

SkyLink Airways, Inc.
Projected Quarterly Income Statement (\$000)

Revised First Quarter Plan

	Original DOT Plan - SKY-405 (REV)					\$1.10 Fuel Price					Variance	\$1.50 Fuel Price				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY		Q1	Q2	Q3	Q4	FY
Results of Operations																
Business Class Passenger Revenues	\$0	\$10,751	\$20,563	\$21,339	\$52,653	\$1,057	\$10,751	\$20,563	\$21,339	\$53,710	\$1,057	\$1,057	\$10,751	\$20,563	\$21,339	\$53,710
Economy Class Passenger Revenues	0	17,560	32,832	34,295	84,687	\$690	17,560	32,832	34,295	85,377	690	\$690	\$17,560	\$32,832	\$34,295	85,377
Other Revenues	0	472	853	1,124	2,449	\$217	472	853	1,124	2,666	217	\$217	\$472	\$853	\$1,124	2,666
Commissions and Booking Fees	0	(522)	(982)	(974)	(2,478)	(\$322)	(522)	(982)	(974)	(2,800)	(322)	(\$322)	(\$522)	(\$982)	(\$974)	(2,800)
Total Revenues	0	28,261	53,266	55,784	137,311	1,642	28,261	53,266	55,784	138,953	1,642	1,642	28,261	53,266	55,784	138,953
Flight Operations																
Pilots, Copilots & Reserve Pilot Pay	548	1,161	2,002	2,368	6,079	296	1,161	2,002	2,368	5,827	(252)	296	1,161	2,002	2,368	5,827
Flight Attendant Pay	0	574	1,113	1,302	2,989	297	574	1,113	1,302	3,286	297	297	574	1,113	1,302	3,286
Reserve Pay	0	328	634	787	1,749	66	328	634	787	1,815	66	66	328	634	787	1,815
Per Diems & Local Accommodation	0	360	576	696	1,632	43	360	576	696	1,675	43	43	360	576	696	1,675
In-Flight Catering & Handling	0	363	645	682	1,690	100	363	645	682	1,790	100	100	363	645	682	1,790
Flight Operations Training	240	3,175	420	3,545	7,380	1,020	3,175	420	3,545	8,160	780	1,020	3,175	420	3,545	8,160
Insurance	166	1,031	1,183	1,501	3,881	198	1,031	1,183	1,501	3,913	32	198	1,031	1,183	1,501	3,913
Aircraft Fuel	0	8,222	14,703	17,588	40,513	629	8,222	14,703	17,588	41,142	629	858	11,212	20,050	23,984	56,103
Aircraft and Engine Rentals																
Engine Rentals	250	300	350	375	1,275	1,266	2,871	3,397	3,923	11,458	10,183	1,266	2,871	3,397	3,923	11,458
Aircraft Rentals	0	0	0	0	0	911	2,256	2,732	3,233	9,132	9,132	911	2,256	2,732	3,233	9,132
Aircraft and Traffic Servicing	318	5,173	8,287	9,720	23,498	240	3,467	7,576	7,702	18,985	(4,513)	240	3,467	7,576	7,702	18,985
