

BALANCE SHEET

As At: march 31, 1999

Air Carrier:

Schedule B-1

Operation : Domestic POD

ACCT# DESCRIPTION

AMOUNT

	ASSETS	
	CURRENT ASSETS	
1010	Cash	16,916,251
1100	Short-Term Investments	0
1200	Notes Receivable	0
1270	Accounts Receivable	37,754,609
1290	Less Allow. for Bad Debts	4,760,482
1299	Net Notes & Accounts Receivable	32,994,127
1399	Net Spare Parts & Supplies	0
1410	Prepaid Items	0
1420	Other Current Assets	475,216
1499	Total Current Assets	50,385,594
	INVESTMENTS IN SPECIAL FUNDS	
1510	Inv. in Associated Companies	0
1530	Other Investments & Receivables	0
1550	Special Funds	0
1599	Total Inv. & Special Funds	0
	OPERATING PROPERTY & EQUIPMENT	
1609	Flight Equipment	0
1649	Ground-Property and Equipment	56,427,341
1668	Less Allowance for Depreciation	14,167,761
1675	Property & Equipment - Net	42,259,580
1679	Land	0
1685	Purchase Dep. & Adv. Payments	0
1689	Construction Work-in-progress	0
1695	Leased Property - Cap. Leases	0
1696	Accum. Amort. Capital Leases	0
1699	Total Oper. Prop. & Equipment	42,259,580
1791	NONOPERATING PROP. & EQUIPMENT	0
1792	Less Allow. for Depr. - Nonop.	0
1799	Net Nonoperating Prop. & Eqmt.	0
	OTHER ASSETS	
1820	Long-term Prepayments	0
1830	Unamort. Dev. & Preop. Costs	0
1890	Other Assets and Def. Charges	4,499,387
1895	Total Other Assets	4,499,387
1899	TOTAL ASSETS	97,144,561

BALANCE SHEET

As At: march 31, 1999

Schedule B-1

Air Carrier:

Operation : Domestic POD

ACCT#	DESCRIPTION	AMOUNT
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	LIABILITIES & STOCKHOLDERS' EQ.	
	CURRENT LIABILITIES	
2000	Curr. Maturities of L-T Debt	50,868,784
2005	Notes Payable - Banks	0
2015	Notes Payable - Others	0
2021	Trade Accts. Payable	0
2025	Accts. Payable - Other	71,958,908
2080	Curr. Oblig. Under Cap. Leases	0
2110	Accrued Salaries & Wages	0
2120	Accrued Vacation Pay	0
2125	Accrued Interest	0
2130	Accrued Taxes	0
2140	Dividends Declared	0
2160	Air Traffic Liability	0
2190	Other Current Liabilities	14,232,102
2199	Total Current Liabilities	137,059,794
	NONCURRENT LIABILITIES	
2210	Long-term Debt	5,171,976
2240	Advances from Assoc. Companies	0
2250	Pension Liability	0
2280	Noncurrent Obgl.-Capital Leases	0
2290	Other Noncurrent Liabilities	0
2299	Total Noncurrent Liabilities	5,171,976
	DEFERRED CREDITS	
2340	Deferred Income Taxes	0
2345	Deferred Investment Tax Credits	0
2390	Other Deferred Credits	0
2399	Total Deferred Credits	0
	STOCKHOLDERS' EQUITY	
2820	Preferred Shares Issued	0
2840	Common Shares Issued	30,000
2860	Subscribed & Unissued	0
2869	Total Capital Stock	30,000
2890	Additional Capital Invested	0
2899	Total Paid in Capital	30,000
2900	Retained Earnings	-45,117,209
2959	Total Stockholders' Equity	-45,087,209
2990	Less Treasury Stock	0
2995	Net Stockholders' Equity	-45,087,209
2999	Total Liab. & Stockholders' Eq.	97,144,561
2820A	No. of Preferred Shares Issued	0
2840A	No. of Common Shares Issued	0

STATEMENT OF OPERATIONS

Quarter Ended: march 31, 1999

Air Carrier:

