

U.S. Department of Transportation
Research and Special Programs
Administration

REPORT OF FINANCIAL
AND OPERATING STATISTICS FOR
LARGE CERTIFICATED
AIR CARRIERS

Period ended SEPTEMBER 30, 2006

TRADE WINDS AIRLINES, INC
(Full name of reporting company)

CERTIFICATION*


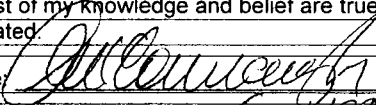
I, the undersigned CFO
(Title of officer in charge of accounts)
of the TRADE WINDS AIRLINES, INC
(Full name of reporting company)

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.

[Signature]
(Signature)
243 A BURGESS RD
GREENSBORO, NC 27409
(Air Carrier Post Office Address)

Dated November 1, 2006

*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.

 U. S. DEPARTMENT OF TRANSPORTATION Bureau of Transportation Statistics		Air Carrier	TradeWinds Airlines, Inc
		Operation	WID
BALANCE SHEET			
		Period Ended	
		30-Sep-06	
ASSETS			
CURRENT ASSETS			
Line 1	Cash and cash equivalents		5,065,807
Line 2	Net Notes & Accounts Receivable		1,837,199
Line 3	Other Current Assets		1,150,734
Line 4	Total Current Assets		8,053,740
PROPERTY & EQUIPMENT			
Line 5	Owned Property and Equipment		80,271,959
Line 6	Less Accumulated Depreciation		(22,382,476)
Line 7	Leased Property - Capital Leases		
Line 8	Less Accumulated Amortization		
Line 9	Total Property & Equipment		57,889,483
Line 10	OTHER ASSETS		1,613,391
Line 11	TOTAL ASSETS		67,556,614
LIABILITIES & STOCKHOLDER'S EQUITY			
CURRENT LIABILITIES			
Line 12	Notes and Accounts Payable		12,900,132
Line 13	Accrued Taxes		1,130,004
Line 14	Other Current Liabilities		13,548,019
Line 15	Total Current Liabilities		27,578,155
Line 16	LONG TERM DEBT		22,023,792
Line 17	OTHER LIABILITIES		2,515,003
Line 18	DEFERRED CREDITS		
STOCKHOLDER'S EQUITY:			
Line 19	Preferred Shares Outstanding		
Line 20	Common Shares Outstanding		3,760
Line 21	Other Paid in Capital		15,853,640
Line 22	Retained Earnings		(331,636)
Line 23	Total Stockholders' Equity		15,525,764
Line 24	Less Treasury Stock		(86,100)
Line 25	Net Stockholders' Equity		15,439,664
Line 26	TOTAL LIABILITIES & STOCKHOLDERS' EQUITY		67,556,614
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: 10/31/06
Name (Please Type or Print)	C. McCONNAUGHEY		
* 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.			
* The Confidential Information Protection and Statistical Efficiency Act 2002 (44 USC 3501), requires a statistical agency to clearly identify information it collects for non-statistical purposes. BTS herby notifies the respondents and the public that BTS uses the information it collects under this OMB approval for non-statistical purposes including, publication of both respondent's identity and it's data, submission of the information to agencies outside BTS for review, analysis and possible use in regulatory and other administrative matters.			
* Per quarter, it can take each air carrier between 30 and 300 hours to complete the required financial reports and between 1 and 12 hours to complete the required T-100 monthly traffic reports.			
BTS Form 41 Schedule B-1.1			