

BALANCE SHEET

As At: September 30, 2000

Schedule B-1

Air Carrier:

Operation : Domestic WID

ACCT# DESCRIPTION

AMOUNT

	ASSETS	
	CURRENT ASSETS	
1010	Cash	493,578
1100	Short-Term Investments	1,849,135
1200	Notes Receivable	0
1270	Accounts Receivable	3,106,970
1290	Less Allow. for Bad Debts	0
1299	Net Notes & Accounts Receivable	3,106,970
1399	Net Spare Parts & Supplies	0
1410	Prepaid Items	1,202,632
1420	Other Current Assets	0
1499	Total Current Assets	6,652,315
	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	2,165,434
1649	Ground-Property and Equipment	1,338,481
1668	Less Allowance for Depreciation	1,756,061
1675	Property & Equipment - Net	1,747,854
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	1,747,854
	NONOPERATING PROP. & EQUIPMENT	
1791	Less Allow. for Depr. - Nonop.	0
1792	Net Nonoperating Prop. & Eqmt.	0
	OTHER ASSETS	
1820	Long-term Prepayments	0
1830	Unamort. Dev. & Preop. Costs	0
1890	Other Assets and Def. Charges	1,106,587
1895	Total Other Assets	1,106,587
1899	TOTAL ASSETS	9,506,756

BALANCE SHEET

As At: September 30, 2000

Air Carrier:

Schedule B-1

Operation : Domestic WID

ACCT# DESCRIPTION

AMOUNT

	LIABILITIES & STOCKHOLDERS' EQ.	
	CURRENT LIABILITIES	
2000	Curr. Maturities of L-T Debt	0
2005	Notes Payable - Banks	650,000
2015	Notes Payable - Others	0
2021	Trade Accts. Payable	2,201,518
2025	Accts. Payable - Other	4,045,925
2080	Curr. Oblig. Under Cap. Leases	0
2110	Accrued Salaries & Wages	371,674
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	0
2199	Total Current Liabilities	7,269,117
	NONCURRENT LIABILITIES	
2210	Long-term Debt	871,988
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	871,988
	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	1,900
2860	Subscribed & Unissued	0
2869	Total Capital Stock	1,900
2890	Additional Capital Invested	5,988,753
2899	Total Paid in Capital	5,990,653
2900	Retained Earnings	-4,625,002
2959	Total Stockholders' Equity	1,365,651
2990	Less Treasury Stock	0
2995	Net Stockholders' Equity	1,365,651
2999	Total Liab. & Stockholders' Eq.	9,506,756
2820A	No. of Preferred Shares Issued	0
2840A	No. of Common Shares Issued	19,000,000

STATEMENT OF OPERATIONS

Quarter Ended: September 30, 2000

Air Carrier:

Schedule P-1.2 Group I

Operation : Domestic WID

ACCT# DESCRIPTION

AMOUNT

	OPERATING REVENUES	
3901	Transport Revenue - Passenger	0
3905	Mail	0
3906.1	Property - Freight	0
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	118,500
3907.2	Charter - Property	4,017,769
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	0
4808	Public Service Subsidy	0
4898	Transport Related	308,000
4999	Total Operating Revenue	4,444,269
	OPERATING EXPENSES	
5100	Flying Operations	2,028,939
5400	Maintenance	1,586,466
6900	General Services and Administration	684,859
7000	Depreciation & Amortization	0
7100	Transport Related Expenses	0
7199	Total Operating Expenses	4,300,264
7999	Operating Profit or Loss	144,005
	NONOPERATING EXPENSE (INCOME)	
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	0
8182	Other Interest Expense (Income)	24,422
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op.Prop.	0
	Capital (Gains)/Losses- Other	
8189	Other Expense (Income) - Net	0
8199	Nonoperating Expense (Income)	24,422
8999	Income Before Income Taxes	119,583
9100	Income Tax Expense	0
9199	Inc. Bf. Disc. Ops & Other Items	119,583
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord. Item	0
9799	Income Before Account. Changes	119,583
9800	Accounting Changes	0
9899	Net Income	119,583

STATEMENT OF OPERATIONS

Quarter Ended: September 30, 2000
 Schedule P-1.2 Group I
 ACCT# DESCRIPTION

Air Carrier:
 Operation : International WII
 AMOUNT

	OPERATING REVENUES	
3901	Transport Revenue - Passenger	0
3905	Mail	0
3906.1	Property - Freight	0
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	1,110,490
3907.2	Charter - Property	7,406,857
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	0
4808	Public Service Subsidy	0
4898	Transport Related	766,840
4999	Total Operating Revenue	9,284,187
	OPERATING EXPENSES	
5100	Flying Operations	3,335,562
5400	Maintenance	3,477,299
6900	General Services and Administration	2,185,113
7000	Depreciation & Amortization	41,393
7100	Transport Related Expenses	0
7199	Total Operating Expenses	9,039,367
7999	Operating Profit or Loss	244,820
	NONOPERATING EXPENSE (INCOME)	
8181	Int. Exp. (Inc.) on L-T-D & Cap.Leases	0
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	0
8199	Nonoperating Expense (Income)	0
8999	Income Before Income Taxes	244,820
9100	Income Tax Expense	0
9199	Inc. Bf. Disc. Ops & Other Items	244,820
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord.Item	0
9799	Income Before Account. Changes	244,820
9800	Accounting Changes	0
9899	Net Income	244,820

