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AIR CARRIER FINANCIAL STATISTICS

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CIVIL AERONAUTICS BOARD

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AIR CARRIER FINANCIAL STATISTICS



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CIVIL AERONAUTICS BOARD
WASHINGTON, D.C. 20428

ALPHABETICAL LIST OF CERTIFICATED ROUTE AIR CARRIERS

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

L i n e 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 Air West	San Francisco, Calif.
18	Kodiak Airways, Inc.*	Kodiak, Alaska
19	Los Angeles Airways, Inc.*	Los Angeles, Calif.
20	Mohawk Airlines, Inc.	Utica, New York
21	National Airlines, Inc.	Miami, Florida

L i n e No.	Carrier	City of head office
	(1)	(2)
22	New York Airways, Inc.*	Flushing, New York
23	North Central Airlines, Inc.	Minneapolis, Minn.
24	Northeast Airlines, Inc.	Boston, Massachusetts
25	Northwest Airlines, Inc.	St. Paul, Minnesota
26	Ozark Air Lines, Inc.	St. Louis, Missouri
27	Pan American World Airways, Inc. (PAA)	New York, New York
28	Piedmont Aviation, Inc.	Winston-Salem, N. C.
29	Reeve Aleutian Airways, Inc.*	Anchorage, Alaska
30	San Francisco & Oakland Helicopter Airlines, Inc.*	Oakland, California
31	Seaboard World Airlines, Inc.	Jamaica, New York
32	Southern Airways, Inc.	Hapeville, Georgia
33	Tag Airlines, Inc.*	Toledo, Ohio
34	Texas International Airlines, Inc.	Houston, Texas
35	Trans World Airlines, Inc. (TWA)	New York, New York
36	United Air Lines, Inc.	Chicago, Illinois
37	Western Air Lines, Inc.	Los Angeles, Calif.
38	Western Alaska Airlines, Inc.*	Dillingham, Alaska
39	Wien Consolidated Airlines, Inc.*	Anchorage, Alaska

* Group 1 air carriers

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)

Effective with the June 1967 issue the methods followed in computing data on "Earnings Position and Average Investment" shown in Table 2 have been changed to give effect to the Board's policy statement adopted March 21, 1967 in Regulation No. PS-32, effective May 1, 1967. The methods have been changed to exclude from total investment equipment purchase deposits and capitalized interest thereon recorded prior to the time related equipment is placed in air-transport service. The investment after excluding the foregoing items is used in computing rate of return on investment. (The term "Return investment base," used to designate the investment as thus adjusted in the June 1967 issue of this publication, has been replaced by the term "Adjusted investment" beginning with the September 1967 issue. The change in terminology involves no change in method.) A detailed explanation of the revised methodology will be found on Page 55.

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.

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 Costs and Statistical 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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TABLE 1