Landing and Navigation Fees	0	1,556	2,800	3,343	7,699	100	1,398	2,972	3,003	7,472	(227)	100	1,398	2,972	3,003	7,472
Airport Operations (Terminal, Personnel, Rental)	318	3,617	5,487	6,377	15,799	140	2,070	4,604	4,700	11,513	(4,286)	140	2,070	4,604	4,700	11,513
Maintenance	0	3,564	6,283	7,589	17,436	366	3,727	7,080	7,253	18,426	990	366	3,727	7,080	7,253	18,426
Airframe Maintenance	0	1,608	2,903	3,473	7,984	49	682	1,416	1,422	3,570	(4,414)	49	682	1,416	1,422	3,570
Engine Maintenance	0	1,592	2,678	3,280	7,550	146	2,022	4,197	4,213	10,578	3,028	146	2,022	4,197	4,213	10,578
Other Maintenance	0	364	702	836	1,902	170	1,023	1,467	1,619	4,278	2,376	170	1,023	1,467	1,619	4,278
Promotion, Distribution and Sales	4,984	5,349	2,952	3,634	16,919	4,809	2,440	1,532	1,435	10,216	(6,703)	4,809	2,440	1,532	1,435	10,216
Advertising, Branding & PR	4,175	3,475	1,545	1,730	10,925	3,015	1,056	933	908	5,910	(5,015)	3,015	1,056	933	908	5,910
Tech Advertising and Infrastructure	809	1,874	1,407	1,904	5,994	1,794	1,384	600	527	4,306	(1,688)	1,794	1,384	600	527	4,306
General and Administrative	3,253	3,182	3,727	3,874	14,036	3,253	3,182	3,727	3,874	14,036	0	3,253	3,182	3,727	3,874	14,036
G&A Salaries	1,921	2,292	2,830	2,966	10,009	1,921	2,292	2,830	2,966	10,009	0	1,921	2,292	2,830	2,966	10,009
Regulatory, Legal and Certification	775	375	375	375	1,900	775	375	375	375	1,900	0	775	375	375	375	1,900
Other G&A	557	515	522	533	2,127	557	515	522	533	2,127	0	557	515	522	533	2,127
Total Operating Expenses, 2005	9,759	32,782	42,875	53,661	139,077	12,583	30,901	44,588	52,657	140,730	1,653	12,812	33,891	49,935	59,052	155,691
Depreciation & Amortization, SKY-405 (REV)																
Aircraft Related Depreciation	1,057	1,343	3,996	4,865	11,261	0	0	0	0	0	(11,261)	0	0	0	0	0
Other Depreciation	188	510	609	719	2,026	188	510	609	719	2,026	0	188	510	609	719	2,026
Out of Pocket CapEx, New	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Interest Expense (Income)	532	785	2,005	2,384	5,706	323	363	(13)	(56)	617	(5,089)	532	785	2,005	2,384	5,706
Other Cash/Asset Rental/Expenses	1,777	2,638	6,610	7,968	18,993	512	872	596	663	2,642	(16,351)	720	1,295	2,614	3,103	7,732

