

THE PACIFIC CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

FEBRUARY 28, 1976

ASSETS

Current assets:

Cash:

United States dollars

Other currencies

United States Government securities, at cost  
(approximates market) plus accrued interest

Accounts receivable:

United States Government

General Traffic

Company personnel

Associated companies

Other

Less: Reserve for uncollectible accounts

Investories:

Flight equipment expendable parts

Materials in transit

Short-term prepayments

Notes Receivable

Total current assets

Claims receivable, noncurrent

Investments and special funds:

Investment in and advances to associated company

Other investments and receivable, at cost,

United States Government securities, at cost, on  
deposit as required by United States Department  
of Labor workers' compensation self-insurance

Total investments and special funds

Property and equipment, at cost:

Flight equipment

Less: Reserves for depreciation

Reserves for Loss on Disposal of assets

Ground property and equipment

Less: Reserve for depreciation

Total property and equipment - net

Total assets

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LIABILITIES

Current liabilities:

Accounts payable:

General

Collections as agent - traffic

Accrued liabilities:

Personnel compensation

Accrued leave liabilities

Accrued separation benefits

Unites States and foreign income taxes

Other taxes

Aircraft fuels and oils

Employee personal effects claims

Reserve for self-insurance

Other

Total current liabilities

Estimated liability under the Longshoremen's and Harbor Workers' Compensation Act

Other non current liabilities

Deferred income taxes

STOCKHOLDERS' EQUITY

Capital stock (\$10,000), no par value, and paid-in capital in excess of declared value of capital stock

Retained earnings,

Total liabilities and stockholders' equity