INCOME STATEMENT DATA

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	Revenues, expenses, and income	Domestic operations ^{1/}												Line No.
		Total						Total						
		Certificated route air carriers				Passenger/cargo carriers, total								
		Quarter		12 months		Quarter		12 months		Quarter		12 months		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
OPERATING REVENUES														
1	Transport:													
2	Passenger, first-class (scheduled) (\$'000)	488,351	437,204	1,931,846	1,830,236	434,175	385,541	1,712,583	1,610,857	434,175	385,541	1,712,583	1,610,857	1
3	Passenger, coach and economy (sch.) (\$'000)	1,619,362	1,351,705	6,607,280	5,804,818	1,325,052	1,104,076	5,293,417	4,628,387	1,325,052	1,104,076	5,293,417	4,628,387	2
4	Total passenger revenues (scheduled) (\$'000)	2,107,713	1,788,910	8,539,127	7,635,055	1,759,227	1,489,617	7,006,001	6,239,245	1,759,227	1,489,616	7,006,001	6,239,245	3
5	Freight (scheduled) (\$'000)	201,632	164,069	832,836	720,204	125,272	101,327	520,401	462,566	114,637	93,275	476,534	424,468	4
6	Express (scheduled) (\$'000)	7,593	7,945	36,172	36,639	7,529	7,906	29,971	36,488	7,423	7,786	29,649	35,900	5
7	Priority U.S. mail (sch.) (adj. data below) (\$'000)	41,565	39,375	171,701	173,275	26,441	25,183	108,237	109,651	26,221	24,929	107,268	108,960	6
8	Nonpriority U.S. mail (sch.) (adj. data below) (\$'000)	24,547	29,014	105,686	124,425	13,916	14,065	56,073	53,528	13,676	13,819	54,751	52,437	7
9	Foreign mail (scheduled) (\$'000)	1,931	2,488	7,524	7,932	26	125	187	332	26	125	187	332	8
10	Excess baggage (scheduled) (\$'000)	6,319	6,892	28,660	28,016	2,933	3,180	13,315	12,643	2,933	3,180	13,315	12,643	9
11	Charter, passenger (\$'000)	74,852	62,057	352,012	359,575	26,937	22,066	117,469	108,916	26,937	22,066	117,412	108,916	10
12	Charter, freight (\$'000)	28,024	10,332	125,775	51,732	5,211	2,501	24,805	14,658	3,542	1,794	19,474	9,396	11
13	Other transport (\$'000)	6,182	5,666	27,509	23,169	5,084	4,703	23,159	19,379	5,084	4,686	23,063	19,322	12
14	Over-all transport revenues (\$'000)	2,500,400	2,136,747	10,221,001	9,160,022	1,972,616	1,670,672	7,899,616	7,057,404	1,959,662	1,661,276	7,847,652	7,011,617	13
15	Nontransport:													
16	Subsidy (adjusted data below) (\$'000)	14,207	14,862	62,737	51,925	14,207	14,862	62,737	51,925	14,207	14,862	62,737	51,925	14
17	Incidental revenues, net (\$'000)	25,572	29,314	121,251	167,063	18,656	20,583	90,438	77,278	18,646	19,811	87,496	67,560	15
18	Total nontransport revenues (\$'000)	39,779	44,176	183,988	158,988	32,864	35,445	153,174	125,203	32,613	34,673	150,232	119,485	16
19	Over-all operating revenues (\$'000) ^{b/}	2,540,178	2,180,923	10,404,989	9,319,012	2,005,479	1,706,118	8,052,791	7,180,608	1,992,275	1,695,949	7,997,884	7,131,104	17
OPERATING EXPENSES														
20	Flying operations (\$'000)	745,417	707,324	2,939,466	2,757,952	581,852	561,649	2,275,641	2,160,546	576,235	557,010	2,254,232	2,138,893	18
21	Maintenance, direct (\$'000)	218,421	187,810	818,832	789,387	172,558	154,076	650,181	641,611	171,468	153,082	646,516	635,766	19
22	Maintenance, indirect (\$'000)	174,172	152,720	650,778	612,998	136,919	122,847	512,533	495,223	136,375	122,336	510,456	493,054	20
23	General services and administration:													
24	Passenger service (\$'000)	261,767	233,715	1,017,761	954,547	200,058	179,358	762,522	719,015	200,055	179,358	762,516	719,015	21
25	Aircraft and traffic servicing (\$'000)	486,018	426,239	1,848,651	1,701,666	381,484	336,170	1,439,336	1,329,392	377,016	330,069	1,422,218	1,315,619	22
26	Promotion and sales (\$'000)	295,057	257,715	1,188,904	1,114,793	220,636	192,191	867,465	812,811	220,167	191,424	864,374	810,128	23
27	General and administrative (\$'000)	137,535	118,062	528,186	466,982	103,242	90,579	391,923	351,843	102,325	89,846	391,360	348,905	24
28	Total general services & administration (\$'000)	1,180,376	1,035,730	4,583,503	4,237,968	905,661	798,299	3,464,245	3,213,061	899,553	793,698	3,440,667	3,193,666	25
29	Amortization of devel. & prep. exp., etc. (\$'000)	15,533	18,820	28,437	71,775	12,331	14,475	32,003	56,288	12,304	14,446	31,033	56,106	26
30	Depreciation, flight equipment (\$'000)	190,159	158,760	776,947	778,464	148,176	154,136	604,751	610,906	147,356	153,308	601,781	607,030	27
31	Depreciation, other than flight equipment (\$'000)	36,772	35,117	143,705	124,199	28,495	26,737	110,663	94,076	28,260	26,559	109,870	93,421	28
32	Over-all operating expenses (\$'000)	2,560,649	2,336,281	9,941,668	9,372,743	1,986,071	1,832,218	7,650,018	7,271,708	1,971,576	1,820,440	7,594,356	7,217,930	29
33	Operating profit or loss (\$'000)	-20,671	-155,358	463,321	-53,731	19,408	-126,099	402,773	-91,101	20,699	-124,490	403,529	-86,827	30
NONOPERATING INCOME & EXPENSES														
34	Capital gains or losses, operating prop. (\$'000)	3,576	2,226	8,676	7,643	3,112	1,808	7,582	-510	3,106	1,810	7,701	-225	31
35	Interest expense (\$'000)	74,279	86,606	318,485	328,103	52,352	61,566	226,123	233,119	51,855	60,713	223,257	229,175	32
36	Other nonoperating income & expenses, net (\$'000)	17,384	9,131	54,471	22,763	10,787	6,144	30,778	9,203	10,208	6,112	30,498	9,829	33
37	Nonoperating income and expenses, net (\$'000)	-53,320	-75,249	-255,337	-297,696	-38,452	-53,615	-187,763	-224,426	-38,541	-52,791	-185,058	-219,571	34
NET INCOME														
38	Net income before income taxes (\$'000)	-73,995	-230,607	207,984	-351,427	-19,044	-179,714	215,010	-315,527	-17,862	-177,281	218,471	-306,398	35
39	Income taxes for the period (\$'000)	-28,188	-66,272	59,508	-81,779	-7,532	-55,705	71,291	-74,881	-7,560	-55,381	70,533	-74,931	36
40	Net income before special items (\$'000)	-45,807	-164,336	148,476	-269,649	-11,512	-124,009	143,719	-240,646	-10,323	-121,900	147,937	-231,466	37
41	Special items:													
42	Special income credits and debits, net (\$'000)	=	1,966	-5,638	378	=	2	-4,640	10	=	2	-4,640	10	38
43	Special income tax credits and debits, net (\$'000)			2,361				2,400				2,400		39
44	Net income after special items (\$'000)	-45,807	-162,370	145,199	-269,271	-11,512	-124,008	141,479	-240,636	-10,322	-121,899	145,698	-231,457	40
UNAPPROPRIATED RETAINED EARNINGS														
45	Beginning of period (\$'000)	1,402,563	1,386,124	1,242,960	1,560,615	1,206,261	1,170,078	1,024,585	1,302,677	1,191,733	1,157,746	1,013,698	1,288,426	41
46	Net income for period after special items (\$'000)	-45,668	-162,370	145,338	-269,271	-13,360	-132,314	199,718	-197,321	-14,863	-130,868	189,453	-193,957	42
47	Cash dividends and other asset distributions (\$'000) ^{2/}	10,726	10,219	34,941	75,307	10,726	9,029	34,941	74,117	4,576	9,029	24,091	74,117	43
48	Stock dividends and retained earnings adj. (\$'000)	-4,251	-10,513	-11,539	21,953	-823	-10,513	-8,011	-13,019	-823	-10,513	-8,011	-13,019	44
49	End of period (\$'000)	1,341,815	1,203,020	1,341,818	1,237,993	1,181,352	1,018,222	1,181,351	1,018,222	1,171,050	1,007,335	1,171,049	1,007,332	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
50	Priority and nonpriority U.S. mail revenues (\$'000)	66,112	68,389	277,387	297,700	40,357	39,249	164,310	163,178	39,876	38,744	162,019	161,398	46
51	Subsidy (\$'000)	13,853	14,847	61,134	54,214	13,853	14,847	61,134	54,214	13,853	14,847	61,134	54,214	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	Revenues, expenses, and income	Domestic operations of the passenger/cargo carriers												Line No.
		Total local service carriers				Total helicopter carriers				Total intra-Alaska carriers				
		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	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled) (\$000)	145,757	122,446	629,351	512,127	1,616	1,628	7,467	7,663	2,798	2,784	14,732	13,551	1
2	Passenger, coach and economy (sch.) (\$000)	21,241	18,894	85,244	115,439									2
3	Total passenger revenues (scheduled) (\$000)	166,997	141,340	714,595	627,566	1,616	1,628	7,467	7,663	2,798	2,784	14,732	13,551	3
4	Freight (scheduled) (\$000)	7,732	6,444	32,766	30,372	16	16	69	77	657	841	4,234	3,719	4
5	Express (scheduled) (\$000)	846	828	3,619	4,226	17	16	62	110					5
6	Priority U.S. mail (sch.) (adj. data below) (\$000)	1,452	1,386	6,262	6,369	7	4	28	27	1,112	953	4,899	6,243	6
7	Nonpriority U.S. mail (sch.) (adj. data below) (\$000)	840	759	3,504	4,417					370	513	1,787	643	7
8	Foreign mail (scheduled) (\$000)	1	1	3	3									8
9	Excess baggage (scheduled) (\$000)	247	266	1,210	1,125	1	2	5	8	75	67	401	333	9
10	Charter, passenger (\$000)	2,598	3,803	11,725	12,762	6	42	324	324	132	132	885	985	10
11	Charter, freight (\$000)				318	82	92	350	101	174	97	667	891	11
12	Other transport (\$000)	619	559	2,884	2,646	3	1	10	24	5	4	28	22	12
13	Over-all transport revenues (\$000)	181,372	155,387	776,568	689,804	1,753	1,766	8,033	8,333	5,516	5,391	27,632	26,388	13
Nontransport:														
14	Subsidy (adjusted data below) (\$000)	12,847	13,509	58,201	46,478					718	710	2,382	2,364	14
15	Incidental revenues, net (\$000)	5,888	8,118	16,186	14,067	43	84	479	507	47	48	480	438	15
16	Total nontransport revenues (\$000)	18,735	21,627	74,387	60,545	43	84	479	507	765	759	2,862	2,802	16
17	Over-all operating revenues (\$000)	200,107	177,014 ^{b/}	850,955	750,349 ^{b/}	1,793	1,850 ^{b/}	8,513	8,840 ^{b/}	6,283	6,149	30,494	29,190	17
OPERATING EXPENSES														
18	Flying operations (\$000)	59,258	55,787	246,088	227,783	663	668	2,796	3,158	1,903	1,882	8,295	8,266	18
19	Maintenance, direct (\$000)	22,909	20,055	93,695	84,447	413	400	1,729	1,912	509	932	3,844	4,013	19
20	Maintenance, indirect (\$000)	12,218	10,837	48,124	42,602	261	239	952	1,085	655	621	2,439	2,567	20
General services and administration:														
21	Passenger service (\$000)	12,660	11,974	53,397	49,333									21
22	Aircraft and traffic servicing (\$000)	47,537	41,486	189,485	167,580									22
23	Promotion and sales (\$000)	18,932	16,323	79,828	70,215									23
24	General and administrative (\$000)	11,815	10,863	48,222	44,110									24
25	Total general services & administration (\$000)	90,545	80,646	370,932	331,238	867 ^{d/}	807 ^{d/}	3,579 ^{d/}	4,312 ^{d/}	2,732 ^{d/}	2,631 ^{d/}	11,431 ^{d/}	10,808 ^{d/}	25
26	Amortization of devel. & prep. exp., etc. (\$000)	1,527	1,800	6,907	8,520	9	16	114	92	40	38	152	160	26
27	Depreciation, flight equipment (\$000)	10,962	11,176	44,461	43,868	64	159	262	643	364	395	1,541	1,582	27
28	Depreciation, other than flight equipment (\$000)	1,550	1,722	6,152	6,358	32	42	134	173	142	153	572	585	28
29	Over-all operating expenses (\$000)	199,408	182,023	816,360	744,816	2,309	2,332	9,566	11,375	6,765	6,651	26,274	27,982	29
30	OPERATING PROFIT	659	-5,009	34,595	5,533	-517	-482	-1,053	-2,534	-482	-502	2,220	1,208	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop. (\$000)	1,555	-65	2,188	-135	50	-1	50	-18	1	-1	51	126	31
32	Interest expense (\$000)	8,617	10,051	37,091	42,684	137	50	318	450	286	312	1,192	1,323	32
33	Other nonoperating income & expenses, net (\$000)	-1,038	165	-1,967	-3,121	4	2	83	-112	17	34	143	-22	33
34	Nonoperating income and expenses, net (\$000)	-7,660	-9,550	-36,871	-45,940	-82	-50	-186	-580	-266	-280	-998	-1,219	34
NET INCOME														
35	Net income before income taxes (\$000)	-6,961	-14,960	-2,276	-40,407	-599	-532	-1,240	-3,114	-750	-782	1,222	-11	35
36	Income taxes for the period (\$000)	-241	-596	553	-1,147		-1		-2	-388	-408	545	-150	36
37	Net income before special items (\$000)	-6,720	-14,364	-2,829	-39,260	-599	-531	-1,240	-3,112	-362	-374	677	139	37
Special items:														
38	Special income credits and debits, net (\$000)	2	2	7	7	-1		345				8	3	38
39	Special income tax credits and debits, net (\$000)													39
40	Net income after special items (\$000)	-6,718	-14,362	-2,822	-39,253	-600	-531	-894	-3,112	-362	-374	685	142	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period (\$000)	-90,072	-75,931	-93,834	-55,040	-11,559	-16,945	-11,705	-14,365	7,946	7,272	6,899	6,756	41
42	Net income for period after special items (\$000)	-6,718	-14,362	-2,822	-39,253	-600	-531	-894	-3,112	-362	-374	685	142	42
43	Cash dividends and other asset distributions (\$000)													43
44	Stock dividends and retained earnings adj. (\$000)	-112	459	-247	459				805					44
45	End of period (\$000)	-96,903	-93,834	-96,904	-93,834	-12,559	-17,477	-12,599	-16,672	7,584	6,899	7,584	6,899	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues (\$000)	2,332	2,145	9,766	10,786	7	4	28	27	1,482	1,466	6,686	6,886	46
47	Subsidy (\$000)	12,525	13,493	56,590	48,755					718	710	2,383	2,375	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	Revenues, expenses, and income (1)	Domestic operations of the passenger/cargo carriers								Domestic operations				Line No.
		Total intra-Hawaii carriers				Total other carriers ^{1/}				All-cargo carriers, total				
		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	This year	Last year	This year	Last year	
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.		
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled)(\$000)					588	723	2,226	2,280					1
2	Passenger, coach and economy (sch.)(\$000)	12,988	9,647	48,671	40,691	3,938	3,435	15,368	20,222					2
3	Total passenger revenues (scheduled)(\$000)					4,526	4,158	21,593	22,502					3
4	Freight (scheduled)(\$000)	12,988	9,647	48,671	40,691	548	364	2,209	2,131	10,635	8,051	43,867	38,098	4
5	Express (scheduled)(\$000)	558	514	2,453	2,286	6	4	17	18	106	120	322	588	5
6	Priority U.S. mail (sch.) (adj. data below)(\$000)	104		104		534	507	2,046	2,369	239	254	969	690	6
7	Nonpriority U.S. mail (sch.) (adj. data below)(\$000)	33	27	132	111	22	17	84	42	240	246	1,322	1,090	7
8	Foreign mail (scheduled)(\$000)	40	42	169	180									8
9	Excess baggage (scheduled)(\$000)					27	38	144	146					9
10	Charter, passenger(\$000)	19	19	111	105	215	1,346	3,733	4,024	30		57		10
11	Charter, freight(\$000)	2	5	6	8	432	773	2,340	4,000	1,665	707	5,332	5,262	11
12	Other transport(\$000)					25	26	129	155	33	17	96	58	12
13	Over-all transport revenues(\$000)	72	78	293	271	6,735	7,233	32,294	35,386	12,953	9,395	51,965	45,786	13
Nontransport:														
14	Subsidy (adjusted data below)(\$000)	13,816	10,333	51,939	43,651	643	643	2,154	2,295					14
15	Incidental revenues, net(\$000)	188	178	599	789	69	122	275	356	251	773	2,942	3,718	15
16	Total nontransport revenues(\$000)	188	178	599	1,505	712	765	2,429	2,651	251	773	2,942	3,718	16
17	Over-all operating revenues(\$000)	14,004	10,511	52,539	45,156	7,447	7,998	34,723	38,037	13,204	10,169	54,907	49,504	17
OPERATING EXPENSES														
18	Flying operations(\$000)	3,849	3,076	14,748	13,149	3,002	3,695	13,468	16,099	5,654	4,638	21,409	21,653	18
19	Maintenance, direct(\$000)	1,382	1,037	5,051	4,639	583	1,102	4,560	5,264	1,110	993	3,666	5,845	19
20	Maintenance, indirect(\$000)	756	678	2,887	2,590	529	522	2,041	2,305	544	511	2,077	2,169	20
General services and administration:														
21	Passenger service(\$000)	623	456	2,422	1,859							6		21
22	Aircraft and traffic servicing(\$000)	2,770	2,090	10,454	8,635					4,468	3,101	17,118	13,773	22
23	Promotion and sales(\$000)	2,274	1,535	7,855	6,285					725	767	3,090	2,683	23
24	General and administrative(\$000)	1,056	885	4,096	3,682					507	733	3,563	2,938	24
25	Total general services & administration(\$000)	6,723	4,965	24,827	20,462	3,836 ^{d/}	3,658 ^{d/}	15,588 ^{d/}	17,523 ^{d/}	6,108	4,601	23,777	19,394	25
26	Amortization of devel. & prep. exp., etc.(\$000)	124	208	526	717	15	79	280	516	26	29	970	186	26
27	Depreciation, flight equipment(\$000)	541	641	2,208	2,559	156	205	761	855	820	828	2,969	3,876	27
28	Depreciation, other than flight equipment(\$000)	58	93	382	367	73	83	314	327	234	177	793	655	28
29	Over-all operating expenses(\$000)	13,514	10,659	50,628	44,483	8,594	9,343	37,013	42,888	14,495	11,778	55,662	53,778	29
OPERATING PROFIT														
30	Operating profit or loss(\$000)	490	-188	1,911	673	-1,147	-1,345	-2,291	-4,851	-1,291	-1,609	-756	-4,274	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop.(\$000)	1	-	16	-26	-66	12	-11	-127	6	-3	-120	-285	31
32	Interest expense(\$000)	411	480	1,776	2,463	215	174	818	781	457	854	2,866	3,944	32
33	Other nonoperating income & expenses, net(\$000)	32	-88	314	-994	73	-123	353	-909	580	33	281	-626	33
34	Nonoperating income and expenses, net(\$000)	-376	-568	-1,446	-3,483	-208	-285	-476	-1,818	125	-824	-2,705	-4,855	34
NET INCOME														
35	Net income before income taxes(\$000)	112	-756	465	-2,810	-1,356	-1,631	-2,766	-6,669	-1,162	-2,433	-3,461	-9,129	35
36	Income taxes for the period(\$000)					162	120	42	87	28	-324	758	50	36
37	Net income before special items(\$000)	112	-756	465	-2,810	-1,518	-1,750	-2,809	-6,757	-1,190	-2,109	-4,218	-9,179	37
Special items:														
38	Special income credits and debits, net(\$000)													38
39	Special income tax credits and debits, net(\$000)													39
40	Net income after special items(\$000)	112	-756	465	-2,810	-1,518	-1,750	-2,809	-6,757	-1,190	-2,109	-4,218	-9,179	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period(\$000)	-9,620	-9,217	-5,973	-7,163	-16,345	-13,896	-15,054	-8,890	14,529	12,332	10,887	14,251	41
42	Net income for period after special items(\$000)	112	-756	465	-2,810	-1,518	-1,750	-2,809	-6,757	1,523	-1,445	10,264	-3,364	42
43	Cash dividends and other asset distributions(\$000) ^{2/}									5,750		10,850		43
44	Stock dividends and retained earnings adj.(\$000)													44
45	End of period(\$000)	-9,508	-9,973	-5,508	-9,973	-17,863	-15,646	-17,863	-15,054	10,301	10,887	10,301	10,887	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues(\$000)	74	69	301	291	556	524	2,129	2,411	475	500	2,291	1,781	46
47	Subsidy(\$000)				789	650	643	2,161	2,295					47

