

AIR AMERICA, INC.
BALANCE SHEET

<u>LIABILITIES AND STOCKHOLDER EQUITY</u>	As of <u>September 30, 1973</u>	As of <u>March 31, 1973</u>
Current Liabilities:		
Accounts Payable:		
General	\$ 799,515	\$ 259,990
Collections as Agent	38,752	74,818
Total Accounts Payable	838,267	334,808
Accrued Liabilities:		
Personnel Compensation	1,257,807	1,090,790
Leave Liabilities	2,589,098	2,647,066
Federal Income Tax	1,126,924	2,393,085
Other Taxes	5,028	20,379
Reserve for Self-Insurance	(38,613)	-0-
Aircraft Fuel and Oil	191,256	68,218
Aircraft Maintenance	1,889,519	1,990,356
Other	699,387	737,051
Total Current Liabilities	8,558,673	9,281,753
Non-Current Liabilities:		
Estimated Liability for Employee Termination and Retirement Obligations	770,941	808,129
Accrued Leave Liabilities	760,356	748,891
Employee Personal Effects Shipments, Non-Current Portion	1,019,174	1,019,174
Estimated Liability Under the Longshoremen's and Harbor Workers' Compensation Act	485,372	485,372
Deferred Taxes	1,334,161	2,333,395
Total Non-Current Liabilities	4,370,004	5,394,961
TOTAL LIABILITIES	12,928,677	14,676,714
Intercompany Transactions	3,987,262	9,750,369
Stockholder Equity:		
Common Stock \$1 par value, \$10 started value, 400,000 shares authorized, 200,200 shares issued and outstanding	2,002,000	2,002,000
Paid-In Capital in excess of stated value	1,748,000	1,748,000
Retained Earnings	8,049,684	8,074,024
TOTAL STOCKHOLDER EQUITY	11,799,684	11,824,024
TOTAL LIABILITIES AND STOCKHOLDER EQUITY	\$28,715,623	\$36,251,107

APPROVED FOR RELEASE
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