

BOSTON-MAINE AIRWAYS CORP.
Profit & Loss Statement
(Unaudited)
July 1, 2002 – June 30, 2003

Operating Revenues:

Passenger (Scheduled)	3,601,500
Passenger (Charter)	563,800
Property (Charter)	14,230
Misc. Operating Revenue	9,110
Total Operating Revenue	<u>4,188,640</u>

Operating Expenses:

Flying Operations	2,347,980
Maintenance	1,238,260
Passenger Service	241,120
Aircraft & Traffic Servicing	703,550
Promotion & Sales	175,000
General & Administrative	1,210,730
Depreciation	397,400
Total Operating Expense	<u>6,314,040</u>

Non-Operating Income & Expense:

Interest on Long-Term Debt	-0-
Other Interest Expense	-0-
Income Before Income Taxes	(2,125,400)
Income Taxes	-0-
Net Income (Loss)	(2,125,400)