TABLE I. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	Revenues, expenses, and income	Local service carriers												Line No.
		Allegheny				Frontier				Hughes Air Corp. d/b/a Air West i/ h/				
		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	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled)(\$000)	41,250	35,129	168,370	145,929	8,864	7,782	37,450	34,801	7,152	18,738	65,765	31,417	1
2	Passenger, coach and economy (sch.)(\$000)					10,879	10,251	43,835	40,328				41,568	2
3	Total passenger revenues (scheduled)(\$000)	41,250	35,129	168,370	145,929	19,743	18,033	81,285	75,129	7,152	18,738	65,765	72,985	3
4	Freight (scheduled)(\$000)	1,928	1,460	7,436	6,112	861	788	3,549	3,529	117	570	2,170	2,469	4
5	Express (scheduled)(\$000)	264	222	1,079	1,065	82	88	331	438	10	56	175	230	5
6	Priority U.S. mail (sch.) (adj. data below)(\$000)	350	337	1,508	1,441	147	154	647	728	31	109	354	420	6
7	Nonpriority U.S. mail (sch.) (adj. data below)(\$000)	286	261	1,130	962	87	98	383	723	20	79	244	311	7
8	Foreign mail (scheduled)(\$000)													8
9	Excess baggage (scheduled)(\$000)	42	34	176	170	34	40	152	133	10	45	128	149	9
10	Charter, passenger(\$000)	82	129	656	410	=	694	406	2,436	48	232	895	841	10
11	Charter, freight(\$000)													11
12	Other transport(\$000)	201	160	702	643	105	90	453	407	24	84	378	445	12
13	Over-all transport revenues(\$000)	44,453	37,752	181,057	156,732	21,060	19,987	87,206	83,523	7,452	19,912	70,109	77,849	13
Nontransport:														
14	Subsidy (adjusted data below)(\$000)	261	294	1,025	1,481	2,202	2,140	9,694	7,062	311	2,579	8,273	9,670	14
15	Incidental revenues, net(\$000)	315	277	1,282	996	337	327	1,537	1,344	4,304	182	7,244	872	15
16	Total nontransport revenues(\$000)	576	571	2,307	2,477	2,539	2,467	11,231	8,406	4,615	2,761	15,516	10,542	16
17	Over-all operating revenues(\$000)	45,029	38,323	183,364	159,209	23,599	22,453	98,436	91,929	12,067	22,673	85,626	88,392	17
OPERATING EXPENSES														
18	Flying operations(\$000)	14,116	13,166	55,958	49,281	6,431	6,771	26,782	27,268	3,856	7,905	27,075	30,154	18
19	Maintenance, direct(\$000)	4,888	4,154	18,458	15,047	2,900	2,989	11,716	12,085	882	2,562	9,079	11,171	19
20	Maintenance, indirect(\$000)	2,527	2,794	11,601	10,355	1,582	1,692	7,508	6,464	655	1,025	3,755	3,408	20
General services and administration:														
21	Passenger service(\$000)	3,027	2,668	11,945	10,800	1,773	1,624	7,017	6,266	703	1,850	6,136	7,033	21
22	Aircraft and traffic servicing(\$000)	10,861	9,097	39,463	34,371	5,477	4,914	21,352	18,593	2,585	5,286	15,364	21,000	22
23	Promotion and sales(\$000)	4,086	3,604	16,404	14,343	2,168	2,415	9,678	10,150	2,012	2,570	11,091	9,959	23
24	General and administrative(\$000)	2,542	2,203	9,690	7,895	1,313	1,271	5,435	5,046	1,441	1,870	7,836	8,437	24
25	Total general services & administration(\$000)	20,516	17,572	77,502	67,409	10,721	10,224	43,481	40,054	6,745	11,576	44,428	46,430	25
26	Amortization of devel. & prep. exp., etc.(\$000)	310	459	1,560	1,744	177	175	751	816	80	64	316	178	26
27	Depreciation, flight equipment(\$000)	2,027	2,074	8,225	7,678	1,153	1,309	5,016	5,219	551	559	2,186	2,327	27
28	Depreciation, other than flight equipment(\$000)	377	354	1,476	1,328	154	153	729	614	106	139	208	543	28
29	Over-all operating expenses(\$000)	45,161	40,573	174,780	152,882	23,567	23,313	95,982	92,521	12,877	23,831	87,047	94,210	29
OPERATING PROFIT														
30	Operating profit or loss(\$000)	-132	-2,250	8,584	6,327	31	-859	2,454	-592	-809	-1,158	-1,421	-5,819	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop.(\$000)		-25	-25	85	2,016	-19	1,927	34	-1	=	321	-3	31
32	Interest expense(\$000)	1,688	1,952	7,341	8,259	743	930	3,393	3,742	448	801	2,021	4,279	32
33	Other nonoperating income & expenses, net(\$000)	-88	-134	-336	-808	-1,010	153	-739	272	-90	-7	462	-38	33
34	Nonoperating income and expenses, net(\$000)	-1,776	-2,111	-7,702	-8,982	203	-795	-2,205	-3,437	-495	-809	-1,238	-4,320	34
NET INCOME														
35	Net income before income taxes(\$000)	-1,908	-4,361	882	-2,655	234	-1,655	249	-4,028	-1,308	-1,967	-2,660	-10,138	35
36	Income taxes for the period(\$000)													36
37	Net income before special items(\$000)	-1,908	-4,361	882	-2,655	234	-1,655	249	-4,028	-1,308	-1,967	-2,660	-10,138	37
Special items:														
38	Special income credits and debits, net(\$000)													38
39	Special income tax credits and debits, net(\$000)													39
40	Net income after special items(\$000)	-1,908	-4,361	882	-2,655	234	-1,655	249	-4,028	-1,308	-1,967	-2,660	-10,138	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period(\$000)	-18,474	-16,801	-21,162	-18,907	-21,632	-19,993	-21,647	-17,619	-11,490	-8,171	-10,138		41
42	Net income for period after special items(\$000)	-1,908	-4,361	882	-2,655	234	-1,655	249	-4,028	-1,308	-1,967	-2,660	-10,138	42
43	Cash dividends and other asset distributions(\$000)													43
44	Stock dividends and retained earnings adj.(\$000)	-112		-214										44
45	End of period(\$000)	-20,454	-21,162	-20,494	-21,162	-21,398	-21,647	-21,398	-21,647	-12,798	-10,138	-12,798	-10,138	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues(\$000)	676	598	2,638	2,403	234	252	1,030	1,451	51	187	598	731	46
47	Subsidy(\$000)	261	297	1,115	1,380	2,202	2,052	8,487	7,725	447	2,637	8,167	9,954	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

