

AIR AMERICA, INC. - HOME OFFICE ACCOUNTS
BALANCE SHEET
AS OF SEPTEMBER 30, 1973

ASSETS

Current Assets:

Cash		\$ 121,072
U. S. Government securities at cost		1,914,802
Accrued interest - U. S. Government securities		2,187
Accrued interest - other		113,185
Accounts receivable		<u>1,734,761</u>
Total Current Assets		3,886,007
Air America, Inc. - Home Office Transactions with Air America, Inc.		
Charter Agreement		3,849,895
U. S. Government securities, at cost, on deposit as required by the U. S. Department of Labor for Workmen's Compensation self-insurance		1,055,222
Notes receivable - other		3,125,000
Investment in associated companies		44,560
Flight equipment	\$ 3,769,975	
Less: Reserves for depreciation	<u>1,372,817</u>	2,397,158
Other assets		<u>21,671</u>
TOTAL ASSETS		<u>\$ 14,379,513</u>

LIABILITIES

Current Liabilities:

Accrued Federal income taxes		\$ 1,126,924
Accrued Leave Liabilities		111,125
Accrued Liabilities - other		<u>7,619</u>
Total Current Liabilities		1,245,668
Deferred Taxes		<u>1,334,161</u>
TOTAL LIABILITIES		<u>2,579,829</u>

STOCKHOLDER EQUITY

Common stock, \$1 par value, \$10 stated value, 400,000 shares authorized, 200,200 shares issued and outstanding		2,002,000
Paid-in capital in excess of stated value		1,748,000
Retained Earnings		<u>8,049,684</u>
TOTAL STOCKHOLDER EQUITY		11,799,684
TOTAL LIABILITIES AND STOCKHOLDER EQUITY		<u>\$ 14,379,513</u>

STATEMENT OF OPERATING RESULTS AND RETAINED EARNINGS
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 1973

OPERATING REVENUES:

Aircraft rentals		\$ 227,400
Corporate and fiscal fee		<u>793,993</u>
		1,021,393

APPROVED FOR RELEASE
DATE: 17-Dec-2009

OPERATING EXPENSES:

Depreciation		166,515
NET OPERATING INCOME:		<u>854,878</u>
Interest Income		455,543
Loss on sale of securities		(424,597)
Other income and (expense) - net		<u>61,100</u>
NET INCOME BEFORE PROVISION FOR INCOME TAXES		946,924
Provision for income taxes		<u>652,000</u>
NET INCOME AFTER PROVISION FOR INCOME TAXES		294,924
RETAINED EARNINGS, APRIL 1, 1973		8,074,024
DIVIDEND INCOME		6,687,736
DIVIDENDS - \$35.00/Share		(7,007,000)
RETAINED EARNINGS SEPTEMBER 30, 1973		<u>\$ 8,049,684</u>