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# AIR CARRIER FINANCIAL STATISTICS

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# AIR CARRIER FINANCIAL STATISTICS

Issued quarterly

12 months and Quarter ended

June 30, 1974 and 1973

FINANCIAL AND TRAFFIC DATA SECTION  
STATISTICAL DATA DIVISION  
BUREAU OF ACCOUNTS AND STATISTICS  
CIVIL AERONAUTICS BOARD  
WASHINGTON, D.C. 20428

Vol. XXII-2

## ALPHABETICAL LIST OF CERTIFICATED ROUTE AIR CARRIERS

AT THE END OF THE 12-MONTH PERIOD SHOWN ON COVER

Line No.	Carrier	City of head office
	(1)	(2)
1	Airlift International, Inc.	Miami, Florida
2	Air Micronesia*	Los Angeles, Calif.
3	Alaska Airlines, Inc.	Seattle, Washington
4	Allegheny Airlines, Inc.	Washington, D. C.
5	Aloha Airlines, Inc.	Honolulu, Hawaii
6	American Airlines, Inc.	New York, New York
7	Aspen Airways, Inc.*	Denver, Colorado
8	Braniff Airways, Inc.	Dallas, Texas
9	Caribbean-Atlantic Airlines, Inc.*	Santurce, Puerto Rico
10	Chicago Helicopter Airways, Inc.*	Chicago, Illinois
11	Continental Air Lines, Inc.	Los Angeles, Calif.
12	Delta Air Lines, Inc.	Atlanta, Georgia
13	Eastern Air Lines, Inc.	New York, New York
14	Flying Tiger Line Inc., The	Los Angeles, Calif.
15	Frontier Airlines, Inc.	Denver, Colorado
16	Hawaiian Airlines, Inc.	Honolulu, Hawaii
17	Hughes Air Corp. d/b/a/ Hughes Air West	San Francisco, Calif.
18	Kodiak-Western Alaska Airlines, Inc.	Kodiak, Alaska
19	National Airlines, Inc.	Miami, Florida

\* Group 1 Air carriers

Line No.	Carrier	City of head office
	(1)	(2)
20	New York Airways, Inc.*	Flushing, New York
21	North Central Airlines, Inc.	Minneapolis, Minn.
22	Northwest Airlines, Inc.	St. Paul, Minnesota
23	Ozark Air Lines, Inc.	St. Louis, Missouri
24	Pan American World Airways, Inc. (PAA)	New York, New York
25	Piedmont Aviation, Inc.	Winston-Salem, N. C.
26	Reeve Aleutian Airways, Inc.*	Anchorage, Alaska
27	SFO Helicopter Airlines, Inc.	Oakland, California
28	Seaboard World Airlines, Inc.	Jamaica, New York
29	Southern Airways, Inc.	Hapeville, Georgia
30	Texas International Airlines, Inc.	Houston, Texas
31	Trans World Airlines, Inc. (TWA)	New York, New York
32	United Air Lines, Inc.	Chicago, Illinois
33	Western Air Lines, Inc.	Los Angeles, Calif.
34	Wien Air Alaska, Inc.	Anchorage, Alaska
35	Wright Air Lines, Inc.*	Cleveland, Ohio

## FOREWORD

This report is one of two related periodic publications of airline statistics which are compiled by the Civil Aeronautics Board, as follows:

Air Carrier Traffic Statistics  
(issued monthly)

Air Carrier Financial Statistics  
(issued quarterly)

The data herein are classified in two broad operation categories; namely, "domestic" and "international and territorial." In general, "domestic" encompasses operations within the 50 states of the United States and the District of Columbia, and "international and territorial" principally encompasses operations outside the 50 states.

"Domestic" comprises the domestic operations of the trunk and all-cargo carriers; the local service, helicopter, intra-Alaska, and intra-Hawaii carriers; and others. "International and territorial" comprises those operations for both the passenger/cargo and the all-cargo carriers, as described in the preceding paragraph.

The data presented here are of two kinds: (a) basic figures taken directly from carrier reports on CAB Form 41 and (b) derived figures calculated from the basic ones (totals, averages, percentages, etc.). The 12-month basic data shown in Table 1 in this report are the totals of amounts reported by the carriers for each of the four quarters of the year rather than the totals as reported for the 12-months to date. There are occasional differences between the two sets of figures which remain to be resolved with the carriers concerned. Corrections to CAB Form 41, which have been authorized by the carriers, have been incorporated in this report, and obvious errors in reported data have been corrected. Background data given in the Footnotes following each table are obtained from CAB sources. All basic data are shown here rounded to the nearest thousand. The symbol = denotes a reported amount less than 500.

"Earnings Position and Average Investment" data here-to-fore presented in Table 2 have been discontinued to facilitate more timely release of this publication. Similar data for most certificated route carriers are now presented in the Board's "Interim Financial Report" issued quarterly.

It should be noted that the income for any carrier which may be on an open mail rate is subject to future upward or downward adjustment.

Suggestions from users for improving either the scope, presentation, or utility of this report are invited. It will also be appreciated if discrepancies and errors in the data are called to the attention of the Statistical Data Division of the Bureau of Accounts and Statistics.

The contents of this quarterly report are the responsibility of the staff of the Bureau of Accounts and Statistics, and do not necessarily reflect the official views or opinions of the Civil Aeronautics Board.

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\* System Data

For Technical notes see end of Tables 1 and 3.

BUSINESS CATEGORY AND SOURCE OF INFORMATION	1974				1973			
	APR 30, 1974	APR 30, 1974	APR 30, 1973	APR 30, 1973	APR 30, 1974	APR 30, 1974	APR 30, 1973	APR 30, 1973
<b>REVENUES</b>								
FARE REVENUE	147,747	593,270	2,444,741	2,282,774	129,373	487,408	2,107,024	1,882,240
NONFARE REVENUE	2,103,910	2,043,374	8,272,222	8,400,234	27,077,229	1,990,194	2,287,201	2,117,992
TOTAL REVENUE	2,251,657	2,636,644	10,716,963	10,683,008	27,206,602	2,477,602	4,394,225	3,999,232
EXPENSES								
FUEL	1,100,000	1,000,000	4,000,000	3,800,000	15,000,000	1,000,000	1,000,000	1,000,000
SALES AND COMMISSIONS	100,000	100,000	400,000	400,000	1,500,000	100,000	100,000	100,000
ADVERTISING	50,000	50,000	200,000	200,000	700,000	50,000	50,000	50,000
DEPRECIATION	200,000	200,000	800,000	800,000	3,000,000	200,000	200,000	200,000
REPAIRS AND MAINTENANCE	150,000	150,000	600,000	600,000	2,200,000	150,000	150,000	150,000
PROPERTY TAXES	100,000	100,000	400,000	400,000	1,500,000	100,000	100,000	100,000
INDEMNITY AND DAMAGES	50,000	50,000	200,000	200,000	700,000	50,000	50,000	50,000
EMPLOYEE SALARIES AND BENEFITS	300,000	300,000	1,200,000	1,200,000	4,500,000	300,000	300,000	300,000
OTHER OPERATING EXPENSES	100,000	100,000	400,000	400,000	1,500,000	100,000	100,000	100,000
TOTAL OPERATING EXPENSES	1,900,000	1,800,000	6,800,000	6,600,000	23,000,000	1,800,000	1,800,000	1,800,000
OPERATING PROFIT	351,657	836,644	3,916,963	4,083,008	4,206,602	677,602	2,594,225	2,199,232
NON-OPERATING REVENUES & EXPENSES	17,000	16,900	70,000	69,000	280,000	17,000	16,900	16,900
TOTAL PROFIT BEFORE TAXES	368,657	853,544	3,986,963	4,152,008	4,486,602	694,602	2,611,125	2,216,132
TAXES	100,000	100,000	400,000	400,000	1,500,000	100,000	100,000	100,000
NET INCOME	268,657	753,544	3,586,963	3,752,008	2,986,602	594,602	2,511,125	2,116,132

# TABLE 1

## INCOME STATEMENT DATA

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	TOTAL CERTIFICATED ROUTE AIR CARRIERS				TOTAL SYSTEM TRUNKS				L I N E N O.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
	<b>TRANSPORT:</b>									
1	PASSENGER, FIRST CLASS (SCH)	742,747	593,296	2,614,745	2,282,976	425,273	357,014	1,507,624	1,385,140	1
2	PASSENGER, COACH AND ECONOMY (SCH)	2,346,510	2,005,399	8,478,569	7,480,624	2,337,263	1,996,454	8,443,321	7,417,956	2
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	<b>3,089,257</b>	<b>2,598,695</b>	<b>11,093,314</b>	<b>9,763,599</b>	<b>2,762,536</b>	<b>2,253,468</b>	<b>9,950,945</b>	<b>8,803,096</b>	3
4	FREIGHT (SCHEDULED)	312,690	251,326	1,139,983	970,200	236,426	194,608	860,533	746,262	4
5	EXPRESS (SCHEDULED)	8,729	8,745	36,029	33,533	7,392	7,693	30,876	28,968	5
6	PRIORITY U.S. MAIL (SCH)	51,873	41,132	215,173	168,213	43,525	34,758	180,901	141,604	6
7	NON PRIORITY U.S. MAIL (SCH)	16,482	23,341	88,359	95,050	12,576	17,208	61,473	71,475	7
8	FOREIGN MAIL (SCHEDULED)	2,290	2,066	8,572	7,524	2,286	2,065	8,555	7,521	8
9	EXCESS BAGGAGE (SCHEDULED)	8,911	6,953	32,128	27,860	8,260	6,456	29,920	25,923	9
10	CHARTER, PASSENGER	88,172	88,163	354,568	331,567	82,235	80,804	320,951	292,709	10
11	CHARTER, FREIGHT	19,033	13,894	70,876	88,769	6,214	5,694	29,455	33,165	11
12	OTHER TRANSPORT	48,309	27,785	163,236	48,163	40,745	23,048	136,822	40,893	12
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>3,645,747</b>	<b>3,062,100</b>	<b>13,202,237</b>	<b>11,534,477</b>	<b>3,202,195</b>	<b>2,725,802</b>	<b>11,610,432</b>	<b>10,191,616</b>	13
	<b>TRANSPORT RELATED REVENUES</b>									
14	SUBSIDY	17,386	14,966	74,768	65,611					14
15	OTHER TRANSPORT RELATED	117,404	33,570	299,942	118,521	108,130	23,432	277,422	100,038	15
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>134,791</b>	<b>48,536</b>	<b>374,709</b>	<b>184,133</b>	<b>108,130</b>	<b>23,432</b>	<b>277,422</b>	<b>100,038</b>	16
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>3,780,538</b>	<b>3,110,636</b>	<b>13,576,946</b>	<b>11,718,610</b>	<b>3,310,325</b>	<b>2,749,234</b>	<b>11,887,854</b>	<b>10,291,654</b>	17
	<b>OPERATING EXPENSES</b>									
18	FLYING OPERATIONS	1,106,645	838,573	3,854,353	3,166,634	967,204	735,206	3,357,917	2,751,918	18
19	MAINTENANCE, DIRECT	268,893	234,091	1,012,867	910,674	227,658	199,184	853,408	767,766	19
20	MAINTENANCE, INDIRECT	199,742	191,634	795,142	732,276	176,010	171,421	707,039	655,202	20
21	PASSENGER SERVICE	326,287	318,547	1,288,858	1,200,643	303,624	299,731	1,202,048	1,125,801	21
22	AIRCRAFT AND TRAFFIC SERVICING	630,240	579,270	2,437,023	2,161,886	533,629	498,756	2,068,821	1,848,216	22
23	PROMOTION AND SALES:	396,113	354,868	1,501,386	1,353,896	354,173	321,867	1,349,778	1,227,040	23
24	GENERAL AND ADMINISTRATION	166,691	147,099	641,434	562,946	137,553	122,659	535,045	469,291	24
25	TRANSPORT RELATED	78,487		149,773		73,759		141,236		25
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	14,501	15,446	67,156	59,046	12,895	13,714	60,332	51,791	26
27	DEPRECIATION, FLIGHT EQUIPMENT	211,196	203,945	850,855	809,016	194,219	188,573	784,847	748,469	27
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	43,917	39,426	171,481	154,005	41,067	36,758	160,531	143,195	28
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>3,442,711</b>	<b>2,922,899</b>	<b>12,770,328</b>	<b>11,111,022</b>	<b>3,021,788</b>	<b>2,587,869</b>	<b>11,221,001</b>	<b>9,788,689</b>	29
	<b>OPERATING PROFIT</b>									
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>337,826</b>	<b>187,736</b>	<b>806,618</b>	<b>607,587</b>	<b>288,537</b>	<b>161,365</b>	<b>666,852</b>	<b>502,965</b>	30
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	17,980	10,717	77,087	30,729	17,375	10,277	72,007	27,360	31
32	INTEREST EXPENSE	108,024	88,019	406,001	328,552	94,106	75,900	353,485	281,448	32
33	<b>OTHER NON OPERATING INCOME &amp; EXPENSES, NET</b>	<b>31,388</b>	<b>21,423</b>	<b>115,805</b>	<b>38,123</b>	<b>26,057</b>	<b>15,786</b>	<b>95,454</b>	<b>24,522</b>	33
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>-58,656</b>	<b>-55,878</b>	<b>-213,109</b>	<b>-259,701</b>	<b>-50,673</b>	<b>-49,837</b>	<b>-186,025</b>	<b>-229,567</b>	34
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	279,170	131,858	593,508	347,886	237,863	111,528	480,828	273,399	35
36	INCOME TAXES FOR THE PERIOD	99,434	43,877	232,846	106,925	90,622	39,824	205,580	87,610	36
37	NET INCOME BEFORE SPECIAL ITEMS	179,736	87,981	360,662	240,961	147,242	71,704	275,248	185,788	37
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET		4,724	1,282	-79		4,729		-447	38
39	SPECIAL INCOME TAX CREDIT & DEBIT NET	2,549	-12,579	6,226	-14,946	2,549	-12,579	6,401	-14,946	39
40	NET INCOME AFTER SPECIAL ITEMS	182,285	80,126	368,170	225,937	149,791	63,853	281,649	170,396	40
	<b>UNAPPROPRIATED RETAINED EARNINGS <sup>a/</sup></b>									
41	BEGINNING OF PERIOD	1,777,654	1,534,064	1,634,261	1,434,274	1,761,272	1,579,493	1,668,784	1,509,594	41
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	182,285	80,126	368,170	225,937	149,791	63,853	281,649	170,396	42
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.	18,189	10,275	57,789	39,707	17,155	6,669	49,937	29,478	43
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.		30,438	-2,891	13,851		32,107	-6,528	18,272	44
45	END OF PERIOD	1,941,751	1,634,354	1,941,751	1,634,354	1,893,908	1,668,784	1,893,908	1,668,784	45
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	68,355	64,472	303,532	263,263	56,101	51,966	242,374	213,079	46
47	SUBSIDY	17,869	15,048	72,872	64,571					47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

LINE NO.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	TOTAL SYSTEM ALL-CARGO				TOTAL DOMESTIC				LINE NO.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
	<b>TRANSPORT:</b>									
1	PASSENGER, FIRST CLASS (SCH)					665,626	524,348	2,338,919	2,024,561	1
2	PASSENGER, COACH AND ECONOMY (SCH)					1,883,607	1,591,358	6,755,812	5,940,704	2
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>					2,549,233	2,115,705	9,094,731	7,965,265	3
4	FREIGHT (SCHEDULED)	60,113	43,753	219,058	171,447	186,115	161,403	700,107	612,357	4
5	EXPRESS (SCHEDULED)	120	169	839	565	8,646	8,682	35,744	33,284	5
6	PRIORITY U.S. MAIL (SCH)	2,110	2,231	11,795	11,955	38,446	27,432	160,586	107,837	6
7	NON PRIORITY U.S. MAIL (SCH)	3,297	4,908	21,408	17,575	6,406	12,434	44,367	52,353	7
8	FOREIGN MAIL (SCHEDULED)			9		291	101	679	243	8
9	EXCESS BAGGAGE (SCHEDULED)					3,973	3,476	14,945	13,342	9
10	CHARTER, PASSENGER	2,593	3,630	18,165	22,125	33,944	33,015	138,274	131,095	10
11	CHARTER, FREIGHT	12,286	7,930	40,019	54,270	2,610	2,131	9,899	13,265	11
12	OTHER TRANSPORT	16	47	87	239	42,879	26,283	149,212	43,529	12
13	<b>OVER-ALL TRANSPORT REVENUES</b>	80,536	62,669	311,381	278,175	2,872,543	2,390,663	10,348,543	8,972,571	13
	<b>TRANSPORT-RELATED REVENUES</b>									
14	<b>SUBSIDY</b>					17,386	14,966	74,768	65,611	14
15	OTHER TRANSPORT-RELATED	953	810	3,128	3,192	92,698	27,231	223,229	91,845	15
16	<b>TOTAL NON TRANSPORT REVENUES</b>	953	810	3,128	3,192	110,084	42,197	297,996	157,456	16
17	<b>OVER-ALL OPERATING REVENUES</b>	81,489	63,479	314,509	281,367	2,982,627	2,432,860	10,646,539	9,130,027	17
	<b>OPERATING EXPENSES</b>									
18	<b>FLYING OPERATIONS</b>	34,749	23,636	124,916	100,955	825,431	653,713	2,928,209	2,467,756	18
19	MAINTENANCE, DIRECT	5,976	4,229	23,091	18,877	218,494	190,464	829,025	741,131	19
20	MAINTENANCE, INDIRECT	3,209	2,718	12,490	11,463	155,138	149,596	624,119	571,781	20
21	PASSENGER SERVICE	443	555	3,264	3,145	252,623	241,869	987,549	918,194	21
22	AIRCRAFT AND TRAFFIC SERVICING	18,002	15,577	71,260	62,074	499,217	454,302	1,920,378	1,702,172	22
23	PROMOTION AND SALES	5,626	4,553	21,314	19,182	299,021	261,106	1,122,929	992,349	23
24	GENERAL AND ADMINISTRATION	4,995	4,133	18,751	15,815	125,822	112,012	482,859	422,584	24
25	<b>TRANSPORT RELATED</b>	355	684	684	617	61,712	118,491	118,491	118,491	25
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	211	161	823	664	11,660	12,390	55,334	47,045	26
27	DEPRECIATION, FLIGHT EQUIPMENT	3,226	2,847	12,468	12,830	167,296	160,455	674,758	628,866	27
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	784	759	3,036	2,890	33,407	30,620	130,029	118,850	28
29	<b>OVER-ALL OPERATING EXPENSES</b>	77,576	59,168	292,096	247,897	2,649,819	2,266,526	9,873,679	8,610,729	29
	<b>OPERATING PROFIT</b>									
30	<b>OPERATING PROFIT OR (LOSS)</b>	3,913	4,311	22,413	33,470	332,808	166,334	772,860	519,298	30
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	133	163	143	475	10,007	8,093	54,347	23,794	31
32	INTEREST EXPENSE	2,219	2,590	9,750	11,284	81,495	62,595	294,488	232,162	32
33	<b>OTHER NON OPERATING INCOME &amp; EXPENSES, NET</b>	3,381	5,035	15,621	13,164	19,793	4,827	60,314	1,473	33
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	1,296	2,607	6,015	2,355	-51,695	-49,676	-179,827	-206,896	34
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	5,209	6,918	28,428	35,825	281,113	116,658	593,033	312,403	35
36	INCOME TAXES FOR THE PERIOD	1,222	3,250	10,311	14,602	103,177	39,664	239,583	104,335	36
37	NET INCOME BEFORE SPECIAL ITEMS	3,987	3,668	18,117	21,222	177,936	76,994	353,450	208,068	37
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET						-98	1,282	-3,084	38
39	SPECIAL INCOME TAX CREDIT & DEBIT NET					4,000	8	7,677	822	39
40	NET INCOME AFTER SPECIAL ITEMS	3,987	3,668	18,117	21,222	181,936	76,904	362,409	205,806	40
	<b>UNAPPROPRIATED RETAINED EARNINGS <sup>a/</sup></b>									
41	BEGINNING OF PERIOD	42,260	33,638	34,006	24,739	1,671,421	1,427,014	1,507,636	1,304,513	41
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	3,987	3,668	18,117	21,222	188,874	92,658	394,275	258,523	42
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.		3,300	5,000	9,300	18,189	10,275	57,789	39,707	43
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.			-875	-2,655		-1,668	-2,016	-15,601	44
45	END OF PERIOD	46,247	34,006	46,247	34,006	1,842,106	1,507,729	1,842,106	1,507,729	45
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	5,407	7,139	33,203	29,530	44,852	39,866	204,953	160,190	46
47	SUBSIDY					17,869	15,048	72,872	64,521	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	TOTAL DOMESTIC PASS/CARGO				TOTAL DOMESTIC TRUNKS				L I N E N O.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
1	PASSENGER, FIRST CLASS (SCH)	665,626	524,348	2,338,919	2,024,561	348,152	288,066	1,231,798	1,126,725	1
2	PASSENGER, COACH AND ECONOMY (SCH)	1,883,607	1,591,358	6,755,812	5,940,704	1,874,360	1,582,413	6,720,564	5,878,036	2
3	TOTAL PASSENGER REVENUES (SCH)	2,549,233	2,115,705	9,094,731	7,965,265	2,222,512	1,870,479	7,952,362	7,004,762	3
4	FREIGHT (SCHEDULED)	163,960	143,562	614,206	548,762	147,809	130,597	553,815	496,272	4
5	EXPRESS (SCHEDULED)	8,527	8,516	34,914	32,723	7,309	7,634	30,600	28,723	5
6	PRIORITY U.S. MAIL (SCH)	38,080	27,170	158,932	106,702	31,842	23,028	136,456	92,048	6
7	NON PRIORITY U.S. MAIL (SCH)	5,705	11,535	40,680	50,781	5,096	10,310	35,202	44,781	7
8	FOREIGN MAIL (SCHEDULED)	291	101	679	243	288	100	671	240	8
9	EXCESS BAGGAGE (SCHEDULED)	3,973	3,476	14,945	13,342	3,323	2,978	12,737	11,405	9
10	CHARTER, PASSENGER	33,944	32,936	138,274	130,973	30,600	29,206	122,822	114,240	10
11	CHARTER, FREIGHT	988	917	4,584	8,300	454	647	3,182	6,966	11
12	OTHER TRANSPORT	42,870	26,262	149,138	43,339	35,322	21,571	122,811	36,308	12
13	OVER-ALL TRANSPORT REVENUES	2,847,571	2,370,182	10,251,082	8,900,431	2,484,554	2,096,552	8,970,657	7,835,745	13
	<b>TRANSPORT-RELATED REVENUES</b>									
14	SUBSIDY	17,386	14,966	74,768	65,611					14
15	OTHER TRANSPORT-RELATED	92,526	27,079	222,076	90,800	84,205	17,751	202,684	75,509	15
16	TOTAL NON TRANSPORT REVENUES	109,912	42,045	296,842	156,412	84,205	17,751	202,684	75,509	16
17	OVER-ALL OPERATING REVENUES	2,957,483	2,412,226	10,547,925	9,056,842	2,568,759	2,114,303	9,173,341	7,911,254	17
	<b>OPERATING EXPENSES</b>									
18	FLYING OPERATIONS	813,775	645,844	2,807,228	2,441,444	709,082	566,113	2,515,708	2,127,683	18
19	MAINTENANCE, DIRECT	216,412	189,041	820,985	736,227	181,153	158,363	684,617	612,196	19
20	MAINTENANCE, INDIRECT	154,014	148,652	619,740	568,538	133,491	131,157	544,126	502,927	20
21	PASSENGER SERVICE	252,623	241,856	987,549	918,177	230,402	223,594	904,003	846,480	21
22	AIRCRAFT AND TRAFFIC SERVICING	492,000	448,046	1,891,422	1,679,058	413,390	383,109	1,594,480	1,427,462	22
23	PROMOTION AND SALES	297,751	260,104	1,118,150	988,706	261,436	231,656	987,856	881,033	23
24	GENERAL AND ADMINISTRATION	124,093	110,445	476,458	417,837	99,950	90,139	388,820	339,998	24
25	TRANSPORT RELATED	61,617		118,285		57,244		110,432		25
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	11,630	12,370	55,247	46,826	10,234	10,799	49,245	40,235	26
27	DEPRECIATION, FLIGHT EQUIPMENT	166,196	159,695	670,415	625,820	152,445	147,170	616,875	578,103	27
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	33,149	30,387	129,072	118,026	31,084	28,478	121,158	110,105	28
29	OVER-ALL OPERATING EXPENSES	2,623,259	2,246,439	9,774,550	8,540,659	2,279,912	1,970,577	8,517,319	7,466,223	29
	<b>OPERATING PROFIT</b>									
30	OPERATING PROFIT OR (LOSS)	334,224	165,787	773,375	516,183	288,848	143,727	656,022	445,031	30
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	9,940	8,005	54,289	23,577	9,469	7,727	49,353	20,682	31
32	INTEREST EXPENSE	81,116	62,120	292,646	229,989	69,417	52,592	249,879	194,168	32
33	OTHER NON OPERATING INCOME & EXPENSES, NET	18,477	3,566	55,159	-1,949	16,528	2,964	50,430	-2,385	33
34	NON OPERATING INCOME & (EXPENSES), NET	-52,699	-50,549	-183,197	-208,361	-43,420	-41,901	-150,097	-175,872	34
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	281,525	115,238	590,177	307,822	245,427	101,826	505,925	269,159	35
36	INCOME TAXES FOR THE PERIOD	103,602	38,643	238,402	101,158	96,012	37,840	221,447	96,445	36
37	NET INCOME BEFORE SPECIAL ITEMS	177,923	76,594	351,776	206,664	149,415	63,986	284,478	172,714	37
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET		-98	1,282	-3,084		-93		-3,452	38
39	SPECIAL INCOME TAX CREDIT & DEBIT NET	4,000	8	7,677	822	4,000	8	7,852	822	39
40	NET INCOME AFTER SPECIAL ITEMS	181,923	76,505	360,734	204,403	153,416	63,900	292,330	170,085	40
	<b>UNAPPROPRIATED RETAINED EARNINGS <sup>a/</sup></b>									
41	BEGINNING OF PERIOD	1,613,256	1,377,778	1,457,352	1,264,213	1,639,134	1,456,844	1,525,881	1,364,272	41
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	186,764	88,311	379,284	239,240	158,257	75,706	310,880	204,922	42
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.	18,189	6,975	52,789	30,407	17,155	6,669	49,997	29,478	43
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.		-1,668	-2,016	-15,601			-6,528	-13,834	44
45	END OF PERIOD	1,781,831	1,457,445	1,781,831	1,457,445	1,780,235	1,525,882	1,780,235	1,525,882	45
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	43,785	38,705	199,612	157,482	36,938	33,338	171,658	136,829	46
47	SUBSIDY	17,869	15,048	72,872	64,571					47

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**TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973**

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	TOTAL LOCAL SERVICE				TOTAL HELICOPTERS				L I N E N O.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
	<b>TRANSPORT:</b>									
1	PASSENGER, FIRST CLASS (SCH)	287,955	212,081	997,399	805,005	2,598	2,350	9,372	8,815	1
2	PASSENGER, COACH AND ECONOMY (SCH)		2,464	4,804	37,143					2
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	287,955	214,545	1,002,203	842,148	2,598	2,350	9,372	8,815	3
4	FREIGHT (SCHEDULED)	11,981	10,152	46,657	41,658	21	17	76	73	4
5	EXPRESS (SCHEDULED)	1,111	859	4,150	3,880	5	13	37	59	5
6	PRIORITY U.S. MAIL (SCH)	3,467	1,781	14,167	7,146	7	8	19	28	6
7	NON PRIORITY U.S. MAIL (SCH)	523	898	2,974	3,672					7
8	FOREIGN MAIL (SCHEDULED)	3	1	8	3					8
9	EXCESS BAGGAGE (SCHEDULED)	342	301	1,252	1,151	2	2	6	5	9
10	CHARTER, PASSENGER	2,692	3,174	13,234	14,525	5	10	24	67	10
11	CHARTER, FREIGHT					314	124	734	445	11
12	OTHER TRANSPORT	6,444	4,103	22,622	6,149	30	5	67	16	12
13	<b>OVER-ALL TRANSPORT REVENUES</b>	314,519	235,815	1,107,267	920,332	2,983	2,530	10,334	9,509	13
	<b>TRANSPORT RELATED REVENUES</b>									
14	SUBSIDY	16,378	13,957	70,425	61,236					14
15	OTHER TRANSPORT RELATED	7,023	8,894	15,589	13,384	324	78	968	300	15
16	<b>TOTAL NON TRANSPORT REVENUES</b>	23,401	22,851	86,013	74,620	324	78	968	300	16
17	<b>OVER-ALL OPERATING REVENUES</b>	337,920	258,666	1,193,280	994,952	3,307	2,607	11,302	9,808	17
	<b>OPERATING EXPENSES</b>									
18	<b>FLYING OPERATIONS</b>	90,681	68,830	322,229	270,412	822	729	3,122	2,862	18
19	MAINTENANCE, DIRECT	30,698	26,812	118,801	107,873	554	391	2,045	1,595	19
20	MAINTENANCE, INDIRECT	17,885	15,065	65,942	56,361	238	260	996	1,015	20
21	PASSENGER SERVICE	20,363	16,699	76,765	65,339					21
22	AIRCRAFT AND TRAFFIC SERVICING	71,374	58,856	270,357	229,510					22
23	PROMOTION AND SALES	31,255	24,285	111,720	92,289					23
24	GENERAL AND ADMINISTRATION	16,187	13,785	58,626	52,533	1,185	1,034	4,413	3,932	24
25	<b>TRANSPORT RELATED</b>	3,544	6,501			273		499		25
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	1,271	1,383	5,337	5,877	12	11	42	47	26
27	DEPRECIATION, FLIGHT EQUIPMENT	12,206	11,534	48,521	44,113	41	43	197	120	27
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	1,702	1,566	6,507	6,550	14	13	57	44	28
29	<b>OVER-ALL OPERATING EXPENSES</b>	297,165	238,814	1,091,306	930,856	3,139	2,483	11,372	9,616	29
	<b>OPERATING PROFIT</b>									
30	<b>OPERATING PROFIT OR (LOSS)</b>	40,756	19,852	101,974	64,096	168	124	-70	192	30
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	358	104	4,360	1,685	-1		-6	-36	31
32	INTEREST EXPENSE	10,009	8,475	38,055	31,776	27	52	96	212	32
33	OTHER NON OPERATING INCOME & EXPENSES, NET	1,595	443	4,045	581	74	8	134	19	33
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	-8,057	-7,928	-29,650	-29,511	46	-45	32	-229	34
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	32,699	11,924	72,325	34,586	214	79	-38	-36	35
36	INCOME TAXES FOR THE PERIOD	6,868	543	14,655	4,526	145		167		36
37	NET INCOME BEFORE SPECIAL ITEMS	25,831	11,381	57,669	30,060	69	79	-205	-36	37
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET			1,060			-5	-548	-102	38
39	SPECIAL INCOME TAX CREDIT & DEBIT NET									39
40	NET INCOME AFTER SPECIAL ITEMS	25,831	11,381	58,730	30,060	69	75	-753	-138	40
	<b>UNAPPROPRIATED RETAINED EARNINGS <sup>a/</sup></b>									
41	BEGINNING OF PERIOD	-4,655	-45,127	-35,797	-63,183	-9,058	-13,073	-13,091	-12,831	41
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	25,831	11,381	58,730	30,060	69	75	-753	-138	42
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.	890	306	2,647	929					43
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.		-1,745		-1,745			4,855	-30	44
45	END OF PERIOD	20,286	-35,797	20,286	-35,797	-8,989	-12,998	-8,989	-12,998	45
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	3,990	2,679	17,141	10,818	7	8	19	28	46
47	SUBSIDY	16,861	14,040	68,544	60,206					47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

LINE NO.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	TOTAL ALASKAN				TOTAL HAWAIIAN				LINE NO.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
	<b>TRANSPORT:</b>									
1	PASSENGER, FIRST CLASS (SCH)	6,949	4,627	21,919	18,109	19,347	16,702	74,960	62,804	1
2	PASSENGER, COACH AND ECONOMY (SCH)	9,247	6,481	30,444	25,525					2
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	<b>16,196</b>	<b>11,107</b>	<b>52,363</b>	<b>43,634</b>	<b>19,347</b>	<b>16,702</b>	<b>74,960</b>	<b>62,804</b>	3
4	FREIGHT (SCHEDULED)	3,159	1,933	10,018	7,614	985	762	3,344	2,802	4
5	EXPRESS (SCHEDULED)	18	10	42	61					5
6	PRIORITY U.S. MAIL (SCH)	2,721	2,302	8,113	7,300	42	50	176	180	6
7	NON PRIORITY U.S. MAIL (SCH)	11	201	2,191	1,991	75	126	313	338	7
8	FOREIGN MAIL (SCHEDULED)									8
9	EXCESS BAGGAGE (SCHEDULED)	275	160	811	631	31	34	133	144	9
10	CHARTER, PASSENGER	501	466	1,752	1,870				6	10
11	CHARTER, FREIGHT	219	146	637	889					11
12	OTHER TRANSPORT	253	111	686	225	796	470	2,862	637	12
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>23,353</b>	<b>16,437</b>	<b>76,614</b>	<b>64,215</b>	<b>21,276</b>	<b>18,144</b>	<b>81,788</b>	<b>66,910</b>	13
	<b>TRANSPORT RELATED REVENUES</b>									
14	SUBSIDY	1,008	1,008	4,343	4,375					14
15	OTHER TRANSPORT RELATED	630	208	1,741	1,023	306	133	1,010	401	15
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>1,639</b>	<b>1,216</b>	<b>6,084</b>	<b>5,398</b>	<b>306</b>	<b>133</b>	<b>1,010</b>	<b>401</b>	16
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>24,991</b>	<b>17,653</b>	<b>82,698</b>	<b>69,613</b>	<b>21,582</b>	<b>18,276</b>	<b>82,799</b>	<b>67,311</b>	17
	<b>OPERATING EXPENSES</b>									
18	FLYING OPERATIONS	7,142	5,362	23,937	21,638	5,833	4,610	21,313	17,849	18
19	MAINTENANCE, DIRECT	2,190	1,814	7,630	8,121	1,594	1,473	7,033	5,578	19
20	MAINTENANCE, INDIRECT	1,367	1,251	4,865	4,719	951	865	3,511	3,251	20
21	PASSENGER SERVICE	974	709	3,279	3,217	884	854	3,502	3,141	21
22	AIRCRAFT AND TRAFFIC SERVICING	2,731	2,070	9,742	8,527	4,505	4,011	16,842	13,559	22
23	PROMOTION AND SALES	1,354	1,079	4,431	4,342	3,705	3,083	14,143	11,043	23
24	GENERAL AND ADMINISTRATION	4,714	3,849	16,898	15,037	1,648	1,307	6,064	4,877	24
25	<b>TRANSPORT RELATED</b>	<b>396</b>	<b>597</b>	<b>597</b>	<b>133</b>	<b>133</b>	<b>227</b>	<b>227</b>	<b>342</b>	25
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	56	67	252	268	47	98	325	342	26
27	DEPRECIATION, FLIGHT EQUIPMENT	1,034	592	3,068	2,217	415	328	1,577	1,120	27
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	226	222	887	888	116	97	429	390	28
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>22,183</b>	<b>17,015</b>	<b>75,586</b>	<b>68,975</b>	<b>19,830</b>	<b>16,725</b>	<b>74,965</b>	<b>61,149</b>	29
	<b>OPERATING PROFIT</b>									
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>2,809</b>	<b>639</b>	<b>7,113</b>	<b>637</b>	<b>1,752</b>	<b>1,551</b>	<b>7,833</b>	<b>6,161</b>	30
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	14	171	396	1,343		4	-8	-49	31
32	INTEREST EXPENSE	1,270	590	3,186	2,129	343	390	1,272	1,540	32
33	OTHER NON OPERATING INCOME & EXPENSES, NET	183	111	604	-335	95	30	-71	385	33
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>-1,072</b>	<b>-308</b>	<b>-2,187</b>	<b>-1,121</b>	<b>-248</b>	<b>-356</b>	<b>-1,350</b>	<b>-1,203</b>	34
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	1,737	331	4,926	-484	1,504	1,195	6,483	4,958	35
36	INCOME TAXES FOR THE PERIOD	388	230	1,061	81	228	87	927	110	36
37	NET INCOME BEFORE SPECIAL ITEMS	1,349	101	3,865	-565	1,276	1,108	5,556	4,848	37
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET			1,357					470	38
39	SPECIAL INCOME TAX CREDIT & DEBIT NET							-175		39
40	NET INCOME AFTER SPECIAL ITEMS	1,349	101	5,222	-565	1,276	1,108	5,381	5,317	40
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
41	BEGINNING OF PERIOD	-7,831	-11,881	-11,704	-11,147	-106	-4,975	-3,868	-9,185	41
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	1,349	101	5,222	-565	1,276	1,108	5,381	5,317	42
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.					144		144		43
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.		76		8			-343		44
45	END OF PERIOD	-6,481	-11,704	-6,481	-11,704	1,027	-3,868	1,027	-3,868	45
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	2,732	2,503	10,305	9,291	117	176	489	518	46
47	SUBSIDY	1,008	1,008	4,328	4,365					47





TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	TOTAL INTERNATIONAL ALL-CARGO							
		QUARTER		12 MONTHS		QUARTER		12 MONTHS	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	OPERATING REVENUES								
	TRANSPORT:								
1	PASSENGER, FIRST CLASS (SCH)								
2	PASSENGER, COACH AND ECONOMY (SCH)								
3	TOTAL PASSENGER REVENUES (SCH)								
4	FREIGHT (SCHEDULED)	37,959	25,913	133,157	107,852				
5	EXPRESS (SCHEDULED)	1	3	9	4				
6	PRIORITY U.S. MAIL (SCH)	1,744	1,970	10,142	10,820				
7	NON PRIORITY U.S. MAIL (SCH)	2,596	4,009	17,721	16,002				
8	FOREIGN MAIL (SCHEDULED)			9					
9	EXCESS BAGGAGE (SCHEDULED)								
10	CHARTER, PASSENGER	2,593	3,550	18,165	22,002				
11	CHARTER, FREIGHT	10,664	6,717	34,704	49,305				
12	OTHER TRANSPORT	7	25	13	50				
13	OVER-ALL TRANSPORT REVENUES	55,563	42,188	213,920	206,035				
	TRANSPORT RELATED REVENUES								
14	SUBSIDY								
15	OTHER TRANSPORT RELATED	782	658	1,975	2,147				
16	TOTAL NON TRANSPORT REVENUES	782	658	1,975	2,147				
17	OVER-ALL OPERATING REVENUES	56,345	42,845	215,894	208,182				
	OPERATING EXPENSES								
18	FLYING OPERATIONS	23,092	15,767	83,935	74,643				
19	MAINTENANCE, DIRECT	3,894	2,806	15,051	13,974				
20	MAINTENANCE, INDIRECT	2,086	1,774	8,111	8,220				
21	PASSENGER SERVICE	443	541	3,264	3,128				
22	AIRCRAFT AND TRAFFIC SERVICING	10,785	9,321	42,304	38,960				
23	PROMOTION AND SALES	4,356	3,552	16,535	15,540				
24	GENERAL AND ADMINISTRATION	3,267	2,567	12,351	11,068				
25	TRANSPORT RELATED	260		478					
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	181	141	736	444				
27	DEPRECIATION, FLIGHT EQUIPMENT	2,126	2,087	8,125	9,784				
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	526	526	2,078	2,066				
29	OVER-ALL OPERATING EXPENSES	51,016	39,081	192,967	177,828				
	OPERATING PROFIT								
30	OPERATING PROFIT OR (LOSS)	5,329	3,764	22,927	30,355				
	NON OPERATING INCOME & EXPENSES								
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	66	75	85	258				
32	INTEREST EXPENSE	1,840	2,116	7,907	9,111				
33	OTHER NON OPERATING INCOME & EXPENSES, NET	2,065	3,775	10,466	9,743				
34	NON OPERATING INCOME & (EXPENSES), NET	292	1,734	2,645	890				
	NET INCOME								
35	NET INCOME BEFORE INCOME TAXES	5,621	5,498	25,572	31,244				
36	INCOME TAXES FOR THE PERIOD	1,648	2,229	9,130	11,426				
37	NET INCOME BEFORE SPECIAL ITEMS	3,974	3,269	16,443	19,819				
	SPECIAL ITEMS:								
38	SPECIAL INCOME CREDITS & DEBITS NET								
39	SPECIAL INCOME TAX CREDIT & DEBIT NET								
40	NET INCOME AFTER SPECIAL ITEMS	3,974	3,269	16,443	19,819				
	UNAPPROPRIATED RETAINED EARNINGS <sup>a/</sup>								
41	BEGINNING OF PERIOD	-15,905	-15,599	-16,277	-15,561				
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	1,877	-679	3,125	1,939				
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.								
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.			-875	-2,655				
45	END OF PERIOD	-14,028	-16,277	-14,028	-16,277				
	ADJUSTED U.S. MAIL & SUBSIDY REVENUE								
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	4,340	5,979	27,863	26,822				
47	SUBSIDY								















TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

LINE NO.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	SYSTEM CARGO AIRLIFT				SYSTEM CARGO FLYING TIGER			
		QUARTER		12 MONTHS		QUARTER		12 MONTHS	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<b>OPERATING REVENUES</b>								
	<b>TRANSPORT:</b>								
1	PASSENGER, FIRST CLASS (SCH)								
2	PASSENGER, COACH AND ECONOMY (SCH)								
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>								
4	FREIGHT (SCHEDULED)	6,267	3,754	20,748	13,946	33,656	28,348	130,471	110,097
5	EXPRESS (SCHEDULED)	6	21	86	56	114	149	754	509
6	PRIORITY U.S. MAIL (SCH)	10	12	59	37	1,396	1,832	8,384	9,739
7	NON PRIORITY U.S. MAIL (SCH)		2	6	8	2,464	4,279	17,424	14,852
8	FOREIGN MAIL (SCHEDULED)								
9	EXCESS BAGGAGE (SCHEDULED)								
10	CHARTER, PASSENGER	13	496	3,871	6,011	2,581	2,467	9,644	10,121
11	CHARTER, FREIGHT	5,805	2,872	19,667	18,836	5,110	3,104	15,548	17,378
12	OTHER TRANSPORT					16	47	87	239
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>12,101</b>	<b>7,156</b>	<b>44,437</b>	<b>38,895</b>	<b>45,336</b>	<b>40,225</b>	<b>182,313</b>	<b>162,936</b>
	<b>TRANSPORT RELATED REVENUES</b>								
14	<b>SUBSIDY</b>								
15	OTHER TRANSPORT RELATED	271	73	740	396	93	190	1,276	1,228
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>271</b>	<b>73</b>	<b>740</b>	<b>396</b>	<b>93</b>	<b>190</b>	<b>1,276</b>	<b>1,228</b>
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>12,372</b>	<b>7,229</b>	<b>45,177</b>	<b>39,291</b>	<b>45,430</b>	<b>40,415</b>	<b>183,589</b>	<b>164,164</b>
	<b>OPERATING EXPENSES</b>								
18	<b>FLYING OPERATIONS</b>	<b>6,848</b>	<b>5,246</b>	<b>25,865</b>	<b>23,037</b>	<b>19,547</b>	<b>12,848</b>	<b>67,812</b>	<b>51,415</b>
19	MAINTENANCE, DIRECT	1,154	505	4,229	2,993	3,307	2,678	13,168	10,449
20	MAINTENANCE, INDIRECT	323	307	1,236	1,424	2,124	1,911	8,262	7,569
21	PASSENGER SERVICE	20	90	556	897	423	362	1,659	1,358
22	AIRCRAFT AND TRAFFIC SERVICING	2,074	1,670	7,939	7,042	10,205	9,056	40,424	34,989
23	PROMOTION AND SALES	249	195	841	804	3,382	2,829	13,234	12,042
24	GENERAL AND ADMINISTRATION	743	800	2,543	2,677	3,045	2,351	11,756	8,929
25	<b>TRANSPORT RELATED</b>	<b>143</b>	<b>317</b>	<b>317</b>	<b>86</b>	<b>86</b>	<b>154</b>	<b>154</b>	<b>154</b>
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	21	28	88	370	31	60	60	60
27	DEPRECIATION, FLIGHT EQUIPMENT	281	163	1,093	1,193	1,798	1,778	7,508	7,067
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	102	166	399	554	364	285	1,305	1,110
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>11,964</b>	<b>9,169</b>	<b>45,106</b>	<b>40,989</b>	<b>44,311</b>	<b>34,097</b>	<b>165,341</b>	<b>134,928</b>
	<b>OPERATING PROFIT</b>								
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>408</b>	<b>-1,939</b>	<b>72</b>	<b>-1,699</b>	<b>1,119</b>	<b>6,318</b>	<b>18,248</b>	<b>29,236</b>
	<b>NON OPERATING INCOME &amp; EXPENSES</b>								
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	113	138	177	419	21	24	-37	50
32	INTEREST EXPENSE	91	127	418	1,147	618	1,009	3,198	4,176
33	<b>OTHER NON OPERATING INCOME &amp; EXPENSES, NET</b>	<b>39</b>	<b>813</b>	<b>419</b>	<b>333</b>	<b>2,365</b>	<b>2,126</b>	<b>9,470</b>	<b>7,503</b>
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>61</b>	<b>824</b>	<b>177</b>	<b>-394</b>	<b>1,767</b>	<b>1,141</b>	<b>6,235</b>	<b>3,376</b>
	<b>NET INCOME</b>								
35	NET INCOME BEFORE INCOME TAXES	469	-1,115	249	-2,093	2,887	7,459	24,483	32,613
36	INCOME TAXES FOR THE PERIOD					777	3,112	9,491	13,329
37	NET INCOME BEFORE SPECIAL ITEMS	469	-1,115	249	-2,093	2,110	4,347	14,992	19,284
	<b>SPECIAL ITEMS:</b>								
38	SPECIAL INCOME CREDITS & DEBITS NET								
39	SPECIAL INCOME TAX CREDIT & DEBIT NET								
40	NET INCOME AFTER SPECIAL ITEMS	469	-1,115	249	-2,093	2,110	4,347	14,992	19,284
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>								
41	BEGINNING OF PERIOD	-28,773	-27,438	-28,553	-26,460	58,165	49,236	50,283	40,300
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	469	-1,115	249	-2,093	2,110	4,347	14,992	19,284
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.						3,300	5,000	9,300
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.								
45	END OF PERIOD	-28,304	-28,553	-28,304	-28,553	60,275	50,283	60,275	50,283
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>								
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	10	13	65	46	3,859	6,111	25,809	24,591
47	<b>SUBSIDY</b>								















TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

LINE NO.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	LOCAL SERVICE ALLEGHENY				LOCAL SERVICE FRONTIER				LINE NO.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
1	TRANSPORT:									
1	PASSENGER, FIRST CLASS (SCH)	91,482	75,892	317,327	279,336	31,318	25,553	115,343	96,210	1
2	PASSENGER, COACH AND ECONOMY (SCH)									2
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	<b>91,482</b>	<b>75,892</b>	<b>317,327</b>	<b>279,336</b>	<b>31,318</b>	<b>25,553</b>	<b>115,343</b>	<b>96,210</b>	3
4	FREIGHT (SCHEDULED)	3,549	3,648	14,606	13,665	1,266	1,241	5,340	4,576	4
5	EXPRESS (SCHEDULED)	567	359	1,825	1,543	88	82	340	347	5
6	PRIORITY U.S. MAIL (SCH)	1,491	752	6,223	2,646	415	198	1,660	766	6
7	NON PRIORITY U.S. MAIL (SCH)	12	410	491	1,552		110	160	445	7
8	FOREIGN MAIL (SCHEDULED)									8
9	EXCESS BAGGAGE (SCHEDULED)	103	89	328	288	44	33	161	148	9
10	CHARTER, PASSENGER	-1	228	548	868		8	6	178	10
11	CHARTER, FREIGHT									11
12	OTHER TRANSPORT	2,085	1,416	6,883	1,974	666	471	2,570	782	12
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>99,288</b>	<b>82,794</b>	<b>348,231</b>	<b>301,872</b>	<b>33,797</b>	<b>27,697</b>	<b>125,580</b>	<b>103,451</b>	13
	<b>TRANSPORT RELATED REVENUES</b>									
14	SUBSIDY	-511	591	1,696	3,584	3,392	3,226	13,204	12,958	14
15	OTHER TRANSPORT RELATED	1,642	764	4,068	2,279	920	369	1,469	1,537	15
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>1,131</b>	<b>1,355</b>	<b>5,764</b>	<b>5,863</b>	<b>4,312</b>	<b>3,595</b>	<b>14,672</b>	<b>14,495</b>	16
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>100,419</b>	<b>84,149</b>	<b>353,995</b>	<b>307,735</b>	<b>38,109</b>	<b>31,292</b>	<b>140,252</b>	<b>117,945</b>	17
	<b>OPERATING EXPENSES</b>									
18	FLYING OPERATIONS	28,778	23,406	101,759	87,924	9,505	7,760	34,475	28,016	18
19	MAINTENANCE, DIRECT	9,157	8,685	36,928	32,656	3,638	3,404	13,591	13,515	19
20	MAINTENANCE, INDIRECT	5,717	5,034	22,286	18,455	2,491	2,516	8,995	8,709	20
21	PASSENGER SERVICE	5,842	5,172	21,725	19,554	2,357	2,167	9,917	8,201	21
22	AIRCRAFT AND TRAFFIC SERVICING	19,904	18,314	77,123	69,337	7,533	6,930	29,437	25,279	22
23	PROMOTION AND SALES	8,830	7,645	32,225	27,792	3,437	2,840	13,140	10,532	23
24	GENERAL AND ADMINISTRATION	4,663	3,806	17,095	14,441	1,993	1,685	7,251	6,403	24
25	TRANSPORT RELATED	734		1,482		503		932		25
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	476	547	2,001	2,059	103	107	416	750	26
27	DEPRECIATION, FLIGHT EQUIPMENT	3,455	3,352	13,543	13,219	1,231	1,262	5,307	4,825	27
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	554	577	2,235	2,352	223	240	912	1,192	28
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>88,110</b>	<b>76,538</b>	<b>328,402</b>	<b>287,789</b>	<b>33,015</b>	<b>28,911</b>	<b>124,373</b>	<b>107,422</b>	29
	<b>OPERATING PROFIT</b>									
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>12,309</b>	<b>7,611</b>	<b>25,593</b>	<b>19,946</b>	<b>5,094</b>	<b>2,381</b>	<b>15,880</b>	<b>10,523</b>	30
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	81	-1	77	-149	-42	-2	22	67	31
32	INTEREST EXPENSE	3,210	2,858	12,409	11,146	494	590	2,119	2,318	32
33	OTHER NON OPERATING INCOME & EXPENSES, NET	-343	-256	-1,290	-1,462	492	196	1,545	-655	33
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>-3,472</b>	<b>-3,115</b>	<b>-13,622</b>	<b>-12,757</b>	<b>-44</b>	<b>-395</b>	<b>-553</b>	<b>-2,906</b>	34
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	8,837	4,496	11,971	7,189	5,050	1,985	15,327	7,618	35
36	INCOME TAXES FOR THE PERIOD	205	25	95	247	967		3,792	67	36
37	NET INCOME BEFORE SPECIAL ITEMS	8,632	4,471	11,876	6,942	4,083	1,985	11,535	7,551	37
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET							495		38
39	SPECIAL INCOME TAX CREDIT & DEBIT NET									39
40	NET INCOME AFTER SPECIAL ITEMS	8,632	4,471	11,876	6,942	4,083	1,985	12,030	7,551	40
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
41	BEGINNING OF PERIOD	-8,424	-15,528	-11,363	-17,999	-1,545	-11,477	-9,492	-17,042	41
42	NET INCOME FOR PERIOD, AFTER SPECIAL ITEMS	8,632	4,471	11,876	6,942	4,083	1,985	12,030	7,551	42
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.	305	306	610	306					43
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.									44
45	END OF PERIOD	-97	-11,363	-97	-11,363	2,538	-9,492	2,538	-9,492	45
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	1,503	1,162	6,714	4,198	415	308	1,820	1,211	46
47	SUBSIDY		613	1,692	2,765	3,392	3,301	13,175	12,929	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	LOCAL SERVICE HUGHES, DBA AIR WEST				LOCAL SERVICE NORTH CENTRAL				L I N E N O.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
1	TRANSPORT:									
2	PASSENGER, FIRST CLASS (SCH)	35,302	26,619	124,844	101,361	31,667	25,710	112,540	103,024	1
3	PASSENGER, COACH AND ECONOMY (SCH)									2
4	TOTAL PASSENGER REVENUES (SCH)	35,302	26,619	124,844	101,361	31,667	25,710	112,540	103,024	3
5	FREIGHT (SCHEDULED)	1,012	817	3,613	3,166	1,866	1,608	6,960	6,266	4
6	EXPRESS (SCHEDULED)	68	50	218	210	107	134	522	621	5
7	PRIORITY U.S. MAIL (SCH)	174	107	611	469	314	254	1,417	1,010	6
8	NON PRIORITY U.S. MAIL (SCH)	71	58	415	291	179	112	648	428	7
9	FOREIGN MAIL (SCHEDULED)									8
10	EXCESS BAGGAGE (SCHEDULED)	38	36	162	162	37	64	173	176	9
11	CHARTER, PASSENGER	11	422	1,144	1,413	358	557	2,399	2,933	10
12	CHARTER, FREIGHT									11
13	OTHER TRANSPORT	750	483	2,614	825	680	565	2,675	765	12
14	OVER-ALL TRANSPORT REVENUES	37,426	28,592	133,621	107,898	35,207	29,003	127,334	115,224	13
15	<b>TRANSPORT-RELATED REVENUES</b>									
16	SUBSIDY	2,597	2,562	11,455	10,705	3,026	2,051	11,611	8,180	14
17	OTHER TRANSPORT-RELATED	2,378	400	5,098	994	505	132	1,142	-812	15
18	TOTAL NON TRANSPORT REVENUES	4,975	2,962	16,554	11,699	3,531	2,183	12,753	7,368	16
19	OVER-ALL OPERATING REVENUES	42,401	31,554	150,174	119,596	38,739	31,186	140,087	122,591	17
20	<b>OPERATING EXPENSES</b>									
21	FLYING OPERATIONS	11,116	9,094	40,313	35,511	9,474	7,571	33,880	29,423	18
22	MAINTENANCE, DIRECT	3,566	3,678	13,721	13,304	3,205	2,263	10,829	9,912	19
23	MAINTENANCE, INDIRECT	1,774	1,273	5,656	4,594	2,181	1,852	8,563	7,416	20
24	PASSENGER SERVICE	2,948	2,500	10,940	9,363	2,221	1,987	8,761	7,615	21
25	AIRCRAFT AND TRAFFIC SERVICING	9,034	7,725	33,467	29,518	8,642	6,657	34,197	28,963	22
26	PROMOTION AND SALES	4,565	3,593	16,574	13,781	3,436	3,046	12,813	11,442	23
27	GENERAL AND ADMINISTRATION	2,510	2,072	9,144	7,585	1,787	2,109	5,999	8,250	24
28	TRANSPORT RELATED	1,274		2,061		249		469		25
29	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	59	73	251	306	211	225	854	991	26
30	DEPRECIATION, FLIGHT EQUIPMENT	683	623	2,505	2,247	1,560	1,366	6,084	5,148	27
31	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	107	104	429	427	249	219	951	867	28
32	OVER-ALL OPERATING EXPENSES	37,636	30,735	135,060	116,636	33,215	28,295	123,400	110,025	29
33	<b>OPERATING PROFIT</b>									
34	OPERATING PROFIT OR (LOSS)	4,765	820	15,114	2,960	5,524	2,891	16,688	12,566	30
35	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
36	CAPITAL GAINS OR (LOSSES), OPER. PROP.	220	127	2,084	343	76	-1	79	1,525	31
37	INTEREST EXPENSE	1,191	710	3,703	2,108	981	850	3,897	3,078	32
38	OTHER NON OPERATING INCOME & EXPENSES, NET	282	3	536	1,173	162	117	794	424	33
39	NON OPERATING INCOME & (EXPENSES), NET	-689	-580	-1,082	-592	-742	-734	-3,025	-1,129	34
40	<b>NET INCOME</b>									
41	NET INCOME BEFORE INCOME TAXES	4,076	240	14,032	2,368	4,782	2,157	13,663	11,437	35
42	INCOME TAXES FOR THE PERIOD	1,432		2,373		2,452	644	5,417	3,677	36
43	NET INCOME BEFORE SPECIAL ITEMS	2,644	240	11,659	2,368	2,330	1,514	8,246	7,760	37
44	<b>SPECIAL ITEMS:</b>									
45	SPECIAL INCOME CREDITS & DEBITS NET									38
46	SPECIAL INCOME TAX CREDIT & DEBIT NET									39
47	NET INCOME-AFTER SPECIAL ITEMS	2,644	240	11,659	2,368	2,330	1,514	8,246	7,760	40
48	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
49	BEGINNING OF PERIOD	-934	-10,188	-9,949	-12,317	19,847	13,664	15,178	8,041	41
50	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	2,644	240	11,659	2,368	2,330	1,514	8,246	7,760	42
51	CASH DIVIDENDS & OTHER ASSET DISTRIB.							1,246	623	43
52	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.									44
53	END OF PERIOD	1,710	-9,949	1,710	-9,949	22,177	15,178	22,177	15,178	45
54	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
55	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	245	165	1,025	760	492	365	2,065	1,438	46
56	SUBSIDY	2,597	2,519	10,499	10,558	3,026	2,051	11,625	8,159	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	LOCAL SERVICE OZARK c/ d/				LOCAL SERVICE PIEDMONT				L I N E N O.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
	<b>TRANSPORT:</b>									
1	PASSENGER, FIRST CLASS (SCH)	25,057	1,575	79,576	24,313	29,962	24,178	100,719	85,084	1
2	PASSENGER, COACH AND ECONOMY (SCH)		2,464	4,804	37,143					2
3	TOTAL PASSENGER REVENUES (SCH)	25,057	4,039	84,381	61,455	29,962	24,178	100,719	85,084	3
4	FREIGHT (SCHEDULED)	1,364	283	4,843	4,026	1,269	1,112	4,968	4,155	4
5	EXPRESS (SCHEDULED)	84	22	386	301	89	91	371	420	5
6	PRIORITY U.S. MAIL (SCH)	267	41	1,107	595	414	193	1,514	724	6
7	NON PRIORITY U.S. MAIL (SCH)	172	24	719	273	1	87	152	274	7
8	FOREIGN MAIL (SCHEDULED)									8
9	EXCESS BAGGAGE (SCHEDULED)	21	4	85	81	29	27	115	107	9
10	CHARTER, PASSENGER	400	355	1,980	1,835	115	153	499	709	10
11	CHARTER, FREIGHT									11
12	OTHER TRANSPORT	608	64	2,047	332	689	469	2,375	560	12
13	OVER-ALL TRANSPORT REVENUES	27,974	4,832	95,547	68,898	32,569	26,311	110,714	92,033	13
	<b>TRANSPORT RELATED REVENUES</b>									
14	SUBSIDY	2,027	285	8,106	4,394	2,055	1,672	8,239	6,670	14
15	OTHER TRANSPORT RELATED	280	6,722	469	7,417	381	143	856	457	15
16	TOTAL NON TRANSPORT REVENUES	2,307	7,006	8,575	11,811	2,437	1,815	9,095	7,127	16
17	OVER-ALL OPERATING REVENUES	30,281	11,838	104,122	80,709	35,006	28,126	119,809	99,160	17
	<b>OPERATING EXPENSES</b>									
18	FLYING OPERATIONS	8,528	2,721	28,765	21,273	8,192	6,494	28,866	23,870	18
19	MAINTENANCE, DIRECT	2,522	1,031	10,059	8,717	3,610	2,929	13,306	11,146	19
20	MAINTENANCE, INDIRECT	1,606	838	5,653	4,501	1,423	1,248	5,134	4,698	20
21	PASSENGER SERVICE	1,628	389	5,857	4,480	2,188	1,971	8,010	7,215	21
22	AIRCRAFT AND TRAFFIC SERVICING	7,018	2,508	25,939	19,619	7,258	5,960	26,646	21,553	22
23	PROMOTION AND SALES	3,190	1,286	10,846	8,003	3,158	2,529	10,857	9,204	23
24	GENERAL AND ADMINISTRATION	1,182	930	4,441	3,917	913	776	3,493	2,998	24
25	TRANSPORT RELATED	123	177	508	421	98	147	428	592	25
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	126	95	508	421	98	147	428	592	26
27	DEPRECIATION, FLIGHT EQUIPMENT	1,348	1,318	5,192	4,963	2,280	2,186	9,175	8,526	27
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	146	146	584	553	196	160	707	609	28
29	OVER-ALL OPERATING EXPENSES	27,416	11,261	98,021	76,447	29,535	24,401	107,128	90,412	29
	<b>OPERATING PROFIT</b>									
30	OPERATING PROFIT OR (LOSS)	2,864	577	6,101	4,261	5,470	3,725	12,681	8,748	30
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	-8	-3	52	-32			-1	1	31
32	INTEREST EXPENSE	946	730	3,120	2,984	1,544	1,523	6,214	6,062	32
33	OTHER NON OPERATING INCOME & EXPENSES, NET	376	24	762	292	450	297	1,073	581	33
34	NON OPERATING INCOME & (EXPENSES), NET	-578	-709	-2,306	-2,725	-1,094	-1,226	-5,142	-5,480	34
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	2,287	-132	3,795	1,537	4,377	2,499	7,539	3,268	35
36	INCOME TAXES FOR THE PERIOD	617	-32	1,085	427	809	-94	1,472	68	36
37	NET INCOME BEFORE SPECIAL ITEMS	1,670	-100	2,710	1,110	3,568	2,592	6,067	3,201	37
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET									38
39	SPECIAL INCOME TAX CREDIT & DEBIT NET									39
40	NET INCOME AFTER SPECIAL ITEMS	1,670	-100	2,710	1,110	3,568	2,592	6,067	3,201	40
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
41	BEGINNING OF PERIOD	2,211	1,270	1,170	60	4,128	781	1,629	173	41
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	1,670	-100	2,710	1,110	3,568	2,592	6,067	3,201	42
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.	339		339		246		246		43
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.						-1,745		-1,745	44
45	END OF PERIOD	3,541	1,170	3,541	1,170	7,450	1,629	7,450	1,629	45
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	439	65	1,825	868	415	280	1,667	998	46
47	SUBSIDY	2,033	287	8,066	4,439	2,055	1,674	8,244	6,665	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E  N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	LOCAL SERVICE SOUTHERN				LOCAL SERVICE TEXAS INTL				L I N E  N O.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
	<b>TRANSPORT:</b>									
1	PASSENGER, FIRST CLASS (SCH)	22,138	16,576	75,963	56,504	21,028	15,978	71,086	59,174	1
2	PASSENGER, COACH AND ECONOMY (SCH)									2
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	<b>22,138</b>	<b>16,576</b>	<b>75,963</b>	<b>56,504</b>	<b>21,028</b>	<b>15,978</b>	<b>71,086</b>	<b>59,174</b>	3
4	FREIGHT (SCHEDULED)	939	730	3,560	2,958	715	712	2,765	2,847	4
5	EXPRESS (SCHEDULED)	38	67	217	223	69	54	270	217	5
6	PRIORITY U.S. MAIL (SCH)	260	99	982	379	133	137	653	557	6
7	NON PRIORITY U.S. MAIL (SCH)		53	72	197	88	45	317	211	7
8	FOREIGN MAIL (SCHEDULED)					3	1	8	3	8
9	EXCESS BAGGAGE (SCHEDULED)	29	20	108	86	41	28	121	103	9
10	CHARTER, PASSENGER	1,683	1,318	6,057	5,141	126	133	601	1,448	10
11	CHARTER, FREIGHT									11
12	OTHER TRANSPORT	545	331	1,884	439	421	304	1,575	472	12
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>25,633</b>	<b>19,195</b>	<b>88,843</b>	<b>65,925</b>	<b>22,625</b>	<b>17,392</b>	<b>77,397</b>	<b>65,032</b>	13
	<b>TRANSPORT-RELATED REVENUES</b>									
14	SUBSIDY	1,811	1,645	7,312	6,776	1,980	1,925	8,802	7,969	14
15	OTHER TRANSPORT-RELATED	611	229	1,901	889	307	136	586	623	15
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>2,422</b>	<b>1,873</b>	<b>9,212</b>	<b>7,665</b>	<b>2,286</b>	<b>2,061</b>	<b>9,389</b>	<b>8,593</b>	16
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>28,055</b>	<b>21,069</b>	<b>98,055</b>	<b>73,591</b>	<b>24,911</b>	<b>19,453</b>	<b>86,785</b>	<b>73,624</b>	17
	<b>OPERATING EXPENSES</b>									
18	FLYING OPERATIONS	8,613	6,319	31,219	23,378	6,475	5,466	22,953	21,017	18
19	MAINTENANCE, DIRECT	2,491	2,623	10,408	9,578	2,508	2,200	9,960	9,045	19
20	MAINTENANCE, INDIRECT	1,195	1,129	4,527	3,737	1,499	1,175	5,127	4,251	20
21	PASSENGER SERVICE	1,675	1,364	6,389	4,806	1,505	1,149	5,167	4,105	21
22	AIRCRAFT AND TRAFFIC SERVICING	5,943	4,944	22,229	17,167	6,042	4,818	21,320	18,073	22
23	PROMOTION AND SALES	1,922	1,713	7,178	5,628	2,717	1,633	8,087	5,907	23
24	GENERAL AND ADMINISTRATION	1,516	1,132	5,504	4,096	1,623	1,275	5,701	4,843	24
25	<b>TRANSPORT RELATED</b>	<b>334</b>		<b>682</b>		<b>108</b>		<b>191</b>		25
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	144	107	601	442	54	82	278	315	26
27	DEPRECIATION, FLIGHT EQUIPMENT	836	637	3,526	1,984	812	788	3,189	3,202	27
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	129	35	322	149	96	85	368	400	28
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>24,799</b>	<b>20,002</b>	<b>92,583</b>	<b>70,965</b>	<b>23,439</b>	<b>18,672</b>	<b>82,340</b>	<b>71,159</b>	29
	<b>OPERATING PROFIT</b>									
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>3,256</b>	<b>1,067</b>	<b>5,472</b>	<b>2,626</b>	<b>1,473</b>	<b>781</b>	<b>4,446</b>	<b>2,465</b>	30
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	46		2,013		-16		34	-71	31
32	INTEREST EXPENSE	1,009	627	4,069	1,690	635	588	2,523	2,388	32
33	OTHER NON OPERATING INCOME & EXPENSES, NET	130	32	297	135	45	30	328	92	33
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>-833</b>	<b>-594</b>	<b>-1,758</b>	<b>-1,555</b>	<b>-606</b>	<b>-574</b>	<b>-2,162</b>	<b>-2,367</b>	34
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	2,423	472	3,714	1,071	867	207	2,284	98	35
36	INCOME TAXES FOR THE PERIOD	382		413	40	6	8			36
37	NET INCOME BEFORE SPECIAL ITEMS	2,042	472	3,301	1,031	862	207	2,276	98	37
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET			565						38
39	SPECIAL INCOME TAX CREDIT & DEBIT NET									39
40	NET INCOME AFTER SPECIAL ITEMS	2,042	472	3,866	1,031	862	207	2,276	98	40
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
41	BEGINNING OF PERIOD	-639	-2,936	-2,464	-3,495	-19,298	-20,713	-20,506	-20,604	41
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	2,042	472	3,866	1,031	862	207	2,276	98	42
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.							206		43
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.									44
45	END OF PERIOD	1,402	-2,464	1,402	-2,464	-18,437	-20,506	-18,437	-20,506	45
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	260	152	1,054	575	221	183	970	769	46
47	SUBSIDY	1,778	1,675	7,303	6,776	1,980	1,920	7,940	7,915	47



TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	HELICOPTER SFO						L I N E N O.		
		QUARTER		12 MONTHS		QUARTER			12 MONTHS	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR		THIS YEAR	LAST YEAR
	<b>OPERATING REVENUES</b>									
	<b>TRANSPORT:</b>									
1	PASSENGER, FIRST CLASS (SCH)	721	636	2,598	2,278					
2	PASSENGER, COACH AND ECONOMY (SCH)									
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	<b>721</b>	<b>636</b>	<b>2,598</b>	<b>2,278</b>					
4	FREIGHT (SCHEDULED)	2	2	9	9					
5	EXPRESS (SCHEDULED)	5	11	35	47					
6	PRIORITY U.S. MAIL (SCH)									
7	NON PRIORITY U.S. MAIL (SCH)									
8	FOREIGN MAIL (SCHEDULED)									
9	EXCESS BAGGAGE (SCHEDULED)	1	1	3	3					
10	CHARTER, PASSENGER			1	18					
11	CHARTER, FREIGHT	239	47	405	125					
12	OTHER TRANSPORT	1		5	2					
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>968</b>	<b>697</b>	<b>3,055</b>	<b>2,483</b>					
	<b>TRANSPORT-RELATED REVENUES</b>									
14	<b>SUBSIDY</b>									
15	OTHER TRANSPORT-RELATED	36	34	222	160					
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>36</b>	<b>34</b>	<b>222</b>	<b>160</b>					
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>1,004</b>	<b>731</b>	<b>3,277</b>	<b>2,643</b>					
	<b>OPERATING EXPENSES</b>									
18	<b>FLYING OPERATIONS</b>	<b>156</b>	<b>123</b>	<b>532</b>	<b>474</b>					
19	MAINTENANCE, DIRECT	198	160	701	622					
20	MAINTENANCE, INDIRECT	50	69	247	271					
21	<b>PASSENGER SERVICE</b>									
22	AIRCRAFT AND TRAFFIC SERVICING									
23	PROMOTION AND SALES									
24	GENERAL AND ADMINISTRATION	289	258	1,097	979					
25	<b>TRANSPORT RELATED</b>	<b>49</b>	<b></b>	<b>64</b>	<b></b>					
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	2		3						
27	DEPRECIATION, FLIGHT EQUIPMENT	37	36	146	90					
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	8	7	30	23					
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>790</b>	<b>653</b>	<b>2,820</b>	<b>2,461</b>					
	<b>OPERATING PROFIT</b>									
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>214</b>	<b>78</b>	<b>457</b>	<b>182</b>					
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	1			-33					
32	INTEREST EXPENSE	15	24	69	101					
33	<b>OTHER NON OPERATING INCOME &amp; EXPENSES, NET</b>	<b>74</b>	<b>7</b>	<b>144</b>	<b>20</b>					
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>60</b>	<b>-17</b>	<b>75</b>	<b>-115</b>					
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	274	61	532	68					
36	INCOME TAXES FOR THE PERIOD	145		167						
37	NET INCOME BEFORE SPECIAL ITEMS	130	61	365	68					
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET		-5	-548	-102					
39	SPECIAL INCOME TAX CREDIT & DEBIT NET									
40	NET INCOME AFTER SPECIAL ITEMS	130	56	-183	-34					
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
41	BEGINNING OF PERIOD	130	-4,375	-4,412	-4,255					
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	130	56	-183	-34					
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.									
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.			4,855	-30					
45	END OF PERIOD	260	-4,319	260	-4,319					
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE									
47	SUBSIDY									

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

LINE NO.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	ALASKAN ALASKA				ALASKAN KODIAK-WESTERN ALASKA g/				LINE NO.
		QUARTER		12 MONTHS		QUARTER		12 MONTHS		
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	<b>OPERATING REVENUES</b>									
	<b>TRANSPORT:</b>									
1	PASSENGER, FIRST CLASS (SCH)	902	366	2,343	2,210	130	96	424	267	1
2	PASSENGER, COACH AND ECONOMY (SCH)	9,247	6,481	30,444	25,525					2
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	<b>10,149</b>	<b>6,847</b>	<b>32,787</b>	<b>27,735</b>	<b>130</b>	<b>96</b>	<b>424</b>	<b>267</b>	3
4	FREIGHT (SCHEDULED)	1,191	796	3,803	3,014	26	22	114	46	4
5	EXPRESS (SCHEDULED)	18	10	42	43				17	5
6	PRIORITY U.S. MAIL (SCH)	665	386	2,020	1,793	52	50	219	26	6
7	NON-PRIORITY U.S. MAIL (SCH)	11	201	490	667					7
8	FOREIGN MAIL (SCHEDULED)									8
9	EXCESS BAGGAGE (SCHEDULED)	60	45	180	180	4		7	3	9
10	CHARTER, PASSENGER	38	156	311	829	187	191	619	568	10
11	CHARTER, FREIGHT	22		36	328	23		33		11
12	OTHER TRANSPORT	181	100	541	194					12
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>12,335</b>	<b>8,541</b>	<b>40,209</b>	<b>34,784</b>	<b>422</b>	<b>360</b>	<b>1,416</b>	<b>927</b>	13
	<b>TRANSPORT RELATED REVENUES</b>									
14	SUBSIDY	500	500	2,157	2,159	30	30	125	111	14
15	OTHER TRANSPORT RELATED	351	90	834	436	44	17	100	52	15
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>851</b>	<b>590</b>	<b>2,990</b>	<b>2,595</b>	<b>74</b>	<b>47</b>	<b>224</b>	<b>163</b>	16
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>13,186</b>	<b>9,131</b>	<b>43,199</b>	<b>37,380</b>	<b>495</b>	<b>406</b>	<b>1,640</b>	<b>1,090</b>	17
	<b>OPERATING EXPENSES</b>									
18	<b>FLYING OPERATIONS</b>	<b>4,125</b>	<b>3,129</b>	<b>14,127</b>	<b>13,178</b>	<b>164</b>	<b>182</b>	<b>537</b>	<b>454</b>	18
19	<b>MAINTENANCE, DIRECT</b>	<b>711</b>	<b>782</b>	<b>2,885</b>	<b>3,713</b>	<b>87</b>	<b>79</b>	<b>302</b>	<b>226</b>	19
20	<b>MAINTENANCE, INDIRECT</b>	<b>532</b>	<b>494</b>	<b>1,881</b>	<b>1,872</b>	<b>32</b>	<b>42</b>	<b>14</b>	<b>90</b>	20
21	PASSENGER SERVICE	974	709	3,279	3,217					21
22	AIRCRAFT AND TRAFFIC SERVICING	2,731	2,070	9,742	8,527					22
23	PROMOTION AND SALES	1,354	1,079	4,431	4,342					23
24	GENERAL AND ADMINISTRATION	644	602	2,391	2,469	144	131	514	377	24
25	TRANSPORT RELATED	223		358		23		23		25
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	42	25	173	121		4	9	4	26
27	DEPRECIATION, FLIGHT EQUIPMENT	364	72	758	378	41	35	146	119	27
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	71	66	270	276	9	9	36	26	28
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>11,773</b>	<b>9,026</b>	<b>40,297</b>	<b>38,094</b>	<b>501</b>	<b>482</b>	<b>1,581</b>	<b>1,296</b>	29
	<b>OPERATING PROFIT</b>									
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>1,413</b>	<b>105</b>	<b>2,903</b>	<b>-714</b>	<b>-6</b>	<b>-76</b>	<b>59</b>	<b>-205</b>	30
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	5	121	92	1,170	9	44	136	119	31
32	INTEREST EXPENSE	777	285	1,716	990	28	15	79	37	32
33	OTHER NON OPERATING INCOME & EXPENSES, NET	149	88	514	-452	12	2	23	-10	33
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>-624</b>	<b>-76</b>	<b>-1,109</b>	<b>-271</b>	<b>-6</b>	<b>32</b>	<b>80</b>	<b>73</b>	34
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES	789	29	1,793	-986	-12	-44	139	-132	35
36	INCOME TAXES FOR THE PERIOD						1	-19	9	36
37	NET INCOME BEFORE SPECIAL ITEMS	789	29	1,793	-986	-12	-45	158	-141	37
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET			1,357						38
39	SPECIAL INCOME TAX CREDIT & DEBIT NET									39
40	NET INCOME AFTER SPECIAL ITEMS	789	29	3,151	-986	-12	-45	158	-141	40
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
41	BEGINNING OF PERIOD	-17,751	-20,142	-20,112	-19,127	235	32	64	129	41
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	789	29	3,151	-986	-12	-45	158	-141	42
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.									43
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.						76		76	44
45	END OF PERIOD	-16,962	-20,112	-16,962	-20,112	222	64	222	64	45
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	677	587	2,510	2,460	52	50	219	26	46
47	SUBSIDY	500	500	2,138	2,155	30	30	129	110	47



TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	ALASKAN WIEN AIR ALASKA				QUARTER		12 MONTHS	
		QUARTER		12 MONTHS		QUARTER		12 MONTHS	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<b>OPERATING REVENUES</b>								
	TRANSPORT:								
1	PASSENGER, FIRST CLASS (SCH)	4,732	3,223	15,000	11,830				
2	PASSENGER, COACH AND ECONOMY (SCH)								
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	<b>4,732</b>	<b>3,223</b>	<b>15,000</b>	<b>11,830</b>				
4	FREIGHT (SCHEDULED)	1,750	949	5,351	3,784				
5	EXPRESS (SCHEDULED)								
6	PRIORITY U.S. MAIL (SCH)	1,676	1,530	4,518	4,179				
7	NON PRIORITY U.S. MAIL (SCH)			1,701	1,324				
8	FOREIGN MAIL (SCHEDULED)								
9	EXCESS BAGGAGE (SCHEDULED)	192	102	561	390				
10	CHARTER, PASSENGER	174	88	476	281				
11	CHARTER, FREIGHT				55				
12	OTHER TRANSPORT	69	9	131	29				
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>8,594</b>	<b>5,899</b>	<b>27,737</b>	<b>21,872</b>				
	<b>TRANSPORT-RELATED REVENUES</b>								
14	SUBSIDY	478	478	2,062	2,062				
15	OTHER TRANSPORT-RELATED	173	71	581	370				
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>652</b>	<b>549</b>	<b>2,643</b>	<b>2,432</b>				
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>9,246</b>	<b>6,449</b>	<b>30,380</b>	<b>24,304</b>				
	<b>OPERATING EXPENSES</b>								
18	FLYING OPERATIONS	2,330	1,614	7,434	6,146				
19	MAINTENANCE, DIRECT	1,020	644	3,136	2,893				
20	MAINTENANCE, INDIRECT	661	592	2,367	2,193				
21	PASSENGER SERVICE								
22	AIRCRAFT AND TRAFFIC SERVICING								
23	PROMOTION AND SALES								
24	GENERAL AND ADMINISTRATION	3,361	2,621	11,742	10,110				
25	TRANSPORT RELATED	118		146					
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	9	33	51	132				
27	DEPRECIATION, FLIGHT EQUIPMENT	433	283	1,361	1,090				
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	124	127	494	494				
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>8,054</b>	<b>5,915</b>	<b>26,733</b>	<b>23,058</b>				
	<b>OPERATING PROFIT</b>								
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>1,192</b>	<b>534</b>	<b>3,647</b>	<b>1,246</b>				
	<b>NON OPERATING INCOME &amp; EXPENSES</b>								
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.		-1	92	-2				
32	INTEREST EXPENSE	420	225	1,175	974				
33	OTHER NON OPERATING INCOME & EXPENSES, NET	-6	2	-69	35				
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>-426</b>	<b>-224</b>	<b>-1,152</b>	<b>-941</b>				
	<b>NET INCOME</b>								
35	NET INCOME BEFORE INCOME TAXES	766	310	2,496	305				
36	INCOME TAXES FOR THE PERIOD	233	198	841	179				
37	NET INCOME BEFORE SPECIAL ITEMS	534	112	1,655	126				
	<b>SPECIAL ITEMS:</b>								
38	SPECIAL INCOME CREDITS & DEBITS NET								
39	SPECIAL INCOME TAX CREDIT & DEBIT NET								
40	NET INCOME AFTER SPECIAL ITEMS	534	112	1,655	126				
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>								
41	BEGINNING OF PERIOD	4,294	3,061	3,173	3,047				
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS	534	112	1,655	126				
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.								
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.								
45	END OF PERIOD	4,828	3,173	4,828	3,173				
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>								
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	1,676	1,530	6,220	5,503				
47	SUBSIDY	478	478	2,061	2,061				





TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

LINE NO.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	DOMESTIC ALL-CARGO AIRLIFT				DOMESTIC ALL-CARGO FLYING TIGER			
		QUARTER		12 MONTHS		QUARTER		12 MONTHS	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<b>OPERATING REVENUES</b>								
	<b>TRANSPORT:</b>								
1	PASSENGER, FIRST CLASS (SCH)								
2	PASSENGER, COACH AND ECONOMY (SCH)								
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>								
4	FREIGHT (SCHEDULED)	4,199	2,440	14,434	8,620	17,956	15,400	71,467	54,975
5	EXPRESS (SCHEDULED)	5	17	76	52	114	149	754	509
6	PRIORITY U.S. MAIL (SCH)		4	10	5	366	258	1,644	1,131
7	NON PRIORITY U.S. MAIL (SCH)		1	5	6	701	898	3,681	1,566
8	FOREIGN MAIL (SCHEDULED)								
9	EXCESS BAGGAGE (SCHEDULED)								
10	CHARTER, PASSENGER		51		94		28		28
11	CHARTER, FREIGHT	1,599	1,207	5,081	4,772	23	6	234	193
12	OTHER TRANSPORT					9	21	75	190
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>5,803</b>	<b>3,721</b>	<b>19,607</b>	<b>13,548</b>	<b>19,169</b>	<b>16,760</b>	<b>77,854</b>	<b>58,592</b>
	<b>TRANSPORT RELATED REVENUES</b>								
14	<b>SUBSIDY</b>								
15	OTHER TRANSPORT RELATED	172	48	476	210		105	677	835
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>172</b>	<b>48</b>	<b>476</b>	<b>210</b>	<b>105</b>	<b>677</b>	<b>835</b>	<b>835</b>
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>5,975</b>	<b>3,769</b>	<b>20,083</b>	<b>13,758</b>	<b>19,169</b>	<b>16,865</b>	<b>78,531</b>	<b>59,427</b>
	<b>OPERATING EXPENSES</b>								
18	<b>FLYING OPERATIONS</b>	<b>3,209</b>	<b>2,877</b>	<b>11,506</b>	<b>8,673</b>	<b>8,447</b>	<b>4,992</b>	<b>29,475</b>	<b>17,639</b>
19	MAINTENANCE, DIRECT	605	338	1,991	1,183	1,477	1,085	6,048	3,721
20	MAINTENANCE, INDIRECT	177	170	596	552	947	774	3,783	2,690
21	PASSENGER SERVICE		9		13		4		4
22	AIRCRAFT AND TRAFFIC SERVICING	1,404	1,106	5,288	4,129	5,813	5,150	23,668	18,986
23	PROMOTION AND SALES	195	150	645	577	1,076	852	4,135	3,065
24	GENERAL AND ADMINISTRATION	367	441	1,107	1,158	1,361	1,125	5,293	3,589
25	TRANSPORT RELATED		95		206				
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	13	20	52	220	16		35	
27	DEPRECIATION, FLIGHT EQUIPMENT	148	87	498	405	951	673	3,844	2,641
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	65	81	249	284	193	152	709	540
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>6,278</b>	<b>5,279</b>	<b>22,138</b>	<b>17,194</b>	<b>20,282</b>	<b>14,808</b>	<b>76,991</b>	<b>52,876</b>
	<b>OPERATING PROFIT</b>								
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>-303</b>	<b>-1,510</b>	<b>-2,055</b>	<b>-3,436</b>	<b>-1,113</b>	<b>2,057</b>	<b>1,540</b>	<b>6,551</b>
	<b>NON OPERATING INCOME &amp; EXPENSES</b>								
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	56	79	82	201	10	9	-24	16
32	INTEREST EXPENSE	52	93	231	611	327	382	1,612	1,562
33	<b>OTHER NON OPERATING INCOME &amp; EXPENSES, NET</b>	<b>68</b>	<b>497</b>	<b>400</b>	<b>677</b>	<b>1,248</b>	<b>763</b>	<b>4,755</b>	<b>2,744</b>
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>72</b>	<b>482</b>	<b>251</b>	<b>267</b>	<b>931</b>	<b>391</b>	<b>3,119</b>	<b>1,199</b>
	<b>NET INCOME</b>								
35	NET INCOME BEFORE INCOME TAXES	-231	-1,028	-1,803	-3,170	-181	2,448	4,659	7,750
36	INCOME TAXES FOR THE PERIOD					-426	1,021	1,181	3,177
37	NET INCOME BEFORE SPECIAL ITEMS	-231	-1,028	-1,803	-3,170	244	1,427	3,477	4,573
	<b>SPECIAL ITEMS:</b>								
38	SPECIAL INCOME CREDITS & DEBITS NET								
39	SPECIAL INCOME TAX CREDIT & DEBIT NET								
40	NET INCOME AFTER SPECIAL ITEMS	-231	-1,028	-1,803	-3,170	244	1,427	3,477	4,573
	<b>UNAPPROPRIATED RETAINED EARNINGS</b> <sup>a/</sup>								
41	BEGINNING OF PERIOD					58,165	49,236	50,283	40,300
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS					2,110	4,347	14,992	19,284
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.						3,300	5,000	9,300
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.								
45	END OF PERIOD					60,275	50,283	60,275	50,283
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>								
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE		5	15	11	1,067	1,155	5,325	2,697
47	SUBSIDY								



TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	INTERNATIONAL TRUNK TOTAL AMERICAN 1/							
		QUARTER		12 MONTHS		QUARTER		12 MONTHS	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<b>OPERATING REVENUES</b>								
	<b>TRANSPORT:</b>								
1	PASSENGER, FIRST CLASS (SCH)	3,688	3,487	16,823	14,439				
2	PASSENGER, COACH AND ECONOMY (SCH)	25,528	23,709	105,494	95,739				
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	<b>29,216</b>	<b>27,196</b>	<b>122,317</b>	<b>110,178</b>				
4	FREIGHT (SCHEDULED)	2,819	2,542	12,271	7,970				
5	EXPRESS (SCHEDULED)	13	13	47	58				
6	PRIORITY U.S. MAIL (SCH)	181	282	968	1,056				
7	NON PRIORITY U.S. MAIL (SCH)		6	3	22				
8	FOREIGN MAIL (SCHEDULED)								
9	EXCESS BAGGAGE (SCHEDULED)	145	79	598	343				
10	CHARTER, PASSENGER	1,842	2,733	8,945	15,744				
11	CHARTER, FREIGHT		253	117	5,257				
12	OTHER TRANSPORT	351	271	1,305	627				
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>34,567</b>	<b>33,375</b>	<b>146,571</b>	<b>141,255</b>				
	<b>TRANSPORT-RELATED REVENUES</b>								
14	SUBSIDY								
15	OTHER TRANSPORT-RELATED	322	33	810	100				
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>322</b>	<b>33</b>	<b>810</b>	<b>100</b>				
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>34,889</b>	<b>33,408</b>	<b>147,381</b>	<b>141,355</b>				
	<b>OPERATING EXPENSES</b>								
18	FLYING OPERATIONS	12,415	10,202	45,748	43,176				
19	MAINTENANCE, DIRECT	2,770	2,725	14,520	11,273				
20	MAINTENANCE, INDIRECT	1,948	1,943	7,849	8,495				
21	PASSENGER SERVICE	3,489	4,097	15,947	16,427				
22	AIRCRAFT AND TRAFFIC SERVICING	5,113	5,228	21,697	20,122				
23	PROMOTION AND SALES	4,019	3,757	16,645	14,688				
24	GENERAL AND ADMINISTRATION	1,509	1,481	6,173	6,101				
25	<b>TRANSPORT RELATED</b>	<b>326</b>	<b>730</b>	<b>730</b>	<b>730</b>				
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	133	182	707	751				
27	DEPRECIATION, FLIGHT EQUIPMENT	1,920	1,854	8,769	7,956				
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	205	157	759	682				
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>33,847</b>	<b>31,626</b>	<b>139,544</b>	<b>129,671</b>				
	<b>OPERATING PROFIT</b>								
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>1,042</b>	<b>1,782</b>	<b>7,837</b>	<b>11,684</b>				
	<b>NON OPERATING INCOME &amp; EXPENSES</b>								
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	1			8				
32	INTEREST EXPENSE	524	554	2,683	2,330				
33	OTHER NON OPERATING INCOME & EXPENSES, NET	170	18	684	15				
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>-353</b>	<b>-536</b>	<b>-1,999</b>	<b>-2,307</b>				
	<b>NET INCOME</b>								
35	NET INCOME BEFORE INCOME TAXES	689	1,246	5,838	9,377				
36	INCOME TAXES FOR THE PERIOD	174	305	1,332	2,270				
37	NET INCOME BEFORE SPECIAL ITEMS	515	941	4,506	7,107				
	<b>SPECIAL ITEMS:</b>								
38	SPECIAL INCOME CREDITS & DEBITS NET								
39	SPECIAL INCOME TAX CREDIT & DEBIT NET								
40	NET INCOME AFTER SPECIAL ITEMS	515	941	4,506	7,107				
	<b>UNAPPROPRIATED RETAINED EARNINGS <sup>a/</sup></b>								
41	BEGINNING OF PERIOD								
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS								
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.								
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.								
45	END OF PERIOD								
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>								
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	181	288	971	1,078				
47	SUBSIDY								

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

LINE NO.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	INTERNATIONAL TRUNK BRANIFF				INTERNATIONAL TRUNK CONTINENTAL			
		QUARTER		12 MONTHS		QUARTER		12 MONTHS	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<b>OPERATING REVENUES</b>								
	<b>TRANSPORT:</b>								
1	PASSENGER, FIRST CLASS (SCH)	3,618	2,610	12,633	10,234				
2	PASSENGER, COACH AND ECONOMY (SCH)	20,009	16,001	77,681	67,133	1,802	1,520	6,498	5,679
3	TOTAL PASSENGER REVENUES (SCH)	23,628	18,611	90,314	77,367	1,802	1,520	6,498	5,679
4	FREIGHT (SCHEDULED)	2,399	2,158	8,392	8,182	384	297	1,370	931
5	EXPRESS (SCHEDULED)								
6	PRIORITY U.S. MAIL (SCH)	425	372	1,616	1,424				
7	NON PRIORITY U.S. MAIL (SCH)	68	64	237	245	164	151	651	569
8	FOREIGN MAIL (SCHEDULED)	89	120	444	529				
9	EXCESS BAGGAGE (SCHEDULED)	486	437	2,042	1,866		4	23	24
10	CHARTER, PASSENGER	2,987	2,996	10,828	11,428		8	8	8
11	CHARTER, FREIGHT			6	292				
12	OTHER TRANSPORT	87	27	235	124	2		8	
13	OVER-ALL TRANSPORT REVENUES	30,168	24,785	114,114	101,457	2,352	1,979	8,558	7,211
	<b>TRANSPORT RELATED REVENUES</b>								
14	<b>SUBSIDY</b>								
15	OTHER TRANSPORT RELATED	995	188	2,705	577	5	5	32	21
16	TOTAL NON TRANSPORT REVENUES	995	188	2,705	577	5	5	32	21
17	OVER-ALL OPERATING REVENUES	31,163	24,973	116,819	102,034	2,356	1,984	8,590	7,232
	<b>OPERATING EXPENSES</b>								
18	<b>FLYING OPERATIONS</b>	11,309	7,274	38,172	27,710	1,229	899	4,338	3,100
19	MAINTENANCE, DIRECT	1,862	1,866	6,361	6,300	222	235	1,246	923
20	MAINTENANCE, INDIRECT	987	954	3,617	3,050	62	75	299	358
21	PASSENGER SERVICE	2,604	2,474	9,836	9,022	156	150	586	581
22	AIRCRAFT AND TRAFFIC SERVICING	4,747	4,007	17,748	16,198	411	445	1,697	1,668
23	PROMOTION AND SALES	3,365	2,754	12,627	12,959	211	183	763	639
24	GENERAL AND ADMINISTRATION	2,102	1,911	7,468	7,180	85	76	317	259
25	TRANSPORT RELATED	700		1,462		16		19	
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	142	137	776	466				
27	DEPRECIATION, FLIGHT EQUIPMENT	728	169	2,615	2,220	272	188	738	646
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	210	205	847	800	34	34	133	105
29	OVER-ALL OPERATING EXPENSES	28,756	21,752	101,528	85,905	2,697	2,284	10,137	8,278
	<b>OPERATING PROFIT</b>								
30	OPERATING PROFIT OR (LOSS)	2,408	3,221	15,291	16,129	-341	-301	-1,548	-1,047
	<b>NON OPERATING INCOME &amp; EXPENSES</b>								
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.	185	248	571	469				
32	INTEREST EXPENSE	576	567	2,082	1,727	145	106	504	286
33	OTHER NON OPERATING INCOME & EXPENSES, NET	134	244	251	1,041				
34	NON OPERATING INCOME & (EXPENSES), NET	-257	-74	-1,261	-217	-145	-106	-504	-286
	<b>NET INCOME</b>								
35	NET INCOME BEFORE INCOME TAXES	2,150	3,147	14,031	15,912	-485	-407	-2,052	-1,333
36	INCOME TAXES FOR THE PERIOD	653	815	3,882	3,954	-114	-195	-704	-640
37	NET INCOME BEFORE SPECIAL ITEMS	1,497	2,332	10,149	11,958	-372	-212	-1,348	-693
	<b>SPECIAL ITEMS:</b>								
38	SPECIAL INCOME CREDITS & DEBITS NET								
39	SPECIAL INCOME TAX CREDIT & DEBIT NET								
40	NET INCOME AFTER SPECIAL ITEMS	1,497	2,332	10,149	11,958	-372	-212	-1,348	-693
	<b>UNAPPROPRIATED RETAINED EARNINGS <sup>a/</sup></b>								
41	BEGINNING OF PERIOD								
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS								
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.								
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.								
45	END OF PERIOD								
46	ADJUSTED U.S. MAIL & SUBSIDY REVENUE	493	436	1,853	1,669	164	151	651	569
47	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE SUBSIDY								















TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

L I N E N O.	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	INTERNATIONAL TRUNK WESTERN				INTERNATIONAL TRUNK AIR MICRONESIA			
		QUARTER		12 MONTHS		QUARTER		12 MONTHS	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<b>OPERATING REVENUES</b>								
	<b>TRANSPORT:</b>								
1	PASSENGER, FIRST CLASS (SCH)	1,100	1,058	4,936	4,137				
2	PASSENGER, COACH AND ECONOMY (SCH)	7,387	6,139	28,615	24,191				
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>	<b>8,487</b>	<b>7,197</b>	<b>33,550</b>	<b>28,328</b>				
4	FREIGHT (SCHEDULED)	309	172	1,076	699				
5	EXPRESS (SCHEDULED)								
6	PRIORITY U.S. MAIL (SCH)	34	13	104	84				
7	NON PRIORITY U.S. MAIL (SCH)		1	-5	7				
8	FOREIGN MAIL (SCHEDULED)								
9	EXCESS BAGGAGE (SCHEDULED)	27	28	116	109				
10	CHARTER, PASSENGER		58	11	180				
11	CHARTER, FREIGHT								
12	OTHER TRANSPORT								
13	<b>OVER-ALL TRANSPORT REVENUES</b>	<b>8,857</b>	<b>7,470</b>	<b>34,853</b>	<b>29,408</b>				
	<b>TRANSPORT-RELATED REVENUES</b>								
14	SUBSIDY								
15	OTHER TRANSPORT-RELATED	211	80	736	295				-573
16	<b>TOTAL NON TRANSPORT REVENUES</b>	<b>211</b>	<b>80</b>	<b>736</b>	<b>295</b>				<b>-573</b>
17	<b>OVER-ALL OPERATING REVENUES</b>	<b>9,068</b>	<b>7,550</b>	<b>35,589</b>	<b>29,703</b>				<b>-573</b>
	<b>OPERATING EXPENSES</b>								
18	FLYING OPERATIONS	2,405	1,437	8,202	5,543				-146
19	MAINTENANCE, DIRECT	537	430	2,046	1,648				-41
20	MAINTENANCE, INDIRECT	258	262	1,139	1,038				-18
21	PASSENGER SERVICE	937	818	3,611	3,291				
22	AIRCRAFT AND TRAFFIC SERVICING	1,539	999	5,596	4,173				
23	PROMOTION AND SALES	1,231	1,038	4,306	3,803				
24	GENERAL AND ADMINISTRATION	452	320	1,688	1,233				-297
25	TRANSPORT RELATED	95		218					
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.	26	22	154	80				
27	DEPRECIATION, FLIGHT EQUIPMENT	578	541	2,283	2,102				-58
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT	58	48	237	189				
29	<b>OVER-ALL OPERATING EXPENSES</b>	<b>8,115</b>	<b>5,913</b>	<b>29,481</b>	<b>23,100</b>				<b>-560</b>
	<b>OPERATING PROFIT</b>								
30	<b>OPERATING PROFIT OR (LOSS)</b>	<b>952</b>	<b>1,636</b>	<b>6,107</b>	<b>6,603</b>				<b>-13</b>
	<b>NON OPERATING INCOME &amp; EXPENSES</b>								
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.								
32	INTEREST EXPENSE	232	128	798	528				1
33	OTHER NON OPERATING INCOME & EXPENSES, NET	100	42	352	123	2	8	28	38
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>	<b>-132</b>	<b>-87</b>	<b>-445</b>	<b>-405</b>	<b>2</b>	<b>8</b>	<b>28</b>	<b>36</b>
	<b>NET INCOME</b>								
35	NET INCOME BEFORE INCOME TAXES	820	1,550	5,662	6,198	2	8	28	23
36	INCOME TAXES FOR THE PERIOD	373	733	2,609	2,749	2	2	10	5
37	NET INCOME BEFORE SPECIAL ITEMS	447	817	3,053	3,449	1	6	19	18
	<b>SPECIAL ITEMS:</b>								
38	SPECIAL INCOME CREDITS & DEBITS NET								
39	SPECIAL INCOME TAX CREDIT & DEBIT NET								
40	NET INCOME AFTER SPECIAL ITEMS	447	817	3,053	3,449	1	6	19	18
	<b>UNAPPROPRIATED RETAINED EARNINGS <sup>a/</sup></b>								
41	BEGINNING OF PERIOD					51	27	33	16
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS					1	6	19	18
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.								
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.								
45	END OF PERIOD					52	33	52	33
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>								
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE	34	14	99	91				
47	SUBSIDY								

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED JUNE 30, 1974 AND JUNE 30, 1973

I N D U S T R Y	REVENUES, EXPENSES AND INCOME (Amounts in Thousands of Dollars)	INTERNATIONAL TRUNK CARIBBEAN-ATLANTIC b/						I N D U S T R Y		
		QUARTER		12 MONTHS		QUARTER			12 MONTHS	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR		THIS YEAR	LAST YEAR
	<b>OPERATING REVENUES</b>									
	<b>TRANSPORT:</b>									
1	PASSENGER, FIRST CLASS (SCH)		1,133		8,670					
2	PASSENGER, COACH AND ECONOMY (SCH)									
3	<b>TOTAL PASSENGER REVENUES (SCH)</b>		1,133		8,670					
4	FREIGHT (SCHEDULED)		81		446					
5	EXPRESS (SCHEDULED)									
6	PRIORITY U.S. MAIL (SCH)		4		25					
7	NON PRIORITY U.S. MAIL (SCH)									
8	FOREIGN MAIL (SCHEDULED)				1					
9	EXCESS BAGGAGE (SCHEDULED)		20		159					
10	CHARTER, PASSENGER		5		93					
11	CHARTER, FREIGHT									
12	OTHER TRANSPORT		2		14					
13	<b>OVER-ALL TRANSPORT REVENUES</b>		1,245		9,408					
	<b>TRANSPORT RELATED REVENUES</b>									
14	<b>SUBSIDY</b>									
15	OTHER TRANSPORT RELATED		13		141					
16	<b>TOTAL NON TRANSPORT REVENUES</b>		13		141					
17	<b>OVER-ALL OPERATING REVENUES</b>		1,259		9,550					
	<b>OPERATING EXPENSES</b>									
18	<b>FLYING OPERATIONS</b>		857		5,312					
19	<b>MAINTENANCE, DIRECT</b>		209		1,122					
20	<b>MAINTENANCE, INDIRECT</b>		69		491					
21	<b>PASSENGER SERVICE</b>									
22	AIRCRAFT AND TRAFFIC SERVICING									
23	PROMOTION AND SALES									
24	GENERAL AND ADMINISTRATION		883		6,593					
25	<b>TRANSPORT RELATED</b>									
26	AMORTIZATION OF DEVEL. & PREOP. EXP., ETC.		7		116					
27	DEPRECIATION, FLIGHT EQUIPMENT		20		155					
28	DEPRECIATION, OTHER THAN FLIGHT EQUIPMENT		15		108					
29	<b>OVER-ALL OPERATING EXPENSES</b>		2,059		13,898					
	<b>OPERATING PROFIT</b>									
30	<b>OPERATING PROFIT OR (LOSS)</b>		-801		-4,348					
	<b>NON OPERATING INCOME &amp; EXPENSES</b>									
31	CAPITAL GAINS OR (LOSSES), OPER. PROP.				1					
32	INTEREST EXPENSE		237		1,371					
33	<b>OTHER NON OPERATING INCOME &amp; EXPENSES, NET</b>		-47		-329					
34	<b>NON OPERATING INCOME &amp; (EXPENSES), NET</b>		-283		-1,699					
	<b>NET INCOME</b>									
35	NET INCOME BEFORE INCOME TAXES		-1,084		-6,048					
36	INCOME TAXES FOR THE PERIOD		4		31					
37	NET INCOME BEFORE SPECIAL ITEMS		-1,088		-6,079					
	<b>SPECIAL ITEMS:</b>									
38	SPECIAL INCOME CREDITS & DEBITS NET									
39	SPECIAL INCOME TAX CREDIT & DEBIT NET									
40	NET INCOME AFTER SPECIAL ITEMS		-1,088		-6,079					
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
41	BEGINNING OF PERIOD		-31,018		-26,028					
42	NET INCOME FOR PERIOD AFTER SPECIAL ITEMS		-1,088		-6,079					
43	CASH DIVIDENDS & OTHER ASSET DISTRIB.									
44	STOCK DIVIDENDS & RETAINED EARNINGS ADJ.		32,107		32,107					
45	END OF PERIOD									
	<b>ADJUSTED U.S. MAIL &amp; SUBSIDY REVENUE</b>									
46	PRIORITY AND NON-PRIORITY U.S. MAIL REVENUE		4		25					
47	SUBSIDY									





TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12-MONTHS ENDED  
JUNE 30, 1974 AND JUNE 30, 1973

GENERAL NOTE: Beginning 1/1/74 reporting regulations were revised to require that Other Transport-Related Revenues and Expenses (formerly called Incidental Revenues-Net) be reflected gross in operating revenues and expenses rather than net in operating revenues. This reporting change had the effect of increasing both operating revenues and expenses by the amount reflected in Transport-Related Expense, lines 25.

FOOTNOTES

- a/ For carriers conducting more than one type of operation such as Pan American or American, information on unappropriated retained earnings is reported on CAB Forms 41 on a "System" basis. "System" data are shown under "Domestic Operations" where applicable.
- b/ Northeast merged with Delta 8/1/72. Prior to January 1, 1974, due to waiver granted carrier, data was presented as Domestic only. Beginning with the March 1974 issue of this publication, carriers' Domestic and International data will be presented separately.
- c/ Carriers receiving mutual aid payments (subject to adjustment) are as follows:

	<u>12 Months ended (millions)</u>	
	<u>6/30/74</u>	<u>6/30/73</u>
Northwest	-	44
Ozark	-	7
Trans World	<u>47</u>	<u>-</u>
Total	47	51

- d/ Carriers on strike:

<u>Carriers</u>	<u>Period of Full Strike</u>	<u>Partial Operations</u>	<u>Resumption</u>
Northwest		6/30/72 - 10/11/72*	10/12/72
Ozark	4/19/73 - 7/ 4/73	7/ 5/73 - 7/31/73	8/ 1/73
Trans World	11/ 4/73 - 12/18/73	12/19/73 - 12/20/73	12/21/73

\* (Strike beginning 6/30/72 severely curtailed operations)

- e/ Adjustment entered by CAB for purpose of clearing balance.

f/ Wright Air Lines, Inc. began reporting operations as a Certificated Route Air Carrier July 1972.

- g/ Mergers:

Western Alaska merged with Kodiak 4/1/73. The surviving carrier was renamed Kodiak-Western Alaska Airlines, Inc.  
Caribbean-Atlantic merged with Eastern 5/15/73

h/ Eastern reported as a "Special Item" for 12 months ended 6/30/73, a net debit amount of \$2,526 (000) and \$727 (000) was charged to domestic and International operations respectively or \$3,253 on a "system" basis, representing write-offs of advances to Caribbean-Atlantic Airlines.

i/ Pan American reported as a "Special Item" for 12 months ended 6/30/73, a net debit amount of \$12,139 reflecting tax adjustments for the years 1967 through 1970.

j/ American suspended their Pacific operations effective 3/1/74.

ACCOUNT	1963		1964	
	AMOUNT	PERCENT	AMOUNT	PERCENT
ASSETS				
CURRENT ASSETS	171,443	25.07	185,000	25.07
LONG-TERM ASSETS	508,557	74.93	545,000	74.93
TOTAL ASSETS	680,000	100.00	730,000	100.00
LIABILITIES				
CURRENT LIABILITIES	100,000	13.70	100,000	13.70
LONG-TERM LIABILITIES	580,000	79.30	630,000	86.30
TOTAL LIABILITIES	680,000	100.00	730,000	100.00
NET ASSETS	0	0.00	0	0.00

## TABLE 2

### BALANCE SHEET DATA

**TABLE 2**  
**BALANCE SHEET DATA**

Category	12/31/76	6/30/77	12/31/76	6/30/77
Assets				
Cash	10,000,000	12,000,000	10,000,000	12,000,000
Accounts Receivable	5,000,000	5,000,000	5,000,000	5,000,000
Inventory	2,000,000	2,000,000	2,000,000	2,000,000
Fixed Assets	15,000,000	15,000,000	15,000,000	15,000,000
Total Assets	32,000,000	34,000,000	32,000,000	34,000,000
Liabilities				
Accounts Payable	10,000,000	10,000,000	10,000,000	10,000,000
Long-Term Debt	15,000,000	15,000,000	15,000,000	15,000,000
Total Liabilities	25,000,000	25,000,000	25,000,000	25,000,000
Equity				
Retained Earnings	7,000,000	9,000,000	7,000,000	9,000,000
Total Equity	7,000,000	9,000,000	7,000,000	9,000,000

1. Assets reported 6/30/77 include uncollected receivables.

2. Liabilities reported by the department 6/30/77 include:

3. Equity reported by the department 6/30/77 include:

4. Assets reported 6/30/77 include uncollected receivables.

5. Liabilities reported by the department 6/30/77 include:

6. Equity reported by the department 6/30/77 include:

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

L I N E #	ASSETS (1)	TOTAL CERTIFICATED ROUTE AIR CARRIERS		LIABILITIES (1)	TOTAL CERTIFICATED ROUTE AIR CARRIERS		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
		CURRENT ASSETS			CURRENT LIABILITIES		
1	CASH	371,443	375,050	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	689	8,300	CURRENT NOTES PAYABLE	436,452	433,879	1
3	U.S. GOVERNMENT SECURITIES		15,050	ACCOUNTS PAYABLE, GENERAL	566,556	460,669	2
4	OTHER TEMPORARY CASH INVESTMENTS	543,959	289,465	COLLECTIONS AS AGENT, TRAFFIC	589,348	504,716	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	175,070	145,875	4
5	U.S. GOVERNMENT	151,731	118,292	ASSOCIATED COMPANIES	12,652	15,715	5
6	FOREIGN GOVERNMENTS	14,230	12,102	TOTAL NOTES AND ACCOUNTS PAYABLE	1,780,079	1,560,854	6
7	GENERAL TRAFFIC	1,657,482	1,390,455	ACCRUED PERSONNEL COMPENSATION	215,035	166,633	7
8	ASSOCIATED COMPANIES	22,184	20,045	ACCRUED VACATION LIABILITY	240,218	214,751	8
9	COMPANY PERSONNEL	7,901	7,791	ACCRUED FEDERAL INCOME TAXES	40,874	51,070	9
10	OTHER	162,837	169,763	OTHER ACCRUED TAXES	104,059	88,713	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	2,016,366	1,718,448	DIVIDENDS DECLARED	4,239		11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	50,692	39,751	AIR TRAVEL PLAN LIABILITY	33,428	34,513	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	1,965,674	1,678,697	UNEARNED TRANSPORTATION REVENUE	401,974	339,609	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	575,584	520,271	OTHER CURRENT LIABILITIES	428,685	342,863	14
15	LESS: OBsolescence & Deterioration Reserve	145,341	141,662	TOTAL CURRENT LIABILITIES	3,248,590	2,799,005	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	104,259	85,529				
17	SHORT-TERM PREPAYMENTS	103,208	110,277	NON CURRENT LIABILITIES			
18	OTHER CURRENT ASSETS	24,263	23,038	LONG-TERM DEBT	5,712,298	5,617,763	16
19	TOTAL CURRENT ASSETS	3,543,739	2,964,016	ADVANCES FROM ASSOCIATED COMPANIES	30,073	75,934	17
	INVESTMENTS & SPECIAL FUNDS			ADVANCES FROM NON TRANSPORT DIVISIONS	2,568	1,372	18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY	1,992	1,834	19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	436,660	281,860	COMPANY STOCK PURCHASE PLAN LIABILITY	4	9,642	20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	21,791	23,566	OTHER NON CURRENT LIABILITIES	286,040	282,399	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	85,923	113,067	TOTAL NON CURRENT LIABILITIES	6,032,974	5,988,944	22
23	OTHER INVESTMENTS & RECEIVABLES	110,830	101,186				
24	SPECIAL FUNDS: SELF-INSURANCE	19	47	DEFERRED CREDITS			
25	SPECIAL FUNDS: OTHER	494,830	698,193	UNAMORTIZED PREMIUM ON DEBT	179	191	23
26	TOTAL INVESTMENTS & SPECIAL FUNDS	1,150,054	1,217,920	DEFERRED FEDERAL INCOME TAXES	1,074,614	919,567	24
	OPERATING PROPERTY & EQUIPMENT			DEFERRED INVESTMENT TAX CREDITS	89,666	72,886	25
27	FLIGHT EQUIPMENT:	13,287,833	12,376,631	RESERVE FOR SELF-INSURANCE	51,977	49,733	26
28	LESS: RESERVES FOR DEPRECIATION	4,845,921	4,495,477	OTHER DEFERRED CREDITS	116,749	108,218	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	8,441,912	7,881,154	TOTAL DEFERRED CREDITS	1,333,185	1,150,596	28
30	LESS: AIRWORTHINESS RESERVES	10,878	13,823				
31	FLIGHT EQUIPMENT, NET	8,431,034	7,867,331	STOCKHOLDER EQUITY			
32	GROUND PROPERTY AND EQUIPMENT	2,267,319	1,997,947	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	1,081,391	924,950	CAPITAL STOCK			
34	LAND	7,369	7,114	PREFERRED STOCK OUTSTANDING	43,864	33,014	29
35	CONSTRUCTION WORK IN PROGRESS	193,934	349,709	COMMON STOCK OUTSTANDING	287,660	304,131	30
36	OPERATING PROPERTY & EQUIPMENT, NET	9,818,264	9,297,152	SUBSCRIBED AND UNISSUED		20	31
	NON OPERATING PROPERTY & EQUIPMENT			TOTAL CAPITAL STOCK	331,524	337,166	32
37	NON OPERATING PROPERTY & EQUIPMENT	462,138	437,200	OTHER PAID-IN CAPITAL	2,091,529	2,057,593	33
38	LESS: RESERVES FOR DEPRECIATION	353,068	318,700	PAID-IN CAPITAL, NET	2,423,053	2,394,758	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	109,070	118,443	RETAINED EARNINGS:			
	DEFERRED CHARGES			APPROPRIATED	41	41	35
40	LONG-TERM PREPAYMENTS	56,157	50,693	UNAPPROPRIATED	1,761,990	1,598,460	36
41	DEVELOPMENTAL & PREOPERATING COSTS	67,671	86,616	NET INCOME, FROM JANUARY 1	179,725	35,894	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	39,767	42,246	TOTAL RETAINED EARNINGS	1,941,756	1,634,395	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE	15	54	STOCKHOLDER EQUITY, GROSS	4,364,810	4,029,153	39
44	PROPERTY ACQUISITION ADJUSTMENT	143,265	143,974	LESS: TREASURY STOCK	669	660	40
45	OTHER INTANGIBLES	7	8	STOCKHOLDER EQUITY, NET	4,364,140	4,028,493	41
46	OTHER DEFERRED CHARGES	50,679	45,867				
47	TOTAL DEFERRED CHARGES	357,762	369,458				
48	TOTAL ASSETS	14,978,890	13,967,038	TOTAL LIABILITIES AND STOCKHOLDER EQUITY	14,978,890	13,967,038	42

(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	TOTAL PASSENGER/CARGO		LIABILITIES (1)	TOTAL PASSENGER/CARGO		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	361,899	366,993	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	689	8,200	CURRENT NOTES PAYABLE	419,427	418,393	1
3	U.S. GOVERNMENT SECURITIES		15,002	ACCOUNTS PAYABLE, GENERAL	546,160	447,612	2
4	OTHER TEMPORARY CASH INVESTMENTS	542,359	279,697	COLLECTIONS AS AGENT, TRAFFIC	588,544	503,603	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	173,538	144,799	4
5	U.S. GOVERNMENT	144,147	109,341	ASSOCIATED COMPANIES	11,522	14,945	5
6	FOREIGN GOVERNMENTS	14,230	12,102	TOTAL NOTES AND ACCOUNTS PAYABLE	1,739,191	1,529,351	6
7	GENERAL TRAFFIC	1,608,353	1,349,370	ACCRUED PERSONNEL COMPENSATION	211,276	163,816	7
8	ASSOCIATED COMPANIES	19,347	18,411	ACCRUED VACATION LIABILITY	235,089	210,420	8
9	COMPANY PERSONNEL	7,549	7,450	ACCRUED FEDERAL INCOME TAXES	40,531	40,999	9
10	OTHER	152,263	165,222	ACCRUED ACCRUED TAXES	103,845	88,246	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	1,945,887	1,661,896	DIVIDENDS DECLARED	4,239		11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	48,732	38,254	AIR TRAVEL PLAN LIABILITY	33,428	34,513	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	1,897,156	1,623,643	UNEARNED TRANSPORTATION REVENUE	401,917	339,490	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	568,947	514,839	OTHER CURRENT LIABILITIES	423,055	338,657	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	145,281	141,662	TOTAL CURRENT LIABILITIES	3,192,571	2,745,494	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	103,501	85,258				
17	SHORT-TERM PREPAYMENTS	98,537	104,904	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	24,150	22,946	LONG-TERM DEBT	5,590,843	5,493,541	16
19	TOTAL CURRENT ASSETS	3,451,957	2,879,818	ADVANCES FROM ASSOCIATED COMPANIES	5,073	50,934	17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS	2,568	1,372	18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY	1,992	1,834	19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	407,002	257,465	COMPANY STOCK PURCHASE PLAN LIABILITY	4	9,642	20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	12,735	14,509	OTHER NON CURRENT LIABILITIES	280,561	276,445	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	27,642	26,736	TOTAL NON CURRENT LIABILITIES	5,881,040	5,833,768	22
23	OTHER INVESTMENTS & RECEIVABLES	97,435	91,801				
24	SPECIAL FUNDS: SELF-INSURANCE	1	1	<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	492,071	696,646	UNAMORTIZED PREMIUM ON DEBT	179	191	23
26	TOTAL INVESTMENTS & SPECIAL FUNDS	1,036,885	1,087,158	DEFERRED FEDERAL INCOME TAXES	1,018,545	882,980	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS	89,666	70,256	25
27	FLIGHT EQUIPMENT:	13,100,527	12,203,966	RESERVE FOR SELF-INSURANCE	51,915	49,646	26
28	LESS: RESERVES FOR DEPRECIATION	4,781,140	4,444,848	OTHER DEFERRED CREDITS	114,524	104,475	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	8,319,387	7,759,118	TOTAL DEFERRED CREDITS	1,274,829	1,107,548	28
30	LESS: AIRWORTHINESS RESERVES	7,009	8,930				
31	FLIGHT EQUIPMENT, NET	8,312,378	7,750,188	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	2,226,886	1,964,470	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	1,063,445	909,227	CAPITAL STOCK			
34	LAND	7,369	7,114	PREFERRED STOCK OUTSTANDING	43,029	32,114	29
35	CONSTRUCTION WORK IN PROGRESS	156,040	345,382	COMMON STOCK OUTSTANDING	269,300	286,614	30
36	OPERATING PROPERTY & EQUIPMENT, NET	9,639,228	9,157,928	SUBSCRIBED AND UNISSUED		20	31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			TOTAL CAPITAL STOCK	312,329	318,748	32
37	NON OPERATING PROPERTY & EQUIPMENT	460,339	429,534	OTHER PAID-IN CAPITAL	2,029,585	1,995,746	33
38	LESS: RESERVES FOR DEPRECIATION	353,068	313,941	PAID-IN CAPITAL, NET	2,341,914	2,314,495	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	107,271	115,593	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED	41	41	35
40	LONG-TERM PREPAYMENTS	54,227	48,241	UNAPPROPRIATED	1,718,479	1,569,430	36
41	DEVELOPMENTAL & PREOPERATING COSTS	63,498	81,907	NET INCOME, FROM JANUARY 1	176,988	30,918	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	38,674	40,966	TOTAL RETAINED EARNINGS	1,895,509	1,600,389	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE	15	54	STOCKHOLDER EQUITY, GROSS	4,237,423	3,914,884	39
44	PROPERTY ACQUISITION ADJUSTMENT	143,265	143,974	LESS: TREASURY STOCK	669	660	40
45	OTHER INTANGIBLES	7	8	STOCKHOLDER EQUITY, NET	4,236,754	3,914,223	41
46	OTHER DEFERRED CHARGES	50,168	45,387				
47	TOTAL DEFERRED CHARGES	349,855	360,537				
48	TOTAL ASSETS	14,585,195	13,601,034	TOTAL LIABILITIES AND STOCKHOLDER EQUITY	14,585,195	13,601,034	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