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Line No.	Revenues, expenses, and income	Local service carriers												Line No.
		Mohawk <u>4/1/</u>				North Central				Ozark <u>1/</u>				
		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	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled) (\$000)	17,233		65,246	40,410	20,931	18,101	86,651	80,377	7,012	5,830	25,398	24,383	1
2	Passenger, coach and economy (sch.) (\$000)				5					10,361	8,643	41,409	33,538	2
3	Total passenger revenues (scheduled) (\$000)	17,233		65,246	40,415	20,931	18,101	86,651	80,377	17,373	14,473	70,807	57,921	3
4	Freight (scheduled) (\$000)	641	3	2,340	1,978	1,113	980	4,672	4,972	598	826	4,186	3,700	4
5	Express (scheduled) (\$000)	97		355	327	117	152	514	833	106	105	455	495	5
6	Priority U.S. mail (sch.) (adj. data below) (\$000)	148		510	355	179	216	817	885	167	167	672	624	6
7	Nonpriority U.S. mail (sch.) (adj. data below) (\$000)	117		436	453	91	93	359	512	77	64	317	621	7
8	Foreign mail (scheduled) (\$000)													8
9	Excess baggage (scheduled) (\$000)	23	4	103	57	33	32	179	215	22	28	110	97	9
10	Charter, passenger (\$000)	206		975	398	838	921	2,176	1,954	171	645	1,423	1,437	10
11	Charter, freight (\$000)												312	11
12	Other transport (\$000)	11		82	64	72	56	336	300	75	66	363	292	12
13	Over-all transport revenues (\$000)	18,476	1	70,047	44,047	23,375	20,550	95,703	90,046	18,989	16,374	78,333	65,499	13
Nontransport:														
14	Subsidy (adjusted data below) (\$000)	964		3,901	1,895	2,165	1,692	7,358	5,885	1,543	1,537	6,145	4,759	14
15	Incidental revenues, net (\$000)	194	6,378	2,492	7,159	223	185	1,071	844	148	176	877	693	15
16	Total nontransport revenues (\$000)	1,158	6,378	6,393	9,054	2,388	1,877	8,428	6,730	1,691	1,713	7,022	5,452	16
17	Over-all operating revenues (\$000)	19,634	6,379	76,440	53,101	25,763	22,427	104,132	96,776	20,680	18,087	85,355	70,950	17
OPERATING EXPENSES														
18	Flying operations (\$000)	5,923	509	22,632	14,253	7,042	6,789	27,633	26,395	5,879	5,394	22,643	20,667	18
19	Maintenance, direct (\$000)	2,206	150	7,992	4,654	2,749	2,165	9,897	9,388	2,169	2,083	8,516	7,681	19
20	Maintenance, indirect (\$000)	1,156	272	4,560	2,971	1,756	1,652	6,691	6,145	1,054	903	3,911	3,456	20
General services and administration:														
21	Passenger service (\$000)	1,096	34	3,963	2,665	1,514	1,511	6,272	5,348	1,199	1,030	4,646	4,531	21
22	Aircraft and traffic servicing (\$000)	4,243	785	16,236	11,255	6,304	5,765	24,120	22,743	5,090	4,249	19,127	15,980	22
23	Promotion and sales (\$000)	1,745	554	7,225	6,487	2,358	1,992	8,732	7,751	2,027	1,588	8,018	6,800	23
24	General and administrative (\$000)	1,026	867	3,931	4,490	1,717	1,412	6,469	5,327	887	731	3,481	3,121	24
25	Total general services & administration (\$000)	8,110	2,240	31,355	24,897	11,894	10,680	45,593	41,168	9,203	7,598	35,272	30,432	25
26	Amortization of devel. & prep. exp., etc. (\$000)	228	238	989	1,068	267	221	1,025	867	107	137	554	1,877	26
27	Depreciation, flight equipment (\$000)	1,353	1,360	5,468	6,173	1,286	1,230	5,068	4,858	1,323	1,320	5,315	3,884	27
28	Depreciation, other than flight equipment (\$000)	169	165	698	646	221	414	1,127	1,411	133	135	536	472	28
29	Over-all operating expenses (\$000)	19,145	4,934	73,694	54,662	25,214	23,151	97,034	90,234	19,887	17,572	76,748	68,468	29
OPERATING PROFIT														
30	Operating profit or loss (\$000)	489	1,445	2,746	-1,561	550	-724	7,097	6,542	792	516	8,607	2,482	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop. (\$000)				8			-11	-39	-4	-2	-17	-13	31
32	Interest expense (\$000)	1,368	1,337	5,468	5,462	835	1,157	3,907	4,964	802	917	3,452	3,795	32
33	Other nonoperating income & expenses, net (\$000)	-64	-79	-339	-2,309	31	19	197	31	90	22	153	8	33
34	Nonoperating income and expenses, net (\$000)	-1,432	-1,416	-5,807	-7,763	-804	-1,138	-3,721	-4,972	-716	-897	-3,316	-3,800	34
NET INCOME														
35	Net income before income taxes (\$000)	-943	29	-3,061	-9,324	-255	-1,861	3,376	1,570	76	-381	5,291	-1,318	35
36	Income taxes for the period (\$000)				-1	-263	-596	878	-763	23	285			36
37	Net income before special items (\$000)	-943	29	-3,061	-9,323	8	-1,266	2,499	2,332	54	-381	5,006	-1,318	37
Special items:														
38	Special income credits and debits, net (\$000)													38
39	Special income tax credits and debits, net (\$000)													39
40	Net income after special items (\$000)	-943	29	-3,061	-9,323	8	-1,266	2,499	2,332	54	-381	5,006	-1,318	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period (\$000)	-20,754	-18,666	-18,637	-9,314	6,726	5,502	4,236	1,904	-661	-5,232	-5,613	-4,295	41
42	Net income for period after special items (\$000)	-943	29	-3,061	-9,323	8	-1,266	2,499	2,332	54	-381	5,006	-1,318	42
43	Cash dividends and other asset distributions (\$000)													43
44	Stock dividends and retained earnings adj. (\$000)													44
45	End of period (\$000)	-21,697	-18,637	-21,698	-18,637	6,735	4,236	6,735	4,236	-607	-5,613	-607	-5,613	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues (\$000)	265		946	808	270	310	1,175	1,396	243	230	990	1,244	46
47	Subsidy (\$000)	956		3,892	1,894	1,715	1,695	6,907	5,885	1,543	1,518	6,251	4,861	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

