

REPORT OF FINANCIAL
AND OPERATING STATISTICS FOR
LARGE CERTIFICATED
AIR CARRIERS

Period ended June 30, ~~2005~~ 2005

MN Airlines LLC db/a Sun Country Airlines
(Full name of reporting company)

CERTIFICATION*

I, the undersigned Controller
(Title of officer in charge of accounts)

of the MN Airlines LLC db/a Sun Country Airlines
(Full name of reporting company)

do certify that this report and all schedules, ADP-media submissions, Passenger Origin-Destination Survey submissions and supporting documents which are submitted herewith or have been submitted heretofore as parts of this report filed for the above indicated period have been prepared under my direction; that I have carefully examined them and declare that they correctly reflect the accounts and records of the company, and to the best of my knowledge and belief are a complete and accurate statement, after adjustments to reflect full accruals, of the operating revenues and expenses, income items, assets, liabilities, capital, retained earnings, and operating statistics for the periods reported in the several schedules, the Schedule T-100 ADP-media submissions, and the Passenger Origin-Destination Survey; that the various items herein reported were determined in accordance with the Uniform System of Accounts and Reports for Large Certificated Air Carriers prescribed by the Department of Transportation; and that the data contained herein are reported on a basis consistent with that of the preceding report except as specifically noted in the financial and statistical statements.

ILL Jensen

(Signature)

1300 Mendota Heights Road
Mendota Heights, MN 55120
(Air Carrier Post Office Address)

Dated August 10, ~~2005~~ 2005

*Title 18 U.S.C. Sec. 1001, Crimes and Criminal Procedure, makes it a criminal offense subject to a maximum fine of \$10,000 or imprisonment for not more than 5 years, or both, to knowingly and willfully make or cause to be made any false or fraudulent statements or representations in any matter within jurisdiction of any agency of the United States.

BALANCE SHEET

As At: June 30, 2005
 Schedule B-1
 ACCT# DESCRIPTION

Air Carrier: Sun Country
 Operation : Domestic SYD
 AMOUNT

| ACCT# | DESCRIPTION | AMOUNT |
|---|---------------------------------|------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| 1010 | Cash | 6,499,806 |
| 1100 | Short-Term Investments | 905,481 |
| 1200 | Notes Receivable | 0 |
| 1270 | Accounts Receivable | 26,359,617 |
| 1290 | Less Allow. for Bad Debts | 0 |
| 1299 | Net Notes & Accounts Receivable | 26,359,617 |
| 1399 | Net Spare Parts & Supplies | 322,118 |
| 1410 | Prepaid Items | 2,795,424 |
| 1420 | Other Current Assets | 0 |
| 1499 | Total Current Assets | 36,882,446 |
| INVESTMENTS IN SPECIAL FUNDS | | |
| 1510 | Inv. in Associated Companies | 0 |
| 1530 | Other Investments & Receivables | 0 |
| 1550 | Special Funds | 0 |
| 1599 | Total Inv. & Special Funds | 0 |
| OPERATING PROPERTY & EQUIPMENT | | |
| 1609 | Flight Equipment | 2,031,033 |
| 1649 | Ground-Property and Equipment | 4,239,262 |
| 1668 | Less Allowance for Depreciation | 1,955,568 |
| 1675 | Property & Equipment - Net | 4,314,727 |
| 1679 | Land | 0 |
| 1685 | Purchase Dep. & Adv. Payments | 0 |
| 1689 | Construction Work-in-progress | 31,500 |
| 1695 | Leased Property - Cap. Leases | 10,500,000 |
| 1696 | Accum. Amort. Capital Leases | 201,923 |
| 1699 | Total Oper. Prop. & Equipment | 14,644,304 |
| NONOPERATING PROP. & EQUIPMENT | | |
| 1791 | NONOPERATING PROP. & EQUIPMENT | 0 |
| 1792 | Less Allow. for Depr. - Nonop. | 0 |
| 1799 | Net Nonoperating Prop. & Eqmt. | 0 |
| OTHER ASSETS | | |
| 1820 | Long-term Prepayments | 0 |
| 1830 | Unamort. Dev. & Preop. Costs | 0 |
| 1890 | Other Assets and Def. Charges | 7,012,294 |
| 1895 | Total Other Assets | 7,012,294 |
| 1899 | TOTAL ASSETS | 58,539,044 |