

BALANCE SHEET

As At: June 30, 2000
 Schedule B-1.1 for Group I < 20M
 LINE# DESCRIPTION

Air Carrier: Sunworld Int'l
 Operation : System SMS
 AMOUNT

LINE#	DESCRIPTION	AMOUNT
ASSETS		
CURRENT ASSETS		
Line 1	Cash and cash equivalents	4,704,765
Line 2	Notes and accts receivable (net)	1,113,550
Line 3	Other current assets	804,410
Line 4	Total current assets	6,622,725
PROPERTY AND EQUIPMENT		
Line 5	Owned property and equipment	13,632,818
Line 6	Less: accumulated depreciation	2,720,910
Line 7	Prop. & equip. under cap. leases	0
Line 8	Less: accumulated amortization	0
Line 9	Total property & equipment	10,911,908
Line 10	OTHER ASSETS	77,792
Line 11	TOTAL ASSETS	17,612,425
LIABILITIES & STOCKHOLDERS' EQ.		
CURRENT LIABILITIES		
Line 12	Notes and accounts payable	4,538,547
Line 13	Accrued taxes	-87,628
Line 14	Other current liabilities	2,642,615
Line 15	Total current liabilities	7,093,534
Line 16	LONG-TERM DEBT	10,806,614
Line 17	OTHER LIABILITIES	458,420
Line 18	DEFERRED CREDITS	0
STOCKHOLDERS' EQUITY:		
Line 19	Preferred shares outstanding	0
Line 20	Common shares outstanding	100
Line 21	Other paid in capital	4,500,000
Line 22	Retained Earnings	-5,246,243
Line 23	Total stockholders' equity	-746,143
Line 24	Less: Treasury stock	0
Line 25	Net stockholders' equity	-746,143
Line 26	TOTAL LIAB. & STOCKHOLDERS' EQ.	17,612,425
Line 19A	No. of Preferred shares outstanding	0
Line 20A	No. of Common shares outstanding	0

I, the undersigned, (Title) _____
 of the above-named air carrier certify that the above report and
 the attached Financial Schedules, Statement of Operations, and
 Traffic and Capacity Statistics, including the T-100 report and
 Passenger Origin-Destination Survey, have been examined by me and
 to the best of my knowledge and belief are true, correct and
 complete reports for the period stated.

Signature: _____ Date: _____

Name (Please Type or Print) _____

STATEMENT OF OPERATIONS

Six Months Ended: June 30, 2000
 Schedule P-1.1 Group I < 20M

Air Carrier: Sunworld Airlines
 Operation : System SMS

LINE#	DESCRIPTION	AMOUNT
	OPERATING REVENUE	
	Transport Revenue	
	Scheduled Service	
Line 1	Passenger	780,000
Line 2	Other	0
Line 3	Nonscheduled Service	9,568,620
	Transport Related Revenue	
Line 4	Public Service Revenue	0
Line 5	Other	19,046
Line 6	Total Operating Revenue	10,367,666
	OPERATING EXPENSE	
Line 7	Flying Operations	3,527,010
Line 8	Maintenance	1,965,549
Line 9	General Services and Administration	3,703,923
	Depreciation and Amortization	
Line 10	Owned Property and Equipment	327,150
Line 11	Leased Property and Equipment	0
Line 12	Transport Related Expense	0
Line 13	Total Operating Expense	9,523,632
Line 14	OPERATING PROFIT OR LOSS	844,034
	NONOPERATING EXPENSE (INCOME)	
Line 15	Interest Expense	523,372
Line 16	Other Nonoperating (Net)	-30,890
Line 17	Income Tax	0
Line 18	Discontinued operations, extra-ordinary items or Accounting changes	0
Line 19	Net Income	351,552

Passenger Facility Charge Activity for the Semi-Annual period ending 6/30/2000

PFC amount in the account at the Beginning of the period:	\$ 6,696
Total amount collected in trust for the Public Agency:	79,257
Total amount remitted to the public agencies:	70,266
Adjustments (collection compensation, PFC refunds):	653
PFC amount in the account at the End of the period:	\$15,033

REVISED

SEP 14 2000

AIRCRAFT OPERATING EXP. - Sch. P-5.1 Grp I < 20M 6 Mo: June 30, 2000
 Air Carrier: Sunworld Int'l Operation: System SMS
 Total Eqp B-727-2
 Code 9999 Code 7151

ACCT #	DESCRIPTION		
	DIRECT EXPENSES:		
	FLYING OPERATIONS (Less Rentals)		
3	Pilots and Copilots (S&W &Benef	334,438	334,438
4	Aircraft Fuel and Oil	2,432,755	2,432,755
5	Other	759,817	759,817
6	Total Flying Ops. (Less Rentals)	3,527,010	3,527,010
7	Maintenance - Flight Equipment	1,965,549	1,965,549
8	Depr. & Rental - Flight Equipme	327,150	327,150
9	Total Direct Expenses	5,819,709	5,819,709
	INDIRECT EXPENSES		
11	Flight Attendant Expense	396,218	
12	Traffic Related Expense	452,123	
13	Departure Related Expense	1,571,356	
14	Capacity Related Expense	1,284,226	
15	Total Indirect Expense	3,703,923	
16	Total Operating Expense	9,523,632	