SkyLink Airways, Inc.

Fuel Only

Projected Quarterly Income Statement (\$000)

Revised First Quarter Plan

	Original DOT Plan - SKY-405 (REV)					\$1.10 Fuel Price					\$1.50 Fuel Price				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Results of Operations															
Business Class Passenger Revenues	\$0	\$10,751	\$20,563	\$21,339	\$52,653	\$1,057	\$10,751	\$20,563	\$21,339	\$53,710	\$1,057	\$10,751	\$20,563	\$21,339	\$53,710
Economy Class Passenger Revenues	0	17,560	32,832	34,295	84,687	\$690	17,560	32,832	34,295	85,377	\$690	17,560	32,832	34,295	85,377
Other Revenues	0	472	853	1,124	2,449	\$217	472	853	1,124	2,666	\$217	472	853	1,124	2,666
Commissions and Booking Fees	0	(522)	(982)	(974)	(2,478)	(\$322)	(522)	(982)	(974)	(2,800)	(\$322)	(522)	(982)	(974)	(2,800)
Total Revenues	0	28,261	53,266	55,784	137,311	1,642	28,261	53,266	55,784	138,953	1,642	28,261	53,266	55,784	138,953
Flight Operations															
Pilots, Copilots & Reserve Pilot Pay	548	1,161	2,002	2,368	6,079	296	1,161	2,002	2,368	5,827	296	1,161	2,002	2,368	5,827
Flight Attendant Pay	0	574	1,113	1,302	2,989	297	574	1,113	1,302	3,286	297	574	1,113	1,302	3,286
Reserve Pay	0	328	634	787	1,749	66	328	634	787	1,815	66	328	634	787	1,815
Per Diems & Local Accommodation	0	360	576	696	1,632	43	360	576	696	1,675	43	360	576	696	1,675
In-Flight Catering & Handling	0	363	645	682	1,690	100	363	645	682	1,790	100	363	645	682	1,790
Flight Operations Training	240	3,175	420	3,545	7,380	1,020	3,175	420	3,545	8,160	1,020	3,175	420	3,545	8,160
Insurance	166	1,031	1,183	1,501	3,881	198	1,031	1,183	1,501	3,913	198	1,031	1,183	1,501	3,913
Aircraft Fuel	0	8,222	14,703	17,588	40,513	629	8,222	14,703	17,588	41,142	858	11,212	20,050	23,984	56,103
Aircraft and Engine Rentals	250	300	350	375	1,275	250	300	350	375	1,275	250	300	350	375	1,275
Aircraft and Traffic Servicing	318	5,173	8,287	9,720	23,498	240	3,467	7,576	7,702	18,985	240	3,467	7,576	7,702	18,985
Landing and Navigation Fees	0	1,556	2,800	3,343	7,699	100	1,398	2,972	3,003	7,472	100	1,398	2,972	3,003	7,472
Airport Operations (Terminal, Personnel, Rental)	318	3,617	5,487	6,377	15,799	140	2,070	4,604	4,700	11,513	140	2,070	4,604	4,700	11,513
Maintenance	0	3,564	6,283	7,589	17,436	366	3,727	7,080	7,253	18,426	366	3,727	7,080	7,253	18,426
Airframe Maintenance	0	1,608	2,903	3,473	7,984	49	682	1,416	1,422	3,570	49	682	1,416	1,422	3,570
Engine Maintenance	0	1,592	2,678	3,280	7,550	146	2,022	4,197	4,213	10,578	146	2,022	4,197	4,213	10,578
Other Maintenance	0	364	702	836	1,902	170	1,023	1,467	1,619	4,278	170	1,023	1,467	1,619	4,278
Promotion, Distribution and Sales	4,984	5,349	2,952	3,634	16,919	4,809	2,440	1,532	1,435	10,216	4,809	2,440	1,532	1,435	10,216
Advertising, Branding & PR	4,175	3,475	1,545	1,730	10,925	3,015	1,056	933	908	5,910	3,015	1,056	933	908	5,910
Tech Advertising and Infrastructure	809	1,874	1,407	1,904	5,994	1,794	1,384	600	527	4,306	1,794	1,384	600	527	4,306
General and Administrative	3,253	3,182	3,727	3,874	14,036	3,253	3,182	3,727	3,874	14,036	3,253	3,182	3,727	3,874	14,036
G&A Salaries	1,921	2,292	2,830	2,966	10,009	1,921	2,292	2,830	2,966	10,009	1,921	2,292	2,830	2,966	10,009
Regulatory, Legal and Certification	775	375	375	375	1,900	775	375	375	375	1,900	775	375	375	375	1,900
Other G&A	557	515	522	533	2,127	557	515	522	533	2,127	557	515	522	533	2,127
Total Operating Expenses, 2005	9,759	32,782	42,875	53,661	139,077	11,567	28,330	41,541	49,109	130,547	11,796	31,320	46,888	55,504	145,507
Depreciation & Amortization, SKY-405 (REV)	1,245	1,853	4,605	5,584	13,287	1,245	1,853	4,605	5,584	13,287	1,245	1,853	4,605	5,584	13,287
Out of Pocket CapEx, New	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Interest Expense (Income)	532	785	2,005	2,384	5,706	532	785	2,005	2,384	5,706	532	785	2,005	2,384	5,706
Other Cash/Asset Rental/Expenses	1,777	2,638	6,610	7,968	18,993	1,777	2,638	6,610	7,968	18,993	1,777	2,638	6,610	7,968	18,993