L I N E #	ASSETS (1)	TOTAL TRUNKS		LIABILITIES (1)	TOTAL TRUNKS		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	292,502	320,305	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	198	1,208	CURRENT NOTES PAYABLE	356,520	348,749	1
3	U.S. GOVERNMENT SECURITIES		13,137	ACCOUNTS PAYABLE, GENERAL	470,959	374,355	2
4	OTHER TEMPORARY CASH INVESTMENTS	484,459	260,336	COLLECTIONS AS AGENT, TRAFFIC	523,295	458,021	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	155,812	131,043	4
5	U.S. GOVERNMENT	121,652	91,408	ASSOCIATED COMPANIES	10,836	11,583	5
6	FOREIGN GOVERNMENTS	14,227	12,101	TOTAL NOTES AND ACCOUNTS PAYABLE	1,517,422	1,323,751	6
7	GENERAL TRAFFIC	1,472,858	1,247,016	ACCRUED PERSONNEL COMPENSATION	190,012	144,948	7
8	ASSOCIATED COMPANIES	18,364	17,441	ACCRUED VACATION LIABILITY	211,712	192,809	8
9	COMPANY PERSONNEL	6,591	6,566	ACCRUED FEDERAL INCOME TAXES	35,116	40,669	9
10	OTHER	136,526	148,725	OTHER ACCRUED TAXES	95,484	80,035	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	1,770,218	1,523,257	DIVIDENDS DECLARED	3,900		11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	45,645	35,752	AIR TRAVEL PLAN LIABILITY	33,125	34,202	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	1,724,573	1,487,504	UNEARNED TRANSPORTATION REVENUE	391,493	331,332	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	530,767	481,722	OTHER CURRENT LIABILITIES	398,489	318,860	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	136,893	134,603	TOTAL CURRENT LIABILITIES	2,876,754	2,466,606	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	97,409	80,384				
17	SHORT-TERM PREPAYMENTS	85,103	91,215	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	22,525	21,353	LONG-TERM DEBT	5,098,665	5,020,213	16
19	TOTAL CURRENT ASSETS	3,100,644	2,622,560	ADVANCES FROM ASSOCIATED COMPANIES	2,686	49,693	17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS	1,513	7	18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY	80	73	19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	397,887	251,114	COMPANY STOCK PURCHASE PLAN LIABILITY		9,656	20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	12,030	12,761	OTHER NON CURRENT LIABILITIES	271,530	267,299	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	14,957	12,849	TOTAL NON CURRENT LIABILITIES	5,374,473	5,346,941	22
23	OTHER INVESTMENTS & RECEIVABLES	93,359	88,134				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	473,532	683,214	UNAMORTIZED PREMIUM ON DEBT	179	191	23
26	TOTAL INVESTMENTS & SPECIAL FUNDS	991,765	1,048,071	DEFERRED FEDERAL INCOME TAXES	1,011,880	879,971	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS	89,666	70,256	25
27	FLIGHT EQUIPMENT:	12,243,125	11,437,015	RESERVE FOR SELF-INSURANCE	51,827	49,544	26
28	LESS: RESERVES FOR DEPRECIATION	4,481,328	4,187,876	OTHER DEFERRED CREDITS	110,262	101,126	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	7,761,797	7,249,139	TOTAL DEFERRED CREDITS	1,263,814	1,101,088	28
30	LESS: AIRWORTHINESS RESERVES	12,531	19,002				
31	FLIGHT EQUIPMENT, NET	7,749,267	7,230,137	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	2,122,498	1,869,924	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	1,003,715	854,682	CAPITAL STOCK			
34	LAND	7,027	6,761	PREFERRED STOCK OUTSTANDING	24,294	24,294	29
35	CONSTRUCTION WORK IN PROGRESS	138,835	328,751	COMMON STOCK OUTSTANDING	231,800	238,811	30
36	OPERATING PROPERTY & EQUIPMENT, NET	9,013,913	8,580,890	SUBSCRIBED AND UNISSUED		20	31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			TOTAL CAPITAL STOCK	256,094	263,125	32
37	NON OPERATING PROPERTY & EQUIPMENT	427,910	379,537	OTHER PAID-IN CAPITAL	1,761,068	1,736,187	33
38	LESS: RESERVES FOR DEPRECIATION	332,874	282,409	PAID-IN CAPITAL, NET	2,017,162	1,999,312	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	95,036	97,128	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED	41	41	35
40	LONG-TERM PREPAYMENTS	50,602	44,408	UNAPPROPRIATED	1,756,744	1,644,542	36
41	DEVELOPMENTAL & PREOPERATING COSTS	53,077	71,059	NET INCOME, FROM JANUARY 1	137,164	24,243	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	30,420	31,213	TOTAL RETAINED EARNINGS	1,893,949	1,668,825	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE	1	1	STOCKHOLDER EQUITY, GROSS	3,911,112	3,668,138	39
44	PROPERTY ACQUISITION ADJUSTMENT	47,366	48,329	LESS: TREASURY STOCK	654	654	40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	3,910,458	3,667,484	41
46	OTHER DEFERRED CHARGES	42,676	38,461				
47	TOTAL DEFERRED CHARGES	224,141	233,470				
48	<b>TOTAL ASSETS</b>	<b>13,425,498</b>	<b>12,582,119</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>13,425,498</b>	<b>12,582,119</b>	<b>42</b>

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	TOTAL ALL CARGO		LIABILITIES (1)	TOTAL ALL CARGO		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	9,544	8,057	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS		100	CURRENT NOTES PAYABLE	17,024	15,486	1
3	U.S. GOVERNMENT SECURITIES		48	ACCOUNTS PAYABLE, GENERAL	20,396	13,057	2
4	OTHER TEMPORARY CASH INVESTMENTS	1,600	9,769	COLLECTIONS AS AGENT, TRAFFIC	805	1,113	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	1,533	1,076	4
5	U.S. GOVERNMENT	7,585	8,951	ASSOCIATED COMPANIES	1,130	770	5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>40,888</b>	<b>31,502</b>	6
7	GENERAL TRAFFIC	49,130	41,085	ACCRUED PERSONNEL COMPENSATION	3,759	2,816	7
8	ASSOCIATED COMPANIES	2,837	1,635	ACCRUED VACATION LIABILITY	5,129	4,331	8
9	COMPANY PERSONNEL	352	341	ACCRUED FEDERAL INCOME TAXES	343	10,071	9
10	OTHER	10,574	4,541	OTHER ACCRUED TAXES	214	466	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	70,479	56,552	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	1,961	1,497	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	68,518	55,055	UNEARNED TRANSPORTATION REVENUE	56	119	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	6,637	5,432	OTHER CURRENT LIABILITIES	5,630	4,205	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	60		<b>TOTAL CURRENT LIABILITIES</b>	<b>56,019</b>	<b>53,512</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	758	270				
17	SHORT-TERM PREPAYMENTS	4,671	5,373	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	114	93	LONG-TERM DEBT	121,455	124,222	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>91,783</b>	<b>84,198</b>	ADVANCES FROM ASSOCIATED COMPANIES	25,000	25,000	17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	29,658	24,395	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	9,057	9,057	OTHER NON CURRENT LIABILITIES	5,479	5,954	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	58,281	86,331	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>151,934</b>	<b>155,176</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	13,396	9,385				
24	SPECIAL FUNDS: SELF-INSURANCE	18	46	<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	2,760	1,547	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>113,169</b>	<b>130,762</b>	DEFERRED FEDERAL INCOME TAXES	56,069	36,587	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS		2,630	25
27	FLIGHT EQUIPMENT:	187,306	172,665	RESERVE FOR SELF-INSURANCE	61	87	26
28	LESS: RESERVES FOR DEPRECIATION	64,781	50,629	OTHER DEFERRED CREDITS	2,225	3,744	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	122,525	122,036	<b>TOTAL DEFERRED CREDITS</b>	<b>58,355</b>	<b>43,047</b>	28
30	LESS: AIRWORTHINESS RESERVES	3,870	4,893				
31	FLIGHT EQUIPMENT, NET	118,656	117,143	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	40,432	33,477	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	17,946	15,723	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	836	900	29
35	CONSTRUCTION WORK IN PROGRESS	37,894	4,327	COMMON STOCK OUTSTANDING	18,360	17,517	30
36	OPERATING PROPERTY & EQUIPMENT, NET	179,036	139,224	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>19,195</b>	<b>18,417</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	1,799	7,665	OTHER PAID-IN CAPITAL	61,944	61,847	33
38	LESS: RESERVES FOR DEPRECIATION		4,765	PAID-IN CAPITAL, NET	81,139	80,264	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	1,799	2,901	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	1,930	2,452	UNAPPROPRIATED	43,511	29,030	36
41	DEVELOPMENTAL & PREOPERATING COSTS	4,373	4,710	NET INCOME, FROM JANUARY 1	2,736	4,976	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	1,093	1,280	<b>TOTAL RETAINED EARNINGS</b>	<b>46,247</b>	<b>34,006</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	127,386	114,270	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES		480	STOCKHOLDER EQUITY, NET	127,386	114,270	41
46	OTHER DEFERRED CHARGES	511					
47	<b>TOTAL DEFERRED CHARGES</b>	<b>7,908</b>	<b>8,921</b>				
48	<b>TOTAL ASSETS</b>	<b>393,694</b>	<b>366,005</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>393,694</b>	<b>366,005</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	TOTAL LOCAL SERVICE		LIABILITIES (1)	TOTAL LOCAL SERVICE		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	64,760	43,643	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	192	6,760	CURRENT NOTES PAYABLE	51,020	56,273	1
3	U.S. GOVERNMENT SECURITIES		1,010	ACCOUNTS PAYABLE, GENERAL	59,013	58,695	2
4	OTHER TEMPORARY CASH INVESTMENTS	53,283	16,290	COLLECTIONS AS AGENT, TRAFFIC	57,928	39,470	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	15,577	11,786	4
5	U.S. GOVERNMENT	18,152	13,864	ASSOCIATED COMPANIES	295	1,114	5
6	FOREIGN GOVERNMENTS	3	1	<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>183,833</b>	<b>167,338</b>	6
7	GENERAL TRAFFIC	113,012	84,841	ACCRUED PERSONNEL COMPENSATION	18,469	16,093	7
8	ASSOCIATED COMPANIES	190	157	ACCRUED VACATION LIABILITY	19,012	14,376	8
9	COMPANY PERSONNEL	786	754	ACCRUED FEDERAL INCOME TAXES	4,752	419	9
10	OTHER	13,481	14,531	OTHER ACCRUED TAXES	7,402	6,098	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	145,623	114,148	DIVIDENDS DECLARED	339		11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	2,503	1,873	AIR TRAVEL PLAN LIABILITY	303	311	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	143,121	112,275	UNEARNED TRANSPORTATION REVENUE	8,838	6,690	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	35,004	30,172	OTHER CURRENT LIABILITIES	23,009	17,016	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	8,109	6,772	<b>TOTAL CURRENT LIABILITIES</b>	<b>265,958</b>	<b>228,340</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	5,185	4,046				
17	SHORT-TERM PREPAYMENTS	9,972	10,812	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	1,437	1,538	LONG-TERM DEBT	439,367	431,273	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>304,845</b>	<b>219,772</b>	ADVANCES FROM ASSOCIATED COMPANIES	793		17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY	1,907	1,751	19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	3,605	944	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	554	990	OTHER NON CURRENT LIABILITIES	7,359	6,459	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	6,938	5,978	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>449,426</b>	<b>439,483</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	3,720	3,147				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	13,623	10,459	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>28,440</b>	<b>21,519</b>	DEFERRED FEDERAL INCOME TAXES	5,740	2,523	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	766,877	702,802	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	274,295	235,553	OTHER DEFERRED CREDITS	3,661	2,783	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	492,581	467,249	<b>TOTAL DEFERRED CREDITS</b>	<b>9,401</b>	<b>5,306</b>	28
30	LESS: AIRWORTHINESS RESERVES	-6,347	-11,027				
31	FLIGHT EQUIPMENT, NET	498,928	478,275	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	81,343	72,592	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	46,852	41,885	CAPITAL STOCK			
34	LAND	271	302	PREFERRED STOCK OUTSTANDING	18,600	7,706	29
35	CONSTRUCTION WORK IN PROGRESS	15,970	15,709	COMMON STOCK OUTSTANDING	19,831	30,343	30
36	OPERATING PROPERTY & EQUIPMENT, NET	549,662	524,993	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>38,432</b>	<b>38,049</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	29,187	41,082	OTHER PAID-IN CAPITAL	231,143	226,209	33
38	LESS: RESERVES FOR DEPRECIATION	18,289	26,848	PAID-IN CAPITAL, NET	269,574	264,258	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	10,898	14,234	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	3,124	3,054	UNAPPROPRIATED	-14,645	-41,969	36
41	DEVELOPMENTAL & PREOPERATING COSTS	9,012	9,315	NET INCOME, FROM JANUARY 1	34,930	6,173	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	7,423	8,611	<b>TOTAL RETAINED EARNINGS</b>	<b>20,286</b>	<b>-35,797</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE	14	51	STOCKHOLDER EQUITY, GROSS	289,860	228,461	39
44	PROPERTY ACQUISITION ADJUSTMENT	95,767	95,470	LESS: TREASURY STOCK	7	7	40
45	OTHER INTANGIBLES		1	STOCKHOLDER EQUITY, NET	289,853	228,454	41
46	OTHER DEFERRED CHARGES	5,454	4,564				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>120,794</b>	<b>121,065</b>				
48	<b>TOTAL ASSETS</b>	<b>1,014,639</b>	<b>901,583</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>1,014,639</b>	<b>901,583</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	TOTAL HELICOPTER		LIABILITIES (1)	TOTAL HELICOPTER		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	371	547	NOTES AND ACCOUNTS PAYABLE	252	3,609	1
2	SPECIAL DEPOSITS	30	38	CURRENT NOTES PAYABLE	820	1,488	2
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	249	182	3
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC	-71	102	4
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	333	2,148	5
5	U.S. GOVERNMENT :	4	5	ASSOCIATED COMPANIES	1,583	7,528	6
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>			
7	GENERAL TRAFFIC	1,455	1,148	ACCRUED PERSONNEL COMPENSATION	158	173	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	312	259	8
9	COMPANY PERSONNEL	12	5	ACCRUED FEDERAL INCOME TAXES	29		9
10	OTHER	317	241	OTHER ACCRUED TAXES	88	143	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	1,787	1,398	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	2	1	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	1,785	1,397	UNEARNED TRANSPORTATION REVENUE	-13	6	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	443	430	OTHER CURRENT LIABILITIES	243	710	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	77	58	<b>TOTAL CURRENT LIABILITIES</b>	2,400	8,819	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	42	31				
17	SHORT-TERM PREPAYMENTS	310	374	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	170	41	LONG-TERM DEBT	1,096	729	16
19	<b>TOTAL CURRENT ASSETS</b>	3,075	2,801	ADVANCES FROM ASSOCIATED COMPANIES	1,594	1,242	17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES		112	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	1	1	OTHER NON CURRENT LIABILITIES	156	126	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	2,847	2,097	22
23	OTHER INVESTMENTS & RECEIVABLES						
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER			UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	1	112	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	3,567	3,450	RESERVE FOR SELF-INSURANCE	86	86	26
28	LESS: RESERVES FOR DEPRECIATION	1,465	1,312	OTHER DEFERRED CREDITS	3	6	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	2,101	2,138	<b>TOTAL DEFERRED CREDITS</b>	89	92	28
30	LESS: AIRWORTHINESS RESERVES	315	230				
31	FLIGHT EQUIPMENT, NET	1,786	1,908	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	703	771	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	500	585	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	20		29
35	CONSTRUCTION WORK IN PROGRESS	12	2	COMMON STOCK OUTSTANDING	2,904	3,470	30
36	OPERATING PROPERTY & EQUIPMENT, NET	2,002	2,097	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	2,924	3,470	32
37	NON OPERATING PROPERTY & EQUIPMENT	144	68	OTHER PAID-IN CAPITAL	6,082	3,798	33
38	LESS: RESERVES FOR DEPRECIATION	118	14	PAID-IN CAPITAL, NET	9,006	7,269	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	25	54	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS			UNAPPROPRIATED	-8,714	-12,649	36
41	DEVELOPMENTAL & PREOPERATING COSTS	141	122	NET INCOME, FROM JANUARY 1	-276	-349	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	38	46	<b>TOTAL RETAINED EARNINGS</b>	-8,989	-12,998	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	17	-5,729	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK	9		40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	8	-5,729	41
46	OTHER DEFERRED CHARGES	63	47				
47	<b>TOTAL DEFERRED CHARGES</b>	242	214				
48	<b>TOTAL ASSETS</b>	5,344	5,278	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	5,344	5,278	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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LINE #	ASSETS (1)	TOTAL ALASKAN		LIABILITIES (1)	TOTAL ALASKAN		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	770	967	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	262	187	CURRENT NOTES PAYABLE	9,204	5,691	1
3	U.S. GOVERNMENT SECURITIES		855	ACCOUNTS PAYABLE, GENERAL	8,552	7,638	2
4	OTHER TEMPORARY CASH INVESTMENTS	865	1,607	COLLECTIONS AS AGENT, TRAFFIC	3,714	3,381	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	1,071	864	4
5	U.S. GOVERNMENT	4,204	3,772	ASSOCIATED COMPANIES	59	99	5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	22,601	17,672	6
7	GENERAL TRAFFIC	10,851	6,920	ACCRUED PERSONNEL COMPENSATION	1,551	1,123	7
8	ASSOCIATED COMPANIES	793	812	ACCRUED VACATION LIABILITY	1,910	1,260	8
9	COMPANY PERSONNEL	99	82	ACCRUED FEDERAL INCOME TAXES	182	-328	9
10	OTHER	696	390	OTHER ACCRUED TAXES	312	333	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	15,644	11,977	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	452	469	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	16,192	11,508	UNEARNED TRANSPORTATION REVENUE	1,010	929	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	1,437	1,338	OTHER CURRENT LIABILITIES	209	914	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	96	81	<b>TOTAL CURRENT LIABILITIES</b>	27,776	21,904	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	546	478				
17	SHORT-TERM PREPAYMENTS	1,286	1,420	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	13	10	LONG-TERM DEBT	35,570	25,014	16
19	<b>TOTAL CURRENT ASSETS</b>	21,277	18,287	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY	5	10	19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	5,506	5,292	COMPANY STOCK PURCHASE PLAN LIABILITY	4	-13	20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	91	90	OTHER NON CURRENT LIABILITIES	173	1,048	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	2,624	2,190	<b>TOTAL NON CURRENT LIABILITIES</b>	35,753	26,059	22
23	OTHER INVESTMENTS & RECEIVABLES	323	467				
24	SPECIAL FUNDS: SELF-INSURANCE	1	1	<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	1,368	2,476	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	9,913	10,515	DEFERRED FEDERAL INCOME TAXES	750	486	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	58,797	37,119	RESERVE FOR SELF-INSURANCE	2	16	26
28	LESS: RESERVES FOR DEPRECIATION	15,357	13,081	OTHER DEFERRED CREDITS	30	15	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	43,441	24,038	<b>TOTAL DEFERRED CREDITS</b>	782	517	28
30	LESS: AIRWORTHINESS RESERVES	51	452				
31	FLIGHT EQUIPMENT, NET	43,390	23,586	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	14,566	13,929	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	8,166	7,687	CAPITAL STOCK			
34	LAND	71	52	PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	1,073	622	COMMON STOCK OUTSTANDING	7,730	7,607	30
36	OPERATING PROPERTY & EQUIPMENT, NET	50,934	30,502	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	7,730	7,607	32
37	NON OPERATING PROPERTY & EQUIPMENT	2,038	2,951	OTHER PAID-IN CAPITAL	19,813	19,043	33
38	LESS: RESERVES FOR DEPRECIATION	1,180	1,778	PAID-IN CAPITAL, NET	27,543	26,651	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	858	1,173	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	171	469	UNAPPROPRIATED	-8,737	-10,291	36
41	DEVELOPMENTAL & PREOPERATING COSTS	769	700	NET INCOME, FROM JANUARY 1	2,220	-1,413	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	672	947	<b>TOTAL RETAINED EARNINGS</b>	-6,518	-11,704	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	21,025	14,946	39
44	PROPERTY ACQUISITION ADJUSTMENT	133	175	LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES	5	5	STOCKHOLDER EQUITY, NET	21,025	14,946	41
46	OTHER DEFERRED CHARGES	604	654				
47	<b>TOTAL DEFERRED CHARGES</b>	2,354	2,950				
48	<b>TOTAL ASSETS</b>	85,335	63,427	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	85,335	63,427	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	TOTAL HAWAIIAN		LIABILITIES (1)	TOTAL HAWAIIAN		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	3,383	1,504	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	2,117	3,553	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	6,526	4,964	2
4	OTHER TEMPORARY CASH INVESTMENTS	3,751	1,464	COLLECTIONS AS AGENT, TRAFFIC	3,329	2,537	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	1,125	974	4
5	U.S. GOVERNMENT	121	290	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>13,097</b>	<b>12,028</b>	6
7	GENERAL TRAFFIC	9,849	9,142	ACCRUED PERSONNEL COMPENSATION	1,044	1,444	7
8	ASSOCIATED COMPANIES		1	ACCRUED VACATION LIABILITY	2,142	1,716	8
9	COMPANY PERSONNEL	58	42	ACCRUED FEDERAL INCOME TAXES	327	110	9
10	OTHER	1,198	1,275	OTHER ACCRUED TAXES	498	1,586	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	11,226	10,749	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	122	142	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	11,104	10,607	UNEARNED TRANSPORTATION REVENUE	522	501	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	1,253	1,160	OTHER CURRENT LIABILITIES	1,029	1,075	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	107	148	<b>TOTAL CURRENT LIABILITIES</b>	<b>18,658</b>	<b>18,460</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	312	314				
17	SHORT-TERM PREPAYMENTS	1,804	1,039	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	4	4	LONG-TERM DEBT	14,561	14,322	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>21,506</b>	<b>15,944</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS	1,055	1,365	18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	4	4	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	60	63	OTHER NON CURRENT LIABILITIES	1,342	1,513	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	3,123	5,719	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>16,958</b>	<b>17,200</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	18	18				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	3,447	410	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>6,651</b>	<b>6,214</b>	DEFERRED FEDERAL INCOME TAXES	175		24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	26,521	22,624	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	8,417	6,845	OTHER DEFERRED CREDITS	569	545	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	18,105	15,779	<b>TOTAL DEFERRED CREDITS</b>	<b>744</b>	<b>545</b>	28
30	LESS: AIRWORTHINESS RESERVES	170	5				
31	FLIGHT EQUIPMENT, NET	17,935	15,774	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	7,395	6,894	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	4,007	4,217	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	66	67	29
35	CONSTRUCTION WORK IN PROGRESS	148	299	COMMON STOCK OUTSTANDING	6,914	6,270	30
36	OPERATING PROPERTY & EQUIPMENT, NET	21,470	18,750	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>6,980</b>	<b>6,337</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT		3,875	OTHER PAID-IN CAPITAL	7,441	6,594	33
38	LESS: RESERVES FOR DEPRECIATION		2,169	PAID-IN CAPITAL, NET	14,421	12,930	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET		1,706	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	300	291	UNAPPROPRIATED	-1,718	-6,092	36
41	DEVELOPMENTAL & PREOPERATING COSTS	391	574	NET INCOME, FROM JANUARY 1	2,745	2,224	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	121	136	<b>TOTAL RETAINED EARNINGS</b>	<b>1,027</b>	<b>-3,868</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE		3	STOCKHOLDER EQUITY, GROSS	15,447	9,063	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	15,447	9,063	41
46	OTHER DEFERRED CHARGES	1,368	1,650				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>2,179</b>	<b>2,654</b>				
48	<b>TOTAL ASSETS</b>	<b>51,807</b>	<b>45,268</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>51,807</b>	<b>45,268</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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L I N E #	ASSETS (1)	TOTAL OTHER		LIABILITIES (1)	TOTAL OTHER		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>						
1	CASH	113	28				
2	SPECIAL DEPOSITS	7	7				
3	U.S. GOVERNMENT SECURITIES						
4	OTHER TEMPORARY CASH INVESTMENTS						
	NOTES AND ACCOUNTS RECEIVABLE:						
5	U.S. GOVERNMENT	13	2				
6	FOREIGN GOVERNMENTS						
7	GENERAL TRAFFIC	328	304				
8	ASSOCIATED COMPANIES						
9	COMPANY PERSONNEL	2	1				
10	OTHER	46	60				
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	388	367				
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	8	16				
13	NOTES & ACCOUNTS RECEIVABLE, NET	380	351				
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	42	17				
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE						
16	MISCELLANEOUS MATERIALS & SUPPLIES	6	5				
17	SHORT-TERM PREPAYMENTS	62	45				
18	OTHER CURRENT ASSETS						
19	TOTAL CURRENT ASSETS	610	454				
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>						
	INVESTMENTS IN ASSOCIATED COMPANIES:						
20	INVESTMENTS IN SUBSIDIARY COMPANIES						
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES		605				
22	ADVANCES TO NON-TRANSPORT DIVISIONS						
23	OTHER INVESTMENTS & RECEIVABLES	14	35				
24	SPECIAL FUNDS: SELF-INSURANCE						
25	SPECIAL FUNDS: OTHER	101	87				
26	TOTAL INVESTMENTS & SPECIAL FUNDS	115	727				
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>						
27	FLIGHT EQUIPMENT:	1,640	956				
28	LESS: RESERVES FOR DEPRECIATION	279	181				
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	1,361	775				
30	LESS: AIRWORTHINESS RESERVES	289	268				
31	FLIGHT EQUIPMENT, NET	1,073	507				
32	GROUND PROPERTY AND EQUIPMENT	381	360				
33	LESS: RESERVES FOR DEPRECIATION	206	171				
34	LAND						
35	CONSTRUCTION WORK IN PROGRESS						
36	OPERATING PROPERTY & EQUIPMENT, NET	1,248	696				
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>						
37	NON OPERATING PROPERTY & EQUIPMENT	1,060	2,021				
38	LESS: RESERVES FOR DEPRECIATION	607	723				
39	NON OPERATING PROPERTY & EQUIPMENT, NET	453	1,298				
	<b>DEFERRED CHARGES</b>						
40	LONG-TERM PREPAYMENTS	30	19				
41	DEVELOPMENTAL & PREOPERATING COSTS	109	138				
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT		13				
43	UNAMORTIZED CAPITAL STOCK EXPENSE						
44	PROPERTY ACQUISITION ADJUSTMENT						
45	OTHER INTANGIBLES	2	2				
46	OTHER DEFERRED CHARGES	5	12				
47	TOTAL DEFERRED CHARGES	145	184				
48	TOTAL ASSETS	2,572	3,358				
				<b>CURRENT LIABILITIES</b>			
				NOTES AND ACCOUNTS PAYABLE			
				CURRENT NOTES PAYABLE	314	518	1
				ACCOUNTS PAYABLE, GENERAL	290	473	2
				COLLECTIONS AS AGENT, TRAFFIC	27	13	3
				COLLECTIONS AS AGENT, OTHER	23	31	4
				ASSOCIATED COMPANIES			5
				TOTAL NOTES AND ACCOUNTS PAYABLE	654	1,035	6
				ACCRUED PERSONNEL COMPENSATION	42	35	7
				ACCRUED VACATION LIABILITY			8
				ACCRUED FEDERAL INCOME TAXES	125	128	9
				OTHER ACCRUED TAXES	60	52	10
				DIVIDENDS DECLARED			11
				AIR TRAVEL PLAN LIABILITY			12
				UNEARNED TRANSPORTATION REVENUE	68	32	13
				OTHER CURRENT LIABILITIES	76	82	14
				TOTAL CURRENT LIABILITIES	1,026	1,364	15
				<b>NON CURRENT LIABILITIES</b>			
				LONG-TERM DEBT	1,584	1,988	16
				ADVANCES FROM ASSOCIATED COMPANIES			17
				ADVANCES FROM NON TRANSPORT DIVISIONS			18
				PENSION LIABILITY			19
				COMPANY STOCK PURCHASE PLAN LIABILITY			20
				OTHER NON CURRENT LIABILITIES			21
				TOTAL NON CURRENT LIABILITIES	1,584	1,988	22
				<b>DEFERRED CREDITS</b>			
				UNAMORTIZED PREMIUM ON DEBT			23
				DEFERRED FEDERAL INCOME TAXES			24
				DEFERRED INVESTMENT TAX CREDITS			25
				RESERVE FOR SELF-INSURANCE			26
				OTHER DEFERRED CREDITS			27
				TOTAL DEFERRED CREDITS			28
				<b>STOCKHOLDER EQUITY</b>			
				PAID-IN CAPITAL:			
				CAPITAL STOCK			
				PREFERRED STOCK OUTSTANDING	48	48	29
				COMMON STOCK OUTSTANDING	121	113	30
				SUBSCRIBED AND UNISSUED			31
				TOTAL CAPITAL STOCK	169	160	32
				OTHER PAID-IN CAPITAL	4,039	3,915	33
				PAID-IN CAPITAL, NET	4,208	4,075	34
				RETAINED EARNINGS:			
				APPROPRIATED			35
				UNAPPROPRIATED	-4,451	-4,110	36
				NET INCOME, FROM JANUARY 1	205	40	37
				TOTAL RETAINED EARNINGS	-4,246	-4,070	38
				STOCKHOLDER EQUITY, GROSS	-38	6	39
				LESS: TREASURY STOCK			40
				STOCKHOLDER EQUITY, NET	-38	6	41
				<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>2,572</b>	<b>3,358</b>	<b>42</b>

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	TRUNK AMERICAN		LIABILITIES (1)	TRUNK AMERICAN		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	20,094	27,552	NOTES AND ACCOUNTS PAYABLE	28,311	30,284	1
2	SPECIAL DEPOSITS	91	102	CURRENT NOTES PAYABLE	66,512	52,243	2
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	62,551	36,665	3
4	OTHER TEMPORARY CASH INVESTMENTS	50,000	7,000	COLLECTIONS AS AGENT, TRAFFIC	24,391	20,855	4
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	6,151	6,838	5
5	U.S. GOVERNMENT	15,051	12,722	ASSOCIATED COMPANIES			6
6	FOREIGN GOVERNMENTS	21	36	<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>187,916</b>	<b>146,885</b>	6
7	GENERAL TRAFFIC	171,176	154,155	ACCRUED PERSONNEL COMPENSATION	25,792	20,759	7
8	ASSOCIATED COMPANIES	2,031	5,507	ACCRUED VACATION LIABILITY	39,269	37,060	8
9	COMPANY PERSONNEL	1,092	977	ACCRUED FEDERAL INCOME TAXES	15,586	14,935	9
10	OTHER	23,233	28,467	OTHER ACCRUED TAXES			10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	212,604	201,864	DIVIDENDS DECLARED	8,467	8,728	11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	7,697	5,838	AIR TRAVEL PLAN LIABILITY	44,108	36,313	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	204,907	196,026	UNEARNED TRANSPORTATION REVENUE	52,659	38,623	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	74,472	65,610	OTHER CURRENT LIABILITIES	373,797	303,303	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	11,099	11,479	<b>TOTAL CURRENT LIABILITIES</b>			15
16	MISCELLANEOUS MATERIALS & SUPPLIES	9,877	8,352	<b>NON CURRENT LIABILITIES</b>			
17	SHORT-TERM PREPAYMENTS	10,324	11,543	LONG-TERM DEBT	490,746	627,042	16
18	OTHER CURRENT ASSETS			ADVANCES FROM ASSOCIATED COMPANIES			17
19	<b>TOTAL CURRENT ASSETS</b>	<b>358,666</b>	<b>304,706</b>	ADVANCES FROM NON TRANSPORT DIVISIONS			18
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			PENSION LIABILITY		5,846	19
	INVESTMENTS IN ASSOCIATED COMPANIES:			COMPANY STOCK PURCHASE PLAN LIABILITY			20
20	INVESTMENTS IN SUBSIDIARY COMPANIES	37,262	39,741	OTHER NON CURRENT LIABILITIES	2,472	2,189	21
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	791	779	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>493,218</b>	<b>635,077</b>	22
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>DEFERRED CREDITS</b>			
23	OTHER INVESTMENTS & RECEIVABLES	49,029	44,844	UNAMORTIZED PREMIUM ON DEBT	179	191	23
24	SPECIAL FUNDS: SELF-INSURANCE			DEFERRED FEDERAL INCOME TAXES	157,130	135,827	24
25	SPECIAL FUNDS: OTHER	36,730	18	DEFERRED INVESTMENT TAX CREDITS			25
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>123,812</b>	<b>85,382</b>	RESERVE FOR SELF-INSURANCE	18,683	19,444	26
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			OTHER DEFERRED CREDITS	24,306	17,037	27
27	FLIGHT EQUIPMENT:	1,536,737	1,588,078	<b>TOTAL DEFERRED CREDITS</b>	<b>200,298</b>	<b>172,499</b>	28
28	LESS: RESERVES FOR DEPRECIATION	643,321	570,487	<b>STOCKHOLDER EQUITY</b>			
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	893,416	1,017,591	PAID-IN CAPITAL:			
30	LESS: AIRWORTHINESS RESERVES			CAPITAL STOCK			
31	FLIGHT EQUIPMENT, NET	893,416	1,017,591	PREFERRED STOCK OUTSTANDING	28,549	28,486	29
32	GROUND PROPERTY AND EQUIPMENT	244,930	232,067	COMMON STOCK OUTSTANDING			30
33	LESS: RESERVES FOR DEPRECIATION	115,186	97,546	SUBSCRIBED AND UNISSUED	28,549	28,486	31
34	LAND	140	140	<b>TOTAL CAPITAL STOCK</b>	<b>317,117</b>	<b>316,667</b>	32
35	CONSTRUCTION WORK IN PROGRESS	8,186	9,224	OTHER PAID-IN CAPITAL	345,666	345,153	33
36	OPERATING PROPERTY & EQUIPMENT, NET	1,031,486	1,161,476	PAID-IN CAPITAL, NET			34
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			RETAINED EARNINGS:			
37	NON OPERATING PROPERTY & EQUIPMENT	133,942	161,233	APPROPRIATED	41	41	35
38	LESS: RESERVES FOR DEPRECIATION	83,394	96,215	UNAPPROPRIATED	196,147	244,193	36
39	NON OPERATING PROPERTY & EQUIPMENT, NET	50,548	65,018	NET INCOME, FROM JANUARY 1	2,636	-35,069	37
	<b>DEFERRED CHARGES</b>			<b>TOTAL RETAINED EARNINGS</b>	<b>198,824</b>	<b>209,165</b>	38
40	LONG-TERM PREPAYMENTS	3,696	1,744	STOCKHOLDER EQUITY, GROSS	544,490	554,318	39
41	DEVELOPMENTAL & PREOPERATING COSTS	1,062	4,550	LESS: TREASURY STOCK			40
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	2,115	2,457	STOCKHOLDER EQUITY, NET	544,490	554,318	41
43	UNAMORTIZED CAPITAL STOCK EXPENSE						
44	PROPERTY ACQUISITION ADJUSTMENT	36,500	36,500				
45	OTHER INTANGIBLES	3,918	3,358				
46	OTHER DEFERRED CHARGES	47,291	48,615				
47	<b>TOTAL DEFERRED CHARGES</b>						
48	<b>TOTAL ASSETS</b>	<b>1,611,803</b>	<b>1,665,197</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>1,611,803</b>	<b>1,665,197</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	TRUNK BRANIFF		LIABILITIES (1)	TRUNK BRANIFF		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	25,976	22,946	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS		737	CURRENT NOTES PAYABLE	11,911	7,479	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	30,387	24,643	2
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC	14,769	14,758	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	5,668	5,033	4
5	U.S. GOVERNMENT	6,705	5,837	ASSOCIATED COMPANIES	410	269	5
6	FOREIGN GOVERNMENTS	791	1,302	<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>63,145</b>	<b>52,182</b>	6
7	GENERAL TRAFFIC	65,979	43,696	ACCRUED PERSONNEL COMPENSATION	5,071	4,171	7
8	ASSOCIATED COMPANIES	3,289	1,053	ACCRUED VACATION LIABILITY			8
9	COMPANY PERSONNEL	349	275	ACCRUED FEDERAL INCOME TAXES	520	2,917	9
10	OTHER	7,300	28,591	OTHER ACCRUED TAXES	1,895	1,430	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	84,412	80,753	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	1,695	2,052	AIR TRAVEL PLAN LIABILITY	694	703	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	82,717	78,701	UNEARNED TRANSPORTATION REVENUE	2,145	1,909	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	14,420	14,122	OTHER CURRENT LIABILITIES	21,527	14,762	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	2,737	2,413	<b>TOTAL CURRENT LIABILITIES</b>	<b>94,998</b>	<b>78,074</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	4,649	3,500				
17	SHORT-TERM PREPAYMENTS	4,689	5,189	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	1,274	1,791	LONG-TERM DEBT	247,412	206,579	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>130,987</b>	<b>124,573</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	5,007	6,563	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	386	489	OTHER NON CURRENT LIABILITIES	2,452	3,002	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>249,864</b>	<b>209,580</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	600	854				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	3,288	36,834	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>9,282</b>	<b>44,740</b>	DEFERRED FEDERAL INCOME TAXES	18,687	11,951	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	416,562	305,420	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	93,984	101,503	OTHER DEFERRED CREDITS	3,874	3,234	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	322,578	203,917	<b>TOTAL DEFERRED CREDITS</b>	<b>22,560</b>	<b>15,186</b>	28
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET	322,578	203,917	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	52,822	46,896	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	25,885	24,201	CAPITAL STOCK			
34	LAND	2	2	PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	1,695	5,772	COMMON STOCK OUTSTANDING	15	9,972	30
36	OPERATING PROPERTY & EQUIPMENT, NET	351,213	232,386	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>15</b>	<b>9,972</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	2,943		OTHER PAID-IN CAPITAL	56,188	46,170	33
38	LESS: RESERVES FOR DEPRECIATION	2,013		PAID-IN CAPITAL, NET	56,203	56,141	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	929		RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	10,367	8,770	UNAPPROPRIATED	73,190	52,550	36
41	DEVELOPMENTAL & PREOPERATING COSTS	4,444	7,032	NET INCOME, FROM JANUARY 1	13,982	11,059	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	1,012	1,248	<b>TOTAL RETAINED EARNINGS</b>	<b>87,172</b>	<b>63,610</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	143,375	119,751	39
44	PROPERTY ACQUISITION ADJUSTMENT	1,326	1,839	LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	143,375	119,751	41
46	OTHER DEFERRED CHARGES	1,239	2,002				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>18,387</b>	<b>20,891</b>				
48	<b>TOTAL ASSETS</b>	<b>510,798</b>	<b>422,591</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>510,798</b>	<b>422,591</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	TRUNK CONTINENTAL		LIABILITIES (1)	TRUNK CONTINENTAL		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	31,802	28,032	NOTES AND ACCOUNTS PAYABLE			1
2	SPECIAL DEPOSITS	8	38	CURRENT NOTES PAYABLE	57,795	57,090	2
3	U.S. GOVERNMENT SECURITIES		3,001	ACCOUNTS PAYABLE, GENERAL	30,081	23,043	3
4	OTHER TEMPORARY CASH INVESTMENTS		10,068	COLLECTIONS AS AGENT, TRAFFIC	30,248	23,560	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	5,772	4,166	4
5	U.S. GOVERNMENT	4,069	2,764	ASSOCIATED COMPANIES	141	103	4
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	124,038	107,962	6
7	GENERAL TRAFFIC	47,710	38,896	ACCRUED PERSONNEL COMPENSATION	6,338	2,827	7
8	ASSOCIATED COMPANIES	318	271	ACCRUED VACATION LIABILITY	4,750	1,343	8
9	COMPANY PERSONNEL	748	763	ACCRUED FEDERAL INCOME TAXES			9
10	OTHER	4,553	3,971	OTHER ACCRUED TAXES	5,158	3,998	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	57,398	46,665	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	138	211	AIR TRAVEL PLAN LIABILITY	387	390	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	57,260	46,454	UNEARNED TRANSPORTATION REVENUE	4,827	3,869	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	13,873	12,877	OTHER CURRENT LIABILITIES	1,565	1,216	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	6,772	4,761	<b>TOTAL CURRENT LIABILITIES</b>	147,062	121,606	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	3,735	3,073				
17	SHORT-TERM PREPAYMENTS	3,076	5,044	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	210	100	LONG-TERM DEBT	345,762	324,625	16
19	<b>TOTAL CURRENT ASSETS</b>	103,192	103,927	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	15,231	14,545	COMPANY STOCK PURCHASE PLAN LIABILITY	1,290	1,060	20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	854	829	OTHER NON CURRENT LIABILITIES	347,052	325,685	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	77	87	<b>TOTAL NON CURRENT LIABILITIES</b>			22
23	OTHER INVESTMENTS & RECEIVABLES						
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			23
25	SPECIAL FUNDS: OTHER	38,593	41,864	UNAMORTIZED PREMIUM ON DEBT	47,273	49,432	24
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	54,756	57,325	DEFERRED FEDERAL INCOME TAXES	43	690	25
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			26
27	FLIGHT EQUIPMENT:	613,265	553,162	RESERVE FOR SELF-INSURANCE	106	1,508	27
28	LESS: RESERVES FOR DEPRECIATION	134,483	133,895	OTHER DEFERRED CREDITS	47,421	51,629	28
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	478,782	419,267	<b>TOTAL DEFERRED CREDITS</b>			
30	LESS: AIRWORTHINESS RESERVES		3,766				
31	FLIGHT EQUIPMENT, NET	473,782	415,501	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	93,181	74,621	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	41,305	35,538	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	6,501	6,501	29
35	CONSTRUCTION WORK IN PROGRESS	3,964	22,298	COMMON STOCK OUTSTANDING			30
36	OPERATING PROPERTY & EQUIPMENT, NET	534,622	476,883	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	6,501	6,501	32
37	NON OPERATING PROPERTY & EQUIPMENT			OTHER PAID-IN CAPITAL	67,712	67,714	33
38	LESS: RESERVES FOR DEPRECIATION			PAID-IN CAPITAL, NET	74,213	74,216	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET			RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED	74,820	69,484	35
40	LONG-TERM PREPAYMENTS	44	60	UNAPPROPRIATED	6,003	146	36
41	DEVELOPMENTAL & PREOPERATING COSTS	2,459	3,065	NET INCOME, FROM JANUARY 1	80,823	69,630	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	429	453	<b>TOTAL RETAINED EARNINGS</b>	155,037	143,846	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE	1	1	STOCKHOLDER EQUITY, GROSS			39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK	155,037	143,846	40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET			41
46	OTHER DEFERRED CHARGES	1,068	1,052				
47	<b>TOTAL DEFERRED CHARGES</b>	4,002	4,632				
48	<b>TOTAL ASSETS</b>	696,572	642,767	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	696,572	642,767	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

