

## BALANCE SHEET

As At: December 31, 2000  
 Schedule B-1.1 for Group I < 20M  
 LINE# DESCRIPTION

Air Carrier: Sunworld Internation  
 Operation : Domestic 375D  
 AMOUNT

LINE#	DESCRIPTION	AMOUNT
	ASSETS	
	CURRENT ASSETS	
Line 1	Cash and cash equivalents	1,358,352
Line 2	Notes and accts receivable (net)	107,892
Line 3	Other current assets	917,900
Line 4	Total current assets	2,384,144
	PROPERTY AND EQUIPMENT	
Line 5	Owned property and equipment	13,913,178
Line 6	Less: accumulated depreciation	2,886,735
Line 7	Prop.& equip. under cap. leases	0
Line 8	Less: accumulated amortization	0
Line 9	Total property & equipment	11,026,443
Line 10	OTHER ASSETS	52,781
Line 11	TOTAL ASSETS	13,463,368
	LIABILITIES & STOCKHOLDERS' EQ.	
	CURRENT LIABILITIES	
Line 12	Notes and accounts payable	5,165,320
Line 13	Accrued taxes	199,962
Line 14	Other current liabilities	1,436,008
Line 15	Total current liabilities	6,801,290
Line 16	LONG-TERM DEBT	10,540,810
Line 17	OTHER LIABILITIES	241,000
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	-8,619,832
Line 23	Total stockholders' equity	-4,119,732
Line 24	Less: Treasury stock	0
Line 25	Net stockholders' equity	-4,119,732
Line 26	TOTAL LIAB. & STOCKHOLDERS' EQ.	13,463,368
Line 19A	No. of Preferred shares outstanding	0
Line 20A	No. of Common shares outstanding	0

I, the undersigned, (Title) TREASURER  
 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: [Signature] Date: 5/31/01

Name (Please Type or Print) THEODORE R. MITCHELL

REVISED

JUN -7 2001

## STATEMENT OF OPERATIONS

Six Months Ended: December 31, 2000

Air Carrier: Sunworld Internation

Schedule P-1.1 Group I &lt; 20M

Operation : Domestic 375D

LINE#	DESCRIPTION	AMOUNT
	OPERATING REVENUE	
	Transport Revenue	
	Scheduled Service	
Line 1	Passenger	810,000
Line 2	Other	0
Line 3	Nonscheduled Service	5,666,542
	Transport Related Revenue	
Line 4	Public Service Revenue	0
Line 5	Other	99,385
Line 6	Total Operating Revenue	6,575,927
	OPERATING EXPENSE	
Line 7	Flying Operations	3,015,332
Line 8	Maintenance	2,129,058
Line 9	General Services and Administration	3,450,399
	Depreciation and Amortization	
Line 10	Owned Property and Equipment	879,087
Line 11	Leased Property and Equipment	0
Line 12	Transport Related Expense	0
Line 13	Total Operating Expense	9,473,876
Line 14	OPERATING PROFIT OR LOSS	-2,897,949
	NONOPERATING EXPENSE (INCOME)	
Line 15	Interest Expense	515,941
Line 16	Other Nonoperating (Net)	-41,727
Line 17	Income Tax	1,425
Line 18	Discontinued operations, extra-ordinary items or Accounting changes	0
Line 19	Net Income	-3,373,588
Line 20	Full-Time Employees	69

**REVISED**

JUN 7 2001

AIRCRAFT OPERATING EXP. - Sch. P-5.1 Grp I < 20M 6 Mo: December 31, 2000  
Air Carrier: Sunworld Operation: System SMS

ACCT #	DESCRIPTION	Total Exp Code 9999	B-727-2 Code 7151
	-----		
	DIRECT EXPENSES:		
	FLYING OPERATIONS (Less Rentals)		
3	Pilots and Copilots (S&W &Benef	285,473	285,473
4	Aircraft Fuel and Oil	1,963,863	1,963,863
5	Other	733,045	733,045
6	Total Flying Ops. (Less Rentals	2,982,381	2,982,381
7	Maintenance - Flight Equipment	2,129,058	2,129,058
8	Depr. & Rental - Flight Equipme	879,087	879,087
9	Total Direct Expenses	5,990,526	5,990,526
	INDIRECT EXPENSES		
11	Flight Attendant Expense	327,775	
12	Traffic Related Expense	408,248	
13	Departure Related Expense	1,129,842	
14	Capacity Related Expense	1,617,485	
15	Total Indirect Expense	3,483,350	
16	Total Operating Expense	9,473,876	

**REVISED**

JUN 7 2001