STATEMENT OF OPERATIONS

Quarter Ended: September 30, 2000

Air Carrier:

Schedule P-1.2 Group I

Operation : System WIS

ACCT# DESCRIPTION

AMOUNT

	OPERATING REVENUES	
3901	Transport Revenue - Passenger	0
3905	Mail	0
3906.1	Property - Freight	0
3906.2	Property - Excess Baggage	0
3907.1	Charter - Passenger	1,228,990
3907.2	Charter - Property	11,424,626
3919.1	Reserv. Cancellation Fees	0
3919.2	Misc. Operating Revenues	0
4808	Public Service Subsidy	0
4898	Transport Related	1,074,840
4999	Total Operating Revenue	13,728,456
	OPERATING EXPENSES	
5100	Flying Operations	5,364,501
5400	Maintenance	5,063,765
6900	General Services and Administration	2,869,972
7000	Depreciation & Amortization	41,393
7100	Transport Related Expenses	0
7199	Total Operating Expenses	13,339,631
7999	Operating Profit or Loss	388,825
	NONOPERATING EXPENSE (INCOME)	
8181	Int. Exp. (Inc.) on L-T-D & Cap. Leases	0
8182	Other Interest Expense (Income)	24,422
8185	Foreign Exchange (Gain) or Loss	0
8188.5	Capital (Gains)/Losses- Op.Prop.	0
	Capital (Gains)/Losses- Other	
8189	Other Expense (Income) - Net	0
8199	Nonoperating Expense (Income)	24,422
8999	Income Before Income Taxes	364,403
9100	Income Tax Expense	0
9199	Inc. Bf. Disc. Ops & Other Items	364,403
9600	Discontinued Operations	0
9796	Extraordinary Items	0
9797	Inc. Tax Appl. To Extraord.Item	0
9799	Income Before Account. Changes	364,403
9800	Accounting Changes	0
9899	Net Income	364,403

AIRCRAFT OPERATING EXP. - Sch. P-5.1 Grp I > 20M Otr: September 30, 2000
 Air Carrier:

ACCT #	DESCRIPTION	Operation: Domestic Total Exp Code 9999	A300-X4 Code 6902	WID L-1011 Code 7601
	DIRECT EXPENSES:			
3	FLYING OPERATIONS (Less Rentals			
4	Pilots and Copilots (S&W & Benef	558,964	506,251	52,713
5	Aircraft Fuel and Oil	30,337	30,337	0
6	Other	122,829	122,829	0
	Total Flying Ops. (Less Rentals	712,130	659,417	52,713
7	Maintenance - Flight Equipment	1,586,466	1,571,525	14,941
8	Depr. & Rental - Flight Equipme	1,316,808	1,316,808	0
9	Total Direct Expenses	3,615,404	3,547,750	67,654

AIRCRAFT OPERATING EXP. - Sch. P-5.1 Grp I > 20M Qtr: September 30, 2000
 Air Carrier:

ACCT #	DESCRIPTION	Total Exp Code 9999	A300-X4 Code 6902	WII L-1011 Code 7601	L-1011 Code 7602
	DIRECT EXPENSES:				
3	FLYING OPERATIONS (Less Rentals				
4	Pilots and Copilots (S&W & Benef	1,364,279	517,974	483,559	362,746
5	Aircraft Fuel and Oil	43,996	31,040	0	12,956
6	Other	174,987	125,674	0	49,313
	Total Flying Ops. (Less Rentals	1,583,262	674,688	483,559	425,015
7	Maintenance - Flight Equipment	3,477,299	1,607,915		
8	Depr. & Rental - Flight Equipme	1,793,694	1,347,301	137,061	1,732,323
9	Total Direct Expenses	6,854,255	3,629,904	620,620	2,603,731

AIRCRAFT OPERATING EXP. - Sch. P-5.1 Grp I > 20M Qtr: September 30, 2000
 Air Carrier:

ACCT #	DESCRIPTION	Total Eqp Code 9999	Operation: System A300-X4 Code 6902	WIS L-1011 Code 7601	L-1011 Code 7602
	DIRECT EXPENSES:				
3	FLYING OPERATIONS (Less Rentals				
4	Pilots and Copilots (S&W & Benef	1,923,243	1,024,225	536,272	362,746
5	Aircraft Fuel and Oil	74,333	61,377	0	12,956
6	Other	297,816	248,503	0	49,313
	Total Flying Ops. (Less Rentals	2,295,392	1,334,105	536,272	425,015
7	Maintenance - Flight Equipment	5,063,765	3,179,440	152,002	1,732,323
8	Depr. & Rental - Flight Equipme	3,110,502	2,664,109	0	446,393
9	Total Direct Expenses	10,469,659	7,177,654	688,274	2,603,731