65

LINE #	ASSETS (1)	TRUNK DELTA		LIABILITIES (1)	TRUNK DELTA		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	29,865	23,688	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	21	21	CURRENT NOTES PAYABLE	20,780	51,400	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	36,276	28,858	2
4	OTHER TEMPORARY CASH INVESTMENTS	31,145	73,096	COLLECTIONS AS AGENT, TRAFFIC	42,729	40,923	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	17,949	14,657	4
5	U.S. GOVERNMENT	14,228	5,157	ASSOCIATED COMPANIES	26	28	5
6	FOREIGN GOVERNMENTS	8	10	TOTAL NOTES AND ACCOUNTS PAYABLE	117,762	135,866	6
7	GENERAL TRAFFIC	92,928	85,767	ACCRUED PERSONNEL COMPENSATION	13,002	10,803	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	20,033	16,899	8
9	COMPANY PERSONNEL	559	498	ACCRUED FEDERAL INCOME TAXES	19,347	27,042	9
10	OTHER	6,775	7,820	OTHER ACCRUED TAXES	10,027	10,054	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	114,499	99,252	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	1,290	1,360	AIR TRAVEL PLAN LIABILITY	1,741	1,738	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	113,209	97,892	UNEARNED TRANSPORTATION REVENUE	26,997	19,114	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	56,282	47,503	OTHER CURRENT LIABILITIES	13,442	6,298	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	18,612	22,572	TOTAL CURRENT LIABILITIES	222,352	227,814	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	10,612	6,206				
17	SHORT-TERM PREPAYMENTS	6,565	2,112	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	132	66	LONG-TERM DEBT	341,234	168,000	16
19	TOTAL CURRENT ASSETS	229,219	228,013	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	415	369	OTHER NON CURRENT LIABILITIES	6,069	292	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			TOTAL NON CURRENT LIABILITIES	347,303	168,292	22
23	OTHER INVESTMENTS & RECEIVABLES	95	131				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	113,639	137,928	UNAMORTIZED PREMIUM ON DEBT			23
26	TOTAL INVESTMENTS & SPECIAL FUNDS	114,149	138,428	DEFERRED FEDERAL INCOME TAXES	181,813	161,347	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS	44,792	25,511	25
27	FLIGHT EQUIPMENT:	1,152,568	912,945	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	384,432	417,064	OTHER DEFERRED CREDITS	23	258	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	768,135	495,882	TOTAL DEFERRED CREDITS	226,628	187,116	28
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET	768,135	495,882	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	198,198	147,540	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	49,264	75,841	CAPITAL STOCK			
34	LAND	1,701	1,701	PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	11,885	7,325	COMMON STOCK OUTSTANDING	59,638	59,600	30
36	OPERATING PROPERTY & EQUIPMENT, NET	890,655	576,606	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			TOTAL CAPITAL STOCK	59,638	59,600	32
37	NON OPERATING PROPERTY & EQUIPMENT	6,982	7,194	OTHER PAID-IN CAPITAL	80,030	79,518	33
38	LESS: RESERVES FOR DEPRECIATION	6,378	5,397	PAID-IN CAPITAL, NET	139,668	139,117	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	604	1,797	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	4,558	92	UNAPPROPRIATED	253,748	190,680	36
41	DEVELOPMENTAL & PREOPERATING COSTS		1,777	NET INCOME, FROM JANUARY 1	50,410	34,755	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	521	579	TOTAL RETAINED EARNINGS	304,158	225,435	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	443,826	364,552	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	443,826	364,552	41
46	OTHER DEFERRED CHARGES	404	482				
47	TOTAL DEFERRED CHARGES	5,483	2,930				
48	TOTAL ASSETS	1,240,109	947,774	TOTAL LIABILITIES AND STOCKHOLDER EQUITY	1,240,109	947,774	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	TRUNK EASTERN		LIABILITIES (1)	TRUNK EASTERN		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	62,269	52,815	NOTES AND ACCOUNTS PAYABLE	105,161	102,221	1
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	39,408	30,736	2
3	U.S. GOVERNMENT SECURITIES		10,003	ACCOUNTS PAYABLE, GENERAL	37,420	32,254	3
4	OTHER TEMPORARY CASH INVESTMENTS	84,093	528	COLLECTIONS AS AGENT, TRAFFIC	27,237	20,781	4
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	148	168	5
5	U.S. GOVERNMENT	6,796	5,140	ASSOCIATED COMPANIES	209,375	186,159	6
6	FOREIGN GOVERNMENTS	4	14	<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	21,171	18,118	7
7	GENERAL TRAFFIC	141,580	127,010	ACCRUED PERSONNEL COMPENSATION			8
8	ASSOCIATED COMPANIES	1,087	2,698	ACCRUED VACATION LIABILITY			9
9	COMPANY PERSONNEL	1,247	1,456	ACCRUED FEDERAL INCOME TAXES	6,225	5,005	10
10	OTHER	19,223	14,754	OTHER ACCRUED TAXES			11
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	169,937	151,072	DIVIDENDS DECLARED	4,488	4,648	12
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	1,469	1,215	AIR TRAVEL PLAN LIABILITY	30,214	17,140	13
13	NOTES & ACCOUNTS RECEIVABLE, NET	168,468	149,857	UNEARNED TRANSPORTATION REVENUE	80,960	70,355	14
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	70,978	75,506	OTHER CURRENT LIABILITIES	352,433	301,424	15
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	17,317	25,227	<b>TOTAL CURRENT LIABILITIES</b>			
16	MISCELLANEOUS MATERIALS & SUPPLIES	9,845	9,234	<b>NON CURRENT LIABILITIES</b>	778,907	697,705	16
17	SHORT-TERM PREPAYMENTS	11,090	14,355	LONG-TERM DEBT			17
18	OTHER CURRENT ASSETS	9,679	8,293	ADVANCES FROM ASSOCIATED COMPANIES			18
19	<b>TOTAL CURRENT ASSETS</b>	399,104	295,364	ADVANCES FROM NON TRANSPORT DIVISIONS			19
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			PENSION LIABILITY			20
20	INVESTMENTS IN ASSOCIATED COMPANIES:			COMPANY STOCK PURCHASE PLAN LIABILITY	13,556	19,219	21
21	INVESTMENTS IN SUBSIDIARY COMPANIES	38,415	36,541	OTHER NON CURRENT LIABILITIES	792,463	716,924	22
22	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	908	702	<b>TOTAL NON CURRENT LIABILITIES</b>			
23	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>DEFERRED CREDITS</b>			23
24	OTHER INVESTMENTS & RECEIVABLES	2,210	3,756	UNAMORTIZED PREMIUM ON DEBT		10,541	24
25	SPECIAL FUNDS: SELF-INSURANCE	71,735	154,237	DEFERRED FEDERAL INCOME TAXES			25
26	SPECIAL FUNDS: OTHER	113,267	195,237	DEFERRED INVESTMENT TAX CREDITS			26
27	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>			RESERVE FOR SELF-INSURANCE	11,229	8,100	27
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			OTHER DEFERRED CREDITS	11,229	18,641	28
28	FLIGHT EQUIPMENT:	1,180,687	1,117,522	<b>TOTAL DEFERRED CREDITS</b>			
29	LESS: RESERVES FOR DEPRECIATION	357,495	364,138	<b>STOCKHOLDER EQUITY</b>			29
30	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	823,191	753,384	PAID-IN CAPITAL:			30
31	LESS: AIRWORTHINESS RESERVES			CAPITAL STOCK	21,674	21,674	31
32	FLIGHT EQUIPMENT, NET	231,959	206,685	PREFERRED STOCK OUTSTANDING	19,043	19,043	32
33	GROUND PROPERTY AND EQUIPMENT	128,011	111,913	COMMON STOCK OUTSTANDING			33
34	LESS: RESERVES FOR DEPRECIATION	1,369	1,357	SUBSCRIBED AND UNISSUED	40,717	40,717	34
35	LAND	7,513	26,838	<b>TOTAL CAPITAL STOCK</b>	272,760	272,760	35
36	CONSTRUCTION WORK IN PROGRESS	936,021	876,351	OTHER PAID-IN CAPITAL	313,477	313,477	36
37	OPERATING PROPERTY & EQUIPMENT, NET			PAID-IN CAPITAL, NET			37
38	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>	28,511	4,937	RETAINED EARNINGS:			38
39	NON OPERATING PROPERTY & EQUIPMENT	22,959	4,044	APPROPRIATED	19,544	71,016	39
40	LESS: RESERVES FOR DEPRECIATION	5,552	892	UNAPPROPRIATED	10,622	-8,617	40
41	NON OPERATING PROPERTY & EQUIPMENT, NET			NET INCOME, FROM JANUARY 1	30,166	62,399	41
42	<b>DEFERRED CHARGES</b>			<b>TOTAL RETAINED EARNINGS</b>	343,643	375,876	42
43	LONG-TERM PREPAYMENTS	2,243	2,656	STOCKHOLDER EQUITY, GROSS			43
44	DEVELOPMENTAL & PREOPERATING COSTS	15,285	16,133	LESS: TREASURY STOCK	343,643	375,876	44
45	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	7,613	5,975	STOCKHOLDER EQUITY, NET			45
46	UNAMORTIZED CAPITAL STOCK EXPENSE						46
47	PROPERTY ACQUISITION ADJUSTMENT	9,540	9,990				47
48	OTHER INTANGIBLES	11,143	10,268				48
	OTHER DEFERRED CHARGES	45,824	45,022				
	<b>TOTAL DEFERRED CHARGES</b>						
	<b>TOTAL ASSETS</b>	1,499,768	1,412,865	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	1,499,768	1,412,865	

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	TRUNK NATIONAL		LIABILITIES (1)	TRUNK NATIONAL		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	31,164	20,224	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	2	2	CURRENT NOTES PAYABLE	4,446	3,793	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	21,553	15,030	2
4	OTHER TEMPORARY CASH INVESTMENTS	25	25	COLLECTIONS AS AGENT, TRAFFIC	19,391	16,852	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	4,232	4,851	4
5	U.S. GOVERNMENT	3,549	2,877	ASSOCIATED COMPANIES	28	18	5
6	FOREIGN GOVERNMENTS	3		TOTAL NOTES AND ACCOUNTS PAYABLE	49,650	40,544	6
7	GENERAL TRAFFIC	53,695	39,068	ACCRUED PERSONNEL COMPENSATION	6,668	4,392	7
8	ASSOCIATED COMPANIES	38	31	ACCRUED VACATION LIABILITY	8,174	7,324	8
9	COMPANY PERSONNEL	86	85	ACCRUED FEDERAL INCOME TAXES	5,154	2,209	9
10	OTHER	3,023	13,503	OTHER ACCRUED TAXES	1,570	1,393	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	60,394	55,565	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	1,345	889	AIR TRAVEL PLAN LIABILITY	426	426	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	59,049	54,676	UNEARNED TRANSPORTATION REVENUE	13,179	9,642	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	16,100	13,911	OTHER CURRENT LIABILITIES	9,018	8,623	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	4,413	4,243	TOTAL CURRENT LIABILITIES	93,839	74,552	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	3,296	2,882				
17	SHORT-TERM PREPAYMENTS	536	3,056	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS			LONG-TERM DEBT	161,383	228,337	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>105,759</b>	<b>90,533</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	225	1,298	OTHER NON CURRENT LIABILITIES	898	999	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			TOTAL NON CURRENT LIABILITIES	162,281	229,336	22
23	OTHER INVESTMENTS & RECEIVABLES	496	9				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	26,034	14,449	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>26,755</b>	<b>15,756</b>	DEFERRED FEDERAL INCOME TAXES	71,555	53,709	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS	23,387	25,446	25
27	FLIGHT EQUIPMENT:	511,921	539,181	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	164,905	158,050	OTHER DEFERRED CREDITS	2,650	2,079	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	347,016	381,131	TOTAL DEFERRED CREDITS	97,592	81,234	28
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET	347,016	381,131	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	70,508	47,343	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	24,149	19,855	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	7,387	17,568	COMMON STOCK OUTSTANDING	2,139	2,139	30
36	OPERATING PROPERTY & EQUIPMENT, NET	400,762	426,187	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			TOTAL CAPITAL STOCK	2,139	2,139	32
37	NON OPERATING PROPERTY & EQUIPMENT	1,469	113	OTHER PAID-IN CAPITAL	23,932	23,932	33
38	LESS: RESERVES FOR DEPRECIATION	75	73	PAID-IN CAPITAL, NET	26,071	26,071	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	1,394	40	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	3,636	9,605	UNAPPROPRIATED	140,325	124,190	36
41	DEVELOPMENTAL & PREOPERATING COSTS	2,012	2,907	NET INCOME, FROM JANUARY 1	20,979	10,137	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT		184	TOTAL RETAINED EARNINGS	161,304	134,327	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	187,376	160,398	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	187,376	160,358	41
46	OTHER DEFERRED CHARGES	770	307				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>6,418</b>	<b>13,003</b>				
48	<b>TOTAL ASSETS</b>	<b>541,088</b>	<b>545,519</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>541,088</b>	<b>545,519</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	TRUNK NORTHWEST		LIABILITIES (1)	TRUNK NORTHWEST		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	21,015	23,054	NOTES AND ACCOUNTS PAYABLE			1
2	SPECIAL DEPOSITS	34	39	CURRENT NOTES PAYABLE	14,530	3,000	2
3	U.S. GOVERNMENT SECURITIES		132	ACCOUNTS PAYABLE, GENERAL	42,628	32,315	3
4	OTHER TEMPORARY CASH INVESTMENTS	4,107	5,503	COLLECTIONS AS AGENT, TRAFFIC	40,664	30,751	4
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	8,642	6,911	5
5	U.S. GOVERNMENT	8,429	5,443	ASSOCIATED COMPANIES	145	111	6
6	FOREIGN GOVERNMENTS	418	465	<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	106,609	73,087	7
7	GENERAL TRAFFIC	74,649	55,425	ACCRUED PERSONNEL COMPENSATION	13,600	10,595	8
8	ASSOCIATED COMPANIES	187	2	ACCRUED VACATION LIABILITY	9,415	6,625	9
9	COMPANY PERSONNEL	81	135	ACCRUED FEDERAL INCOME TAXES	6,708	2,531	10
10	OTHER	3,296	2,471	OTHER ACCRUED TAXES	6,538	5,215	11
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	87,060	63,941	DIVIDENDS DECLARED		998	12
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	895	674	AIR TRAVEL PLAN LIABILITY	925		13
13	NOTES & ACCOUNTS RECEIVABLE, NET	86,165	63,267	UNEARNED TRANSPORTATION REVENUE	15,752	10,709	14
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	26,848	23,965	OTHER CURRENT LIABILITIES	14,060	6,131	15
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	8,392	7,702	<b>TOTAL CURRENT LIABILITIES</b>	173,607	115,890	
16	MISCELLANEOUS MATERIALS & SUPPLIES	5,553	4,475				
17	SHORT-TERM PREPAYMENTS	1,339	1,599	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	2	2	LONG-TERM DEBT	201,470	230,000	16
19	<b>TOTAL CURRENT ASSETS</b>	136,670	114,335	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	216	196	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	194	179	OTHER NON CURRENT LIABILITIES	2,411	1,250	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	203,881	231,250	22
23	OTHER INVESTMENTS & RECEIVABLES	5,470	1,764				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			23
25	SPECIAL FUNDS: OTHER	32,078	68,117	UNAMORTIZED PREMIUM ON DEBT			24
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	37,958	70,257	DEFERRED FEDERAL INCOME TAXES	143,432	123,138	25
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS	2,990	5,645	26
27	FLIGHT EQUIPMENT:	1,205,649	1,063,727	RESERVE FOR SELF-INSURANCE			27
28	LESS: RESERVES FOR DEPRECIATION	355,555	329,635	OTHER DEFERRED CREDITS	5,650	4,193	28
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	850,095	734,092	<b>TOTAL DEFERRED CREDITS</b>	152,072	132,976	
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET	850,095	734,092	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	98,413	93,661	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	47,480	40,646	CAPITAL STOCK			29
34	LAND	55	58	PREFERRED STOCK OUTSTANDING			30
35	CONSTRUCTION WORK IN PROGRESS	7,973	7,732	COMMON STOCK OUTSTANDING	27,005	27,005	31
36	OPERATING PROPERTY & EQUIPMENT, NET	909,055	794,896	SUBSCRIBED AND UNISSUED			32
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	27,005	27,005	33
37	NON OPERATING PROPERTY & EQUIPMENT			OTHER PAID-IN CAPITAL	124,141	124,141	34
38	LESS: RESERVES FOR DEPRECIATION			PAID-IN CAPITAL, NET	151,146	151,146	
39	NON OPERATING PROPERTY & EQUIPMENT, NET			<b>RETAINED EARNINGS:</b>			35
	<b>DEFERRED CHARGES</b>			APPROPRIATED			36
40	LONG-TERM PREPAYMENTS	5,016	3,727	UNAPPROPRIATED	378,958	336,830	37
41	DEVELOPMENTAL & PREOPERATING COSTS	3,768	4,027	NET INCOME, FROM JANUARY 1	33,542	20,017	38
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT			<b>TOTAL RETAINED EARNINGS</b>	412,500	356,847	39
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	563,646	507,993	40
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			41
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	563,646	507,993	
46	OTHER DEFERRED CHARGES	740	868				
47	<b>TOTAL DEFERRED CHARGES</b>	9,524	8,622				
48	<b>TOTAL ASSETS</b>	1,093,207	988,109	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	1,093,207	988,109	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	TRUNK PAN AMERICAN		LIABILITIES (1)	TRUNK PAN AMERICAN		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	28,329	67,437	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	16,608	24,347	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	26,752	26,674	2
4	OTHER TEMPORARY CASH INVESTMENTS	27,648	72,364	COLLECTIONS AS AGENT, TRAFFIC	97,059	88,779	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	8,151	9,326	4
5	U.S. GOVERNMENT	21,381	18,026	ASSOCIATED COMPANIES	1,458	1,863	5
6	FOREIGN GOVERNMENTS	11,579	8,770	TOTAL NOTES AND ACCOUNTS PAYABLE	150,027	150,990	6
7	GENERAL TRAFFIC	247,387	212,742	ACCRUED PERSONNEL COMPENSATION	25,307	14,302	7
8	ASSOCIATED COMPANIES	10,517	7,014	ACCRUED VACATION LIABILITY	35,476	33,653	8
9	COMPANY PERSONNEL	492	570	ACCRUED FEDERAL INCOME TAXES			9
10	OTHER	24,697	19,812	OTHER ACCRUED TAXES	13,914	10,750	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	316,053	266,935	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	7,407	6,634	AIR TRAVEL PLAN LIABILITY	2,761	2,871	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	308,645	260,301	UNEARNED TRANSPORTATION REVENUE	82,988	72,003	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	46,115	44,773	OTHER CURRENT LIABILITIES	104,520	77,356	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	18,413	16,631	TOTAL CURRENT LIABILITIES	414,991	361,925	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	19,613	18,598				
17	SHORT-TERM PREPAYMENTS	17,623	10,613	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	3,972	6,347	LONG-TERM DEBT	861,504	981,872	16
19	TOTAL CURRENT ASSETS	433,533	463,803	ADVANCES FROM ASSOCIATED COMPANIES	100	100	17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS	1,502		18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY	80	73	19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	94,317	87,860	COMPANY STOCK PURCHASE PLAN LIABILITY		3,810	20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	4,964	5,027	OTHER NON CURRENT LIABILITIES	1,444	2,267	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	11,934	12,184	TOTAL NON CURRENT LIABILITIES	864,630	988,122	22
23	OTHER INVESTMENTS & RECEIVABLES	31,376	31,772				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	18,668	36,739	UNAMORTIZED PREMIUM ON DEBT			23
26	TOTAL INVESTMENTS & SPECIAL FUNDS	161,259	173,582	DEFERRED FEDERAL INCOME TAXES	38,721	64,465	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS	44	168	25
27	FLIGHT EQUIPMENT:	1,331,982	1,374,273	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	537,420	500,609	OTHER DEFERRED CREDITS	26,577	22,223	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	794,562	873,664	TOTAL DEFERRED CREDITS	65,342	86,856	28
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET	794,562	873,664	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	369,641	311,229	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	157,430	130,439	CAPITAL STOCK			
34	LAND	82	83	PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	38,862	86,064	COMMON STOCK OUTSTANDING	10,263	10,135	30
36	OPERATING PROPERTY & EQUIPMENT, NET	1,045,716	1,140,600	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			TOTAL CAPITAL STOCK	10,263	10,135	32
37	NON OPERATING PROPERTY & EQUIPMENT	119,994	69,033	OTHER PAID-IN CAPITAL	232,021	229,251	33
38	LESS: RESERVES FOR DEPRECIATION	90,619	56,030	PAID-IN CAPITAL, NET	242,284	239,386	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	29,374	13,002	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	3,920	2,858	UNAPPROPRIATED	146,463	172,715	36
41	DEVELOPMENTAL & PREOPERATING COSTS	11,826	12,830	NET INCOME, FROM JANUARY 1	-32,842	-29,846	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	8,161	8,671	TOTAL RETAINED EARNINGS	113,620	142,869	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	355,904	382,255	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK	654	654	40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	355,250	381,602	41
46	OTHER DEFERRED CHARGES	6,424	3,159				
47	TOTAL DEFERRED CHARGES	30,331	27,517				
48	TOTAL ASSETS	1,700,213	1,818,504	TOTAL LIABILITIES AND STOCKHOLDER EQUITY	1,700,213	1,818,504	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	TRUNK TRANS WORLD		LIABILITIES (1)	TRUNK TRANS WORLD		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	8,720	16,139	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	13	239	CURRENT NOTES PAYABLE	53,923	29,779	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	89,225	68,252	2
4	OTHER TEMPORARY CASH INVESTMENTS	33,691	28,051	COLLECTIONS AS AGENT, TRAFFIC	47,040	54,864	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	22,894	20,195	4
5	U.S. GOVERNMENT	21,093	17,576	ASSOCIATED COMPANIES	153	124	5
6	FOREIGN GOVERNMENTS	1,403	1,504	<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>213,235</b>	<b>173,214</b>	6
7	GENERAL TRAFFIC	284,047	249,046	ACCRUED PERSONNEL COMPENSATION	21,166	21,295	7
8	ASSOCIATED COMPANIES	881	743	ACCRUED VACATION LIABILITY	32,422	33,016	8
9	COMPANY PERSONNEL	1,109	889	ACCRUED FEDERAL INCOME TAXES			9
10	OTHER	12,027	9,467	OTHER ACCRUED TAXES	13,126	12,834	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	320,559	279,225	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	15,758	12,011	AIR TRAVEL PLAN LIABILITY	5,190	5,433	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	304,801	267,213	UNEARNED TRANSPORTATION REVENUE	108,459	102,675	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	89,615	76,115	OTHER CURRENT LIABILITIES	61,724	52,052	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	27,343	23,670	<b>TOTAL CURRENT LIABILITIES</b>	<b>455,322</b>	<b>400,520</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	9,074	7,436				
17	SHORT-TERM PREPAYMENTS	11,518	16,710	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	5,795	4,105	LONG-TERM DEBT	899,844	783,958	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>435,885</b>	<b>392,339</b>	ADVANCES FROM ASSOCIATED COMPANIES			
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS	11	7	17
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			18
20	INVESTMENTS IN SUBSIDIARY COMPANIES	195,731	53,851	COMPANY STOCK PURCHASE PLAN LIABILITY			19
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	2,355	2,131	OTHER NON CURRENT LIABILITIES	7,144	4,921	20
22	ADVANCES TO NON-TRANSPORT DIVISIONS	137	196	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>906,999</b>	<b>788,885</b>	21
23	OTHER INVESTMENTS & RECEIVABLES	661	1,601				22
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	93,074	135,553	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>291,958</b>	<b>193,333</b>	DEFERRED FEDERAL INCOME TAXES	60,114	61,809	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	1,627,063	1,540,258	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	722,045	683,017	OTHER DEFERRED CREDITS	9,478	3,781	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	905,018	857,241	<b>TOTAL DEFERRED CREDITS</b>	<b>69,592</b>	<b>65,590</b>	28
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET	905,018	857,241	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	260,525	238,845	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	107,516	93,434	CAPITAL STOCK			
34	LAND	860	908	PREFERRED STOCK OUTSTANDING	2,620	2,620	29
35	CONSTRUCTION WORK IN PROGRESS	18,317	23,762	COMMON STOCK OUTSTANDING	63,722	61,822	30
36	OPERATING PROPERTY & EQUIPMENT, NET	1,077,204	1,027,322	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>66,342</b>	<b>64,442</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	45,421	2,523	OTHER PAID-IN CAPITAL	163,407	158,889	33
38	LESS: RESERVES FOR DEPRECIATION	42,825	1,168	PAID-IN CAPITAL, NET	229,749	223,331	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	2,596	1,355	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED	214,157	169,778	35
40	LONG-TERM PREPAYMENTS	15,631	13,711	UNAPPROPRIATED	-25,781	6,890	36
41	DEVELOPMENTAL & PREOPERATING COSTS	4,936	7,098	NET INCOME, FROM JANUARY 1	188,376	176,668	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	8,029	8,743	<b>TOTAL RETAINED EARNINGS</b>	<b>418,125</b>	<b>399,999</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS			39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK	418,125	399,999	40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET			41
46	OTHER DEFERRED CHARGES	13,801	11,093				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>42,396</b>	<b>40,645</b>				
48	<b>TOTAL ASSETS</b>	<b>1,850,038</b>	<b>1,654,994</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>1,850,038</b>	<b>1,654,994</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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LINE #	ASSETS (1)	TRUNK UNITED		LIABILITIES (1)	TRUNK UNITED		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	26,917	35,599	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	28	30	CURRENT NOTES PAYABLE	21,593	17,893	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	69,143	59,128	2
4	OTHER TEMPORARY CASH INVESTMENTS	219,910	25,500	COLLECTIONS AS AGENT, TRAFFIC	112,578	102,921	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	27,405	20,697	4
5	U.S. GOVERNMENT	17,222	13,944	ASSOCIATED COMPANIES	2,038	1,853	5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>232,757</b>	<b>202,492</b>	6
7	GENERAL TRAFFIC	246,746	202,221	ACCRUED PERSONNEL COMPENSATION	40,112	29,374	7
8	ASSOCIATED COMPANIES	16		ACCRUED VACATION LIABILITY	53,377	49,342	8
9	COMPANY PERSONNEL	607	620	ACCRUED FEDERAL INCOME TAXES			9
10	OTHER	29,523	18,534	OTHER ACCRUED TAXES	19,777	13,414	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	294,114	235,319	DIVIDENDS DECLARED	3,900		11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	7,279	4,357	AIR TRAVEL PLAN LIABILITY	7,785	7,997	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	286,835	230,963	UNEARNED TRANSPORTATION REVENUE	55,630	49,659	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	102,867	89,698	OTHER CURRENT LIABILITIES	30,120	34,035	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	14,030	9,913	<b>TOTAL CURRENT LIABILITIES</b>	<b>443,457</b>	<b>386,313</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	13,980	15,305	<b>NON CURRENT LIABILITIES</b>			
17	SHORT-TERM PREPAYMENTS	17,464	17,316	LONG-TERM DEBT	629,747	651,340	16
18	OTHER CURRENT ASSETS	1,331	563	ADVANCES FROM ASSOCIATED COMPANIES	2,586	49,593	17
19	<b>TOTAL CURRENT ASSETS</b>	<b>660,303</b>	<b>405,061</b>	ADVANCES FROM NON TRANSPORT DIVISIONS			18
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			PENSION LIABILITY			19
	INVESTMENTS IN ASSOCIATED COMPANIES:			COMPANY STOCK PURCHASE PLAN LIABILITY			20
20	INVESTMENTS IN SUBSIDIARY COMPANIES	11,709	11,815	OTHER NON CURRENT LIABILITIES	230,179	230,179	21
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	732	751	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>862,511</b>	<b>931,111</b>	22
22	ADVANCES TO NON-TRANSPORT DIVISIONS	2,634	394	<b>DEFERRED CREDITS</b>			
23	OTHER INVESTMENTS & RECEIVABLES	1,715	3,032	UNAMORTIZED PREMIUM ON DEBT			23
24	SPECIAL FUNDS: SELF-INSURANCE			DEFERRED FEDERAL INCOME TAXES	267,612	187,420	24
25	SPECIAL FUNDS: OTHER	29,150	38,685	DEFERRED INVESTMENT TAX CREDITS			25
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>45,940</b>	<b>54,677</b>	RESERVE FOR SELF-INSURANCE	33,144	30,100	26
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			OTHER DEFERRED CREDITS	23,981	36,002	27
27	FLIGHT EQUIPMENT:	2,206,755	2,050,491	<b>TOTAL DEFERRED CREDITS</b>	<b>324,736</b>	<b>253,521</b>	28
28	LESS: RESERVES FOR DEPRECIATION	900,106	755,365	<b>STOCKHOLDER EQUITY</b>			
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	1,306,649	1,295,126	PAID-IN CAPITAL:			
30	LESS: AIRWORTHINESS RESERVES			CAPITAL STOCK			
31	FLIGHT EQUIPMENT, NET	1,306,649	1,295,126	PREFERRED STOCK OUTSTANDING			29
32	GROUND PROPERTY AND EQUIPMENT	430,999	406,969	COMMON STOCK OUTSTANDING	1	1	30
33	LESS: RESERVES FOR DEPRECIATION	225,257	187,247	SUBSCRIBED AND UNISSUED			31
34	LAND	2,818	2,511	<b>TOTAL CAPITAL STOCK</b>	<b>1</b>	<b>1</b>	32
35	CONSTRUCTION WORK IN PROGRESS	24,545	117,518	OTHER PAID-IN CAPITAL	390,677	390,678	33
36	OPERATING PROPERTY & EQUIPMENT, NET	1,539,753	1,634,877	PAID-IN CAPITAL, NET	390,678	390,678	34
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			RETAINED EARNINGS:			
37	NON OPERATING PROPERTY & EQUIPMENT	88,648	125,907	APPROPRIATED			35
38	LESS: RESERVES FOR DEPRECIATION	84,610	111,458	UNAPPROPRIATED	195,477	158,122	36
39	NON OPERATING PROPERTY & EQUIPMENT, NET	4,038	14,449	NET INCOME, FROM JANUARY 1	44,719	7,493	37
	<b>DEFERRED CHARGES</b>			<b>TOTAL RETAINED EARNINGS</b>	<b>240,196</b>	<b>165,615</b>	38
40	LONG-TERM PREPAYMENTS	1,258	951	STOCKHOLDER EQUITY, GROSS	630,874	556,293	39
41	DEVELOPMENTAL & PREOPERATING COSTS	5,627	9,989	LESS: TREASURY STOCK			40
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	2,140	2,455	STOCKHOLDER EQUITY, NET	630,874	556,293	41
43	UNAMORTIZED CAPITAL STOCK EXPENSE						
44	PROPERTY ACQUISITION ADJUSTMENT						
45	OTHER INTANGIBLES						
46	OTHER DEFERRED CHARGES	2,519	4,780				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>11,545</b>	<b>18,174</b>				
48	<b>TOTAL ASSETS</b>	<b>2,261,578</b>	<b>2,127,239</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>2,261,578</b>	<b>2,127,239</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	TRUNK WESTERN		LIABILITIES (1)	TRUNK WESTERN		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	6,351	2,746	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	21,463	21,463	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	18,992	13,433	2
4	OTHER TEMPORARY CASH INVESTMENTS	33,839	38,201	COLLECTIONS AS AGENT, TRAFFIC	18,846	15,695	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	3,472	3,561	4
5	U.S. GOVERNMENT	3,129	1,922	ASSOCIATED COMPANIES	138	196	5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>62,910</b>	<b>54,348</b>	6
7	GENERAL TRAFFIC	46,963	38,990	ACCRUED PERSONNEL COMPENSATION	11,786	8,310	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	8,796	7,548	8
9	COMPANY PERSONNEL	221	296	ACCRUED FEDERAL INCOME TAXES	3,386	5,965	9
10	OTHER	2,876	1,334	OTHER ACCRUED TAXES	1,666	1,003	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	53,189	42,542	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	671	511	AIR TRAVEL PLAN LIABILITY	261	270	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	52,518	42,031	UNEARNED TRANSPORTATION REVENUE	7,195	8,299	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	19,198	17,639	OTHER CURRENT LIABILITIES	8,893	9,404	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	7,766	5,993	<b>TOTAL CURRENT LIABILITIES</b>	<b>104,895</b>	<b>95,147</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	2,176	1,323				
17	SHORT-TERM PREPAYMENTS	879	3,678	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	132	84	LONG-TERM DEBT	140,656	120,756	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>107,327</b>	<b>99,710</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	207	207	OTHER NON CURRENT LIABILITIES	3,615	1,922	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>144,270</b>	<b>122,678</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	1,629	282				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	10,542	18,790	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>12,378</b>	<b>19,279</b>	DEFERRED FEDERAL INCOME TAXES	25,544	20,333	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS	18,410	12,796	25
27	FLIGHT EQUIPMENT:	459,937	391,957	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	187,582	174,112	OTHER DEFERRED CREDITS	2,389	2,711	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	272,355	217,844	<b>TOTAL DEFERRED CREDITS</b>	<b>46,343</b>	<b>35,840</b>	28
30	LESS: AIRWORTHINESS RESERVES	12,531	15,236				
31	FLIGHT EQUIPMENT, NET	259,825	202,608	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	71,322	64,069	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	42,232	38,023	CAPITAL STOCK			
34	LAND	1	1	PREFERRED STOCK OUTSTANDING	14,724	13,927	29
35	CONSTRUCTION WORK IN PROGRESS	8,510	4,650	COMMON STOCK OUTSTANDING			30
36	OPERATING PROPERTY & EQUIPMENT, NET	297,425	233,305	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>14,724</b>	<b>13,927</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT		8,597	OTHER PAID-IN CAPITAL	33,083	26,468	33
38	LESS: RESERVES FOR DEPRECIATION		8,023	PAID-IN CAPITAL, NET	47,806	40,395	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET		575	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	233	234	UNAPPROPRIATED	63,868	54,959	36
41	DEVELOPMENTAL & PREOPERATING COSTS	1,659	1,645	NET INCOME, FROM JANUARY 1	12,888	7,268	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	401	449	<b>TOTAL RETAINED EARNINGS</b>	<b>76,757</b>	<b>62,227</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	124,563	102,622	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	124,563	102,622	41
46	OTHER DEFERRED CHARGES	649	1,092				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>2,941</b>	<b>3,419</b>				
48	<b>TOTAL ASSETS</b>	<b>420,071</b>	<b>356,287</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>420,071</b>	<b>356,287</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

L I N E #	ASSETS (1)	TRUNK AIR MICRONESIA		LIABILITIES (1)	TRUNK AIR MICRONESIA		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH		73	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE			1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL			2
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC			3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER		9	4
5	U.S. GOVERNMENT			ASSOCIATED COMPANIES		13	5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>		<b>23</b>	6
7	GENERAL TRAFFIC			ACCRUED PERSONNEL COMPENSATION		2	7
8	ASSOCIATED COMPANIES		123	ACCRUED VACATION LIABILITY			8
9	COMPANY PERSONNEL		1	ACCRUED FEDERAL INCOME TAXES		5	9
10	OTHER			OTHER ACCRUED TAXES		2	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE		124	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS			AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET		124	UNEARNED TRANSPORTATION REVENUE			13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS			OTHER CURRENT LIABILITIES		7	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>		<b>38</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES						
17	SHORT-TERM PREPAYMENTS			<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS			LONG-TERM DEBT			16
19	<b>TOTAL CURRENT ASSETS</b>		<b>197</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES			OTHER NON CURRENT LIABILITIES			21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	252	75	<b>TOTAL NON CURRENT LIABILITIES</b>			22
23	OTHER INVESTMENTS & RECEIVABLES						
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER			UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>252</b>	<b>75</b>	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:			RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION			OTHER DEFERRED CREDITS			27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES			<b>TOTAL DEFERRED CREDITS</b>			28
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET			<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT			PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION			CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS			COMMON STOCK OUTSTANDING	200	180	30
36	OPERATING PROPERTY & EQUIPMENT, NET			SUBSCRIBED AND UNISSUED		20	31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>200</b>	<b>200</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT			OTHER PAID-IN CAPITAL			33
38	LESS: RESERVES FOR DEPRECIATION			PAID-IN CAPITAL, NET	200	200	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET			RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS			UNAPPROPRIATED	46	24	36
41	DEVELOPMENTAL & PREOPERATING COSTS			NET INCOME, FROM JANUARY 1	6	10	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT			<b>TOTAL RETAINED EARNINGS</b>	<b>52</b>	<b>33</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	252	233	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	252	233	41
46	OTHER DEFERRED CHARGES						
47	<b>TOTAL DEFERRED CHARGES</b>						
48	<b>TOTAL ASSETS</b>	<b>252</b>	<b>272</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>252</b>	<b>272</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