Schedule P-1.2 Group II

Operation : Domestic POD

ACCT# DESCRIPTION

AMOUNT

	OPERATING REVENUES	
3901	Transport Revenues - Passenger	0
3905	Mail	0
3906.1	Property - Freight	6,169,085
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	0
3907.2	Charter - Property	1,376,805
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	1,256,258
4808	Public Service Subsidy	0
4898	Transport Related	10,225,891
4999	Total Operating Revenue	19,028,039
	OPERATING EXPENSES	
5100	Flying Operations	3,421,824
5400	Maintenance	2,074,630
5500	Passenger Service	0
6400	Aircraft & Traffic Servicing	2,041,673
6700	Promotion & Sales	268,573
6800	General & Administrative	450,257
7000	Depreciation & Amortization	-26,746
7100	Transport Related Expenses	10,337,950
7199	Total Operating Expenses	18,568,161
7999	Operating Profit or Loss	459,878
	NONOPERATING EXPENSE (INCOME)	
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	347,470
8182	Other Interest Expense (Income)	0
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op. Prop.	0
	Capital (Gains)/Losses- Other	
8189	Other Expense (Income) - Net	2,773,163
8199	Nonoperating Expense (Income)	3,120,633
8999	Income Before Income Taxes	-2,660,755
9100	Income Tax Expense	42,638
9199	Inc. Bf. Disc. Ops & Other Items	-2,703,393
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord. Item	0
9799	Income Before Account. Changes	-2,703,393
9800	Accounting Changes	0
9899	Net Income	-2,703,393

STATEMENT OF OPERATIONS

Quarter Ended: march 31, 1999

Air Carrier:

Schedule P-1.2 Group II

Operation : Atlantic POA

ACCT# DESCRIPTION

AMOUNT

	OPERATING REVENUES	
3901	Transport Revenues - Passenger	0
3905	Mail	0
3906.1	Property - Freight	12,642,106
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	0
3907.2	Charter - Property	10,806,705
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	2,574,409
4808	Public Service Subsidy	0
4898	Transport Related	0
4999	Total Operating Revenue	26,023,220
	OPERATING EXPENSES	
5100	Flying Operations	9,347,617
5400	Maintenance	5,667,400
5500	Passenger Service	0
6400	Aircraft & Traffic Servicing	5,577,369
6700	Promotion & Sales	733,677
6800	General & Administrative	1,229,997
7000	Depreciation & Amortization	-73,064
7100	Transport Related Expenses	442,100
7199	Total Operating Expenses	22,925,096
7999	Operating Profit or Loss	3,098,124
	NONOPERATING EXPENSE (INCOME)	
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	949,206
8182	Other Interest Expense (Income)	0
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op. Prop.	0
	Capital (Gains)/Losses- Other	
8189	Other Expense (Income) - Net	2,251,373
8199	Nonoperating Expense (Income)	3,200,579
8999	Income Before Income Taxes	-102,455
9100	Income Tax Expense	43,730
9199	Inc. Bf. Disc. Ops & Other Items	-146,185
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord. Item	0
9799	Income Before Account. Changes	-146,185
9800	Accounting Changes	0
9899	Net Income	-146,185

STATEMENT OF OPERATIONS

Quarter Ended: march 31, 1999

Air Carrier:

Schedule P-1.2 Group II

Operation : Latin POL

ACCT#	DESCRIPTION	AMOUNT
	OPERATING REVENUES	
3901	Transport Revenues - Passenger	0
3905	Mail	0
3906.1	Property - Freight	4,649,403
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	0
3907.2	Charter - Property	128,693
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	946,794
4808	Public Service Subsidy	0
4898	Transport Related	0
4999	Total Operating Revenue	5,724,890
	OPERATING EXPENSES	
5100	Flying Operations	2,314,763
5400	Maintenance	1,403,426
5500	Passenger Service	0
6400	Aircraft & Traffic Servicing	1,381,131
6700	Promotion & Sales	181,681
6800	General & Administrative	304,586
7000	Depreciation & Amortization	-18,093
7100	Transport Related Expenses	109,478
7199	Total Operating Expenses	5,676,972
7999	Operating Profit or Loss	47,918
	NONOPERATING EXPENSE (INCOME)	
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	235,053
8182	Other Interest Expense (Income)	0
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op. Prop.	0
	Capital (Gains)/Losses- Other	
8189	Other Expense (Income) - Net	557,510
8199	Nonoperating Expense (Income)	792,563
8999	Income Before Income Taxes	-744,645
9100	Income Tax Expense	10,829
9199	Inc. Bf. Disc. Ops & Other Items	-755,474
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord. Item	0
9799	Income Before Account. Changes	-755,474
9800	Accounting Changes	0
9899	Net Income	-755,474

STATEMENT OF OPERATIONS

Quarter Ended: march 31, 1999

Air Carrier:

