

EAS / Subsidy Market Profit & Loss -Annualized

Grand Island, Nebraska

5/19/03 4:26 PM

PRODUCTION All 1900D Schedule

| Flt # | Freq | Flow | Schedule | Block Time | Miles | ASMS |
|-------|---------|------------------------|--------------|------------|-------|------|
| 5134 | 123456 | Grand Island Denver | 700 732 | 92 | 344 | 6536 |
| 5137 | 12345 | Denver Grand Island | 920 1144 | 84 | 344 | 6536 |
| 5136 | 123457 | Grand Island Denver | 1230 1302 | 92 | 344 | 6536 |
| 5135 | 123457 | Denver Grand Island | 1450 1614 | 84 | 344 | 6536 |
| 5138 | 123457 | Grand Island Denver | 1630 1702 | 92 | 344 | 6536 |
| 5139 | 1234567 | Denver Grand Island | 1840 2104 | 84 | 344 | 6536 |

| REVENUE | | | | |
|---------------|-------|-----------------|----------|--------------------|
| City - Pair | Miles | Passengers | Fare | Total Revenue |
| GRI-DEN | 344 | 12,750 | \$103.67 | \$1,321,793 |
| Freight | | 0.62% total Rev | | \$8,195 |
| Totals | | 12,750 | | \$1,329,988 |

| RATE CALCULATION | |
|---------------------------------|--------------------|
| Total Revenue | \$1,329,988 |
| Total Expense | \$2,629,366 |
| Profit (LOSS) | -\$1,299,378 |
| 5.00% Profit (of total expense) | \$131,468 |
| Annual Subsidy Required | \$1,430,846 |

| EXPENSE | | | |
|----------------------------------|------------|-----------|--------------------|
| Expense | Units | Rate | Total Expense |
| Aircraft Expense / hourly | 2,692 | \$130.00 | \$349,960 |
| Aircraft Hull Insurance / hourly | 2,692 | \$13.2711 | \$35,726 |
| Flight Ops - BH | 2,692 | \$149.05 | \$401,243 |
| MTX - BH | 2,692 | \$97.28 | \$261,878 |
| MTX - DPT | 1,836 | \$109.26 | \$200,601 |
| Fuel - GAL | 336,242 | \$1.4073 | \$473,176 |
| Direct Total | | | \$1,722,584 |
| Passenger - PAX | 12,750 | \$10.25 | \$130,688 |
| Liability - RPM | 4,386,000 | \$0.01434 | \$62,895 |
| G&A - ASM | 11,998,429 | \$0.02080 | \$249,567 |
| Local Marketing | 1 | \$5,000 | \$5,000 |
| HUB - DPT DEN | 920 | \$296 | \$272,320 |
| GRI Station - MONTH | 12 | \$15,526 | \$186,312 |
| Indirect Total | | | \$906,782 |
| Total Expense | | | \$2,629,366 |

| FUEL - workup | | | |
|---------------|----------------|-----------------|------------------|
| GRI-DEN | Miles | Departures | Total Gallons |
| | 344 | 1,836 | 336,242 |
| TOTAL | | 1,836 | 336,242 |
| | Purchased | Rate | Total cost |
| DEN | 168,121 | \$1.2218 | \$205,410 |
| GRI | 168,121 | \$1.5927 | \$267,766 |
| TOTAL | 336,242 | \$1.4073 | \$473,176 |

| STATISTICS | |
|--------------------------|-------------|
| Period completion factor | 0.9775 |
| Passengers | 12,750 |
| Block Hours | 2,692 |
| Departures | 1,836 |
| Miles flown | 631,496 |
| Available Seat Miles | 11,998,429 |
| Revenue Passenger Miles | 4,386,000 |
| Load Factor % | 36.55% |
| Yield | \$0.30 |
| Cost per ASM | CASM \$0.22 |
| Cost per block hour | \$976.73 |
| Revenue per departure | \$724.39 |
| Revenue per mile | \$2.11 |
| Revenue per ASM | RASM \$0.11 |
| Revenue per block hour | \$494 |

| | |
|------------------------------|-----------------|
| Subsidy per passenger | \$112.22 |
| Subsidy per departure | \$779.33 |

DEPT. OF TRANSPORTATION
 DOCKETS
 2003 MAY 21 P 2:45

| Totals | Weekday | Saturday | Sunday | Days in Period | Round Trips | Minutes per RT | Miles per RT | ASM's per RT | Departures per day |
|--------|---------|----------|--------|------------------------------|--------------------------------------|----------------|--------------|--------------------------------|--------------------|
| | | | | 261 | 3 | | | | 6 |
| | | | | 52 | 1 | 176 | 688 | 13072 | 2 |
| | | | | 52 | 2 | | | | 4 |
| | | | | 365 | 100 percent completion Totals | | | | |
| | | | | Minutes | Period block hours | 2754.4 | | | |
| | | | | Miles | Period miles | 646,032 | | Annualized weekday departures | 1566 |
| | | | | ASM's | Period ASM's | 12,274,608 | | Annualized saturday departures | 104 |
| | | | | Weekday capacity for Period | Period departures | 1,878 | | Annualized sunday departures | 208 |
| | | | | Saturday capacity for Period | | | | | |
| | | | | Sunday capacity for Period | | | | | |