L i n e No.	Revenues, expenses, and income (1)	Local service carriers												No.
		Piedmont				Southern				Texas International				
		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	This year	Last year	This year	Last year	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled)(\$000)	17,272	14,191	71,725	62,664	11,791	9,571	47,435	38,728	14,213	13,104	57,311	53,418	1
2	Passenger, coach and economy (sch.)(\$000)													2
3	Total passenger revenues (scheduled)(\$000)	17,272	14,191	71,725	62,664	11,791	9,571	47,435	38,728	14,213	13,104	57,311	53,418	3
4	Freight (scheduled)(\$000)	769	706	3,150	2,902	584	503	2,369	2,058	711	594	2,894	2,653	4
5	Express (scheduled)(\$000)	72	79	311	337	43	59	179	215	54	68	221	286	5
6	Priority U.S. mail (sch.) (adj. data below)(\$000)	178	163	709	809	98	96	385	446	155	144	660	662	6
7	Nonpriority U.S. mail (sch.) (adj. data below)(\$000)	60	48	217	226	57	61	222	313	44	56	196	298	7
8	Foreign mail (scheduled)(\$000)									1	1	3	3	8
9	Excess baggage (scheduled)(\$000)	25	23	107	91	21	17	90	57	37	43	165	157	9
10	Charter, passenger(\$000)	144	87	411	624	1,002	954	4,115	4,046	106	141	669	616	10
11	Charter, freight(\$000)				2				4					11
12	Other transport(\$000)	28	17	113	79	40	21	151	110	64	64	305	306	12
13	Over-all transport revenues(\$000)	18,547	15,314	76,743	67,733	13,636	11,282	54,945	45,977	15,384	14,216	62,425	58,398	13
Nontransport:														
14	Subsidy (adjusted data below)(\$000)	1,601	1,569	6,467	3,610	1,740	1,660	7,054	5,650	2,060	2,037	8,285	6,466	14
15	Incidental revenues, net(\$000)	45	293	433	770	236	182	822	921	87	118	429	467	15
16	Total nontransport revenues(\$000)	1,646	1,862	6,900	4,380	1,976	1,843	7,875	6,571	2,146	2,155	8,714	6,933	16
17	Over-all operating revenues(\$000)	20,192	17,175	83,643	72,112	15,612	13,125	62,821	52,549	17,531	16,370	71,139	65,331	17
OPERATING EXPENSES														
18	Flying operations(\$000)	5,111	4,746	20,203	18,617	5,412	4,931	21,431	19,287	5,527	5,577	21,731	21,861	18
19	Maintenance, direct(\$000)	2,318	1,875	8,874	7,798	2,464	1,686	8,875	6,810	2,313	2,391	10,289	9,813	19
20	Maintenance, indirect(\$000)	1,062	1,035	4,174	4,230	714	729	2,697	2,596	912	735	3,227	2,936	20
General services and administration:														
21	Passenger service(\$000)	1,454	1,386	5,890	5,567	876	806	3,384	2,890	977	1,065	4,144	4,233	21
22	Aircraft and traffic servicing(\$000)	4,783	4,080	18,214	16,037	3,692	3,097	14,118	11,875	4,456	4,213	17,491	15,725	22
23	Promotion and sales(\$000)	1,516	1,518	7,835	5,951	1,247	983	5,038	4,088	1,373	1,059	5,807	4,686	23
24	General and administrative(\$000)	650	580	2,504	2,267	1,122	875	4,168	3,339	1,117	1,053	4,708	4,189	24
25	Total general services & administration(\$000)	8,444	7,564	34,442	29,823	6,938	5,762	26,708	22,192	7,964	7,429	32,150	28,833	25
26	Amortization of devel. & prep. exp., etc.(\$000)	141	136	558	480	144	144	542	602	74	227	613	889	26
27	Depreciation, flight equipment(\$000)	2,037	2,064	8,181	8,860	432	414	1,716	1,629	801	845	3,285	3,241	27
28	Depreciation, other than flight equipment(\$000)	145	139	570	515	104	122	379	437	100	100	429	392	28
29	Over-all operating expenses(\$000)	19,657	17,558	77,002	70,322	16,209	13,788	62,348	53,552	17,692	17,303	71,725	67,965	29
OPERATING PROFIT														
30	Operating profit or loss(\$000)	536	-383	6,641	1,791	-597	-663	473	-1,004	-161	-933	-586	-2,634	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop.(\$000)		-2	55	-15				-1	-16	-16	-63	-190	31
32	Interest expense(\$000)	1,525	1,674	6,381	6,929	403	448	1,732	1,857	805	835	3,397	3,396	32
33	Other nonoperating income & expenses, net(\$000)	203	104	840	457	40	4	113	37	-129	84	-2,318	-772	33
34	Nonoperating income and expenses, net(\$000)	-1,323	-1,573	-5,486	-6,487	-362	-444	-1,618	-1,821	-950	-767	-5,777	-4,358	34
NET INCOME														
35	Net income before income taxes(\$000)	-787	-1,956	1,155	-4,696	-959	-1,107	-1,145	-2,825	-1,111	-1,700	-6,363	-6,992	35
36	Income taxes for the period(\$000)			-375	-70			-235				-313		36
37	Net income before special items(\$000)	-787	-1,956	1,529	-4,626	-959	-1,107	-910	-2,825	-1,111	-1,700	-6,363	-6,679	37
Special items:														
38	Special income credits and debits, net(\$000)									2	2	7	7	38
39	Special income tax credits and debits, net(\$000)													39
40	Net income after special items(\$000)	-787	-1,956	1,529	-4,626	-959	-1,107	-910	-2,825	-1,109	-1,698	-6,356	-6,672	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period(\$000)	-1,426	-2,212	-3,709	458	-3,423	-2,365	-3,472	-647	-18,940	-11,994	-13,692	-7,020	41
42	Net income for period after special items(\$000)	-787	-1,956	1,529	-4,626	-959	-1,107	-910	-2,825	-1,109	-1,698	-6,356	-6,672	42
43	Cash dividends and other asset distributions(\$000)													43
44	Stock dividends and retained earnings adj.(\$000)		459	-33	459									44
45	End of period(\$000)	-2,213	-3,709	-2,213	-3,709	-4,382	-3,472	-4,382	-3,472	-20,048	-13,692	-20,048	-13,692	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues(\$000)	238	211	925	1,034	156	157	607	759	159	200	856	959	46
47	Subsidy(\$000)	1,601	1,592	6,438	4,865	1,740	1,665	7,048	5,662	2,060	2,037	8,285	6,489	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	Revenues, expenses, and income	Helicopter carriers				Intra-Alaska carriers								Line No.
		San Francisco & Oakland				Kodiak				Reeve				
		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	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled) (\$000)	432	471	1,980	2,253	34	27	220	244	554	541	2,878	2,672	1
2	Passenger, coach and economy (sch.) (\$000)													2
3	Total passenger revenues (scheduled) (\$000)	432	471	1,980	2,253	34	27	220	244	554	541	2,878	2,672	3
4	Express (scheduled) (\$000)	2	3	13	9	12	9	57	50	125	89	585	430	4
5	Priority U.S. mail (sch.) (adj. data below) (\$000)	14	14	53	74	5	5	19	19	311	170	1,500	973	5
6	Nonpriority U.S. mail (sch.) (adj. data below) (\$000)				4						101	32	232	6
7	Foreign mail (scheduled) (\$000)													7
8	Excess baggage (scheduled) (\$000)	1	1	2	4	2	1	7	6	10	10	57	39	8
9	Charter, passenger (\$000)		6	9	11	52	42	454	431	33	31	182	202	9
10	Charter, freight (\$000)	6		19				217	170	96		638	653	10
11	Other transport (\$000)	=	=	1	1									11
12	Over-all transport revenues (\$000)	455	495	2,077	2,356	104	83	756	968	1,204	1,038	5,871	5,201	12
13	Nontransport:													13
14	Subsidy (adjusted data below) (\$000)					45	45	147	147					14
15	Incidental revenues, net (\$000)	39	54	422	354	10	9	49	34	17	13	106	102	15
16	Total nontransport revenues (\$000)	39	54	422	354	55	54	197	181	17	13	106	102	16
17	Over-all operating revenues (\$000)	493	548	2,499	2,710	159	137	953	1,149	1,222	1,052	5,977	5,303	17
OPERATING EXPENSES														
18	Flying operations (\$000)	128	123	504	538	75	48	351	486	347	351	1,490	1,583	18
19	Maintenance, direct (\$000)	127	132	519	624	35	30	175	196	229	226	1,051	1,075	19
20	Maintenance, indirect (\$000)	66	55	241	223	16	11	52	69	111	102	453	470	20
21	General services and administration:													21
22	Passenger service (\$000)													22
23	Aircraft and traffic servicing (\$000)													23
24	Promotion and sales (\$000)													24
25	General and administrative (\$000)													25
26	Total general services & administration (\$000)	227 ^{d/}	226 ^{d/}	933 ^{d/}	1,187 ^{d/}	64 ^{d/}	53 ^{d/}	272 ^{d/}	475 ^{d/}	378 ^{d/}	334 ^{d/}	1,663 ^{d/}	1,512 ^{d/}	26
27	Amortization of devel. & prep. exp., etc. (\$000)				1				9		9	35	35	27
28	Depreciation, flight equipment (\$000)	58	58	235	233	18	18	73	65	74	77	295	283	28
29	Depreciation, other than flight equipment (\$000)	13	13	51	46	5	5	19	21	23	23	92	90	29
30	Over-all operating expenses (\$000)	619	607	2,484	2,852	213	165	943	1,312	1,171	1,121	5,080	5,050	30
31	OPERATING PROFIT													31
32	Operating profit or loss (\$000)	-125	-58	15	-142	-53	-28	10	-164	51	-69	897	253	32
NONOPERATING INCOME & EXPENSES														
33	Capital gains or losses, operating prop. (\$000)	50		52				7	34	1	1	35	41	33
34	Interest expense (\$000)	104		159	146	5	6	25	29			5	5	34
35	Other nonoperating income & expenses, net (\$000)	4	5	31	-128	1	1	51	10	18	40	47	62	35
36	Nonoperating income and expenses, net (\$000)	-50	-2	-76	-274	-4	-5	33	15	20	40	77	103	36
37	NET INCOME													37
38	Net income before income taxes (\$000)	-176	-60	-61	-415	-58	-33	43	-148	71	-28	974	357	38
39	Income taxes for the period (\$000)							18	-45	31	-15	482	162	39
40	Net income before special items (\$000)	-176	-60	-61	-415	-58	-33	25	-103	40	-14	492	195	40
41	Special items:													41
42	Special income credits and debits, net (\$000)	-1		-85				8	3					42
43	Special income tax credits and debits, net (\$000)													43
44	Net income after special items (\$000)	-177	-60	-146	-415	-58	-33	33	-100	40	-14	492	195	44
45	UNAPPROPRIATED RETAINED EARNINGS													45
46	Beginning of period (\$000)	-3,876	-3,480	-3,907	-3,125	74	17	-16	83	4,367	3,929	3,915	3,720	46
47	Net income for period after special items (\$000)	-177	-60	-146	-415	-58	-33	33	-100	40	-14	492	195	47
48	Cash dividends and other asset distributions (\$000) ^{a/}													48
49	Stock dividends and retained earnings adj. (\$000)													49
50	End of period (\$000)	-4,054	-3,540	-4,054	-3,540	17	-16	17	-16	4,407	3,915	4,407	3,915	50
51	ADJUSTED U.S. MAIL & SUBSIDY REVENUE													51
52	Priority and nonpriority U.S. mail revenues (\$000)				4	5	5	19	19	311	271	1,531	1,205	52
53	Subsidy (\$000)					45	45	148	147					53