Schedule P-1.2 Group II

Operation : Pacific POP

ACCT#	DESCRIPTION	AMOUNT
	OPERATING REVENUES	
3901	Transport Revenues - Passenger	0
3905	Mail	0
3906.1	Property - Freight	8,896,296
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	0
3907.2	Charter - Property	3,205,907
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	1,811,621
4808	Public Service Subsidy	0
4898	Transport Related	0
4999	Total Operating Revenue	13,913,824
	OPERATING EXPENSES	
5100	Flying Operations	5,293,762
5400	Maintenance	3,209,574
5500	Passenger Service	0
6400	Aircraft & Traffic Servicing	3,158,588
6700	Promotion & Sales	415,498
6800	General & Administrative	696,574
7000	Depreciation & Amortization	-41,378
7100	Transport Related Expenses	250,371
7199	Total Operating Expenses	12,982,989
7999	Operating Profit or Loss	930,835
	NONOPERATING EXPENSE (INCOME)	
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	537,557
8182	Other Interest Expense (Income)	0
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op. Prop.	0
	Capital (Gains)/Losses- Other	
8189	Other Expense (Income) - Net	1,275,002
8199	Nonoperating Expense (Income)	1,812,559
8999	Income Before Income Taxes	-881,724
9100	Income Tax Expense	24,765
9199	Inc. Bf. Disc. Ops & Other Items	-906,489
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord. Item	0
9799	Income Before Account. Changes	-906,489
9800	Accounting Changes	0
9899	Net Income	-906,489

STATEMENT OF OPERATIONS

Quarter Ended: march 31, 1999

Air Carrier:

Schedule P-1.2 Group II

Operation : System POS

ACCT# DESCRIPTION

AMOUNT

	OPERATING REVENUES	
3901	Transport Revenues - Passenger	0
3905	Mail	0
3906.1	Property - Freight	32,356,890
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	0
3907.2	Charter - Property	15,518,110
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	6,589,082
4808	Public Service Subsidy	0
4898	Transport Related	10,225,891
4999	Total Operating Revenue	64,689,973
	OPERATING EXPENSES	
5100	Flying Operations	20,377,966
5400	Maintenance	12,355,030
5500	Passenger Service	0
6400	Aircraft & Traffic Servicing	12,158,761
6700	Promotion & Sales	1,599,429
6800	General & Administrative	2,681,414
7000	Depreciation & Amortization	-159,281
7100	Transport Related Expenses	11,139,899
7199	Total Operating Expenses	60,153,218
7999	Operating Profit or Loss	4,536,755
	NONOPERATING EXPENSE (INCOME)	
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	2,069,286
8182	Other Interest Expense (Income)	0
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op. Prop.	0
	Capital (Gains)/Losses- Other	
8189	Other Expense (Income) - Net	6,857,048
8199	Nonoperating Expense (Income)	8,926,334
8999	Income Before Income Taxes	-4,389,579
9100	Income Tax Expense	121,962
9199	Inc. Bf. Disc. Ops & Other Items	-4,511,541
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord. Item	0
9799	Income Before Account. Changes	-4,511,541
9800	Accounting Changes	0
9899	Net Income	-4,511,541

IRCRAFT OPERATING EXP. - Sch. P-5.2 Grp II & III
Air Carrier:

Qtr: march 31, 1999

Operation: Domestic

POD

ACCT #	DESCRIPTION	Total Eqp Code 9999	B-747-1 Code 8162
	FLYING OPERATIONS		
5123	Pilots and Copilots	224,255	224,255
5124	Other Flight Personnel	97,199	97,199
5128.1	Trainees and Instructors	0	0
5136	Personnel Expenses	216,873	216,873
5141	Prof. & Tech. Fees & Exp.	0	0
5143.7	Aircraft Interch. -Outside	0	0
5145.1	Aircraft Fuel	1,773,293	1,773,293
5145.2	Aircraft Oil	0	0
5147	Aircraft Rentals	903,636	903,636
5153	Other Supplies	0	0
5155.1	Insur. Purch. - General	95,547	95,547
5157	Empl. Benefits and Pensions	37,897	37,897
5158	Injuries, Loss and Damage	5,744	5,744
5168	Taxes-Payroll	28,982	28,982
5169	Taxes-Other Than Payroll	0	0
5171	Other Expense	38,399	38,399
5199	Total Flying Operations	3,421,825	3,421,825
	DIRECT MAINTENANCE-FLIGHT EQUIP		
5225.1	Maint Airf. Labor	123,720	123,720
5225.2	Maint Eng. Labor	0	0
5243.1	Maint Airf. Outside Rep.	1,316,236	1,316,236
5243.2	Maint Eng. Outside Rep.	0	0
5243.7	Maint AC Interch. Chrgs-O/S	0	0
5246.1	Maint Materials - Airframe	150,374	150,374
5246.2	Maint Materials - Engines	20,020	20,020
5272.1	Maint Airfrm Airworth. Provs.	170,277	170,277
5272.3	Maint Airfrm O/H Deferred	0	0
5272.6	Maint AC Eng. Airworth. Prov	49,716	49,716
5272.8	Maint AC Eng. O/H Def. (cr.)	0	0
5278	Total Dir Maint-Flt.Eqpt	1,830,343	1,830,343
5279.6	APPL. MAINT BURDEN FLT. EQ.	231,898	231,898
5299	Total Flt. Eq. Maint. (Memo)	2,062,241	2,062,241
7073.9	NET OBSL & DETER.- EXP. PARTS	0	0
	DEPRECIATION - FLIGHT EQUIPMENT		
7075.1	Depr. Airframes	-111,267	-111,267
7075.2	Depr. Aircraft Engines	24,282	24,282
7075.3	Depr. Airframe Parts	26,804	26,804
7075.4	Depr. Engine Parts	0	0
7075.5	Depr. Other Flt Eqp.	33,435	33,435
7076.1	Amort. Cap. Leases Flt.Eqpt.	0	0
	EXPENSE OF INTERCHANGE AIRCRAFT		
7098.1	Exp. of Interch. AC- Flt. Ops	0	0
7098.2	Exp. of Interch. AC- Maint.	0	0
7098.9	Total Aircraft Operating Expens	5,457,320	5,457,320
	OTHER DEPRECIATION & AMORTIZATI		
7074.1	Amortization Developmental &Pre	0	
7074.2	Amortization Other Intangibles	0	
7075.8	Depreciation Hangar & Maint. Eq	0	
7075.9	Depreciation Ground Property	0	
7076.2	Amort. Capital Leases Other	0	