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: September 30, 2000
Schedule P-6

Air Carrier:
Operation : Domestic WID

LINE#	DESCRIPTION	AMOUNT
	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	58,906
Line 4	Flight Personnel	313,214
Line 5	Maintenance Labor	31,513
Line 6	Aircr. & Traffic Hndl. Per.	59,324
Line 7	Other Personnel	248,991
Line 8	Total Salaries	711,948
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	180,230
Line 11	Empl. Benefits & Pensions	28,690
Line 12	Payroll Taxes	30,516
Line 13	Total Fringe Benefits	239,436
Line 14	Total Salaries & Benefits	951,384
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	30,337
Line 17	Maintenance Materials	444,736
Line 18	Passenger Food	0
Line 19	Other Materials	37,286
Line 20	Total Materials	512,359
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	0
Line 23	Communications	40,560
Line 24	Insurance	140,719
Line 25	Outside Flight Eqpt. Maint.	1,051,795
Line 26	Traffic Commissions - Passenger	0
Line 27	Traffic Commissions - Cargo	0
Line 28	Other Services	48,626
Line 29	Total Services	1,281,700
Line 30	LANDING FEES	134,314
Line 31	RENTALS	1,420,507
Line 32	DEPRECIATION	0
Line 33	AMORTIZATION	0
Line 34	OTHER	0
Line 35	TRANSPORT RELATED EXPENSES	0
Line 36	TOTAL OPERATING EXPENSES	4,300,264

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: September 30, 2000

Air Carrier:

Schedule P-6

Operation : International WII

LINE# DESCRIPTION

AMOUNT

	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	95,735
Line 4	Flight Personnel	1,266,681
Line 5	Maintenance Labor	206,816
Line 6	Aircr. & Traffic Hndl. Per.	96,933
Line 7	Other Personnel	401,127
Line 8	Total Salaries	2,067,292
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	644,152
Line 11	Empl. Benefits & Pensions	181,537
Line 12	Payroll Taxes	197,554
Line 13	Total Fringe Benefits	1,023,243
Line 14	Total Salaries & Benefits	3,090,535
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	43,996
Line 17	Maintenance Materials	738,412
Line 18	Passenger Food	0
Line 19	Other Materials	71,456
Line 20	Total Materials	853,864
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	0
Line 23	Communications	66,304
Line 24	Insurance	193,290
Line 25	Outside Flight Eqpt. Maint.	1,906,356
Line 26	Traffic Commissions - Passenger	0
Line 27	Traffic Commissions - Cargo	0
Line 28	Other Services	582,650
Line 29	Total Services	2,748,600
Line 30	LANDING FEES	223,299
Line 31	RENTALS	1,940,796
Line 32	DEPRECIATION	41,393
Line 33	AMORTIZATION	0
Line 34	OTHER	140,880
Line 35	TRANSPORT RELATED EXPENSES	0
Line 36	TOTAL OPERATING EXPENSES	9,039,367

OPERATING EXPENSES BY OBJECTIVE GROUPING

Quarter Ended: September 30, 2000
Schedule P-6

Air Carrier:
Operation : System WIS

LINE#	DESCRIPTION	AMOUNT
	SALARIES & REL. FRINGE BENEFIT	
	SALARIES:	
Line 3	General Mgmt. Per.	154,641
Line 4	Flight Personnel	1,579,895
Line 5	Maintenance Labor	238,329
Line 6	Aircr. & Traffic Hndl. Per.	156,257
Line 7	Other Personnel	650,118
Line 8	Total Salaries	2,779,240
	RELATED FRINGE BENEFITS	
Line 10	Personnel Expense	824,382
Line 11	Empl. Benefits & Pensions	210,227
Line 12	Payroll Taxes	228,070
Line 13	Total Fringe Benefits	1,262,679
Line 14	Total Salaries & Benefits	4,041,919
	MATERIALS PURCHASED	
Line 16	Aircraft Fuel & Oil	74,333
Line 17	Maintenance Materials	1,183,148
Line 18	Passenger Food	0
Line 19	Other Materials	108,742
Line 20	Total Materials	1,366,223
	SERVICES PURCHASED	
Line 22	Advertising & Other Promotion	0
Line 23	Communications	106,864
Line 24	Insurance	334,009
Line 25	Outside Flight Eqpt. Maint.	2,958,151
Line 26	Traffic Commissions - Passenger	0
Line 27	Traffic Commissions - Cargo	0
Line 28	Other Services	631,276
Line 29	Total Services	4,030,300
Line 30	LANDING FEES	357,613
Line 31	RENTALS	3,361,303
Line 32	DEPRECIATION	41,393
Line 33	AMORTIZATION	0
Line 34	OTHER	140,880
Line 35	TRANSPORT RELATED EXPENSES	0
Line 36	TOTAL OPERATING EXPENSES	13,339,631