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

15

Line No.	Revenues, expenses, and income	Intra-Alaska carriers								Intra-Hawaii carriers				Line No.
		Western Alaska				Wien Consolidated				Aloha				
		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	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled)(\$000)	24	20	132	118	2,186	2,196	11,502	10,518	5,266	3,502	18,316	15,028	1
2	Passenger, coach and economy (sch.)(\$000)													2
3	Total passenger revenues (scheduled)(\$000)	24	20	132	118	2,186	2,196	11,502	10,518	5,266	3,502	18,316	15,028	3
4	Freight (scheduled)(\$000)	4	4	22	22	717	739	3,570	3,217	13	66	301	298	4
5	Express (scheduled)(\$000)									104		104		5
6	Priority U.S. mail (sch.) (adj. data below)(\$000)	5	5	21	34	791	773	3,359	5,216	13	14	61	58	6
7	Nonpriority U.S. mail (sch.) (adj. data below)(\$000)					370	411	1,755	411	15	20	71	85	7
8	Foreign mail (scheduled)(\$000)													8
9	Excess baggage (scheduled)(\$000)	=		1	=	63	56	336	287		6	31	37	9
10	Charter, passenger (\$000)	11	15	85	97	30	45	163	254	1		1		10
11	Charter, freight (\$000)			1	7	4	1	28	14					11
12	Other transport (\$000)	=	=	=	=	5	4	28	22	18	26	90	97	12
13	Over-all transport revenues (\$000)	45	44	263	278	4,165	4,225	20,742	19,941	5,430	3,633	18,973	15,603	13
Nontransport:														
14	Subsidy (adjusted data below)(\$000)	51	50	166	155	622	615	2,069	2,062				789	14
15	Incidental revenues, net (\$000)	4	4	13	11	15	22	311	292	64	46	322	204	15
16	Total nontransport revenues (\$000)	55	54	179	166	627	637	2,380	2,354	64	46	322	993	16
17	Over-all operating revenues (\$000)	100	98	443	443	4,802	4,863	23,122	22,295	5,494	3,680	19,295	16,595	17
OPERATING EXPENSES														
18	Flying operations (\$000)	26	30	142	146	1,456	1,452	6,312	6,052	1,625	1,185	5,897	5,294	18
19	Maintenance, direct (\$000)	19	11	73	71	626	665	2,545	2,671	641	374	2,259	1,613	19
20	Maintenance, indirect (\$000)	5	5	29	23	520	504	1,904	2,004	307	278	1,119	1,080	20
General services and administration:														
21	Passenger service (\$000)									200	135	786	609	21
22	Aircraft and traffic servicing (\$000)									1,018	776	3,790	3,239	22
23	Promotion and sales (\$000)									937	606	3,171	2,386	23
24	General and administrative (\$000)									464	358	1,686	1,655	24
25	Total general services & administration (\$000)	36 ^{d/}	34 ^{d/}	163 ^{d/}	155 ^{d/}	2,254 ^{d/}	2,210 ^{d/}	9,333 ^{d/}	8,666 ^{d/}	2,615	1,875	9,434	7,889	25
26	Amortization of devel. & prep. exp., etc. (\$000)	=	1	2	16	31	28	114	108	64	168	366	560	26
27	Depreciation, flight equipment (\$000)	7	11	29	34	285	289	1,144	1,201	5	105	53	431	27
28	Depreciation, other than flight equipment (\$000)	2	2	9	9	111	122	451	465	29	32	119	126	28
29	Over-all operating expenses (\$000)	99	95	448	453	5,283	5,270	21,803	21,167	5,311	4,016	19,247	16,993	29
OPERATING PROFIT														
30	Operating profit or loss (\$000)	1	2	-5	-9	-481	-408	1,318	1,128	183	-336	49	-398	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop. (\$000)		-3	-9	14		1	17	38	=	-2	11	-30	31
32	Interest expense (\$000)	4	4	20	14	276	303	1,141	1,281	120	150	543	1,056	32
33	Other nonoperating income & expenses, net (\$000)	-1	-1	41	-6	-2	-6	5	-89	-21	16	173	-541	33
34	Nonoperating income and expenses, net (\$000)	-6	-7	11	-6	-278	-308	-1,119	-1,332	-141	-137	-360	-1,627	34
NET INCOME														
35	Net income before income taxes (\$000)	-4	-5	6	-15	-755	-715	199	-204	42	-473	-311	-2,025	35
36	Income taxes for the period (\$000)			-1	-3	-419	-393	46	-264					36
37	Net income before special items (\$000)	-4	-5	7	-13	-340	-322	153	60	42	-473	-311	-2,025	37
Special items:														
38	Special income credits and debits, net (\$000)													38
39	Special income tax credits and debits, net (\$000)													39
40	Net income after special items (\$000)	-4	-5	7	-13	-340	-322	153	60	42	-473	-311	-2,025	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period (\$000)	135	129	124	137	3,370	3,158	2,876	2,816	-7,781	-6,955	-7,429	-5,404	41
42	Net income for period after special items (\$000)	-4	-5	7	-13	-340	-322	153	60	42	-473	-311	-2,025	42
43	Cash dividends and other asset distributions (\$000)													43
44	Stock dividends and retained earnings adj. (\$000)													44
45	End of period (\$000)	131	124	131	124	3,029	2,876	3,029	2,876	-7,740	-7,429	-7,740	-7,429	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues (\$000)	5	5	21	34	1,160	1,185	5,114	5,628	28	34	132	143	46
47	Subsidy (\$000)	51	50	166	165	622	615	2,069	2,062				789	47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	Revenues, expenses, and income													Line No.
	Intra-Hawaii carriers					Other carriers								
	Hawaiian					Alaska ^{1/}				Aspen				
	Quarter		12 months			Quarter		12 months		Quarter		12 months		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled) (\$000)	7,721	6,145	30,355	25,663	223	253	878	1,401	765	468	1,347	870	1
2	Passenger, coach and economy (sch.) (\$000)					3,938	3,435	19,368	20,172					2
3	Total passenger revenues (scheduled) (\$000)	7,721	6,145	30,355	25,663	4,160	3,688	20,246	21,572	765	468	1,347	870	3
4	Freight (scheduled) (\$000)	545	448	2,153	1,988	541	359	2,190	2,074	7	5	19	18	4
5	Express (scheduled) (\$000)					5	4	16	17	1	=	1	1	5
6	Priority U.S. mail (sch.) (adj. data below) (\$000)	20	14	71	53	524	507	2,046	2,369					6
7	Nonpriority U.S. mail (sch.) (adj. data below) (\$000)	25	22	98	95	22	17	84	42					7
8	Foreign mail (scheduled) (\$000)													8
9	Excess baggage (scheduled) (\$000)	15	13	81	68	26	30	136	130	2	8	8	16	9
10	Charter, passenger (\$000)		5	5	8	165	1,231	3,537	3,793	26	115	156	231	10
11	Charter, freight (\$000)					428	773	2,336	3,999	4		4		11
12	Other transport (\$000)	54	52	203	173	23	26	125	154	2	=	4	1	12
13	Over-all transport revenues (\$000)	8,366	6,700	32,966	28,049	5,929	6,634	30,715	34,149	806	598	1,578	1,137	13
Nontransport:														
14	Subsidy (adjusted data below) (\$000)					643	643	2,154	2,295					14
15	Incidental revenues, net (\$000)	123	132	277	512	68	108	281	332	1	14	-7	24	15
16	Total nontransport revenues (\$000)	123	132	277	512	710	751	2,435	2,626	1	14	-7	24	16
17	Over-all operating revenues (\$000)	8,509	6,831	33,243	28,561	6,639	7,385	33,151	36,776	807	611	1,572	1,161	17
OPERATING EXPENSES														
18	Flying operations (\$000)	2,224	1,891	8,851	7,855	2,887	3,583	13,139	15,746	115	114	329	298	18
19	Maintenance, direct (\$000)	741	663	2,792	3,025	877	1,007	4,288	4,994	106	94	272	232	19
20	Maintenance, indirect (\$000)	489	400	1,768	1,910	506	481	1,962	2,189	23	21	79	65	20
General services and administration:														
21	Passenger service (\$000)	423	322	1,635	1,250	575	626	2,552	3,187					21
22	Aircraft and traffic servicing (\$000)	1,752	1,314	6,664	5,357	1,724	1,482	6,271	6,810					22
23	Promotion and sales (\$000)	1,236	928	4,684	3,900	787	906	4,124	4,926					23
24	General and administrative (\$000)	552	527	2,409	2,027	582	491	2,173	2,039					24
25	Total general services & administration (\$000)	4,104	3,091	15,393	12,573	3,668	3,506	15,119	16,962	168 ^{d/}	136 ^{d/}	469 ^{d/}	412 ^{d/}	25
26	Amortization of devel. & prep. exp., etc. (\$000)	40	40	160	157	15	72	280	503					26
27	Depreciation, flight equipment (\$000)	536	537	2,154	2,129	146	194	723	811	10	10	38	36	27
28	Depreciation, other than flight equipment (\$000)	69	62	263	241	70	79	303	309	3	3	11	11	28
29	Over-all operating expenses (\$000)	8,202	6,683	31,381	27,490	8,170	8,922	35,816	41,514	424	378	1,198	1,055	29
OPERATING PROFIT														
30	Operating profit or loss (\$000)	307	148	1,862	1,071	-1,531	-1,537	-2,665	-4,738	383	233	374	106	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop. (\$000)	1	3	4	4	-4	1	70	-24	-62	13	-81	-111	31
32	Interest expense (\$000)	252	330	1,233	1,407	208	157	780	728	7	17	38	52	32
33	Other nonoperating income & expenses, net (\$000)	53	-104	141	-453	50	-142	272	-955	24	20	80	92	33
34	Nonoperating income and expenses, net (\$000)	-237	-431	-1,087	-1,856	-163	-298	-437	-1,746	-46	16	-38	-71	34
NET INCOME														
35	Net income before income taxes (\$000)	70	-282	775	-785	-1,653	-1,834	-3,102	-6,485	337	249	336	36	35
36	Income taxes for the period (\$000)									162	120	42	87	36
37	Net income before special items (\$000)	70	-282	775	-785	-1,653	-1,834	-3,102	-6,485	175	130	293	-52	37
Special items:														
38	Special income credits and debits, net (\$000)													38
39	Special income tax credits and debits, net (\$000)													39
40	Net income after special items (\$000)	70	-282	775	-785	-1,653	-1,834	-3,102	-6,485	175	130	293	-52	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period (\$000)	-1,839	-2,261	-2,544	-1,759	-16,485	-13,242	-15,077	-8,592	140	-107	22	74	41
42	Net income for period after special items (\$000)	70	-282	775	-785	-1,653	-1,834	-3,102	-6,485	175	130	293	-52	42
43	Cash dividends and other asset distributions (\$000) ^{a/}													43
44	Stock dividends and retained earnings adj. (\$000)													44
45	End of period (\$000)	-1,768	-2,544	-1,768	-2,544	-18,179	-15,077	-18,179	-15,077	316	22	316	22	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues (\$000)	45	35	168	148	556	524	2,129	2,411					46
47	Subsidy (\$000)					650	643	2,161	2,295					47

