BOSTON-MAINE AIRWAYS CORP.
Balance Sheet
(Unaudited)
June 30, 2000

CURRENT ASSETS

CASH $148,900
ACCOUNTS RECEIVABLE $100,000
SPARE PARTS & SUPPLIES $100,000
ASSETS HELD FOR DISPOSITION $537,800
PREPAID ITEMS $2,500
AVAILABLE CREDIT FACILITY $500,000

OTHER ASSETS

Property & Equipment
Aircraft (improvements to leased property) $573,000
Flight Equipment Ratable Parts $50,000
Ground Equipment & Vehicles $40,000
Test Equipment & Tooling $100,000
Office Furniture & Equipment $10,000
Accumulated Depreciation ($-)
Net Other Assets $763,000
Intellectual Property/Goodwill $25,000

TOTAL ASSETS $2,187,200

CURRENT LIABILITIES

Trade Accounts Payable $75,000
Accrued Salaries & Wages $10,000
Accrued Taxes $4,000
Accrued Lease Obligations $37,000
Other Current Liabilities $5,000

LONG TERM LIABILITIES

Available Credit Facility $500,000

STOCKHOLDERS EQUITY

Common Stock $100,000
Additional Paid-in Capital $1,400,000
Retained Earnings $56,200

TOTAL LIABILITIES AND EQUITY $2,187,200