AIRCRAFT OPERATING EXP. - Sch. P-5.2 Grp II & III Qtr: march 31, 1999
 Air Carrier:

Operation: Atlantic
 Total Eqp B-747-1
 Code 9999 Code 8162

POA

ACCT #	DESCRIPTION	Total Eqp Code 9999	B-747-1 Code 8162

FLYING OPERATIONS			
5123	Pilots and Copilots	612,611	612,611
5124	Other Flight Personnel	265,524	265,524
5128.1	Trainees and Instructors	0	0
5136	Personnel Expenses	592,446	592,446
5141	Prof. & Tech. Fees & Exp.	0	0
5143.7	Aircraft Interch. -Outside	0	0
5145.1	Aircraft Fuel	4,844,218	4,844,218
5145.2	Aircraft Oil	0	0
5147	Aircraft Rentals	2,468,520	2,468,520
5153	Other Supplies	0	0
5155.1	Insur. Purch. - General	261,012	261,012
5157	Empl. Benefits and Pensions	103,526	103,526
5158	Injuries, Loss and Damage	15,690	15,690
5168	Taxes-Payroll	79,172	79,172
5169	Taxes-Other Than Payroll	0	0
5171	Other Expense	104,897	104,897
5199	Total Flying Operations	9,347,616	9,347,616
DIRECT MAINTENANCE-FLIGHT EQUIP			
5225.1	Maint Airf. Labor	337,974	337,974
5225.2	Maint Eng. Labor	0	0
5243.1	Maint Airf. Outside Rep.	3,595,646	3,595,646
5243.2	Maint Eng. Outside Rep.	0	0
5243.7	Maint AC Interch. Chrgs-O/S	0	0
5246.1	Maint Materials - Airframe	410,787	410,787
5246.2	Maint Materials - Engines	54,691	54,691
5272.1	Maint Airfrm Airworth. Provs.	465,158	465,158
5272.3	Maint Airfrm O/H Deferred	0	0
5272.6	Maint AC Eng. Airworth. Prov	135,814	135,814
5272.8	Maint AC Eng. O/H Def. (cr.)	0	0
5278	Total Dir Maint-Flt.Eqpt	5,000,070	5,000,070
5279.6	APPL. MAINT BURDEN FLT. EQ.	633,492	633,492
5299	Total Flt. Eq. Maint. (Memo)	5,633,562	5,633,562
7073.9	NET OBSL & DETER.- EXP. PARTS	0	0
DEPRECIATION - FLIGHT EQUIPMENT			
7075.1	Depr. Airframes	-303,955	-303,955
7075.2	Depr. Aircraft Engines	66,333	66,333
7075.3	Depr. Airframe Parts	73,222	73,222
7075.4	Depr. Engine Parts	0	0
7075.5	Depr. Other Flt Eqp.	91,336	91,336
7076.1	Amort. Cap. Leases Flt.Eqpt.	0	0
EXPENSE OF INTERCHANGE AIRCRAFT			
7098.1	Exp. of Interch. AC- Flt. Ops	0	0
7098.2	Exp. of Interch. AC- Maint.	0	0
7098.9	Total Aircraft Operating Expens	14,908,114	14,908,114
OTHER DEPRECIATION & AMORTIZATI			
7074.1	Amortization Developmental &Pre	0	0
7074.2	Amortization Other Intangibles	0	0
7075.8	Depreciation Hangar & Maint. Eq	0	0
7075.9	Depreciation Ground Property	0	0
7076.2	Amort. Capital Leases Other	0	0

