

BOSTON-MAINE AIRWAYS CORP.
Profit & Loss Statement
January-December 2002

Operating Revenues:

Passenger (Scheduled)	3,847,310
Passenger (Charter)	626,540
Property (Charter)	10,690
Misc. Operating Revenue	8,730
Total Operating Revenue	<u>4,493,270</u>

Operating Expenses:

Flying Operations	2,431,900
Maintenance	1,434,220
Passenger Service	235,140
Aircraft & Traffic Servicing	702,400
Promotion & Sales	129,000
General & Administrative	1,390,610
Depreciation	254,200
Total Operating Expense	<u>6,577,470</u>

Non-Operating Income & Expense:

Interest on Long-Term Debt	-0-
Other Interest Expense	-0-
Income Before Income Taxes	(2,084,200)
Income Taxes	-0-
Net Income (Loss)	(2,084,200)