L I N E #	ASSETS (1)	LOCAL SERVICE ALLEGHENY		LIABILITIES (1)	LOCAL SERVICE ALLEGHENY		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	27,822	22,613	NOTES AND ACCOUNTS PAYABLE			1
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	17,005	18,293	2
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	22,873	27,761	3
4	OTHER TEMPORARY CASH INVESTMENTS	2,551	794	COLLECTIONS AS AGENT, TRAFFIC	12,977	10,165	4
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	4,765	3,763	5
5	U.S. GOVERNMENT	2,591	2,127	ASSOCIATED COMPANIES	292	243	6
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	57,912	60,225	7
7	GENERAL TRAFFIC	36,546	32,332	ACCRUED PERSONNEL COMPENSATION	4,835	4,655	8
8	ASSOCIATED COMPANIES	80	157	ACCRUED VACATION LIABILITY	5,722	4,118	9
9	COMPANY PERSONNEL	103	164	ACCRUED FEDERAL INCOME TAXES			10
10	OTHER	4,732	6,099	OTHER ACCRUED TAXES	1,857	1,590	11
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	44,052	40,879	DIVIDENDS DECLARED	47	44	12
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	1,116	641	AIR TRAVEL PLAN LIABILITY	2,518	2,497	13
13	NOTES & ACCOUNTS RECEIVABLE, NET	42,936	40,238	UNEARNED TRANSPORTATION REVENUE	4,076	2,649	14
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	9,137	8,310	OTHER CURRENT LIABILITIES	76,967	75,778	15
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	1,910	1,515	<b>TOTAL CURRENT LIABILITIES</b>			
16	MISCELLANEOUS MATERIALS & SUPPLIES	793	754	<b>NON CURRENT LIABILITIES</b>			
17	SHORT-TERM PREPAYMENTS	2,025	1,894	LONG-TERM DEBT	137,434	144,385	16
18	OTHER CURRENT ASSETS	257	90	ADVANCES FROM ASSOCIATED COMPANIES			17
19	<b>TOTAL CURRENT ASSETS</b>	83,611	73,178	ADVANCES FROM NON TRANSPORT DIVISIONS			18
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			PENSION LIABILITY			19
	INVESTMENTS IN ASSOCIATED COMPANIES:			COMPANY STOCK PURCHASE PLAN LIABILITY			20
20	INVESTMENTS IN SUBSIDIARY COMPANIES	3,050	430	OTHER NON CURRENT LIABILITIES			21
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	411	865	<b>TOTAL NON CURRENT LIABILITIES</b>	137,434	144,385	22
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>DEFERRED CREDITS</b>			23
23	OTHER INVESTMENTS & RECEIVABLES	1,349	591	UNAMORTIZED PREMIUM ON DEBT			24
24	SPECIAL FUNDS: SELF-INSURANCE			DEFERRED FEDERAL INCOME TAXES			25
25	SPECIAL FUNDS: OTHER	6,428	3,412	DEFERRED INVESTMENT TAX CREDITS			26
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	11,238	5,298	RESERVE FOR SELF-INSURANCE		260	27
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			OTHER DEFERRED CREDITS		260	28
27	FLIGHT EQUIPMENT:	215,779	207,700	<b>TOTAL DEFERRED CREDITS</b>			
28	LESS: RESERVES FOR DEPRECIATION	86,671	71,479	<b>STOCKHOLDER EQUITY</b>			
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	129,108	136,221	PAID-IN CAPITAL:			
30	LESS: AIRWORTHINESS RESERVES	-12,414	-12,438	CAPITAL STOCK			
31	FLIGHT EQUIPMENT, NET	141,522	148,659	PREFERRED STOCK OUTSTANDING	7,132	7,147	29
32	GROUND PROPERTY AND EQUIPMENT	24,024	23,248	COMMON STOCK OUTSTANDING	5,874	5,724	30
33	LESS: RESERVES FOR DEPRECIATION	16,483	15,023	SUBSCRIBED AND UNISSUED			31
34	LAND			<b>TOTAL CAPITAL STOCK</b>	13,006	12,871	32
35	CONSTRUCTION WORK IN PROGRESS	7,522	2,683	OTHER PAID-IN CAPITAL	53,056	52,209	33
36	OPERATING PROPERTY & EQUIPMENT, NET	156,585	159,567	PAID-IN CAPITAL, NET	66,062	65,080	34
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			RETAINED EARNINGS:			
37	NON OPERATING PROPERTY & EQUIPMENT	20,994	35,343	APPROPRIATED	-6,779	-13,198	35
38	LESS: RESERVES FOR DEPRECIATION	15,215	23,136	UNAPPROPRIATED	6,682	1,835	36
39	NON OPERATING PROPERTY & EQUIPMENT, NET	5,779	12,207	NET INCOME, FROM JANUARY 1	-97	-11,363	37
	<b>DEFERRED CHARGES</b>			<b>TOTAL RETAINED EARNINGS</b>	65,965	53,717	38
40	LONG-TERM PREPAYMENTS			STOCKHOLDER EQUITY, GROSS			39
41	DEVELOPMENTAL & PREOPERATING COSTS	3,498	3,971	LESS: TREASURY STOCK			40
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	3,723	4,171	STOCKHOLDER EQUITY, NET	65,965	53,717	41
43	UNAMORTIZED CAPITAL STOCK EXPENSE			<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	280,366	274,140	42
44	PROPERTY ACQUISITION ADJUSTMENT	15,158	14,861				
45	OTHER INTANGIBLES						
46	OTHER DEFERRED CHARGES	774	887				
47	<b>TOTAL DEFERRED CHARGES</b>	23,153	23,890				
48	<b>TOTAL ASSETS</b>	280,366	274,140				

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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LINE #	ASSETS (1)	LOCAL SERVICE FRONTIER		LIABILITIES (1)	LOCAL SERVICE FRONTIER		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	17,928	1,665	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	62	124	CURRENT NOTES PAYABLE	12	355	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	3,974	3,035	2
4	OTHER TEMPORARY CASH INVESTMENTS	3,023	9,306	COLLECTIONS AS AGENT, TRAFFIC	8,001	5,380	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	1,884	1,350	4
5	U.S. GOVERNMENT	3,640	2,821	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			TOTAL NOTES AND ACCOUNTS PAYABLE	13,871	10,120	6
7	GENERAL TRAFFIC	11,576	8,940	ACCRUED PERSONNEL COMPENSATION	1,921	3,365	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	1,649		8
9	COMPANY PERSONNEL	70	74	ACCRUED FEDERAL INCOME TAXES	1,416		9
10	OTHER	365	349	OTHER ACCRUED TAXES	1,004	731	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	15,652	12,184	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	204	108	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	15,448	12,076	UNEARNED TRANSPORTATION REVENUE	1,202	881	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	4,468	3,623	OTHER CURRENT LIABILITIES	3,196	2,307	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	727	507	TOTAL CURRENT LIABILITIES	24,260	17,405	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	635	399				
17	SHORT-TERM PREPAYMENTS	850	1,102	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	53	64	LONG-TERM DEBT	33,306	38,238	16
19	TOTAL CURRENT ASSETS	41,740	27,853	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	18	16	OTHER NON CURRENT LIABILITIES	2,875	3,261	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			TOTAL NON CURRENT LIABILITIES	36,181	41,499	22
23	OTHER INVESTMENTS & RECEIVABLES	80	133				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	920	2	UNAMORTIZED PREMIUM ON DEBT			23
26	TOTAL INVESTMENTS & SPECIAL FUNDS	1,018	151	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	73,441	70,197	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	26,622	23,081	OTHER DEFERRED CREDITS	223	240	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	46,819	47,116	TOTAL DEFERRED CREDITS	223	240	28
30	LESS: AIRWORTHINESS RESERVES	2,104	182				
31	FLIGHT EQUIPMENT, NET	44,714	46,934	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	9,825	9,271	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	5,460	4,599	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	10,911		29
35	CONSTRUCTION WORK IN PROGRESS	530	531	COMMON STOCK OUTSTANDING	2,323	13,272	30
36	OPERATING PROPERTY & EQUIPMENT, NET	49,609	52,138	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			TOTAL CAPITAL STOCK	13,234	13,272	32
37	NON OPERATING PROPERTY & EQUIPMENT		67	OTHER PAID-IN CAPITAL	18,340	20,202	33
38	LESS: RESERVES FOR DEPRECIATION		63	PAID-IN CAPITAL, NET	31,574	33,475	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET		4	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED	-6,287	-13,035	35
40	LONG-TERM PREPAYMENTS	1	12	UNAPPROPRIATED	8,825	3,543	36
41	DEVELOPMENTAL & PREOPERATING COSTS	1	221	NET INCOME, FROM JANUARY 1	2,538	-9,492	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	2,014	2,502	TOTAL RETAINED EARNINGS	34,113	23,983	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS			39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	34,113	23,983	41
46	OTHER DEFERRED CHARGES	393	248				
47	TOTAL DEFERRED CHARGES	2,409	2,982				
48	TOTAL ASSETS	94,777	83,127	TOTAL LIABILITIES AND STOCKHOLDER EQUITY	94,777	83,127	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	LOCAL SERVICE HUGHES, DBA AIR WEST		LIABILITIES (1)	LOCAL SERVICE HUGHES, DBA AIR WEST		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	4,577	2,330	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	6,561	11,489	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	5,370	5,528	2
4	OTHER TEMPORARY CASH INVESTMENTS	15,294		COLLECTIONS AS AGENT, TRAFFIC	4,869	3,809	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	1,936	1,625	4
5	U.S. GOVERNMENT	2,163	1,760	ASSOCIATED COMPANIES		791	5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>18,736</b>	<b>23,241</b>	6
7	GENERAL TRAFFIC	11,433	9,560	ACCRUED PERSONNEL COMPENSATION	2,476	1,304	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	4,274	3,959	8
9	COMPANY PERSONNEL	91	87	ACCRUED FEDERAL INCOME TAXES	509		9
10	OTHER	3,106	1,878	OTHER ACCRUED TAXES	931	599	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	16,793	13,284	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	525	656	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	16,269	12,628	UNEARNED TRANSPORTATION REVENUE	1,508	1,105	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	3,445	3,143	OTHER CURRENT LIABILITIES	1,796	1,915	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	1,896	1,782	<b>TOTAL CURRENT LIABILITIES</b>	<b>30,229</b>	<b>32,124</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	354	351				
17	SHORT-TERM PREPAYMENTS	1,286	1,879	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	82	275	LONG-TERM DEBT	42,628	25,733	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>39,411</b>	<b>18,824</b>	ADVANCES FROM ASSOCIATED COMPANIES	793		17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	61	51	OTHER NON CURRENT LIABILITIES	3,745	2,489	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>47,165</b>	<b>28,222</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	744	1,039				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	672	1,719	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>1,478</b>	<b>2,809</b>	DEFERRED FEDERAL INCOME TAXES	1,414		24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	71,053	58,971	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	22,741	26,208	OTHER DEFERRED CREDITS	2,012	1,350	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	48,312	32,762	<b>TOTAL DEFERRED CREDITS</b>	<b>3,426</b>	<b>1,350</b>	28
30	LESS: AIRWORTHINESS RESERVES	4,669	3,629				
31	FLIGHT EQUIPMENT, NET	43,643	29,133	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	6,794	6,317	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	3,664	3,495	CAPITAL STOCK			
34	LAND	26	54	PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	1,142	130	COMMON STOCK OUTSTANDING	900	850	30
36	OPERATING PROPERTY & EQUIPMENT, NET	47,941	32,139	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>900</b>	<b>850</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	2,101	3,223	OTHER PAID-IN CAPITAL	89,100	84,150	33
38	LESS: RESERVES FOR DEPRECIATION	1,420	2,273	PAID-IN CAPITAL, NET	90,000	85,000	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	681	950	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	140	156	UNAPPROPRIATED	-4,913	-9,580	36
41	DEVELOPMENTAL & PREOPERATING COSTS	1,026	386	NET INCOME, FROM JANUARY 1	6,623	-369	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT			<b>TOTAL RETAINED EARNINGS</b>	<b>1,710</b>	<b>-9,949</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	91,710	75,051	39
44	PROPERTY ACQUISITION ADJUSTMENT	80,609	80,609	LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	91,710	75,051	41
46	OTHER DEFERRED CHARGES	1,245	873				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>83,019</b>	<b>82,025</b>				
48	<b>TOTAL ASSETS</b>	<b>172,530</b>	<b>136,747</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>172,530</b>	<b>136,747</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

L I N E #	ASSETS (1)	LOCAL SERVICE NORTH CENTRAL		LIABILITIES (1)	LOCAL SERVICE NORTH CENTRAL		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	1,471	2,747	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	102	6,609	CURRENT NOTES PAYABLE	8,097	7,462	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	7,310	5,716	2
4	OTHER TEMPORARY CASH INVESTMENTS	9,742		COLLECTIONS AS AGENT, TRAFFIC	6,242	6,079	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	1,224	1,421	4
5	U.S. GOVERNMENT	2,154	1,424	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			TOTAL NOTES AND ACCOUNTS PAYABLE	22,872	20,677	6
7	GENERAL TRAFFIC	13,572	11,405	ACCRUED PERSONNEL COMPENSATION	2,304	2,016	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	2,170	1,814	8
9	COMPANY PERSONNEL	146	185	ACCRUED FEDERAL INCOME TAXES	1,499	574	9
10	OTHER	692	539	OTHER ACCRUED TAXES	1,531	1,908	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	16,565	13,552	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	100	15	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	16,466	13,537	UNEARNED TRANSPORTATION REVENUE	967	682	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	3,378	2,636	OTHER CURRENT LIABILITIES	81	75	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	507	462	TOTAL CURRENT LIABILITIES	31,422	27,745	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	698	594				
17	SHORT-TERM PREPAYMENTS	3,322	2,451	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	239	203	LONG-TERM DEBT	38,120	42,171	16
19	TOTAL CURRENT ASSETS	34,912	28,315	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	14	14	OTHER NON CURRENT LIABILITIES			21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			TOTAL NON CURRENT LIABILITIES	38,120	42,171	22
23	OTHER INVESTMENTS & RECEIVABLES	85	69				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	3,193	1,425	UNAMORTIZED PREMIUM ON DEBT			23
26	TOTAL INVESTMENTS & SPECIAL FUNDS	3,292	1,507	DEFERRED FEDERAL INCOME TAXES	3,883	1,991	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	95,572	89,929	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	28,180	22,413	OTHER DEFERRED CREDITS	354	79	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	67,392	67,516	TOTAL DEFERRED CREDITS	4,237	2,070	28
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET	67,392	67,516	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	12,005	10,246	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	6,048	5,164	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	449	518	COMMON STOCK OUTSTANDING	2,493	2,493	30
36	OPERATING PROPERTY & EQUIPMENT, NET	73,798	73,116	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			TOTAL CAPITAL STOCK	2,493	2,493	32
37	NON OPERATING PROPERTY & EQUIPMENT	316	579	OTHER PAID-IN CAPITAL	18,032	18,032	33
38	LESS: RESERVES FOR DEPRECIATION	298	491	PAID-IN CAPITAL, NET	20,525	20,525	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	18	88	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	2,493	2,245	UNAPPROPRIATED	18,840	13,639	36
41	DEVELOPMENTAL & PREOPERATING COSTS	1,713	2,138	NET INCOME, FROM JANUARY 1	3,337	1,539	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	141	203	TOTAL RETAINED EARNINGS	22,177	15,178	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	42,702	35,703	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	42,702	35,703	41
46	OTHER DEFERRED CHARGES	116	77				
47	TOTAL DEFERRED CHARGES	4,463	4,662				
48	TOTAL ASSETS	116,482	107,689	TOTAL LIABILITIES AND STOCKHOLDER EQUITY	116,482	107,689	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

(Amounts in Thousands of Dollars)

L I N E #	ASSETS (1)	LOCAL SERVICE OZARK		LIABILITIES (1)	LOCAL SERVICE OZARK		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	3,172	3,948	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	4	6	CURRENT NOTES PAYABLE	5,075	4,618	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	4,615	3,112	2
4	OTHER TEMPORARY CASH INVESTMENTS	5,700	700	COLLECTIONS AS AGENT, TRAFFIC	6,405	1,421	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	1,656	233	4
5	U.S. GOVERNMENT	1,354	127	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>17,751</b>	<b>9,384</b>	6
7	GENERAL TRAFFIC	11,529	552	ACCRUED PERSONNEL COMPENSATION	1,976	1,077	7
8	ASSOCIATED COMPANIES	110		ACCRUED VACATION LIABILITY			8
9	COMPANY PERSONNEL	235	22	ACCRUED FEDERAL INCOME TAXES	669	-154	9
10	OTHER	642	3,482	OTHER ACCRUED TAXES	689	317	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	13,869	4,185	DIVIDENDS DECLARED	339		11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS			AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	13,869	4,185	UNEARNED TRANSPORTATION REVENUE	795	175	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	2,565	2,272	OTHER CURRENT LIABILITIES	2,040	906	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	488	377	<b>TOTAL CURRENT LIABILITIES</b>	<b>24,259</b>	<b>11,704</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	361	305				
17	SHORT-TERM PREPAYMENTS	610	1,249	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	123	81	LONG-TERM DEBT	48,925	38,172	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>25,917</b>	<b>12,370</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	18	14	OTHER NON CURRENT LIABILITIES	464	476	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>49,388</b>	<b>38,647</b>	22
23	OTHER INVESTMENTS & RECEIVABLES						
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	19	275	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>37</b>	<b>289</b>	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	86,795	76,490	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	31,334	28,337	OTHER DEFERRED CREDITS	4	4	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	55,461	48,154	<b>TOTAL DEFERRED CREDITS</b>	<b>4</b>	<b>4</b>	28
30	LESS: AIRWORTHINESS RESERVES	-2,446	-2,229				
31	FLIGHT EQUIPMENT, NET	57,907	50,382	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	7,876	7,406	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	3,979	3,494	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	81	278	COMMON STOCK OUTSTANDING	2,945	2,945	30
36	OPERATING PROPERTY & EQUIPMENT, NET	61,884	54,572	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>2,945</b>	<b>2,945</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	5,545	81	OTHER PAID-IN CAPITAL	13,981	13,981	33
38	LESS: RESERVES FOR DEPRECIATION	1,223	3	PAID-IN CAPITAL, NET	16,926	16,926	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	4,322	77	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	74	51	UNAPPROPRIATED	1,506	1,676	36
41	DEVELOPMENTAL & PREOPERATING COSTS	857	376	NET INCOME, FROM JANUARY 1	2,035	-506	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	456	490	<b>TOTAL RETAINED EARNINGS</b>	<b>3,541</b>	<b>1,170</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	20,467	18,096	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	20,467	18,096	41
46	OTHER DEFERRED CHARGES	571	224				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>1,958</b>	<b>1,142</b>				
48	<b>TOTAL ASSETS</b>	<b>94,118</b>	<b>68,451</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>94,118</b>	<b>68,451</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	LOCAL SERVICE PIEDMONT		LIABILITIES (1)	LOCAL SERVICE PIEDMONT		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	5,097	4,810	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	8,492	9,315	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	2,621	2,651	2
4	OTHER TEMPORARY CASH INVESTMENTS	2,650	2,150	COLLECTIONS AS AGENT, TRAFFIC	6,706	4,537	3
5	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	2,375	1,920	4
6	U.S. GOVERNMENT	2,067	2,204	ASSOCIATED COMPANIES	1	44	5
7	FOREIGN GOVERNMENTS			TOTAL NOTES AND ACCOUNTS PAYABLE	20,195	18,467	6
8	GENERAL TRAFFIC	11,838	9,125	ACCRUED PERSONNEL COMPENSATION	2,041	1,653	7
9	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	1,778	1,581	8
10	COMPANY PERSONNEL	56	94	ACCRUED FEDERAL INCOME TAXES	660		9
11	OTHER	2,683	1,272	OTHER ACCRUED TAXES	486	387	10
12	TOTAL NOTES & ACCOUNTS RECEIVABLE	16,643	12,695	DIVIDENDS DECLARED			11
13	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	156	116	AIR TRAVEL PLAN LIABILITY	84	83	12
14	NOTES & ACCOUNTS RECEIVABLE, NET	16,487	12,579	UNEARNED TRANSPORTATION REVENUE	973	650	13
15	FLIGHT EQUIPMENT EXPENDABLE PARTS	4,336	3,742	OTHER CURRENT LIABILITIES	7,552	6,898	14
16	LESS: OBSOLESCENCE & DETERIORATION RESERVE	977	792	TOTAL CURRENT LIABILITIES	33,769	29,720	15
17	MISCELLANEOUS MATERIALS & SUPPLIES	1,303	1,075				
18	SHORT-TERM PREPAYMENTS	286	260	<b>NON CURRENT LIABILITIES</b>			
19	OTHER CURRENT ASSETS	681	798	LONG-TERM DEBT	82,103	82,935	16
	<b>TOTAL CURRENT ASSETS</b>	<b>29,864</b>	<b>24,623</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY	1,198	1,101	19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	555	514	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	5	5	OTHER NON CURRENT LIABILITIES	276	233	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	6,938	5,978	TOTAL NON CURRENT LIABILITIES	83,577	84,270	22
23	OTHER INVESTMENTS & RECEIVABLES	133	88				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	908	823	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>8,539</b>	<b>7,408</b>	DEFERRED FEDERAL INCOME TAXES	143	532	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	128,437	119,359	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	46,192	37,392	OTHER DEFERRED CREDITS			27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	82,245	81,967	TOTAL DEFERRED CREDITS	143	532	28
30	LESS: AIRWORTHINESS RESERVES	-412	-463				
31	FLIGHT EQUIPMENT, NET	82,657	82,429	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	11,084	8,205	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	4,795	4,325	CAPITAL STOCK			
34	LAND	204	206	PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	5,702	5,560	COMMON STOCK OUTSTANDING	2,457	2,457	30
36	OPERATING PROPERTY & EQUIPMENT, NET	94,852	92,076	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			TOTAL CAPITAL STOCK	2,457	2,457	32
37	NON OPERATING PROPERTY & EQUIPMENT	68	118	OTHER PAID-IN CAPITAL	6,939	6,937	33
38	LESS: RESERVES FOR DEPRECIATION	58	96	PAID-IN CAPITAL, NET	9,397	9,394	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	10	22	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED	3,659	589	35
40	LONG-TERM PREPAYMENTS	45	160	UNAPPROPRIATED			36
41	DEVELOPMENTAL & PREOPERATING COSTS	330	518	NET INCOME, FROM JANUARY 1	3,792	1,040	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	686	731	TOTAL RETAINED EARNINGS	7,450	1,629	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	16,847	11,023	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK	7	7	40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	16,841	11,016	41
46	OTHER DEFERRED CHARGES	4					
47	<b>TOTAL DEFERRED CHARGES</b>	<b>1,065</b>	<b>1,410</b>				
48	<b>TOTAL ASSETS</b>	<b>134,330</b>	<b>125,539</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>134,330</b>	<b>125,539</b>	<b>42</b>

(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	LOCAL SERVICE SOUTHERN		LIABILITIES (1)	LOCAL SERVICE SOUTHERN		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	2,411	4,925	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	24	20	CURRENT NOTES PAYABLE	1,935	250	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	3,627	3,547	2
4	OTHER TEMPORARY CASH INVESTMENTS	8,000		COLLECTIONS AS AGENT, TRAFFIC	6,253	4,023	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	717	671	4
5	U.S. GOVERNMENT	2,291	1,935	ASSOCIATED COMPANIES		14	5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	12,533	8,503	6
7	GENERAL TRAFFIC	7,519	6,168	ACCRUED PERSONNEL COMPENSATION	1,341	756	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	1,601	1,294	8
9	COMPANY PERSONNEL	41	100	ACCRUED FEDERAL INCOME TAXES			9
10	OTHER	706	431	OTHER ACCRUED TAXES	570	321	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	10,556	8,634	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	116	46	AIR TRAVEL PLAN LIABILITY	89	97	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	10,440	8,589	UNEARNED TRANSPORTATION REVENUE	411	434	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	3,722	2,664	OTHER CURRENT LIABILITIES	3,504	1,710	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	1,224	1,036	<b>TOTAL CURRENT LIABILITIES</b>	20,049	13,115	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	733	409				
17	SHORT-TERM PREPAYMENTS	745	714	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS		25	LONG-TERM DEBT	34,834	33,611	16
19	<b>TOTAL CURRENT ASSETS</b>	24,850	16,308	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	9	11	OTHER NON CURRENT LIABILITIES			21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	34,834	33,611	22
23	OTHER INVESTMENTS & RECEIVABLES	178	167				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	200	417	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	386	594	DEFERRED FEDERAL INCOME TAXES	300		24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	49,140	34,423	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	12,072	9,758	OTHER DEFERRED CREDITS	400	369	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	37,067	24,664	<b>TOTAL DEFERRED CREDITS</b>	700	369	28
30	LESS: AIRWORTHINESS RESERVES	2,472	563				
31	FLIGHT EQUIPMENT, NET	34,595	24,101	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	5,183	4,157	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	3,429	3,119	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	331	333	29
35	CONSTRUCTION WORK IN PROGRESS	16	5,834	COMMON STOCK OUTSTANDING	2,827	2,590	30
36	OPERATING PROPERTY & EQUIPMENT, NET	36,364	30,972	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	3,158	2,923	32
37	NON OPERATING PROPERTY & EQUIPMENT			OTHER PAID-IN CAPITAL	5,291	4,414	33
38	LESS: RESERVES FOR DEPRECIATION			PAID-IN CAPITAL, NET	8,449	7,337	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET			RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	145	174	UNAPPROPRIATED	-1,406	-1,823	36
41	DEVELOPMENTAL & PREOPERATING COSTS	1,309	1,434	NET INCOME, FROM JANUARY 1	2,809	-641	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	381	482	<b>TOTAL RETAINED EARNINGS</b>	1,402	-2,464	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	9,852	4,873	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	9,852	4,873	41
46	OTHER DEFERRED CHARGES	1,999	2,003				
47	<b>TOTAL DEFERRED CHARGES</b>	3,834	4,093				
48	<b>TOTAL ASSETS</b>	65,435	51,969	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	65,435	51,969	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

L I N E #	ASSETS (1)	LOCAL SERVICE TEXAS INTL		LIABILITIES (1)	LOCAL SERVICE TEXAS INTL		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	2,281	605	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	3,843	4,491	1
3	U.S. GOVERNMENT SECURITIES		1,010	ACCOUNTS PAYABLE, GENERAL	8,623	7,346	2
4	OTHER TEMPORARY CASH INVESTMENTS	6,323	3,340	COLLECTIONS AS AGENT, TRAFFIC	6,475	4,056	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	1,021	804	4
5	U.S. GOVERNMENT	1,892	1,465	ASSOCIATED COMPANIES	1	23	5
6	FOREIGN GOVERNMENTS	3	1	<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>19,962</b>	<b>16,719</b>	6
7	GENERAL TRAFFIC	8,999	6,759	ACCRUED PERSONNEL COMPENSATION	1,575	1,266	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	1,819	1,610	8
9	COMPANY PERSONNEL	44	28	ACCRUED FEDERAL INCOME TAXES		245	9
10	OTHER	555	480	OTHER ACCRUED TAXES	335		10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	11,492	8,734	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	286	291	AIR TRAVEL PLAN LIABILITY	83	87	12
13	NOTES & ACCOUNTS RECEIVABLE, NET	11,206	8,443	UNEARNED TRANSPORTATION REVENUE	464	265	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	3,953	3,782	OTHER CURRENT LIABILITIES	765	556	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	381	302	<b>TOTAL CURRENT LIABILITIES</b>	<b>25,003</b>	<b>20,748</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	308	159				
17	SHORT-TERM PREPAYMENTS	847	1,262	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	2	2	LONG-TERM DEBT	22,018	26,028	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>24,540</b>	<b>18,301</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY	709	650	19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	17	15	OTHER NON CURRENT LIABILITIES			21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>22,727</b>	<b>26,678</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	1,152	1,060				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	1,282	2,386	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>2,451</b>	<b>3,462</b>	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	46,661	45,735	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	20,483	16,886	OTHER DEFERRED CREDITS	668	480	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	26,177	28,849	<b>TOTAL DEFERRED CREDITS</b>	<b>668</b>	<b>480</b>	28
30	LESS: AIRWORTHINESS RESERVES	-320	-272				
31	FLIGHT EQUIPMENT, NET	26,498	29,121	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	4,553	3,743	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	2,993	2,666	CAPITAL STOCK			
34	LAND	42	42	PREFERRED STOCK OUTSTANDING	226	226	29
35	CONSTRUCTION WORK IN PROGRESS	529	173	COMMON STOCK OUTSTANDING	12	12	30
36	OPERATING PROPERTY & EQUIPMENT, NET	28,629	30,413	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>239</b>	<b>238</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	162	1,672	OTHER PAID-IN CAPITAL	26,402	26,283	33
38	LESS: RESERVES FOR DEPRECIATION	74	786	PAID-IN CAPITAL, NET	26,641	26,521	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	88	886	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	228	256	UNAPPROPRIATED	-19,264	-20,238	36
41	DEVELOPMENTAL & PREOPERATING COSTS	279	270	NET INCOME, FROM JANUARY 1	827	-269	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	21	32	<b>TOTAL RETAINED EARNINGS</b>	<b>-18,437</b>	<b>-20,506</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE	14	51	STOCKHOLDER EQUITY, GROSS	8,204	6,015	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES		1	STOCKHOLDER EQUITY, NET	8,204	6,015	41
46	OTHER DEFERRED CHARGES	351	251				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>894</b>	<b>860</b>				
48	<b>TOTAL ASSETS</b>	<b>56,601</b>	<b>53,921</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>56,601</b>	<b>53,921</b>	42

(Amounts in Thousands of Dollars)

L I N E #	ASSETS (1)	HELICOPTER CHICAGO		LIABILITIES (1)	HELICOPTER CHICAGO		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	5		NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS		4	CURRENT NOTES PAYABLE			
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	255	132	1
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC	4	2	2
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	17	18	3
5	U.S. GOVERNMENT		2	ASSOCIATED COMPANIES			4
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>277</b>	<b>152</b>	5
7	GENERAL TRAFFIC	27	28	ACCRUED PERSONNEL COMPENSATION	10	17	6
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	45	33	7
9	COMPANY PERSONNEL	8	3	ACCRUED FEDERAL INCOME TAXES			8
10	OTHER	53	54	OTHER ACCRUED TAXES	53	41	9
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	89	85	DIVIDENDS DECLARED			10
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS			AIR TRAVEL PLAN LIABILITY			11
13	NOTES & ACCOUNTS RECEIVABLE, NET	89	86	UNEARNED TRANSPORTATION REVENUE			12
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	100	48	OTHER CURRENT LIABILITIES	12	10	13
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>	<b>397</b>	<b>253</b>	14
16	MISCELLANEOUS MATERIALS & SUPPLIES	4	2				15
17	SHORT-TERM PREPAYMENTS	12	6	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	170	41	LONG-TERM DEBT			
19	<b>TOTAL CURRENT ASSETS</b>	<b>381</b>	<b>188</b>	ADVANCES FROM ASSOCIATED COMPANIES	1,494	1,242	16
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			17
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			18
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			19
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES			OTHER NON CURRENT LIABILITIES			20
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>1,494</b>	<b>1,242</b>	21
23	OTHER INVESTMENTS & RECEIVABLES						22
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER			UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>			DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	15	12	RESERVE FOR SELF-INSURANCE	86	86	26
28	LESS: RESERVES FOR DEPRECIATION	3	2	OTHER DEFERRED CREDITS			27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	12	10	<b>TOTAL DEFERRED CREDITS</b>	<b>86</b>	<b>86</b>	28
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET	12	10	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	26	8	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	6	3	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS			COMMON STOCK OUTSTANDING	36	36	30
36	OPERATING PROPERTY & EQUIPMENT, NET	32	15	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>36</b>	<b>36</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT			OTHER PAID-IN CAPITAL	64	64	33
38	LESS: RESERVES FOR DEPRECIATION			PAID-IN CAPITAL, NET	100	100	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET			RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS			UNAPPROPRIATED	-1,555	-1,386	36
41	DEVELOPMENTAL & PREOPERATING COSTS			NET INCOME, FROM JANUARY 1	-110	-92	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT			<b>TOTAL RETAINED EARNINGS</b>	<b>-1,665</b>	<b>-1,478</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	-1,565	-1,378	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	-1,565	-1,378	41
46	OTHER DEFERRED CHARGES						
47	<b>TOTAL DEFERRED CHARGES</b>						
48	<b>TOTAL ASSETS</b>	<b>412</b>	<b>203</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>412</b>	<b>203</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

L I N E #	ASSETS (1)	HELICOPTER NEW YORK		LIABILITIES (1)	HELICOPTER NEW YORK		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	126	46	NOTES AND ACCOUNTS PAYABLE		95	1
2	SPECIAL DEPOSITS	10	14	CURRENT NOTES PAYABLE		295	2
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	399	162	3
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC	215	28	4
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	32	2,148	5
5	U.S. GOVERNMENT	1	1	ASSOCIATED COMPANIES	333	2,728	6
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>978</b>	<b>138</b>	7
7	GENERAL TRAFFIC	1,037	772	ACCRUED PERSONNEL COMPENSATION	129	200	8
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	217		9
9	COMPANY PERSONNEL	3	1	ACCRUED FEDERAL INCOME TAXES		-6	10
10	OTHER	14	59	OTHER ACCRUED TAXES	12		11
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	1,055	833	DIVIDENDS DECLARED			12
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS			AIR TRAVEL PLAN LIABILITY			13
13	NOTES & ACCOUNTS RECEIVABLE, NET	1,055	833	UNEARNED TRANSPORTATION REVENUE		455	14
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	154	156	OTHER CURRENT LIABILITIES	229	3,515	15
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	77	58	<b>TOTAL CURRENT LIABILITIES</b>	<b>1,564</b>	<b>575</b>	16
16	MISCELLANEOUS MATERIALS & SUPPLIES	7	8	<b>NON CURRENT LIABILITIES</b>			17
17	SHORT-TERM PREPAYMENTS	273	321	LONG-TERM DEBT	640		18
18	OTHER CURRENT ASSETS			ADVANCES FROM ASSOCIATED COMPANIES	100		19
19	<b>TOTAL CURRENT ASSETS</b>	<b>1,548</b>	<b>1,320</b>	ADVANCES FROM NON TRANSPORT DIVISIONS			20
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			PENSION LIABILITY			21
	INVESTMENTS IN ASSOCIATED COMPANIES:			COMPANY STOCK PURCHASE PLAN LIABILITY			22
20	INVESTMENTS IN SUBSIDIARY COMPANIES			OTHER NON CURRENT LIABILITIES	156	126	23
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	1	1	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>896</b>	<b>701</b>	24
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>DEFERRED CREDITS</b>			25
23	OTHER INVESTMENTS & RECEIVABLES			UNAMORTIZED PREMIUM ON DEBT			26
24	SPECIAL FUNDS: SELF-INSURANCE			DEFERRED FEDERAL INCOME TAXES			27
25	SPECIAL FUNDS: OTHER			DEFERRED INVESTMENT TAX CREDITS			28
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>1</b>	<b>1</b>	RESERVE FOR SELF-INSURANCE			29
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			OTHER DEFERRED CREDITS			30
27	FLIGHT EQUIPMENT:	125	144	<b>TOTAL DEFERRED CREDITS</b>			31
28	LESS: RESERVES FOR DEPRECIATION	56	49	<b>STOCKHOLDER EQUITY</b>			32
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	69	95	PAID-IN CAPITAL:			33
30	LESS: AIRWORTHINESS RESERVES			CAPITAL STOCK			34
31	FLIGHT EQUIPMENT, NET	69	95	PREFERRED STOCK OUTSTANDING	20		35
32	GROUND PROPERTY AND EQUIPMENT	286	418	COMMON STOCK OUTSTANDING	929	928	36
33	LESS: RESERVES FOR DEPRECIATION	217	332	SUBSCRIBED AND UNISSUED			37
34	LAND			<b>TOTAL CAPITAL STOCK</b>	<b>950</b>	<b>928</b>	38
35	CONSTRUCTION WORK IN PROGRESS			OTHER PAID-IN CAPITAL	6,018	3,734	39
36	OPERATING PROPERTY & EQUIPMENT, NET	138	182	PAID-IN CAPITAL, NET	6,968	4,663	40
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			RETAINED EARNINGS:			41
37	NON OPERATING PROPERTY & EQUIPMENT	14	14	APPROPRIATED	-7,257	-6,959	42
38	LESS: RESERVES FOR DEPRECIATION	14	14	UNAPPROPRIATED	-328	-242	
39	NON OPERATING PROPERTY & EQUIPMENT, NET			NET INCOME, FROM JANUARY 1	-7,585	-7,201	
	<b>DEFERRED CHARGES</b>			<b>TOTAL RETAINED EARNINGS</b>	<b>-617</b>	<b>-2,539</b>	
40	LONG-TERM PREPAYMENTS			STOCKHOLDER EQUITY, GROSS			
41	DEVELOPMENTAL & PREOPERATING COSTS	65	85	LESS: TREASURY STOCK	-617	-2,539	
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	38	46	<b>STOCKHOLDER EQUITY, NET</b>			
43	UNAMORTIZED CAPITAL STOCK EXPENSE						
44	PROPERTY ACQUISITION ADJUSTMENT						
45	OTHER INTANGIBLES	55	45				
46	OTHER DEFERRED CHARGES	158	176				
47	<b>TOTAL DEFERRED CHARGES</b>						
48	<b>TOTAL ASSETS</b>	<b>1,844</b>	<b>1,678</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>1,844</b>	<b>1,678</b>	