AIRCRAFT OPERATING EXP. - Sch. P-5.2 Grp II & III Qtr: march 31, 1999
Air Carrier:

Operation: Latin

POL

Total Eqp B-747-1
Code 9999 Code 8162

ACCT #	DESCRIPTION	Total Eqp Code 9999	B-747-1 Code 8162

	FLYING OPERATIONS		
5123	Pilots and Copilots	151,702	151,702
5124	Other Flight Personnel	65,752	65,752
5128.1	Trainees and Instructors	0	0
5136	Personnel Expenses	146,708	146,708
5141	Prof. & Tech. Fees & Exp.	0	0
5143.7	Aircraft Interch. -Outside	0	0
5145.1	Aircraft Fuel	1,199,580	1,199,580
5145.2	Aircraft Oil	0	0
5147	Aircraft Rentals	611,283	611,283
5153	Other Supplies	0	0
5155.1	Insur. Purch. - General	64,635	64,635
5157	Empl. Benefits and Pensions	25,636	25,636
5158	Injuries, Loss and Damage	3,885	3,885
5168	Taxes-Payroll	19,605	19,605
5169	Taxes-Other Than Payroll	0	0
5171	Other Expense	25,976	25,976
5199	Total Flying Operations	2,314,762	2,314,762
	DIRECT MAINTENANCE-FLIGHT EQUIP		
5225.1	Maint Airf. Labor	83,693	83,693
5225.2	Maint Eng. Labor	0	0
5243.1	Maint Airf. Outside Rep.	890,395	890,395
5243.2	Maint Eng. Outside Rep.	0	0
5243.7	Maint AC Interch. Chrgs-O/S	0	0
5246.1	Maint Materials - Airframe	101,724	101,724
5246.2	Maint Materials - Engines	13,543	13,543
5272.1	Maint Airfrm Airworth. Provs.	115,188	115,188
5272.3	Maint Airfrm O/H Deferred	0	0
5272.6	Maint AC Eng. Airworth. Prov	33,632	33,632
5272.8	Maint AC Eng. O/H Def. (cr.)	0	0
5278	Total Dir Maint-Flt.Eqpt	1,238,175	1,238,175
5279.6	APPL. MAINT BURDEN FLT. EQ.	156,872	156,872
5299	Total Flt. Eq. Maint. (Memo)	1,395,047	1,395,047
7073.9	NET OBSL & DETER.- EXP. PARTS	0	0
	DEPRECIATION - FLIGHT EQUIPMENT		
7075.1	Depr. Airframes	-75,269	-75,269
7075.2	Depr. Aircraft Engines	16,426	16,426
7075.3	Depr. Airframe Parts	18,132	18,132
7075.4	Depr. Engine Parts	0	0
7075.5	Depr. Other Flt Eqp.	22,618	22,618
7076.1	Amort. Cap. Leases Flt.Eqpt.	0	0
EXPENSE OF INTERCHANGE AIRCRAFT			
7098.1	Exp. of Interch. AC- Flt. Ops	0	0
7098.2	Exp. of Interch. AC- Maint.	0	0
7098.9	Total Aircraft Operating Expens	3,691,716	3,691,716
	OTHER DEPRECIATION & AMORTIZATI		
7074.1	Amortization Developmental &Pre	0	
7074.2	Amortization Other Intangibles	0	
7075.8	Depreciation Hangar & Maint. Eq	0	
7075.9	Depreciation Ground Property	0	
7076.2	Amort. Capital Leases Other	0	

AIRCRAFT OPERATING EXP. - Sch. P-5.2 Grp II & III Qtr: march 31, 1999
 Air Carrier:

Operation: Pacific
 Total Egg B-747-1
 Code 9999 Code 8162

POP

ACCT #	DESCRIPTION	Total Egg Code 9999	B-747-1 Code 8162

	FLYING OPERATIONS		
5123	Pilots and Copilots	346,935	346,935
5124	Other Flight Personnel	150,372	150,372
5128.1	Trainees and Instructors	0	0
5136	Personnel Expenses	335,515	335,515
5141	Prof. & Tech. Fees & Exp.	0	0
5143.7	Aircraft Interch. -Outside	0	0
5145.1	Aircraft Fuel	2,743,388	2,743,388
5145.2	Aircraft Oil	0	0
5147	Aircraft Rentals	1,397,978	1,397,978
5153	Other Supplies	0	0
5155.1	Insur. Purch. - General	147,817	147,817
5157	Empl. Benefits and Pensions	58,629	58,629
5158	Injuries, Loss and Damage	8,886	8,886
5168	Taxes-Payroll	44,837	44,837
5169	Taxes-Other Than Payroll	0	0
5171	Other Expense	59,405	59,405
5199	Total Flying Operations	5,293,762	5,293,762
	DIRECT MAINTENANCE-FLIGHT EQUIP		
5225.1	Maint Airf. Labor	191,402	191,402
5225.2	Maint Eng. Labor	0	0
5243.1	Maint Airf. Outside Rep.	2,036,294	2,036,294
5243.2	Maint Eng. Outside Rep.	0	0
5243.7	Maint AC Interch. Chrgs-O/S	0	0
5246.1	Maint Materials - Airframe	232,638	232,638
5246.2	Maint Materials - Engines	30,973	30,973
5272.1	Maint Airfrm Airworth. Provs.	263,429	263,429
5272.3	Maint Airfrm O/H Deferred	0	0
5272.6	Maint AC Eng. Airworth. Prov	76,914	76,914
5272.8	Maint AC Eng. O/H Def. (cr.)	0	0
5278	Total Dir Maint-Flt.Eqpt	2,831,650	2,831,650
5279.6	APPL. MAINT BURDEN FLT. EQ.	358,760	358,760
5299	Total Flt. Eq. Maint. (Memo)	3,190,410	3,190,410
7073.9	NET OBSL & DETER.- EXP. PARTS	0	0
	DEPRECIATION - FLIGHT EQUIPMENT		
7075.1	Depr. Airframes	-172,136	-172,136
7075.2	Depr. Aircraft Engines	37,566	37,566
7075.3	Depr. Airframe Parts	41,467	41,467
7075.4	Depr. Engine Parts	0	0
7075.5	Depr. Other Flt Eqp.	51,725	51,725
7076.1	Amort. Cap. Leases Flt.Eqpt.	0	0
	EXPENSE OF INTERCHANGE AIRCRAFT		
7098.1	Exp. of Interch. AC- Flt. Ops	0	0
7098.2	Exp. of Interch. AC- Maint.	0	0
7098.9	Total Aircraft Operating Expens	8,442,794	8,442,794
	OTHER DEPRECIATION & AMORTIZATI		
7074.1	Amortization Developmental &Pre	0	
7074.2	Amortization Other Intangibles	0	
7075.8	Depreciation Hangar & Maint. Eq	0	
7075.9	Depreciation Ground Property	0	
7076.2	Amort. Capital Leases Other	0	

AIRCRAFT OPERATING EXP. - Sch. P-5.2 Grp II & III Qtr: march 31, 1999
 Air Carrier:

POS

ACCT #	DESCRIPTION	Operation: Total Eqg Code 9999	System B-747-1 Code 8162
	FLYING OPERATIONS		
5123	Pilots and Copilots	1,335,503	1,335,503
5124	Other Flight Personnel	578,847	578,847
5128.1	Trainees and Instructors	0	0
5136	Personnel Expenses	1,291,542	1,291,542
5141	Prof. & Tech. Fees & Exp.	0	0
5143.7	Aircraft Interch. -Outside	0	0
5145.1	Aircraft Fuel	10,560,479	10,560,479
5145.2	Aircraft Oil	0	0
5147	Aircraft Rentals	5,381,417	5,381,417
5153	Other Supplies	0	0
5155.1	Insur. Purch. - General	569,011	569,011
5157	Empl. Benefits and Pensions	225,688	225,688
5158	Injuries, Loss and Damage	34,205	34,205
5168	Taxes-Payroll	172,596	172,596
5169	Taxes-Other Than Payroll	0	0
5171	Other Expense	228,677	228,677
5199	Total Flying Operations	20,377,965	20,377,965
	DIRECT MAINTENANCE-FLIGHT EQUIP		
5225.1	Maint Airf. Labor	736,789	736,789
5225.2	Maint Eng. Labor	0	0
5243.1	Maint Airf. Outside Rep.	7,838,571	7,838,571
5243.2	Maint Eng. Outside Rep.	0	0
5243.7	Maint AC Interch. Chrgs-O/S	0	0
5246.1	Maint Materials - Airframe	895,523	895,523
5246.2	Maint Materials - Engines	119,227	119,227
5272.1	Maint Airfrm Airworth. Provs.	1,014,052	1,014,052
5272.3	Maint Airfrm O/H Deferred	0	0
5272.6	Maint AC Eng. Airworth. Prov	296,076	296,076
5272.8	Maint AC Eng. O/H Def. (cr.)	0	0
5278	Total Dir Maint-Flt.Eqpt	10,900,238	10,900,238
5279.6	APPL. MAINT BURDEN FLT. EQ.	1,381,022	1,381,022
5299	Total Flt. Eq. Maint. (Memo)	12,281,260	12,281,260
7073.9	NET OBSL & DETER.- EXP. PARTS	0	0
	DEPRECIATION - FLIGHT EQUIPMENT		
7075.1	Depr. Airframes	-662,627	-662,627
7075.2	Depr. Aircraft Engines	144,607	144,607
7075.3	Depr. Airframe Parts	159,625	159,625
7075.4	Depr. Engine Parts	0	0
7075.5	Depr. Other Flt Eqp.	199,114	199,114
7076.1	Amort. Cap. Leases Flt.Eqpt.	0	0
	EXPENSE OF INTERCHANGE AIRCRAFT		
7098.1	Exp. of Interch. AC- Flt. Ops	0	0
7098.2	Exp. of Interch. AC- Maint.	0	0
7098.9	Total Aircraft Operating Expens	32,499,944	32,499,944
	OTHER DEPRECIATION & AMORTIZATI		
7074.1	Amortization Developmental &Pre	0	
7074.2	Amortization Other Intangibles	0	
7075.8	Depreciation Hangar & Maint. Eq	0	
7075.9	Depreciation Ground Property	0	
7076.2	Amort. Capital Leases Other	0	

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: march 31, 1999

Air Carrier:

Schedule P-6

Operation : Domestic POD

LINE#	DESCRIPTION	AMOUNT
	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	115,008
Line 4	Flight Personnel	321,453
Line 5	Maintenance Labor	131,631
Line 6	Aircr. & Traffic Hndl. Per.	20,399
Line 7	Other Personnel	241,764
Line 8	Total Salaries	830,255
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	291,731
Line 11	Empl. Benefits & Pensions	90,712
Line 12	Payroll Taxes	74,806
Line 13	Total Fringe Benefits	457,249
Line 14	Total Salaries & Benefits	1,287,504
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	1,773,293
Line 17	Maintenance Materials	268,785
Line 18	Passenger Food	0
Line 19	Other Materials	111,032
Line 20	Total Materials	2,153,110
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	35,607
Line 23	Communications	376,259
Line 24	Insurance	95,547
Line 25	Outside Flight Eqpt. Maint.	2,431,476
Line 26	Traffic Commissions - Passenger	0
Line 27	Traffic Commissions - Cargo	132,585
Line 28	Other Services	171,971
Line 29	Total Services	3,243,445
Line 30	LANDING FEES	501,571
Line 31	RENTALS	1,066,024
Line 32	DEPRECIATION	-26,746
Line 33	AMORTIZATION	0
Line 34	OTHER	5,304
Line 35	TRANSPORT RELATED EXPENSES	10,337,949
Line 36	TOTAL OPERATING EXPENSES	18,568,161

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: march 31, 1999

Air Carrier:

Schedule P-6

Operation : Atlantic POA

LINE#	DESCRIPTION	AMOUNT
	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	314,175
Line 4	Flight Personnel	878,135
Line 5	Maintenance Labor	359,584
Line 6	Aircr. & Traffic Hndl. Per.	55,726
Line 7	Other Personnel	660,441
Line 8	Total Salaries	2,268,061
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	796,939
Line 11	Empl. Benefits & Pensions	247,803
Line 12	Payroll Taxes	204,351
Line 13	Total Fringe Benefits	1,249,093
Line 14	Total Salaries & Benefits	3,517,154
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	4,844,218
Line 17	Maintenance Materials	734,258
Line 18	Passenger Food	0
Line 19	Other Materials	303,314
Line 20	Total Materials	5,881,790
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	97,271
Line 23	Communications	1,027,852
Line 24	Insurance	261,012
Line 25	Outside Flight Eqpt. Maint.	6,642,221
Line 26	Traffic Commissions - Passenger	0
Line 27	Traffic Commissions - Cargo	362,191
Line 28	Other Services	469,784
Line 29	Total Services	8,860,331
Line 30	LANDING FEES	1,370,174
Line 31	RENTALS	2,912,126
Line 32	DEPRECIATION	-73,064
Line 33	AMORTIZATION	0
Line 34	OTHER	14,485
Line 35	TRANSPORT RELATED EXPENSES	442,100
Line 36	TOTAL OPERATING EXPENSES	22,925,096