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	Revenues, expenses, and income	Other carriers				Domestic operations of the all-cargo carriers								Line No.
		Tag Airlines				Airlift International				Flying Tiger				
		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	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
OPERATING REVENUES														
1	Transport:													
2	Passenger, first-class (scheduled) (\$000)		2		10									1
3	Passenger, coach and economy (sch.) (\$000)				50									2
4	Total passenger revenues (scheduled) (\$000)		2		60									3
5	Freight (scheduled) (\$000)				39	1,264	921	5,121	7,193	9,272	7,131	36,746	30,905	4
6	Express (scheduled) (\$000)					5	8	61	155	101	113	383	393	5
7	Priority U.S. mail (sch.) (adj. data below) (\$000)					7	6	11	59	232	247	958	631	6
8	Nonpriority U.S. mail (sch.) (adj. data below) (\$000)					60	5	85	73	179	241	1,237	1,017	7
9	Foreign mail (scheduled) (\$000)													8
10	Excess baggage (scheduled) (\$000)													9
11	Charter, passenger (\$000)				=	30		57						10
12	Charter, freight (\$000)				1	1,641	688	4,915	5,149	28	19	416	112	11
13	Other transport (\$000)									23	17	96	58	12
14	Over-all transport revenues (\$000)		2		100	3,107	1,628	10,128	12,670	9,846	7,768	41,836	33,116	13
15	Nontransport:													
16	Subsidy (adjusted data below) (\$000)													14
17	Incidental revenues, net (\$000)					35	6	151	240	216	767	2,791	3,478	15
18	Total nontransport revenues (\$000)					35	6	151	240	216	767	2,791	3,478	16
19	Over-all operating revenues (\$000)		2		100	3,142	1,634	10,279	12,910	10,062	8,535	44,628	36,594	17
OPERATING EXPENSES														
20	Flying operations (\$000)		Suspended all											
21	Maintenance, direct (\$000)		operations as		55	2,066	1,286	6,595	8,934	3,567	3,352	14,814	12,719	18
22	Maintenance, indirect (\$000)		of March 31, 1971		38	375	248	543	2,418	734	745	3,123	3,426	19
23	General services and administration:				51	139	78	438	555	405	432	1,640	1,614	20
24	Passenger service (\$000)					4		6						
25	Aircraft and traffic servicing (\$000)					866	775	3,173	4,039	3,582	2,326	13,945	9,734	21
26	Promotion and sales (\$000)					116	113	358	500	613	654	2,732	2,183	22
27	General and administrative (\$000)					215	150	779	1,068	652	583	2,783	1,870	23
28	Total general services & administration (\$000)		16 d/		149 d/	1,221	1,038	4,316	5,607	4,887	3,563	15,461	13,787	24
29	Amortization of devel. & prep. exp., etc. (\$000)				7	14	26	29	970	186				25
30	Depreciation, flight equipment (\$000)				1	7	173	73	416	1,237	647	755	2,553	26
31	Depreciation, other than flight equipment (\$000)				1	6	60	51	200	196	174	127	593	27
32	Over-all operating expenses (\$000)		44		320	4,081	2,804	13,479	19,134	10,414	8,974	42,184	34,644	28
33	OPERATING PROFIT													
34	Operating profit or loss (\$000)		-42		-220	-939	-1,170	-3,200	-6,224	-352	-439	2,444	1,950	29
NONOPERATING INCOME & EXPENSES														
35	Capital gains or losses, operating prop. (\$000)		-3		7	7	-2	-110	-1,184	-1	-1	-9	899	30
36	Interest expense (\$000)				2	135	245	977	1,329	321	609	1,890	2,615	31
37	Other nonoperating income & expenses, net (\$000)		-1		-6	-160	-117	-1,049	-497	740	150	1,330	-129	32
38	Nonoperating income and expenses, net (\$000)		-4		=	-289	-364	-2,136	-3,010	417	-460	-569	-1,845	33
39	NET INCOME													
40	Net income before income taxes (\$000)		-46		-220	-1,228	-1,534	-5,336	-9,234	65	-899	1,875	105	34
41	Income taxes for the period (\$000)									26	-324	758	50	35
42	Net income before special items (\$000)		-46		-220	-1,228	-1,534	-5,336	-9,234	38	-575	1,118	55	36
43	Special items:													
44	Special income credits and debits, net (\$000)													37
45	Special income tax credits and debits, net (\$000)													38
46	Net income after special items (\$000)		-46		-220	-1,228	-1,534	-5,336	-9,234	38	-575	1,118	55	39
47	UNAPPROPRIATED RETAINED EARNINGS													40
48	Beginning of period (\$000)		-547		-372	-26,554	-19,093	-21,387	-7,562	41,083	31,425	32,274	21,813	41
49	Net income for period after special items (\$000)		-46		-220	-726	-2,294	-5,894	-13,825	2,249	848	16,158	10,460	42
50	Cash dividends and other asset distributions (\$000)									5,750		10,850		43
51	Stock dividends and retained earnings adj. (\$000)													44
52	End of period (\$000)		-592		-592	-27,280	-21,387	-27,280	-21,387	37,833	32,274	37,582	32,274	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
53	Priority and nonpriority U.S. mail revenues (\$000)					87	11	96	132	412	488	2,195	1,648	46
54	Subsidy (\$000)													47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	International and territorial operations of the passenger/cargo carriers												Line No.
	Air Micronesia ^{u/}				American (Latin ^{g/}				American (Pacific) ^{u/}				
	Quarter		12 months		Quarter		12 months		Quarter		12 months		
	This year	Last year	10/5/71-3/31/72	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.
OPERATING REVENUES													
Transport:													
1	Passenger, first-class (scheduled) (\$000)				4,079	2,121	11,236	5,246	368	397	1,701	1,092	1
2	Passenger, coach and economy (sch.) (\$000)				21,184	7,536	69,933	19,360	1,725	1,200	6,242	2,875	2
3	Total passenger revenues (scheduled) (\$000)				25,263	9,656	81,168	24,605	2,093	1,597	7,943	3,967	3
4	Freight (scheduled) (\$000)				1,592	496	6,123	905	265	175	965	424	4
5	Express (scheduled) (\$000)				10		41	=	=	=	1	5	
6	Priority U.S. mail (sch.) (adj. data below) (\$000)				185	67	786	150	59	70	340	177	6
7	Nonpriority U.S. mail (sch.) (adj. data below) (\$000)				15	9	77	25		1	=	2	7
8	Foreign mail (scheduled) (\$000)												8
9	Excess baggage (scheduled) (\$000)				67		247				11		9
10	Charter, passenger (\$000)				1,516	1,504	5,045	8,657	3,823	6,982	19,848	20,630	10
11	Charter, freight (\$000)						216	1	1,930	394	10,610	1,423	11
12	Other transport (\$000)				60	21	323	21	53	69	181	152	12
13	Over-all transport revenues (\$000)				28,712	11,754	94,027	34,363	8,263	9,288	39,898	26,776	13
Nontransport:													
14	Subsidy (adjusted data below) (\$000)												14
15	Incidental revenues, net (\$000)	270		514	-2	1	9	4					15
16	Total nontransport revenues (\$000)	270		514	-2	1	9	4					16
17	Over-all operating revenues (\$000)	270		514	28,710	11,753	94,036	34,367	8,263	9,288	39,898	26,776	17
OPERATING EXPENSES													
18	Flying operations (\$000)	63		123	7,852	3,652	28,952	11,253	4,458	4,145	19,794	13,577	18
19	Maintenance, direct (\$000)	23		44	2,265	648	6,471	2,108	735	520	2,719	1,716	19
20	Maintenance, indirect (\$000)	6		12	1,731	559	5,505	2,024	901	635	3,372	2,095	20
General services and administration:													
21	Passenger service (\$000)				3,157	1,264	10,210	4,070	1,301	1,331	5,307	4,343	21
22	Aircraft and traffic servicing (\$000)				3,770	1,739	13,589	4,859	1,036	853	4,130	2,731	22
23	Promotion and sales (\$000)				3,232	1,248	10,710	2,602	441	408	1,568	1,120	23
24	General and administrative (\$000)				1,147	492	4,363	1,493	485	425	2,018	1,546	24
25	Total general services & administration (\$000)	141 ^{d/}		264 ^{d/}	11,306	4,743	38,872	13,025	3,263	3,057	13,022	9,740	25
26	Amortization of devel. & prep. exp., etc. (\$000)				155	69	715	200	41	77	167	209	26
27	Depreciation, flight equipment (\$000)	25		58	1,818	887	6,964	2,099	141	77	1,009	265	27
28	Depreciation, other than flight equipment (\$000)				137	56	447	155	12	9	59	22	28
29	Over-all operating expenses (\$000)	263		500	25,304	10,614	87,927	30,863	9,551	8,520	40,141	27,623	29
OPERATING PROFIT													
30	Operating profit or loss (\$000)	7		14	3,406	1,139	6,110	3,503	-1,288	767	-243	-847	30
NONOPERATING INCOME & EXPENSES													
31	Capital gains or losses, operating prop. (\$000)				5	=	6	2	=	=	=	=	31
32	Interest expense (\$000)	-2		5	507	167	2,407	418	37	23	291	59	32
33	Other nonoperating income & expenses, net (\$000)				143	27	515	87	1	=	=	1	33
34	Nonoperating income and expenses, net (\$000)	2		-5	-359	-140	-1,886	-330	-27	-22	-290	-58	34
NET INCOME													
35	Net income before income taxes (\$000)	5		9	3,047	999	4,224	3,174	-1,325	745	-533	-905	35
36	Income taxes for the period (\$000)	1		3	735	245	1,257	919	-318	180	-128	-225	36
37	Net income before special items (\$000)	4		5	2,312	754	2,967	2,255	-1,007	565	-405	-680	37
Special items:													
38	Special income credits and debits, net (\$000)												38
39	Special income tax credits and debits, net (\$000)												39
40	Net income after special items (\$000)	4		5	2,312	754	2,967	2,255	-1,007	565	-405	-680	40
UNAPPROPRIATED RETAINED EARNINGS													
41	Beginning of period (\$000)	2											41
42	Net income for period after special items (\$000)	4		5									42
43	Cash dividends and other asset distributions (\$000) ^{e/}												43
44	Stock dividends and retained earnings adj. (\$000)												44
45	End of period (\$000)	5		5	^{e/}	^{e/}	^{e/}	^{e/}	^{e/}	^{e/}	^{e/}	^{e/}	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE													
46	Priority and nonpriority U.S. mail revenues (\$000)				204	76	863	175	59	70	340	179	46
47	Subsidy (\$000)												47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