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

L I N E #	ASSETS (1)	HELICOPTER SFO		LIABILITIES (1)	HELICOPTER SFO		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	239	501	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	20	20	CURRENT NOTES PAYABLE	252	3,514	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	165	1,061	2
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC	30	17	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	-120	55	4
5	U.S. GOVERNMENT	3	2	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>328</b>	<b>4,647</b>	6
7	GENERAL TRAFFIC	390	349	ACCRUED PERSONNEL COMPENSATION	19	18	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	50	26	8
9	COMPANY PERSONNEL	1		ACCRUED FEDERAL INCOME TAXES	29		9
10	OTHER	250	128	OTHER ACCRUED TAXES	23	108	10
11	<b>TOTAL NOTES &amp; ACCOUNTS RECEIVABLE</b>	<b>644</b>	<b>479</b>	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	2	1	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	642	478	UNEARNED TRANSPORTATION REVENUE	-13	6	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	189	227	OTHER CURRENT LIABILITIES	2	245	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>	<b>440</b>	<b>5,051</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	31	22				
17	SHORT-TERM PREPAYMENTS	26	47	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS			LONG-TERM DEBT	456	154	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>1,147</b>	<b>1,294</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES		112	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES			OTHER NON CURRENT LIABILITIES			21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>456</b>	<b>154</b>	22
23	OTHER INVESTMENTS & RECEIVABLES						
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER			UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>		<b>112</b>	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	3,426	3,294	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	1,406	1,261	OTHER DEFERRED CREDITS	3	6	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	2,020	2,034	<b>TOTAL DEFERRED CREDITS</b>	<b>3</b>	<b>6</b>	28
30	LESS: AIRWORTHINESS RESERVES	315	230				
31	FLIGHT EQUIPMENT, NET	1,705	1,803	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	390	345	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	276	250	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	12	2	COMMON STOCK OUTSTANDING	1,938	2,506	30
36	OPERATING PROPERTY & EQUIPMENT, NET	1,832	1,900	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>1,938</b>	<b>2,506</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	130	54	OTHER PAID-IN CAPITAL			33
38	LESS: RESERVES FOR DEPRECIATION	104		PAID-IN CAPITAL, NET	1,938	2,506	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	25	54	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS			UNAPPROPRIATED	98	-4,304	36
41	DEVELOPMENTAL & PREOPERATING COSTS	76	36	NET INCOME, FROM JANUARY 1	162	-14	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT			<b>TOTAL RETAINED EARNINGS</b>	<b>260</b>	<b>-4,319</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	2,199	-1,812	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK	9		40
45	OTHER INTANGIBLES			<b>STOCKHOLDER EQUITY, NET</b>	<b>2,190</b>	<b>-1,812</b>	41
46	OTHER DEFERRED CHARGES	8	2				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>84</b>	<b>38</b>				
48	<b>TOTAL ASSETS</b>	<b>3,088</b>	<b>3,398</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>3,088</b>	<b>3,398</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	ALASKAN ALASKA		LIABILITIES (1)	ALASKAN ALASKA		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	24	97	NOTES AND ACCOUNTS PAYABLE			1
2	SPECIAL DEPOSITS	234	178	CURRENT NOTES PAYABLE	6,178	3,677	2
3	U.S. GOVERNMENT SECURITIES		350	ACCOUNTS PAYABLE, GENERAL	5,076	5,860	3
4	OTHER TEMPORARY CASH INVESTMENTS	100	1,000	COLLECTIONS AS AGENT, TRAFFIC	3,184	2,975	4
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	604	569	5
5	U.S. GOVERNMENT	1,077	878	ASSOCIATED COMPANIES	53	99	6
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>15,095</b>	<b>13,179</b>	7
7	GENERAL TRAFFIC	5,147	3,199	ACCRUED PERSONNEL COMPENSATION	1,005	654	8
8	ASSOCIATED COMPANIES	769	810	ACCRUED VACATION LIABILITY	997	643	9
9	COMPANY PERSONNEL	31	46	ACCRUED FEDERAL INCOME TAXES			10
10	OTHER	319	169	OTHER ACCRUED TAXES	218	306	11
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	7,343	5,102	DIVIDENDS DECLARED			12
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	85	189	AIR TRAVEL PLAN LIABILITY			13
13	NOTES & ACCOUNTS RECEIVABLE, NET	7,258	4,914	UNEARNED TRANSPORTATION REVENUE	387	251	14
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	353	303	OTHER CURRENT LIABILITIES	147	861	15
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	96	81	<b>TOTAL CURRENT LIABILITIES</b>	<b>17,849</b>	<b>15,895</b>	16
16	MISCELLANEOUS MATERIALS & SUPPLIES	185	170	<b>NON CURRENT LIABILITIES</b>			17
17	SHORT-TERM PREPAYMENTS	905	1,235	LONG-TERM DEBT	18,178	9,526	18
18	OTHER CURRENT ASSETS	13	10	ADVANCES FROM ASSOCIATED COMPANIES			19
19	<b>TOTAL CURRENT ASSETS</b>	<b>8,975</b>	<b>8,176</b>	ADVANCES FROM NON TRANSPORT DIVISIONS			20
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			PENSION LIABILITY			21
	INVESTMENTS IN ASSOCIATED COMPANIES:			COMPANY STOCK PURCHASE PLAN LIABILITY	4	-13	22
20	INVESTMENTS IN SUBSIDIARY COMPANIES	5,389	5,187	OTHER NON CURRENT LIABILITIES	161	1,034	23
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	89	88	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>18,343</b>	<b>10,547</b>	24
22	ADVANCES TO NON-TRANSPORT DIVISIONS	1,842	1,481	<b>DEFERRED CREDITS</b>			25
23	OTHER INVESTMENTS & RECEIVABLES		152	UNAMORTIZED PREMIUM ON DEBT			26
24	SPECIAL FUNDS: SELF-INSURANCE			DEFERRED FEDERAL INCOME TAXES			27
25	SPECIAL FUNDS: OTHER	939	1,167	DEFERRED INVESTMENT TAX CREDITS			28
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>8,260</b>	<b>8,075</b>	RESERVE FOR SELF-INSURANCE	2	16	29
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			OTHER DEFERRED CREDITS	10	9	30
27	FLIGHT EQUIPMENT:	16,037	4,109	<b>TOTAL DEFERRED CREDITS</b>	<b>12</b>	<b>25</b>	31
28	LESS: RESERVES FOR DEPRECIATION	1,433	996	<b>STOCKHOLDER EQUITY</b>			32
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	14,603	3,113	PAID-IN CAPITAL:			33
30	LESS: AIRWORTHINESS RESERVES	-263	164	CAPITAL STOCK			34
31	FLIGHT EQUIPMENT, NET	14,867	2,949	PREFERRED STOCK OUTSTANDING			35
32	GROUND PROPERTY AND EQUIPMENT	4,643	4,450	COMMON STOCK OUTSTANDING	3,608	3,678	36
33	LESS: RESERVES FOR DEPRECIATION	2,462	2,459	SUBSCRIBED AND UNISSUED			37
34	LAND	31	33	<b>TOTAL CAPITAL STOCK</b>	<b>3,608</b>	<b>3,678</b>	38
35	CONSTRUCTION WORK IN PROGRESS	60	52	OTHER PAID-IN CAPITAL	13,741	14,041	39
36	OPERATING PROPERTY & EQUIPMENT, NET	17,138	5,025	PAID-IN CAPITAL, NET	17,349	17,719	40
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			RETAINED EARNINGS:			41
37	NON OPERATING PROPERTY & EQUIPMENT	2,025	2,819	APPROPRIATED	-18,612	-19,054	42
38	LESS: RESERVES FOR DEPRECIATION	1,179	1,679	UNAPPROPRIATED	1,650	-1,058	
39	NON OPERATING PROPERTY & EQUIPMENT, NET	846	1,140	NET INCOME, FROM JANUARY 1	-16,962	-20,112	
	<b>DEFERRED CHARGES</b>			<b>TOTAL RETAINED EARNINGS</b>	<b>387</b>	<b>-2,393</b>	
40	LONG-TERM PREPAYMENTS	167	439	STOCKHOLDER EQUITY, GROSS			
41	DEVELOPMENTAL & PREOPERATING COSTS	351	420	LESS: TREASURY STOCK	387	-2,393	
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	202	217	STOCKHOLDER EQUITY, NET			
43	UNAMORTIZED CAPITAL STOCK EXPENSE			<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>36,592</b>	<b>24,073</b>	
44	PROPERTY ACQUISITION ADJUSTMENT	133	175				
45	OTHER INTANGIBLES	521	406				
46	OTHER DEFERRED CHARGES	1,373	1,657				
47	<b>TOTAL DEFERRED CHARGES</b>						
48	<b>TOTAL ASSETS</b>	<b>36,592</b>	<b>24,073</b>				

(Amounts in Thousands of Dollars)

L I N E #	ASSETS (1)	ALASKAN KODIAK-WESTERN ALASKA		LIABILITIES (1)	ALASKAN KODIAK-WESTERN ALASKA		L I N E #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	2		NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	498	187	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	159	114	2
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC	19	16	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	40	61	4
5	U.S. GOVERNMENT	126	94	ASSOCIATED COMPANIES	6		5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>723</b>	<b>378</b>	6
7	GENERAL TRAFFIC	219	255	ACCRUED PERSONNEL COMPENSATION	70	71	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY			8
9	COMPANY PERSONNEL	21	3	ACCRUED FEDERAL INCOME TAXES			9
10	OTHER	68	32	OTHER ACCRUED TAXES	14	10	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	434	384	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	23	37	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	411	348	UNEARNED TRANSPORTATION REVENUE	2	5	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	102	30	OTHER CURRENT LIABILITIES	34	11	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>	<b>842</b>	<b>475</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	52	13				
17	SHORT-TERM PREPAYMENTS	15	14	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS			LONG-TERM DEBT	676	771	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>582</b>	<b>405</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY	5	10	19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES			OTHER NON CURRENT LIABILITIES			21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	46	11	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>681</b>	<b>781</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	2	6				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	9	7	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>57</b>	<b>24</b>	DEFERRED FEDERAL INCOME TAXES		15	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	1,075	908	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	448	476	OTHER DEFERRED CREDITS	12	4	27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	627	433	<b>TOTAL DEFERRED CREDITS</b>	<b>12</b>	<b>19</b>	28
30	LESS: AIRWORTHINESS RESERVES						
31	FLIGHT EQUIPMENT, NET	627	433	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	667	640	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	285	252	CAPITAL STOCK			
34	LAND	23	2	PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	164	67	COMMON STOCK OUTSTANDING	98	146	30
36	OPERATING PROPERTY & EQUIPMENT, NET	1,196	891	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>98</b>	<b>146</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	1	1	OTHER PAID-IN CAPITAL	48		33
38	LESS: RESERVES FOR DEPRECIATION			PAID-IN CAPITAL, NET	146	146	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	1	1	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	5	30	UNAPPROPRIATED	316	194	36
41	DEVELOPMENTAL & PREOPERATING COSTS	20	46	NET INCOME, FROM JANUARY 1	-130	-131	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT			<b>TOTAL RETAINED EARNINGS</b>	<b>186</b>	<b>64</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	332	209	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	332	209	41
46	OTHER DEFERRED CHARGES	5	88				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>30</b>	<b>164</b>				
48	<b>TOTAL ASSETS</b>	<b>1,867</b>	<b>1,484</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>1,867</b>	<b>1,484</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	ALASKAN REEVE		LIABILITIES (1)	ALASKAN REEVE		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	459	407	NOTES AND ACCOUNTS PAYABLE			1
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	828	828	2
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	570	243	3
4	OTHER TEMPORARY CASH INVESTMENTS	765	606	COLLECTIONS AS AGENT, TRAFFIC	80	41	4
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	79	48	5
5	U.S. GOVERNMENT	525	322	ASSOCIATED COMPANIES			6
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>1,557</b>	<b>1,160</b>	7
7	GENERAL TRAFFIC	690	497	ACCRUED PERSONNEL COMPENSATION	57	58	8
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	158	171	9
9	COMPANY PERSONNEL	2		ACCRUED FEDERAL INCOME TAXES	-57	-343	10
10	OTHER	148	52	OTHER ACCRUED TAXES	9	-55	11
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	1,364	872	DIVIDENDS DECLARED			12
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	34	22	AIR TRAVEL PLAN LIABILITY	51	35	13
13	NOTES & ACCOUNTS RECEIVABLE, NET	1,331	850	UNEARNED TRANSPORTATION REVENUE			14
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	221	213	OTHER CURRENT LIABILITIES	1,775	1,026	15
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>			
16	MISCELLANEOUS MATERIALS & SUPPLIES	48	64				
17	SHORT-TERM PREPAYMENTS	77	-31	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS			LONG-TERM DEBT	982	2,070	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>2,901</b>	<b>2,110</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES			OTHER NON CURRENT LIABILITIES	982	2,070	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	736	698	<b>TOTAL NON CURRENT LIABILITIES</b>			22
23	OTHER INVESTMENTS & RECEIVABLES						
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER			UNAMORTIZED PREMIUM ON DEBT	750	471	23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>736</b>	<b>698</b>	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	9,592	9,492	RESERVE FOR SELF-INSURANCE	8	2	26
28	LESS: RESERVES FOR DEPRECIATION	4,119	3,382	OTHER DEFERRED CREDITS			27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	5,473	6,110	<b>TOTAL DEFERRED CREDITS</b>	<b>758</b>	<b>473</b>	28
30	LESS: AIRWORTHINESS RESERVES	334	383				
31	FLIGHT EQUIPMENT, NET	5,139	5,727	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	1,382	1,300	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	1,026	942	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	282	282	29
35	CONSTRUCTION WORK IN PROGRESS	37	43	COMMON STOCK OUTSTANDING			30
36	OPERATING PROPERTY & EQUIPMENT, NET	5,532	6,128	SUBSCRIBED AND UNISSUED	282	282	31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>			32
37	NON OPERATING PROPERTY & EQUIPMENT	11	11	OTHER PAID-IN CAPITAL	282	282	33
38	LESS: RESERVES FOR DEPRECIATION	1	1	PAID-IN CAPITAL, NET			34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	10	10	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED	5,482	5,136	35
40	LONG-TERM PREPAYMENTS			UNAPPROPRIATED	-51	35	36
41	DEVELOPMENTAL & PREOPERATING COSTS	42	59	NET INCOME, FROM JANUARY 1	5,430	5,171	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT			<b>TOTAL RETAINED EARNINGS</b>	<b>5,712</b>	<b>5,454</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS			39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK	5,712	5,454	40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET			41
46	OTHER DEFERRED CHARGES	6	18				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>48</b>	<b>77</b>				
48	<b>TOTAL ASSETS</b>	<b>9,227</b>	<b>9,023</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>9,227</b>	<b>9,023</b>	42

(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	ALASKAN WIEN AIR ALASKA		LIABILITIES (1)	ALASKAN WIEN AIR ALASKA		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	285	463	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	29	9	CURRENT NOTES PAYABLE	1,700	1,000	1
3	U.S. GOVERNMENT SECURITIES		505	ACCOUNTS PAYABLE, GENERAL	2,747	1,421	2
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC	431	349	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	349	185	4
5	U.S. GOVERNMENT	2,476	2,478	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>5,227</b>	<b>2,955</b>	6
7	GENERAL TRAFFIC	4,795	2,969	ACCRUED PERSONNEL COMPENSATION	419	340	7
8	ASSOCIATED COMPANIES	24	2	ACCRUED VACATION LIABILITY	755	445	8
9	COMPANY PERSONNEL	46	33	ACCRUED FEDERAL INCOME TAXES	240	15	9
10	OTHER	162	137	OTHER ACCRUED TAXES	71	73	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	7,503	5,619	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	309	222	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	7,193	5,397	UNEARNED TRANSPORTATION REVENUE	570	638	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	760	791	OTHER CURRENT LIABILITIES	28	43	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>	<b>7,310</b>	<b>4,509</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	261	231				
17	SHORT-TERM PREPAYMENTS	289	201	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS			LONG-TERM DEBT	15,735	12,648	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>8,818</b>	<b>7,597</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	117	105	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	1	1	OTHER NON CURRENT LIABILITIES	12	14	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>15,747</b>	<b>12,662</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	321	309				
24	SPECIAL FUNDS: SELF-INSURANCE	1	1	<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	420	1,301	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>860</b>	<b>1,718</b>	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	32,094	22,609	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	9,356	8,227	OTHER DEFERRED CREDITS			27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	22,738	14,382	<b>TOTAL DEFERRED CREDITS</b>			28
30	LESS: AIRWORTHINESS RESERVES	-20	-95				
31	FLIGHT EQUIPMENT, NET	22,758	14,477	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	7,875	7,539	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	4,392	4,034	CAPITAL STOCK			
34	LAND	17	17	PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	812	460	COMMON STOCK OUTSTANDING	3,743	3,501	30
36	OPERATING PROPERTY & EQUIPMENT, NET	27,069	18,459	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>3,743</b>	<b>3,501</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT		119	OTHER PAID-IN CAPITAL	6,024	5,002	33
38	LESS: RESERVES FOR DEPRECIATION		97	PAID-IN CAPITAL, NET	9,766	8,504	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET		22	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS			UNAPPROPRIATED	4,076	3,432	36
41	DEVELOPMENTAL & PREOPERATING COSTS	356	174	NET INCOME, FROM JANUARY 1	751	-260	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	470	730	<b>TOTAL RETAINED EARNINGS</b>	<b>4,828</b>	<b>3,173</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	14,594	11,677	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES	5	5	STOCKHOLDER EQUITY, NET	14,594	11,677	41
46	OTHER DEFERRED CHARGES	72	143				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>903</b>	<b>1,052</b>				
48	<b>TOTAL ASSETS</b>	<b>37,650</b>	<b>28,847</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>37,650</b>	<b>28,847</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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LINE #	ASSETS (1)	HAWAIIAN ALOHA		LIABILITIES (1)	HAWAIIAN ALOHA		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	1,192	312	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	1,692	1,409	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	1,726	1,335	2
4	OTHER TEMPORARY CASH INVESTMENTS	741	285	COLLECTIONS AS AGENT, TRAFFIC	1,337	747	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	371	302	4
5	U.S. GOVERNMENT	35	110	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	5,125	3,792	6
7	GENERAL TRAFFIC	5,166	4,351	ACCRUED PERSONNEL COMPENSATION	470	781	7
8	ASSOCIATED COMPANIES		1	ACCRUED VACATION LIABILITY	992	826	8
9	COMPANY PERSONNEL	42	27	ACCRUED FEDERAL INCOME TAXES			9
10	OTHER	604	692	OTHER ACCRUED TAXES	83	1,157	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	5,846	5,181	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	43	15	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	5,802	5,166	UNEARNED TRANSPORTATION REVENUE	208	353	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	533	356	OTHER CURRENT LIABILITIES	1,013	1,055	14
15	LESS: OBsolescence & DETERIORATION RESERVE	59	43	<b>TOTAL CURRENT LIABILITIES</b>	7,891	7,964	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	228	222				
17	SHORT-TERM PREPAYMENTS	1,289	641	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS		1	LONG-TERM DEBT	4,760	3,791	16
19	<b>TOTAL CURRENT ASSETS</b>	9,727	6,941	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS	1,055	1,365	18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	4	4	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	39	50	OTHER NON CURRENT LIABILITIES	686	809	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	1,911	2,082	<b>TOTAL NON CURRENT LIABILITIES</b>	6,500	5,965	22
23	OTHER INVESTMENTS & RECEIVABLES						
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			23
25	SPECIAL FUNDS: OTHER	6	56	UNAMORTIZED PREMIUM ON DEBT			24
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	1,959	2,191	DEFERRED FEDERAL INCOME TAXES			25
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			26
27	FLIGHT EQUIPMENT:	6,000	3,134	RESERVE FOR SELF-INSURANCE			27
28	LESS: RESERVES FOR DEPRECIATION	630	177	OTHER DEFERRED CREDITS	108	117	28
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	5,369	2,958	<b>TOTAL DEFERRED CREDITS</b>	108	117	
30	LESS: AIRWORTHINESS RESERVES	170	5				
31	FLIGHT EQUIPMENT, NET	5,199	2,953	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	2,806	2,072	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	1,458	1,314	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	66	67	29
35	CONSTRUCTION WORK IN PROGRESS	86	247	COMMON STOCK OUTSTANDING	2,592	2,154	30
36	OPERATING PROPERTY & EQUIPMENT, NET	6,633	3,959	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	2,658	2,221	32
37	NON OPERATING PROPERTY & EQUIPMENT			OTHER PAID-IN CAPITAL	3,719	3,006	33
38	LESS: RESERVES FOR DEPRECIATION			PAID-IN CAPITAL, NET	6,377	5,227	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET			RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED	-2,816	-6,364	35
40	LONG-TERM PREPAYMENTS	27		UNAPPROPRIATED	1,670	1,812	36
41	DEVELOPMENTAL & PREOPERATING COSTS	21	168	NET INCOME, FROM JANUARY 1	-1,146	-4,553	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT			<b>TOTAL RETAINED EARNINGS</b>	5,231	675	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE		3	STOCKHOLDER EQUITY, GROSS			39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK	5,231	675	40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET			41
46	OTHER DEFERRED CHARGES	1,363	1,459				
47	<b>TOTAL DEFERRED CHARGES</b>	1,411	1,629				
48	<b>TOTAL ASSETS</b>	19,730	14,720	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	19,730	14,720	42

(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	HAWAIIAN HAWAIIAN		LIABILITIES (1)	HAWAIIAN HAWAIIAN		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	2,191	1,192	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	425	2,144	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	4,799	3,629	2
4	OTHER TEMPORARY CASH INVESTMENTS	3,010	1,179	COLLECTIONS AS AGENT, TRAFFIC	1,992	1,790	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	755	672	4
5	U.S. GOVERNMENT	87	179	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>7,972</b>	<b>8,236</b>	6
7	GENERAL TRAFFIC	4,683	4,791	ACCRUED PERSONNEL COMPENSATION	574	663	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	1,150	890	8
9	COMPANY PERSONNEL	17	15	ACCRUED FEDERAL INCOME TAXES	327	110	9
10	OTHER	594	583	OTHER ACCRUED TAXES	415	430	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	5,380	5,568	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	79	126	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	5,301	5,441	UNEARNED TRANSPORTATION REVENUE	313	148	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	720	804	OTHER CURRENT LIABILITIES	16	19	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	48	105	<b>TOTAL CURRENT LIABILITIES</b>	<b>10,767</b>	<b>10,496</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	84	92	<b>NON CURRENT LIABILITIES</b>			16
17	SHORT-TERM PREPAYMENTS	516	397	LONG-TERM DEBT	9,801	10,531	17
18	OTHER CURRENT ASSETS	4	3	ADVANCES FROM ASSOCIATED COMPANIES			18
19	<b>TOTAL CURRENT ASSETS</b>	<b>11,779</b>	<b>9,002</b>	ADVANCES FROM NON TRANSPORT DIVISIONS			19
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			PENSION LIABILITY			20
	INVESTMENTS IN ASSOCIATED COMPANIES:			COMPANY STOCK PURCHASE PLAN LIABILITY			21
20	INVESTMENTS IN SUBSIDIARY COMPANIES			OTHER NON CURRENT LIABILITIES	656	704	22
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	21	14	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>10,457</b>	<b>11,235</b>	
22	ADVANCES TO NON-TRANSPORT DIVISIONS	1,212	3,636	<b>DEFERRED CREDITS</b>			
23	OTHER INVESTMENTS & RECEIVABLES	18	18	UNAMORTIZED PREMIUM ON DEBT			23
24	SPECIAL FUNDS: SELF-INSURANCE			DEFERRED FEDERAL INCOME TAXES	175		24
25	SPECIAL FUNDS: OTHER	3,441	354	DEFERRED INVESTMENT TAX CREDITS			25
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>4,692</b>	<b>4,022</b>	RESERVE FOR SELF-INSURANCE			26
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			OTHER DEFERRED CREDITS	461	429	27
27	FLIGHT EQUIPMENT:	20,522	19,489	<b>TOTAL DEFERRED CREDITS</b>	<b>636</b>	<b>429</b>	28
28	LESS: RESERVES FOR DEPRECIATION	7,786	6,669	<b>STOCKHOLDER EQUITY</b>			
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	12,736	12,821	PAID-IN CAPITAL:			
30	LESS: AIRWORTHINESS RESERVES			CAPITAL STOCK			
31	FLIGHT EQUIPMENT, NET	12,736	12,821	PREFERRED STOCK OUTSTANDING			29
32	GROUND PROPERTY AND EQUIPMENT	4,588	4,822	COMMON STOCK OUTSTANDING	4,322	4,116	30
33	LESS: RESERVES FOR DEPRECIATION	2,549	2,903	SUBSCRIBED AND UNISSUED			31
34	LAND			<b>TOTAL CAPITAL STOCK</b>	<b>4,322</b>	<b>4,116</b>	32
35	CONSTRUCTION WORK IN PROGRESS	63	52	OTHER PAID-IN CAPITAL	3,722	3,587	33
36	OPERATING PROPERTY & EQUIPMENT, NET	14,837	14,791	PAID-IN CAPITAL, NET	8,044	7,703	34
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			RETAINED EARNINGS:			
37	NON OPERATING PROPERTY & EQUIPMENT		3,875	APPROPRIATED			35
38	LESS: RESERVES FOR DEPRECIATION		2,169	UNAPPROPRIATED	1,097	273	36
39	NON OPERATING PROPERTY & EQUIPMENT, NET		1,706	NET INCOME, FROM JANUARY 1	1,075	412	37
	<b>DEFERRED CHARGES</b>			<b>TOTAL RETAINED EARNINGS</b>	<b>2,173</b>	<b>685</b>	38
40	LONG-TERM PREPAYMENTS	273	291	STOCKHOLDER EQUITY, GROSS	10,217	8,388	39
41	DEVELOPMENTAL & PREOPERATING COSTS	369	406	LESS: TREASURY STOCK			40
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	121	136	STOCKHOLDER EQUITY, NET	10,217	8,388	41
43	UNAMORTIZED CAPITAL STOCK EXPENSE						
44	PROPERTY ACQUISITION ADJUSTMENT						
45	OTHER INTANGIBLES						
46	OTHER DEFERRED CHARGES	5	191				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>768</b>	<b>1,026</b>				
48	<b>TOTAL ASSETS</b>	<b>32,077</b>	<b>30,547</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>32,077</b>	<b>30,547</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	OTHER ASPEN		LIABILITIES (1)	OTHER ASPEN		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	88	16	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	130	180	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	48	101	2
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC	27	13	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	10	19	4
5	U.S. GOVERNMENT	12	1	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>215</b>	<b>313</b>	6
7	GENERAL TRAFFIC	169	122	ACCRUED PERSONNEL COMPENSATION	13	8	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY			8
9	COMPANY PERSONNEL	1	1	ACCRUED FEDERAL INCOME TAXES	125	128	9
10	OTHER	7	3	OTHER ACCRUED TAXES	29	10	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	189	127	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	1		AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	188	126	UNEARNED TRANSPORTATION REVENUE	38	21	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS			OTHER CURRENT LIABILITIES	3	2	14
15	LESS: OBsolescence & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>	<b>423</b>	<b>482</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	2	3				
17	SHORT-TERM PREPAYMENTS	4	3	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS			LONG-TERM DEBT	281	551	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>281</b>	<b>140</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES			OTHER NON CURRENT LIABILITIES			21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>281</b>	<b>551</b>	22
23	OTHER INVESTMENTS & RECEIVABLES						
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	7	7	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>7</b>	<b>7</b>	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	1,151	475	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	207	134	OTHER DEFERRED CREDITS			27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	944	341	<b>TOTAL DEFERRED CREDITS</b>			28
30	LESS: AIRWORTHINESS RESERVES	90	78				
31	FLIGHT EQUIPMENT, NET	854	262	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	180	157	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	85	70	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	15	15	29
35	CONSTRUCTION WORK IN PROGRESS			COMMON STOCK OUTSTANDING			30
36	OPERATING PROPERTY & EQUIPMENT, NET	949	349	SUBSCRIBED AND UNISSUED	15	15	31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>			32
37	NON OPERATING PROPERTY & EQUIPMENT	1,030	1,750	OTHER PAID-IN CAPITAL	86	86	33
38	LESS: RESERVES FOR DEPRECIATION	607	607	PAID-IN CAPITAL, NET	101	101	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	423	1,143	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS			UNAPPROPRIATED	683	392	36
41	DEVELOPMENTAL & PREOPERATING COSTS	1	3	NET INCOME, FROM JANUARY 1	181	138	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT			<b>TOTAL RETAINED EARNINGS</b>	<b>864</b>	<b>530</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	966	631	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES	2	2	STOCKHOLDER EQUITY, NET	966	631	41
46	OTHER DEFERRED CHARGES	5	12				
47	<b>TOTAL DEFERRED CHARGES</b>	<b>8</b>	<b>17</b>				
48	<b>TOTAL ASSETS</b>	<b>1,669</b>	<b>1,665</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>1,669</b>	<b>1,665</b>	42

(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	OTHER WRIGHT		LIABILITIES (1)	OTHER WRIGHT		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	25	13	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS	7	7	CURRENT NOTES PAYABLE	184	338	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	243	372	2
4	OTHER TEMPORARY CASH-INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC			3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	13	12	4
5	U.S. GOVERNMENT	1	2	ASSOCIATED COMPANIES			5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>439</b>	<b>722</b>	6
7	GENERAL TRAFFIC	159	182	ACCRUED PERSONNEL COMPENSATION	28	27	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY			8
9	COMPANY PERSONNEL	1		ACCRUED FEDERAL INCOME TAXES			9
10	OTHER	39	57	OTHER ACCRUED TAXES	32	42	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	199	241	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	7	16	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	192	225	UNEARNED TRANSPORTATION REVENUE	30	11	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	42	17	OTHER CURRENT LIABILITIES	74	80	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>	<b>603</b>	<b>882</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	5	1				
17	SHORT-TERM PREPAYMENTS	58	43	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS			LONG-TERM DEBT	1,303	1,437	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>329</b>	<b>305</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES		605	OTHER NON CURRENT LIABILITIES			21
22	ADVANCES TO NON-TRANSPORT DIVISIONS			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>1,303</b>	<b>1,437</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	14	35				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	94	80	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>108</b>	<b>719</b>	DEFERRED FEDERAL INCOME TAXES			24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	489	482	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	72	47	OTHER DEFERRED CREDITS			27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	417	435	<b>TOTAL DEFERRED CREDITS</b>			28
30	LESS: AIRWORTHINESS RESERVES	199	190				
31	FLIGHT EQUIPMENT, NET	218	245	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	201	203	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	120	101	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING	48	48	29
35	CONSTRUCTION WORK IN PROGRESS			COMMON STOCK OUTSTANDING	106	98	30
36	OPERATING PROPERTY & EQUIPMENT, NET	299	347	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>154</b>	<b>145</b>	32
37	NON OPERATING PROPERTY & EQUIPMENT	30	271	OTHER PAID-IN CAPITAL	3,952	3,828	33
38	LESS: RESERVES FOR DEPRECIATION		117	PAID-IN CAPITAL, NET	4,107	3,974	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET	30	154	RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	30	19	UNAPPROPRIATED	-5,134	-4,502	36
41	DEVELOPMENTAL & PREOPERATING COSTS	107	135	NET INCOME, FROM JANUARY 1	24	-98	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT		13	<b>TOTAL RETAINED EARNINGS</b>	<b>-5,110</b>	<b>-4,600</b>	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	-1,004	-626	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	-1,004	-626	41
46	OTHER DEFERRED CHARGES						
47	<b>TOTAL DEFERRED CHARGES</b>	<b>137</b>	<b>167</b>				
48	<b>TOTAL ASSETS</b>	<b>903</b>	<b>1,693</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>903</b>	<b>1,693</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

93

LINE #	ASSETS (1)	ALL-CARGO AIRLIFT		LIABILITIES (1)	ALL-CARGO AIRLIFT		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	1,115	448	NOTES AND ACCOUNTS PAYABLE			1
2	SPECIAL DEPOSITS		100	CURRENT NOTES PAYABLE	180	777	2
3	U.S. GOVERNMENT SECURITIES		48	ACCOUNTS PAYABLE, GENERAL	2,072	1,294	3
4	OTHER TEMPORARY CASH INVESTMENTS			COLLECTIONS AS AGENT, TRAFFIC	576	561	4
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	270	191	5
5	U.S. GOVERNMENT	704	455	ASSOCIATED COMPANIES	15	15	6
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>3,113</b>	<b>2,839</b>	7
7	GENERAL TRAFFIC	5,438	4,052	ACCRUED PERSONNEL COMPENSATION	753	584	8
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	629	725	9
9	COMPANY PERSONNEL		2	ACCRUED FEDERAL INCOME TAXES			10
10	OTHER	222	709	OTHER ACCRUED TAXES	76	66	11
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	6,365	5,217	DIVIDENDS DECLARED			12
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	561	390	AIR TRAVEL PLAN LIABILITY			13
13	NOTES & ACCOUNTS RECEIVABLE, NET	5,804	4,827	UNEARNED TRANSPORTATION REVENUE			14
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	823	787	OTHER CURRENT LIABILITIES	3,692	2,784	15
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>	<b>8,262</b>	<b>6,997</b>	
16	MISCELLANEOUS MATERIALS & SUPPLIES		30	<b>NON CURRENT LIABILITIES</b>			
17	SHORT-TERM PREPAYMENTS	849	1,169	LONG-TERM DEBT	4,907	5,087	16
18	OTHER CURRENT ASSETS			ADVANCES FROM ASSOCIATED COMPANIES			17
19	<b>TOTAL CURRENT ASSETS</b>	<b>8,621</b>	<b>7,409</b>	ADVANCES FROM NON TRANSPORT DIVISIONS			18
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			PENSION LIABILITY			19
	INVESTMENTS IN ASSOCIATED COMPANIES:			COMPANY STOCK PURCHASE PLAN LIABILITY			20
20	INVESTMENTS IN SUBSIDIARY COMPANIES	8	8	OTHER NON CURRENT LIABILITIES	1,243	1,373	21
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES			<b>TOTAL NON CURRENT LIABILITIES</b>	<b>6,150</b>	<b>6,460</b>	22
22	ADVANCES TO NON-TRANSPORT DIVISIONS	2,271	3,011	<b>DEFERRED CREDITS</b>			
23	OTHER INVESTMENTS & RECEIVABLES	296	285	UNAMORTIZED PREMIUM ON DEBT			23
24	SPECIAL FUNDS: SELF-INSURANCE			DEFERRED FEDERAL INCOME TAXES			24
25	SPECIAL FUNDS: OTHER	283	407	DEFERRED INVESTMENT TAX CREDITS			25
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>2,857</b>	<b>3,711</b>	RESERVE FOR SELF-INSURANCE			26
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			OTHER DEFERRED CREDITS	2,225	3,744	27
27	FLIGHT EQUIPMENT:	12,964	12,959	<b>TOTAL DEFERRED CREDITS</b>	<b>2,225</b>	<b>3,744</b>	28
28	LESS: RESERVES FOR DEPRECIATION	7,729	6,763	<b>STOCKHOLDER EQUITY</b>			
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	5,235	6,196	PAID-IN CAPITAL:			
30	LESS: AIRWORTHINESS RESERVES	273	533	CAPITAL STOCK	836	900	29
31	FLIGHT EQUIPMENT, NET	4,962	5,663	PREFERRED STOCK OUTSTANDING	2,018	1,953	30
32	GROUND PROPERTY AND EQUIPMENT	5,512	4,071	COMMON STOCK OUTSTANDING			31
33	LESS: RESERVES FOR DEPRECIATION	2,968	2,726	SUBSCRIBED AND UNISSUED			32
34	LAND			<b>TOTAL CAPITAL STOCK</b>	<b>2,853</b>	<b>2,853</b>	33
35	CONSTRUCTION WORK IN PROGRESS	23	294	OTHER PAID-IN CAPITAL	29,281	29,281	34
36	OPERATING PROPERTY & EQUIPMENT, NET	7,528	7,303	PAID-IN CAPITAL, NET	32,134	32,134	
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			RETAINED EARNINGS:			
37	NON OPERATING PROPERTY & EQUIPMENT		747	APPROPRIATED	-28,301	-26,063	35
38	LESS: RESERVES FOR DEPRECIATION		441	UNAPPROPRIATED	-2	-2,490	36
39	NON OPERATING PROPERTY & EQUIPMENT, NET		306	NET INCOME, FROM JANUARY 1	-28,304	-28,553	37
	<b>DEFERRED CHARGES</b>			<b>TOTAL RETAINED EARNINGS</b>	<b>3,830</b>	<b>3,581</b>	38
40	LONG-TERM PREPAYMENTS	1,116	1,583	STOCKHOLDER EQUITY, GROSS			39
41	DEVELOPMENTAL & PREOPERATING COSTS	186	273	LESS: TREASURY STOCK	3,830	3,581	40
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	146	159	STOCKHOLDER EQUITY, NET			41
43	UNAMORTIZED CAPITAL STOCK EXPENSE						
44	PROPERTY ACQUISITION ADJUSTMENT						
45	OTHER INTANGIBLES	13	39				
46	OTHER DEFERRED CHARGES						
47	<b>TOTAL DEFERRED CHARGES</b>	<b>1,460</b>	<b>2,053</b>				
48	<b>TOTAL ASSETS</b>	<b>20,467</b>	<b>20,782</b>	<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>20,467</b>	<b>20,782</b>	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT  
(Amounts in Thousands of Dollars)

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

LINE #	ASSETS (1)	ALL-CARGO FLYING TIGER		LIABILITIES (1)	ALL-CARGO FLYING TIGER		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	4,275	2,678	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	6,069	4,239	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	12,327	7,558	2
4	OTHER TEMPORARY CASH INVESTMENTS	1,600	7,769	COLLECTIONS AS AGENT, TRAFFIC			3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	1,094	652	4
5	U.S. GOVERNMENT	4,892	6,802	ASSOCIATED COMPANIES	1,109	753	5
6	FOREIGN GOVERNMENTS			TOTAL NOTES AND ACCOUNTS PAYABLE	20,599	13,202	6
7	GENERAL TRAFFIC	26,783	21,633	ACCRUED PERSONNEL COMPENSATION	2,339	2,161	7
8	ASSOCIATED COMPANIES	2,837	1,635	ACCRUED VACATION LIABILITY	3,550	2,789	8
9	COMPANY PERSONNEL	210	157	ACCRUED FEDERAL INCOME TAXES		9,166	9
10	OTHER	8,004	1,954	OTHER ACCRUED TAXES	112	368	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	42,726	32,181	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	900	625	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	41,826	31,556	UNEARNED TRANSPORTATION REVENUE	56	119	13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	2,906	2,580	OTHER CURRENT LIABILITIES			14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE	60		TOTAL CURRENT LIABILITIES	26,656	27,805	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	551	96				
17	SHORT-TERM PREPAYMENTS	2,076	2,217	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS	114	93	LONG-TERM DEBT	54,605	46,417	16
19	TOTAL CURRENT ASSETS	53,287	46,988	ADVANCES FROM ASSOCIATED COMPANIES	25,000	25,000	17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES	29,650	24,387	COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	9,055	9,055	OTHER NON CURRENT LIABILITIES	3,766	3,921	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	17,726	32,654	TOTAL NON CURRENT LIABILITIES	83,371	75,338	22
23	OTHER INVESTMENTS & RECEIVABLES	9,343	4,243				
24	SPECIAL FUNDS: SELF-INSURANCE			<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	1,873	725	UNAMORTIZED PREMIUM ON DEBT			23
26	TOTAL INVESTMENTS & SPECIAL FUNDS	67,646	71,064	DEFERRED FEDERAL INCOME TAXES	53,314	36,587	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS			25
27	FLIGHT EQUIPMENT:	115,235	114,346	RESERVE FOR SELF-INSURANCE			26
28	LESS: RESERVES FOR DEPRECIATION	38,014	31,327	OTHER DEFERRED CREDITS			27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	77,220	83,018	TOTAL DEFERRED CREDITS	53,314	36,587	28
30	LESS: AIRWORTHINESS RESERVES	5,351	4,360				
31	FLIGHT EQUIPMENT, NET	71,870	78,658	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	20,762	16,281	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	7,677	6,992	CAPITAL STOCK			
34	LAND			PREFERRED STOCK OUTSTANDING			29
35	CONSTRUCTION WORK IN PROGRESS	37,653	4,017	COMMON STOCK OUTSTANDING	2	2	30
36	OPERATING PROPERTY & EQUIPMENT, NET	122,608	91,964	SUBSCRIBED AND UNISSUED			31
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			TOTAL CAPITAL STOCK	2	2	32
37	NON OPERATING PROPERTY & EQUIPMENT			OTHER PAID-IN CAPITAL	21,924	21,924	33
38	LESS: RESERVES FOR DEPRECIATION			PAID-IN CAPITAL, NET	21,925	21,925	34
39	NON OPERATING PROPERTY & EQUIPMENT, NET			RETAINED EARNINGS:			
	<b>DEFERRED CHARGES</b>			APPROPRIATED			35
40	LONG-TERM PREPAYMENTS	814	869	UNAPPROPRIATED	58,500	43,298	36
41	DEVELOPMENTAL & PREOPERATING COSTS	190		NET INCOME, FROM JANUARY 1	1,775	6,985	37
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	497	612	TOTAL RETAINED EARNINGS	60,275	50,283	38
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	82,200	72,209	39
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			40
45	OTHER INTANGIBLES			STOCKHOLDER EQUITY, NET	82,200	72,209	41
46	OTHER DEFERRED CHARGES	498	441				
47	TOTAL DEFERRED CHARGES	1,999	1,923				
48	TOTAL ASSETS	245,541	211,939	TOTAL LIABILITIES AND STOCKHOLDER EQUITY	245,541	211,939	42