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: march 31, 1999
Schedule P-6

Air Carrier:
Operation : Latin POL

LINE#	DESCRIPTION	AMOUNT
	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	77,799
Line 4	Flight Personnel	217,454
Line 5	Maintenance Labor	89,044
Line 6	Aircr. & Traffic Hndl. Per.	13,799
Line 7	Other Personnel	163,546
Line 8	Total Salaries	561,642
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	197,347
Line 11	Empl. Benefits & Pensions	61,364
Line 12	Payroll Taxes	50,604
Line 13	Total Fringe Benefits	309,315
Line 14	Total Salaries & Benefits	870,957
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	1,199,580
Line 17	Maintenance Materials	181,825
Line 18	Passenger Food	0
Line 19	Other Materials	75,110
Line 20	Total Materials	1,456,515
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	24,087
Line 23	Communications	254,528
Line 24	Insurance	64,635
Line 25	Outside Flight Eqpt. Maint.	1,644,822
Line 26	Traffic Commissions - Passenger	0
Line 27	Traffic Commissions - Cargo	89,690
Line 28	Other Services	116,333
Line 29	Total Services	2,194,095
Line 30	LANDING FEES	339,298
Line 31	RENTALS	721,134
Line 32	DEPRECIATION	-18,093
Line 33	AMORTIZATION	0
Line 34	OTHER	3,588
Line 35	TRANSPORT RELATED EXPENSES	109,478
Line 36	TOTAL OPERATING EXPENSES	5,676,972

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: march 31, 1999

Air Carrier:

Schedule P-6

Operation : Pacific POP

LINE#	DESCRIPTION	AMOUNT
	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	177,924
Line 4	Flight Personnel	497,307
Line 5	Maintenance Labor	203,640
Line 6	Aircr. & Traffic Hndl. Per.	31,559
Line 7	Other Personnel	374,022
Line 8	Total Salaries	1,284,452
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	451,324
Line 11	Empl. Benefits & Pensions	140,336
Line 12	Payroll Taxes	115,729
Line 13	Total Fringe Benefits	707,389
Line 14	Total Salaries & Benefits	1,991,841
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	2,743,388
Line 17	Maintenance Materials	415,826
Line 18	Passenger Food	0
Line 19	Other Materials	171,773
Line 20	Total Materials	3,330,987
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	55,086
Line 23	Communications	582,095
Line 24	Insurance	147,817
Line 25	Outside Flight Eqpt. Maint.	3,761,637
Line 26	Traffic Commissions - Passenger	0
Line 27	Traffic Commissions - Cargo	205,117
Line 28	Other Services	266,049
Line 29	Total Services	5,017,801
Line 30	LANDING FEES	775,960
Line 31	RENTALS	1,649,201
Line 32	DEPRECIATION	-41,378
Line 33	AMORTIZATION	0
Line 34	OTHER	8,206
Line 35	TRANSPORT RELATED EXPENSES	250,371
Line 36	TOTAL OPERATING EXPENSES	12,982,989

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: march 31, 1999

Air Carrier:

Schedule P-6

Operation : System POS

LINE#	DESCRIPTION	AMOUNT
	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	684,906
Line 4	Flight Personnel	1,914,349
Line 5	Maintenance Labor	783,899
Line 6	Aircr. & Traffic Hndl. Per.	121,483
Line 7	Other Personnel	1,439,773
Line 8	Total Salaries	4,944,410
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	1,737,341
Line 11	Empl. Benefits & Pensions	540,215
Line 12	Payroll Taxes	445,490
Line 13	Total Fringe Benefits	2,723,046
Line 14	Total Salaries & Benefits	7,667,456
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	10,560,479
Line 17	Maintenance Materials	1,600,694
Line 18	Passenger Food	0
Line 19	Other Materials	661,229
Line 20	Total Materials	12,822,402
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	212,051
Line 23	Communications	2,240,734
Line 24	Insurance	569,011
Line 25	Outside Flight Eqpt. Maint.	14,480,156
Line 26	Traffic Commissions - Passenger	0
Line 27	Traffic Commissions - Cargo	789,583
Line 28	Other Services	1,024,137
Line 29	Total Services	19,315,672
Line 30	LANDING FEES	2,987,003
Line 31	RENTALS	6,348,485
Line 32	DEPRECIATION	-159,281
Line 33	AMORTIZATION	0
Line 34	OTHER	31,583
Line 35	TRANSPORT RELATED EXPENSES	11,139,898
Line 36	TOTAL OPERATING EXPENSES	60,153,218