Great Lakes Airlines

EAS / Subsidy Market Profit & Loss -Annualized

Grand Island, Nebraska

5/19/03 4:26 PM

PRODUCTION All Brasilia Schedule

| Fit # | Freq | Flow | Schedule | Block Time | Miles | ASMS |
|-------|---------|------------------------|----------|------------|-------|-------|
| 5134 | 123456 | Grand Island Denver | 700 | | | |
| | | | 732 | 92 | 344 | 10320 |
| 5137 | 12345 | Denver Grand Island | 920 | | | |
| | | | 1144 | 84 | 344 | 10320 |
| 5136 | 123457 | Grand Island Denver | 1230 | | | |
| | | | 1302 | 92 | 344 | 10320 |
| 5135 | 123457 | Denver Grand Island | 1450 | | | |
| | | | 1614 | 84 | 344 | 10320 |
| 5138 | 123457 | Grand Island Denver | 1630 | | | |
| | | | 1702 | 92 | 344 | 10320 |
| 5139 | 1234567 | Denver Grand Island | 1840 | | | |
| | | | 2104 | 84 | 344 | 10320 |

| REVENUE | | | | |
|---------------|-------|-----------------|---------|--------------------|
| City - Pair | Miles | Passengers | Fare | Total Revenue |
| GRI-DEN | 344 | 22,000 | \$98.97 | \$2,177,340 |
| Freight | | 0.62% total Rev | | \$13,500 |
| Totals | | 22,000 | | \$2,190,840 |

| RATE CALCULATION | |
|---------------------------------|--------------------|
| Total Revenue | \$2,190,840 |
| Total Expense | \$3,263,693 |
| Profit (LOSS) | -\$1,072,854 |
| 5.00% Profit (of total expense) | \$163,185 |
| Annual Subsidy Required | \$1,236,039 |

| EXPENSE | | | |
|----------------------------------|------------|-----------|--------------------|
| Expense | Units | Rate | Total Expense |
| Aircraft Expense / hourly | 2,692 | \$130.00 | \$349,960 |
| Aircraft Hull Insurance / hourly | 2,692 | \$11.9161 | \$32,078 |
| Flight Ops - BH | 2,692 | \$179.05 | \$482,003 |
| MTX - BH | 2,692 | \$127.72 | \$343,822 |
| MTX - DPT | 1,836 | \$129.21 | \$237,230 |
| Fuel - GAL | 445,472 | \$1.4073 | \$626,890 |
| Direct Total | | | \$2,071,983 |
| Passenger - PAX | 22,000 | \$10.25 | \$225,500 |
| Liability - RPM | 7,568,000 | \$0.01434 | \$108,525 |
| G&A - ASM | 18,944,888 | \$0.02080 | \$394,054 |
| Local Marketing | 1 | \$5,000 | \$5,000 |
| HUB - DPT | DEN 920 | \$296 | \$272,320 |
| GRI Station - MONTH | 12 | \$15,526 | \$186,312 |
| Indirect Total | | | \$1,191,711 |
| Total Expense | | | \$3,263,693 |

| FUEL - workup | | | |
|---------------|----------------|-----------------|------------------|
| GRI-DEN | Miles | Departures | Total Gallons |
| | 344 | 1,836 | 445,472 |
| TOTAL | | 1,836 | 445,472 |
| | Purchased | Rate | Total cost |
| DEN | 222,736 | \$1.2218 | \$272,138 |
| GRI | 222,736 | \$1.5927 | \$354,752 |
| TOTAL | 445,472 | \$1.4073 | \$626,890 |

| STATISTICS | |
|--------------------------|-------------|
| Period completion factor | 0.9775 |
| Passengers | 22,000 |
| Block Hours | 2,692 |
| Departures | 1,836 |
| Miles flown | 631,496 |
| Available Seat Miles | 18,944,888 |
| Revenue Passenger Miles | 7,568,000 |
| Load Factor % | 39.95% |
| Yield | \$0.29 |
| Cost per ASM | CASM \$0.17 |
| Cost per block hour | \$1,212.37 |
| Revenue per departure | \$1,193.27 |
| Revenue per mile | \$3.47 |
| Revenue per ASM | RASM \$0.12 |
| Revenue per block hour | \$814 |

| | |
|------------------------------|-----------------|
| Subsidy per passenger | \$56.18 |
| Subsidy per departure | \$673.22 |

| Totals | Weekday | Saturday | Sunday | Days in Period | Round Trips | Minutes per RT | Miles per RT | ASM's per RT | Departures per day |
|--------|---------|----------|--------|------------------------------|--------------------------------------|----------------|--------------|--------------------------------|--------------------|
| | | | | 261 | 3 | | | | 6 |
| | | | | 52 | 1 | 176 | 688 | 20640 | 2 |
| | | | | 52 | 2 | | | | 4 |
| | | | | 365 | 100 percent completion Totals | | | | |
| | | | | Minutes | Period block hours | 2754.4 | | | |
| | | | | Miles | Period miles | 646,032 | | | |
| | | | | ASM's | Period ASM's | 19,380,960 | | | |
| | | | | | Period departures | 1,878 | | | |
| | | | | Weekday capacity for Period | | | | Annualized weekday departures | 1566 |
| | | | | Saturday capacity for Period | | | | Annualized saturday departures | 104 |
| | | | | Sunday capacity for Period | | | | Annualized sunday departures | 208 |