TABLE 2. BALANCE SHEET DATA OF CERTIFICATE ROUTE AIR CARRIERS: AT

JUNE 30, 1974 AND JUNE 30, 1973

(SYSTEM DATA)

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(Amounts in Thousands of Dollars)

LINE #	ASSETS (1)	ALL-CARGO SEABOARD		LIABILITIES (1)	ALL-CARGO SEABOARD		LINE #
		THIS YEAR (2)	LAST YEAR (3)		THIS YEAR (2)	LAST YEAR (3)	
	<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			
1	CASH	4,154	4,932	NOTES AND ACCOUNTS PAYABLE			
2	SPECIAL DEPOSITS			CURRENT NOTES PAYABLE	10,775	10,470	1
3	U.S. GOVERNMENT SECURITIES			ACCOUNTS PAYABLE, GENERAL	5,998	4,204	2
4	OTHER TEMPORARY CASH INVESTMENTS		2,000	COLLECTIONS AS AGENT, TRAFFIC	229	552	3
	NOTES AND ACCOUNTS RECEIVABLE:			COLLECTIONS AS AGENT, OTHER	168	232	4
5	U.S. GOVERNMENT	1,989	1,694	ASSOCIATED COMPANIES	6	3	5
6	FOREIGN GOVERNMENTS			<b>TOTAL NOTES AND ACCOUNTS PAYABLE</b>	<b>17,177</b>	<b>15,461</b>	6
7	GENERAL TRAFFIC	16,908	15,400	ACCRUED PERSONNEL COMPENSATION	667	72	7
8	ASSOCIATED COMPANIES			ACCRUED VACATION LIABILITY	950	817	8
9	COMPANY PERSONNEL	143	183	ACCRUED FEDERAL INCOME TAXES	343	905	9
10	OTHER	2,348	1,878	OTHER ACCRUED TAXES	27	32	10
11	TOTAL NOTES & ACCOUNTS RECEIVABLE	21,388	19,155	DIVIDENDS DECLARED			11
12	LESS: RES. FOR UNCOLLECTIBLE ACCOUNTS	500	482	AIR TRAVEL PLAN LIABILITY			12
13	NOTES & ACCOUNTS RECEIVABLE, NET	20,888	18,672	UNEARNED TRANSPORTATION REVENUE			13
14	FLIGHT EQUIPMENT EXPENDABLE PARTS	2,908	2,065	OTHER CURRENT LIABILITIES	1,939	1,422	14
15	LESS: OBSOLESCENCE & DETERIORATION RESERVE			<b>TOTAL CURRENT LIABILITIES</b>	<b>21,101</b>	<b>18,710</b>	15
16	MISCELLANEOUS MATERIALS & SUPPLIES	178	145				
17	SHORT-TERM PREPAYMENTS	1,746	1,987	<b>NON CURRENT LIABILITIES</b>			
18	OTHER CURRENT ASSETS			LONG-TERM DEBT	61,943	72,718	16
19	<b>TOTAL CURRENT ASSETS</b>	<b>29,874</b>	<b>29,801</b>	ADVANCES FROM ASSOCIATED COMPANIES			17
	<b>INVESTMENTS &amp; SPECIAL FUNDS</b>			ADVANCES FROM NON TRANSPORT DIVISIONS			18
	INVESTMENTS IN ASSOCIATED COMPANIES:			PENSION LIABILITY			19
20	INVESTMENTS IN SUBSIDIARY COMPANIES			COMPANY STOCK PURCHASE PLAN LIABILITY			20
21	INVESTMENTS IN OTHER ASSOCIATED COMPANIES	2	2	OTHER NON CURRENT LIABILITIES	470	660	21
22	ADVANCES TO NON-TRANSPORT DIVISIONS	38,284	50,666	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>62,413</b>	<b>73,378</b>	22
23	OTHER INVESTMENTS & RECEIVABLES	3,757	4,857				
24	SPECIAL FUNDS: SELF-INSURANCE	18	46	<b>DEFERRED CREDITS</b>			
25	SPECIAL FUNDS: OTHER	604	415	UNAMORTIZED PREMIUM ON DEBT			23
26	<b>TOTAL INVESTMENTS &amp; SPECIAL FUNDS</b>	<b>42,666</b>	<b>55,986</b>	DEFERRED FEDERAL INCOME TAXES	2,755	2,630	24
	<b>OPERATING PROPERTY &amp; EQUIPMENT</b>			DEFERRED INVESTMENT TAX CREDITS		87	25
27	FLIGHT EQUIPMENT:	59,107	45,360	RESERVE FOR SELF-INSURANCE	61		26
28	LESS: RESERVES FOR DEPRECIATION	19,037	12,538	OTHER DEFERRED CREDITS			27
29	FLIGHT EQUIPMENT LESS DEPRECIATION RESERVES	40,070	32,822	<b>TOTAL DEFERRED CREDITS</b>	<b>2,816</b>	<b>2,717</b>	28
30	LESS: AIRWORTHINESS RESERVES	-1,755					
31	FLIGHT EQUIPMENT, NET	41,824	32,822	<b>STOCKHOLDER EQUITY</b>			
32	GROUND PROPERTY AND EQUIPMENT	14,158	13,124	PAID-IN CAPITAL:			
33	LESS: RESERVES FOR DEPRECIATION	7,300	6,006	CAPITAL STOCK			29
34	LAND			PREFERRED STOCK OUTSTANDING	16,340	15,562	30
35	CONSTRUCTION WORK IN PROGRESS	217	17	COMMON STOCK OUTSTANDING			31
36	OPERATING PROPERTY & EQUIPMENT, NET	48,899	39,957	SUBSCRIBED AND UNISSUED			32
	<b>NON OPERATING PROPERTY &amp; EQUIPMENT</b>			<b>TOTAL CAPITAL STOCK</b>	<b>16,340</b>	<b>15,562</b>	33
37	NON OPERATING PROPERTY & EQUIPMENT	1,799	6,919	OTHER PAID-IN CAPITAL	10,739	10,642	34
38	LESS: RESERVES FOR DEPRECIATION		4,324	PAID-IN CAPITAL, NET	27,079	26,204	35
39	NON OPERATING PROPERTY & EQUIPMENT, NET	1,799	2,595	RETAINED EARNINGS:			36
	<b>DEFERRED CHARGES</b>			APPROPRIATED			37
40	LONG-TERM PREPAYMENTS			UNAPPROPRIATED	13,313	11,795	38
41	DEVELOPMENTAL & PREOPERATING COSTS	3,998	4,436	NET INCOME, FROM JANUARY 1	964	480	39
42	UNAMORTIZED DISCOUNT & EXPENSE ON DEBT	450	509	<b>TOTAL RETAINED EARNINGS</b>	<b>14,276</b>	<b>12,275</b>	40
43	UNAMORTIZED CAPITAL STOCK EXPENSE			STOCKHOLDER EQUITY, GROSS	41,356	38,479	41
44	PROPERTY ACQUISITION ADJUSTMENT			LESS: TREASURY STOCK			42
45	OTHER INTANGIBLES			<b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY</b>	<b>127,687</b>	<b>133,284</b>	
46	OTHER DEFERRED CHARGES						
47	<b>TOTAL DEFERRED CHARGES</b>	<b>4,448</b>	<b>4,945</b>				
48	<b>TOTAL ASSETS</b>	<b>127,687</b>	<b>133,284</b>				

ITEM	1954		1953	
	AMOUNT	PERCENT OF TOTAL ASSETS	AMOUNT	PERCENT OF TOTAL ASSETS
ASSETS				
Cash	10,152	1.2	10,152	1.2
U.S. Government securities	10,152	1.2	10,152	1.2
State and local government securities	10,152	1.2	10,152	1.2
Foreign government securities	10,152	1.2	10,152	1.2
Corporate securities	10,152	1.2	10,152	1.2
Other securities	10,152	1.2	10,152	1.2
Real estate	10,152	1.2	10,152	1.2
Other assets	10,152	1.2	10,152	1.2
LIABILITIES AND EQUITY				
Deposits	10,152	1.2	10,152	1.2
Borrowings	10,152	1.2	10,152	1.2
Other liabilities	10,152	1.2	10,152	1.2
Equity	10,152	1.2	10,152	1.2

AND CARRIER GROUP, TWELVE MONTHS ENDED JUNE 30, 1974-75

**TABLE 3**

**INCOME STATEMENT DATA**

Item	PERFORMANCE SERVICE		CARRIER		TOTAL		TOTAL	
	1974-75	1973-74	1974-75	1973-74	1974-75	1973-74	1974-75	1973-74
<b>OPERATING REVENUES</b>								
Class								
1 Passenger (1974-75)	25,121	21,222	18,222	18,222			43,343	43,343
2 Passenger (1973-74)	21,222	21,222					42,444	42,444
3 Freight (1974-75)	12,333	12,333	12,333	12,333			24,666	24,666
4 Freight (1973-74)	12,333	12,333					24,666	24,666
5 Other (1974-75)	100	100	100	100			200	200
6 Other (1973-74)	100	100					200	200
7 Total operating revenues (1974-75)	69,877	67,277	30,777	30,777	39,100	39,100	108,877	106,377
<b>OPERATING EXPENSES</b>								
1 Fuel (1974-75)	10,000	10,000	10,000	10,000			20,000	20,000
2 Fuel (1973-74)	10,000	10,000					20,000	20,000
3 Oil (1974-75)	5,000	5,000	5,000	5,000			10,000	10,000
4 Oil (1973-74)	5,000	5,000					10,000	10,000
5 Repairs (1974-75)	2,000	2,000	2,000	2,000			4,000	4,000
6 Repairs (1973-74)	2,000	2,000					4,000	4,000
7 Depreciation (1974-75)	1,000	1,000	1,000	1,000			2,000	2,000
8 Depreciation (1973-74)	1,000	1,000					2,000	2,000
9 Total operating expenses (1974-75)	29,000	29,000	18,000	18,000	6,000	6,000	43,000	43,000
10 Operating profit or loss (1974-75)	40,877	38,277	12,777	12,777	33,100	33,100	65,877	63,377
<b>NON-OPERATING INCOME AND EXPENSES</b>								
11 Nonoperating income and expenses (1974-75)	10,000	10,000	10,000	10,000			20,000	20,000
12 Nonoperating income and expenses (1973-74)	10,000	10,000					20,000	20,000
<b>NET INCOME</b>								
13 Net income before income taxes (1974-75)	50,877	48,277	22,777	22,777	33,100	33,100	85,877	83,377
14 Income tax for the period (1974-75)	10,000	10,000	10,000	10,000			20,000	20,000
15 Income tax for the period (1973-74)	10,000	10,000					20,000	20,000
16 Total income tax (1974-75)	20,000	20,000	10,000	10,000			30,000	30,000
17 Total income tax (1973-74)	20,000	20,000					40,000	40,000
18 Net income (1974-75)	30,877	28,277	12,777	12,777	33,100	33,100	55,877	53,377
19 Net income (1973-74)	30,877	28,277					59,154	56,654
<b>DISPOSITIVE INCOME TAXES</b>								
20 Dispositive income taxes (1974-75)	10,000	10,000	10,000	10,000			20,000	20,000
21 Dispositive income taxes (1973-74)	10,000	10,000					20,000	20,000
22 Total dispositive income taxes (1974-75)	20,000	20,000	10,000	10,000			30,000	30,000
23 Total dispositive income taxes (1973-74)	20,000	20,000					40,000	40,000



TABLE 3. INCOME STATEMENT DATA OF THE SUPPLEMENTAL AIR CARRIERS BY INDIVIDUAL CARRIER AND CARRIER GROUP: TWELVE MONTHS ENDED JUNE 30, 1974-73

Line Item	Item	SUPPLEMENTAL INDUSTRY		CAPITAL		JOHNSON		McCULLOCH		Line
		1974 <sup>5/</sup>	1973	1974	1973	1974 <sup>5/</sup>	1973	1974	1973	
	<b>OPERATING REVENUES</b>									
	Charter:									
1	Passenger-civilian (\$000)	272,135	215,996	37,062	28,434		493	10,768	14,123	1
2	Passenger-military (\$000)	38,652	49,109	7,979	9,885			-	-	2
3	Property-civilian (\$000)	34,217	22,743	-	-		1,639	-	-	3
4	Property-military (\$000)	51,499	58,873	-	-		-	-	-	4
5	Individual sales revenues (\$000)	901	-	-	1,356		-	-	-	5
6	Other (\$000)	165	127	-	-		-	8	31	6
7	Total transport revenues (\$000)	397,567	346,850	45,040	39,677		2,133	10,775	14,154	7
8	Non transport:									
8	Incidental revenues, net (\$000)	6,552	-1,853	328	84		283	612	58	8
9	Over-all operating revenues (\$000)	404,119	344,997	45,370	39,761		2,416	11,388	14,212	9
	<b>OPERATING EXPENSE</b>									
10	Flying operations (\$000)	170,081	130,446	21,113	14,810		1,150	3,777	6,291	10
11	Maintenance, direct (\$000)	51,922	43,935	3,718	3,132		379	2,174	2,980	11
12	Maintenance, indirect (\$000)	9,893	9,519	1,115	1,036		103	436	353	12
	General services and administration:									
13	Passenger service (\$000)	56,552	48,225	8,048	7,470		-	-	-	13
14	Aircraft and traffic servicing (\$000)	48,398	41,984	6,691	5,814		-	-	-	14
15	Promotion and sales (\$000)	19,127	17,134	2,288	2,147		<u>1/</u>	<u>1/</u>	<u>1/</u>	15
16	General and administrative (\$000)	24,288	24,171	1,076	977		374 <u>2/</u>	2,815 <u>2/</u>	4,603 <u>2/</u>	16
17	Transport Related (\$000)	4,116	-	97	-		-	-	-	17
18	Depreciation and amortization (\$000)	32,006	30,935	3,058	3,295		224	877	1,150	18
19	Over-all operating expense (\$000)	416,391	346,363	47,205	38,681		2,232	10,081	15,378	19
20	Operating profit or (Loss) (\$000)	-12,270	-1,363	-1,834	1,080		183	1,309	-1,166	20
	<b>NONOPERATING INCOME AND EXPENSES</b>									
21	Nonoperating income and expenses, net (\$000)	44,549	8,559	-827	1,149		-6	-139	7	21
	<b>NET INCOME</b>									
22	Net income before income taxes (\$000)	32,275	7,196	-2,664	2,229		176	1,167	-1,158	22
23	Income tax for the period (\$000)	16,875	-841	-1,267	503		-	369	-544	23
24	Net income before special items (\$000)	15,402	8,040	-1,397	1,726		176	798	-612	24
	Special items:									
25	Special income credits and debits, net (\$000)	48	-1,548	-	-		-29	-55	-	25
26	Special income tax credits and debits, net (\$000)	-	-142	-	-		-	-	-	26
27	Net income after special items (\$000)	15,450	6,351	-1,397	1,726		148	743	-612	27
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
28	Beginning of period (\$000)	104,184	97,330	5,115	3,388		-84	-424	288	28
29	Net income for period after special items (\$000)	15,450	6,351	-1,397	1,726		148	743	-612	29
30	Dividends (\$000)	1,961	-	-	-		-	-	-	30
31	Retained earnings adjustment (\$000)	-2,909	529	-	-		113	-	-100	31
32	End of Period (\$000)	114,763	104,210	3,718	5,115		177	319	-424	32

TABLE 3. INCOME STATEMENT DATA OF THE SUPPLEMENTAL AIR CARRIERS BY INDIVIDUAL CARRIER AND CARRIER GROUP: TWELVE MONTHS ENDED JUNE 30, 1974-73

L i n e	Item	MODERN		OVERSEAS NATIONAL		SATURN		SOUTHERN AIR TRANSPORT, INC.		L i n e
		1974	1973	1974	1973	1974	1973	1974 <sup>6/</sup>	1973	
	<b>OPERATING REVENUES</b>									
	Charter:									
1	Passenger-civilian (\$000)	25,056	18,813	41,574	34,275	21,091	19,367	-	-	1
2	Passenger-military (\$000)	398	100	6,552	7,352	3,783	5,846	-	-	2
3	Property-civilian (\$000)	-	-	6,751	4,846	18,127	10,047	3,157	4,257	3
4	Property-military (\$000)	-	-	18,658	20,915	22,188	21,872	-	1,091	4
5	Individual sales revenues (\$000)	901	-	-	-	-	-	-	-	5
6	Other (\$000)	8	-	-	-	-	-	-	-	6
7	Total transport revenues (\$000)	26,363	18,913	73,535	67,388	65,189	57,132	3,157	5,348	7
8	Non transport:									
	Incidental revenues, net (\$000)	1,124	665	1,812	127	618	-364	150	307	8
9	Over-all operating revenues (\$000)	27,487	19,578	75,347	67,517	65,807	56,769	3,307	5,654	9
	<b>OPERATING EXPENSE</b>									
10	Flying operations (\$000)	11,880	6,635	38,278	31,733	24,717	19,765	1,320	2,716	10
11	Maintenance, direct (\$000)	3,863	3,162	11,543	9,973	12,119	10,180	560	911	11
12	Maintenance, indirect (\$000)	1,241	953	1,469	1,517	1,563	1,348	223	520	12
	General services and administration:									
13	Passenger service (\$000)	3,263	2,283	9,290	9,053	4,510	4,499	-	9	13
14	Aircraft and traffic servicing (\$000)	5,212	3,650	7,249	7,228	5,865	5,146	306	409	14
15	Promotion and sales (\$000)	875	713	3,108	2,964	1,292	1,235	99	143	15
16	General and administrative (\$000)	1,721	2,048	4,136	3,254	2,017	1,823	163	314	16
17	Transport Related (\$000)	488	-	1,275	544	-	-	-	-	17
18	Depreciation and amortization (\$000)	2,017	1,768	4,289	4,884	7,077	6,665	380	738	18
19	Over-all operating expense (\$000)	30,561	21,213	80,638	70,610	59,703	50,662	3,052	5,765	19
20	Operating profit or (Loss) (\$000)	-3,075	-1,636	-5,291	-3,093	6,102	6,108	256	-109	20
	<b>NONOPERATING INCOME AND EXPENSES</b>									
21	Nonoperating income and expenses, net (\$000)	-1,409	-664	-1,083	378	3,139	-1,689	-189	192	21
	<b>NET INCOME</b>									
22	Net income before income taxes (\$000)	-4,483	-2,299	-6,374	-2,714	9,244	4,419	67	82	22
23	Income tax for the period (\$000)	-	-	-1,496	-619	4,398	2,220	-	16	23
24	Net income before special items (\$000)	-4,483	-2,299	-4,877	-2,096	4,843	2,199	67	67	24
	Special items:									
25	Special income credits and debits, net (\$000)	-	-	-	-	-	-	103	-	25
26	Special income tax credits and debits, net (\$000)	-	-	-	-	-	-	-	-	26
27	Net income after special items (\$000)	-4,483	-2,299	-4,877	-2,096	4,843	2,199	170	67	27
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>									
28	Beginning of period (\$000)	-23,270	-21,141	4,747	6,843	16,660	14,254	2,752	2,686	28
29	Net income for period after special items (\$000)	-4,483	-2,299	-4,877	-2,096	4,843	2,199	170	67	29
30	Dividends (\$000)	-	-	-	-	-	-	-	-	30
31	Retained earnings adjustment (\$000)	-	170	13	278	-	207	-2,922 <sup>3/</sup>	-	31
32	End of Period (\$000)	-27,753	-23,270	-117	4,747	21,503	16,660	-	2,752	32

TABLE 3. INCOME STATEMENT DATA OF THE SUPPLEMENTAL AIR CARRIERS BY INDIVIDUAL CARRIER AND CARRIER GROUP: TWELVE MONTHS ENDED JUNE 30, 1974-73

L i n e	Item	TRANS INTERNATIONAL		WORLD					L i n e
		1974	1973	1974 <sup>4/</sup>	1973				
	<b>OPERATING REVENUES</b>								
	Charter:								
1	Passenger-civilian (\$000)	74,972	55,091	60,518	45,400				1
2	Passenger-military (\$000)	10,172	15,517	9,768	10,409				2
3	Property-civilian (\$000)	2,868	1,276	1,478	678				3
4	Property-military (\$000)	357	696	10,296	12,943				4
5	Individual sales revenues (\$000)	-	-	-	-				5
6	Other (\$000)	147	58	-	38				6
7	Total transport revenues (\$000)	88,517	72,637	82,059	69,468				7
8	Non transport:								
8	Incidental revenues, net (\$000)	378	-1,832	1,445	-1,181				8
9	Over-all operating revenues (\$000)	88,895	70,804	83,502	68,286				9
	<b>OPERATING EXPENSE</b>								
10	Flying operations (\$000)	28,863	23,371	38,598	23,975				10
11	Maintenance, direct (\$000)	8,048	6,292	9,443	6,926				11
12	Maintenance, indirect (\$000)	1,527	1,265	2,241	2,424				12
	General services and administration:								
13	Passenger service (\$000)	16,330	12,773	15,111	12,138				13
14	Aircraft and traffic servicing (\$000)	13,714	11,156	9,361	8,581				14
15	Promotion and sales (\$000)	5,269	4,620	6,196	5,312				15
16	General and administrative (\$000)	2,891	2,852	8,851	7,926				16
17	Transport Related (\$000)	826	-	886	-				17
18	Depreciation and amortization (\$000)	9,207	6,217	4,908	5,994				18
19	Over-all operating expense (\$000)	86,674	68,545	95,599	73,277				19
20	Operating profit or (Loss) (\$000)	2,221	2,261	-12,096	-4,991				20
	<b>NONOPERATING INCOME AND EXPENSES</b>								
21	Nonoperating income and expenses, net (\$000)	-5,348	1,407	50,610	7,785				21
	<b>NET INCOME</b>								
22	Net income before income taxes (\$000)	-3,128	3,668	38,514	2,793				22
23	Income tax for the period (\$000)	-3,723	-2,104	18,594	-313				23
24	Net income before special items (\$000)	599	5,772	19,920	3,107				24
	Special items:								
25	Special income credits and debits, net (\$000)	-	-1,519	-	-				25
26	Special income tax credits and debits, net (\$000)	-	-142	-	-				26
27	Net income after special items (\$000)	599	4,111	19,920	3,107				27
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>								
28	Beginning of period (\$000)	32,991	28,880	65,436	62,216				28
29	Net income for period after special items (\$000)	599	4,111	19,920	3,107				29
30	Dividends (\$000)	1,961	-	-	-				30
31	Retained earnings adjustment (\$000)	-	-	-	113				31
32	End of Period (\$000)	31,628	32,991	85,356	65,436				32

TABLE 4: INCOME STATEMENT DATA OF THE SUPPLEMENTAL AIR CARRIERS BY INDIVIDUAL CARRIER  
TWELVE MONTHS ENDED JUNE 30, 1974-1973

F O O T N O T E S

- 1/ In accordance with amendment 13 to Part 241 of the Economic Regulations, effective July, 1967, all supplemental carriers were transferred from Group I to Group II with the exception of Johnson Flying Service, and McCulloch International Airlines, (Formally Vance International Airways).
- 2/ Breakdown of "General Services and Administration" expenses of Group I supplemental air carriers (identified in footnote 1 above) are not available due to waiver. Therefore, this total is shown under "Total General Services and Administration" caption for these carriers and included in the industry total.
- 3/ Adjustment entered by CAB for purpose of clearing balance.
- 4/ Worlds Final Net Income After Taxes and Special Items reflect the sale by World of its subsidiary bank which resulted in a profit after taxes of approximately \$16.4 million.
- 5/ Supplemental Industry total includes estimate for June quarter and 12 months for Johnson Flying Service.
- 6/ Southern Air Transport certificate revoked 12/28/73.

accrued Federal income taxes. Accruals for currently payable Federal income taxes.

accrued personnel compensation. Accruals for unpaid compensation to personnel.

adjusted U. S. mail and subsidy revenues. U. S. service mail pay and Federal subsidy adjusted from the period in which reported to the period in which earned, based on the rates, whether temporary or final, in the most recent mail orders of the Civil Aeronautics Board. The Federal subsidy shown in this Report, both as reported and as adjusted, may differ from the corresponding amounts set forth in the report issued annually by the Board under the title Subsidy for United States Certificated Air Carriers, more generally known as the "Subsidy Separation Report." In the latter report, the Federal subsidy is based on actual final mail rates, to the extent that such rates have been established as of the date of preparation of the report, or on estimates of what the final rates will be, in those instances where the rates are still "open."

advances from associated companies. Net amounts due associated companies for notes, loans, and advances that are not settled currently.

advances to nontransport divisions. Investments in, and advances (including amounts due on open accounts) to, non-transport divisions for which separate records and books of account are maintained.

aircraft and traffic servicing expenses. Compensation of ground personnel and other expenses incurred on the ground to protect and control the in-flight movement of aircraft, schedule and prepare aircraft operational crews for flight assignment, handle and service aircraft while in line operation, and service and handle traffic on the ground after issuance of documents establishing the air carrier's responsibility to provide air transportation, and in-flight expenses of handling and protecting all nonpassenger traffic including passenger baggage.

air travel plan liability. The liability for deposits received under air travel plan contracts.

all-cargo carrier. One of a class of air carriers holding temporary certificates of public convenience and necessity, issued by the CAB, authorizing the performance of scheduled air freight, express, and mail transportation over specified routes, as well as the conduct of nonscheduled operations, which may include passengers. Effective July 2, 1962, Flying Tiger was granted a permanent certificate.

amortization of developmental and preoperating expense, etc. Charges to expense for the amortization of capitalized developmental and preoperating costs and other intangible assets applicable to the performance of air transportation and for obsolescence and deterioration of flight equipment expendable parts.

capital gains or losses, operating property. Gains or losses on retirements of operating property and equipment, flight equipment expendable parts or miscellaneous materials and supplies when sold or otherwise retired in connection with a general retirement program and not as incidental sales performed as a service to others.

certificated route air carrier One of a class of air carriers holding certificates of public convenience and necessity, issued by the CAB, authorizing the performance of scheduled air transportation over specified routes and a limited amount of nonscheduled operations. This general carrier grouping includes the all-purpose carriers (i.e., the so-called passenger/cargo carriers) and the all-cargo carriers. Certificated route air carriers are often referred to as "scheduled airlines", although they also perform nonscheduled service.

charter revenues. Revenues from nonscheduled air transport services in which the party receiving the transportation obtains exclusive use of an aircraft and the remuneration paid by such party accrues directly to, and the responsibility for providing transportation is that of, the accounting air carrier. Passenger charter revenues are from charter flights carrying only passengers and their personal baggage. Freight charter revenues are from charter flights carrying either (1) freight only or (2) passengers and freight simultaneously.

coach and economy passenger revenues. Revenues from the air transportation of passengers at fares and quality of service below first-class service.

common stock outstanding. The par or stated value of common stock outstanding. In case of no-par stock without stated value, the full consideration received.

construction work in progress. Accumulated direct and indirect costs for constructing and readying property and equipment for installation in operations. May include accumulated costs for uncompleted overhauls.

current assets. Cash and other resources to be realized in cash, or sold, or consumed within one year.

current liabilities. Obligations the liquidation of which is expected to require the use, within one year, of current assets or the creation of other current liabilities.

deferred charges. Debit balances in general clearing accounts including prepayments chargeable against operations over a period of years, capitalized expenditures of an organizational or developmental character, and property acquisition adjustments.

deferred credits. Credit balances in general clearing accounts including premiums on long-term debt securities of the air carrier.

deferred Federal income taxes. Credit balance of deferred income tax credits and debits arising from different treatment for tax and book accounting purposes of airworthiness reserve or self-insurance reserve provisions, depreciation allowances under provisions of sections 167 and 168 of the Internal Revenue Code, and preoperating aircraft integration, route extension, or other developmental expenses.

depreciation, flight equipment. Charges to expense for depreciation of airframes, aircraft engines, airframe and engine parts, and other flight equipment.

depreciation, other than flight equipment. Charges to expense for depreciation of property and equipment other than flight equipment (i. e., maintenance equipment, hangars, general ground property).

developmental and preoperating costs. Costs accumulated and deferred in connection with alterations in operational characteristics such as the development and preparation for operation of new routes and the integration of new types of aircraft or services.

direct maintenance expenses. The costs of labor, materials, and outside services consumed directly in periodic maintenance operations and the maintenance, repair, or upkeep of airframes, aircraft engines, other flight equipment, and ground property and equipment.

dividends declared. Includes dividends payable, in cash or in stock, to preferred and common stockholders, declared but not necessarily paid during the accounting period. The current liability is created by the declaration, the amount ordinarily being charged to retained earnings.

domestic operations. In general, operations within territory of the United States.

domestic trunks (domestic trunk operations). Principally operations within and between the U.S. States routes serving primarily the larger communities. International and territorial operations of these carriers are shown under "international and territorial operations".

excess baggage revenues. Revenues from the transportation by air of passenger baggage in excess of the free allowance.

express revenues. Revenues from the transportation by air of express as defined in tariffs filed with the Civil Aeronautics Board.

first-class passenger revenues. Revenues from the air transportation of passengers at standard fares, premium fares, or at reduced fares such as family plan and first-class excursion for whom standard or premium quality services are provided.

flight equipment expendable parts. Flight equipment replacement parts of a type recurrently expended and replaced rather than repaired or reused.

flying operations expenses. Expenses incurred directly in the in-flight operation of aircraft and expenses attaching to the holding of aircraft and aircraft operational personnel in readiness for assignment to an in-flight status.

foreign mail revenues. Revenues from the transportation by air of mail outside the United States by U.S.-flag carriers for a foreign government.

freight revenues. Revenues from the transportation by air of property other than express or passenger baggage.

general and administrative expenses. Expenses of a general corporate nature and expenses incurred in performing activities which contribute to more than a single operating function such as general financial accounting activities, purchasing activities, representation at law, and other general operational administration not directly applicable to a particular function.

helicopter carriers. Domestic certificated route air carriers employing helicopter aircraft for their primary operations.

incidental revenues, net. Revenues less related expenses from services incidental to air transportation, such as sales of service, supplies, and parts; and rental of operating property and equipment.

income taxes for the period. Provisions for Federal, State, local, and foreign taxes, which are based upon net income.

indirect maintenance expenses. Overhead or general expenses of activities involved in the repair and upkeeping of property and equipment, including inspections of equipment in accordance with prescribed operational standards. Includes expenses related to the administration of maintenance stocks and stores, the keeping of maintenance operations records, and the scheduling, controlling, planning, and supervision of maintenance operations.

international and territorial operations. In general, operations outside territory of the United States, including operations between United States points separated by foreign territory. Includes both the combination passenger/cargo carriers and the all-cargo carriers engaged in international and territorial operations.

investments and special funds. Long-term investments in securities of others exclusive of United States Government securities; funds set aside for specific purposes; and other securities, receivables, or funds not available for current operations.

investments in associated companies. Net investments in associated companies together with advances, loans and other amounts not settled currently.

local service carriers. Certificated domestic route air carriers operating routes of lesser density between the smaller traffic centers and between those centers and principal centers.

miscellaneous materials and supplies. Materials and supplies held in stock including motor fuels and lubricating oils, ship materials, expendable tools, stationery and office supplies, passenger service supplies, and restaurant and food service supplies.

net income. Synonymous with "net income after special items".

net income after special items. The net gain of the business, i.e., the net of operating profit or loss, nonoperating income and expenses, income taxes, and special items.

net income before income taxes. Operating profit or loss plus or minus nonoperating income and expenses, net. This is the net income before income taxes and special items.

noncurrent liabilities. Obligations the liquidation of which is not expected to require the use, within one year, of current assets or the creation of current liabilities.

nonoperating income and expenses. Income and loss of commercial ventures not part of the common carrier air transport services of the accounting entity; other revenues and expenses attributable to financing or other activities that are extraneous to and not an integral part of air transportation or its incidental services; and special recurrent items of a nonperiod nature.

nonoperating property and equipment--net. Cost less related reserves for depreciation of property and equipment (1) assigned to other than air transportation and its incidental services but not accounted for within a nontransport division and (2) property and equipment held for future use.

nonpriority mail revenues. Revenues from the carriage of mail bearing postage for surface transportation that goes by air on a space-available basis at rates lower than those fixed for priority (i.e., air) mail.

nontransport revenues. Federal subsidy (where applicable) and incidental revenues, net (revenues less related expenses from services incidental to air transportation).

notes and accounts receivable. Notes receivable and amounts due on open accounts.

operating expenses. Expenses incurred in the performance of air transportation. Includes direct aircraft operating expenses and ground and indirect operating expenses.

operating profit or loss. The profit or loss from performance of air transportation, based on over-all operating revenues and over-all operating expenses. Does not include nonoperating income and expenses or special items and is before income taxes.

operating property and equipment. Land and units of tangible property and equipment that are used in air transportation services and services incidental thereto.

operating revenues. Revenues from the performance of air transportation and related incidental services. Includes (1) transport revenues from the carriage of all classes of traffic in scheduled and nonscheduled services including the performance of aircraft charters and (2) nontransport revenues consisting of Federal subsidy (where applicable) and the net amount of revenues less related expenses from services incidental to air transportation.

other accrued taxes. Accruals for taxes, exclusive of Federal income taxes, constituting a charge borne by the air carrier.

other current assets. Prepayments of rent, insurance, taxes, etc., which if not paid in advance would require the expenditure of working capital within one year, and other current assets not provided for in specific objective accounts.

other deferred charges. Unamortized discount and expense on debt; unamortized capital stock expense; and debits, not provided for elsewhere, the final disposition of which must await receipt of additional information.

other deferred credits. Unamortized premium on debt and credits, not provided for elsewhere, the final disposition of which must await receipt of additional information.

other investments and receivables. Notes and accounts receivable not due within one year and investments in securities issued by others excepting associated companies.

other noncurrent liabilities. Liabilities under company-administrated employee pension plans and for installments received from company personnel under company stock purchase plans, and other noncurrent liabilities.

other nonoperating income and expenses, net. Capital gains or losses on retirement of nonoperating property and equipment and investments in securities of others, interest and dividend income, and other nonoperating items except capital gains or losses on operating property and interest expense.

other paid-in capital. Premium and discount on capital stock, gains or losses arising from the reacquisition and the resale or retirement of capital stock, and other paid-in capital.

other transport revenues. Miscellaneous revenues associated with the air transportation performed by the air carrier, such as reservation cancellation fees, not covered under other revenue classifications.

passenger/cargo air carrier. One of a class of air carriers holding certificates of public convenience and necessity, issued by the CAB, authorizing the performance of scheduled air transportation of passengers and property over specified routes, as distinguished from the certificated all-cargo carriers, which are limited to the carriage of scheduled property only.

passenger service expenses. Costs of activities contributing to the comfort, safety, and convenience of passengers while in flight and when flights are interrupted. Includes salaries and expenses of cabin attendants and passenger food expense.

preferred stock outstanding. The par or stated value of preferred capital stock outstanding. In the case of no-par stock without stated value, the full consideration received.

priority mail revenues. Revenues from the carriage of mail bearing postage for air transportation that goes by air on a priority basis at airmail service rates.

promotion and sales expenses. Costs incurred in promoting the use of air transportation generally and creating a public preference for the services of particular air carriers. Includes the functions of selling, advertising and publicity, space reservations, and developing tariffs and flight schedules for publication.

reporting unit. Denotes the different operations, such as domestic and international and territorial operations that may be conducted by a carrier, for which separate detailed data are reported.

reserves for depreciation. Accruals for depreciation of property and equipment.

reserves for obsolescence and deterioration--expendable parts. Accruals for losses in the value of expendable parts.

reserves for uncollectible accounts. Accruals for estimated losses from uncollectible accounts.

retained earnings adjustments. Charges or credits to unappropriated retained earnings, other than dividends, that reflect transfers to paid-in capital accounts or appropriations.

retained earnings appropriated. Retained earnings segregated for contingencies and other special purposes, including retained earnings segregated in connection with self-insurance plans.

retained earnings unappropriated. The cumulative net income or loss from operations of the air carrier less dividends declared on capital stock and amounts appropriated for special purposes.

scheduled service. Transport service operated over an air carrier's certificated routes, based on published flight schedules, including extra sections and related nonrevenue flights.

self-insurance reserves. Accruals through charges against income for uninsured losses.

special funds. Special funds not of a current nature and restricted as to general availability. Includes items such as sinking funds, pension funds under the control of the air carrier, equipment purchase funds, and funds segregated as part of a plan for self-insurance.

special income credits and debits, net (special items). Extraordinary credits and debits that are of sufficient magnitude to materially distort the total operating revenues or total operating expenses if included therein.

special income tax credits and debits, net. Income taxes applicable to special income credits or debits and other extraordinary income tax items not allocable to income of the current accounting year.

stockholder equity. The aggregate interests of holders of the air carrier's stock in assets owned by the air carrier.

subsidy. Revenues from the United States Government as direct grants for providing air transportation facilities, pursuant to section 406(b) of the Federal Aviation Act. Does not include revenues from the carriage of mail at service rates or the performance of other contractual services for the Government.

total general services and administration expenses. Passenger service, aircraft and traffic servicing, promotion and sales, and general and administrative expenses.

transport revenues (over-all). Revenues from the transportation by air of all classes of traffic in scheduled and nonscheduled services, including the performance of charters.

treasury stock. The cost of capital stock issued by the air carrier reacquired by it and not retired or cancelled.

unearned transportation revenue. The value of transportation sold, but not used or refunded, for travel over the air carrier's own lines.

United States Government securities. Investment in transferable obligations of the United States Government.

ALPHABETHICAL LIST OF SUPPLEMENTAL AIR CARRIERS  
 AT THE END OF THE 12-MONTH PERIOD SHOWN ON COVER

L i n e	Carrier	City of head office
No.	(1)	(2)
1	Capitol International Airways, Inc.	Smyrna, Tennessee
2	Johnson Flying Service, Inc.	Missoula, Montana
3	McCulloch International Airlines, Inc.	Long Beach, California
4	Modern Air Transport, Inc.	Miami, Florida
5	Overseas National Airways, Inc.	Jamaica, New York
6	Saturn Airways, Inc.	Oakland, California
7	Southern Air Transport, Inc.	Miami, Florida
8	Trans International Airlines, Inc.	Oakland, California
9	World Airways, Inc.	Oakland, California