

BALANCE SHEET

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

Air Carrier: CASINO EXPRESS
 Operation : Domestic XPD
 AMOUNT

LINE#	DESCRIPTION	AMOUNT
ASSETS		
CURRENT ASSETS		
Line 1	Cash and cash equivalents	-135,108
Line 2	Notes and accts receivable (net)	2,018,223
Line 3	Other current assets	519,791
Line 4	Total current assets	2,402,906
PROPERTY AND EQUIPMENT		
Line 5	Owned property and equipment	46,481,374
Line 6	Less: accumulated depreciation	22,427,310
Line 7	Prop. & equip. under cap. leases	0
Line 8	Less: accumulated amortization	0
Line 9	Total property & equipment	24,054,064
Line 10	OTHER ASSETS	0
Line 11	TOTAL ASSETS	26,456,970
LIABILITIES & STOCKHOLDERS' EQ.		
CURRENT LIABILITIES		
Line 12	Notes and accounts payable	2,466,446
Line 13	Accrued taxes	-15,470
Line 14	Other current liabilities	0
Line 15	Total current liabilities	2,450,976
Line 16	LONG-TERM DEBT	21,745,233
Line 17	OTHER LIABILITIES	3,497,663
Line 18	DEFERRED CREDITS	0
STOCKHOLDERS' EQUITY:		
Line 19	Preferred shares outstanding	7,944,861
Line 20	Common shares outstanding	0
Line 21	Other paid in capital	15,317,362
Line 22	Retained Earnings	-24,499,125
Line 23	Total stockholders' equity	-1,236,902
Line 24	Less: Treasury stock	0
Line 25	Net stockholders' equity	-1,236,902
Line 26	TOTAL LIAB. & STOCKHOLDERS' EQ.	26,456,970
Line 19A	No. of Preferred shares outstanding	0
Line 20A	No. of Common shares outstanding	0

I, the undersigned, (Title) ACCOUNTANT
 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: Susan K. McGinnis Date: 8-25-00

Name (Please Type or Print) SUSAN K. MCGINNIS

Susan K. McGinnis 9-13-00

REVISED
 9/19/00

STATEMENT OF OPERATIONS

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

Air Carrier: CASINO EXPRESS
 Operation : Domestic XPD

LINE#	DESCRIPTION	AMOUNT

	OPERATING REVENUE	
	Transport Revenue	
	Scheduled Service	
Line 1	Passenger	7,153,432
Line 2	Other	0
Line 3	Nonscheduled Service	6,652,735
	Transport Related Revenue	
Line 4	Public Service Revenue	0
Line 5	Other	81,083
Line 6	Total Operating Revenue	13,887,250
	OPERATING EXPENSE	
Line 7	Flying Operations	6,407,451
Line 8	Maintenance	3,215,546
Line 9	General Services and Administration	4,051,120
	Depreciation and Amortization	
Line 10	Owned Property and Equipment	2,207,051
Line 11	Leased Property and Equipment	0
Line 12	Transport Related Expense	0
Line 13	Total Operating Expense	15,881,168
Line 14	OPERATING PROFIT OR LOSS	-1,993,918
	NONOPERATING EXPENSE (INCOME)	
Line 15	Interest Expense	704,142
Line 16	Other Nonoperating (Net)	0
Line 17	Income Tax	0
Line 18	Discontinued operations, extra-ordinary items or Accounting changes	0
Line 19	Net Income	-2,698,060
Line 20	Full-Time Employees	136

TOTAL PFC LIABILITY AT BEGINNING OF PERIOD	\$48,515
TOTAL AMOUNT COLLECTED IN TRUST FOR PUBLIC AGENCY	\$356,683
TOTAL AMOUNT REMITTED TO PUBLIC AGENCY	\$339,910
ADJUSTMENTS (COLLECTION COMPENSATION, PFC REFUNDS)	\$9,916
TOTAL PFC LIABILITY END OF PERIOD	\$55,372

REVISED
 9/19/00

ACCT #	DESCRIPTION	Total Eqp Code 9999	B-737-2C Code 6211
DIRECT EXPENSES:			
3	FLYING OPERATIONS (Less Rentals		
	Pilots and Copilots (S&W & Benef	1,199,639	1,199,639
4	Aircraft Fuel and Oil	4,790,458	4,790,458
5	Other	417,354	417,354
6	Total Flying Ops. (Less Rentals	6,407,451	6,407,451
7	Maintenance - Flight Equipment	3,215,546	3,215,546
8	Depr. & Rental - Flight Equipme	2,207,050	2,207,050
9	Total Direct Expenses	11,830,047	11,830,047
INDIRECT EXPENSES			
11	Flight Attendant Expense	421,865	
12	Traffic Related Expense	997,450	
13	Departure Related Expense	1,347,574	
14	Capacity Related Expense	1,284,231	
15	Total Indirect Expense	4,051,120	
16	Total Operating Expense	15,881,167	