19

Line No.	Revenues, expenses, and income (1)	International and territorial operations of the passenger/cargo carriers											Line No.	
		Braniff				Caribbean-Atlantic				Continental B/				
		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	This year	Last year	1/1/72-3/31/72 Last year		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled) (\$000)	2,295	1,812	8,120	7,136	2,860	2,902	11,320	9,877					1
2	Passenger, coach and economy (sch.) (\$000)	14,772	11,265	54,566	43,999					1,021				2
3	Total passenger revenues (scheduled) (\$000)	17,067	13,077	63,086	51,135	2,860	2,902	11,320	9,877	1,021			1,021	3
4	Freight (scheduled) (\$000)	1,732	1,535	7,461	7,815	111	143	557	600				177	4
5	Express (scheduled) (\$000)													5
6	Priority U.S. mail (sch.) (adj. data below) (\$000)	365	294	1,465	1,319	16	8	60	37					6
7	Nonpriority U.S. mail (sch.) (adj. data below) (\$000)	40	50	191	256									7
8	Foreign mail (scheduled) (\$000)	128	85	448	293	=		6	5	162			162	8
9	Excess baggage (scheduled) (\$000)	430	323	1,885	1,529	50	73	228	270					9
10	Charter, passenger (\$000)	3,585	4,020	15,486	22,072	3	45	188	149				4	10
11	Charter, freight (\$000)	272	282	1,867	1,758									11
12	Other transport (\$000)	26	29	122	123	8	8	32	29					12
13	Over-all transport revenues (\$000)	24,048	19,694	92,011	86,339	3,045	3,179	12,392	10,968	1,265			1,365	13
Nontransport:														
14	Subsidy (adjusted data below) (\$000)													14
15	Incidental revenues, net (\$000)	179	721	2,268	2,403	41	30	147	132	6			6	15
16	Total nontransport revenues (\$000)	179	721	2,268	2,403	41	30	147	132	6			6	16
17	Over-all operating revenues (\$000)	24,227	20,415	94,280	88,742	3,086	3,208	12,539	11,101	1,271			1,371	17
OPERATING EXPENSES														
18	Flying operations (\$000)	6,972	6,298	27,313	28,662	1,549	1,500	5,865	6,107	550			550	18
19	Maintenance, direct (\$000)	1,756	1,248	5,797	5,494	351	423	2,295	1,921	196			196	19
20	Maintenance, indirect (\$000)	785	562	2,577	2,448	145	167	593	654	85			85	20
General services and administration:														
21	Passenger service (\$000)	2,227	2,133	8,833	9,290					106			106	21
22	Aircraft and traffic servicing (\$000)	3,765	3,493	14,557	13,767					280			280	22
23	Promotion and sales (\$000)	2,585	2,102	5,660	8,803					146			146	23
24	General and administrative (\$000)	1,455	1,334	6,574	6,330					65			65	24
25	Total general services & administration (\$000)	10,050	9,062	35,623	38,190	2,003 ^{d/}	2,084 ^{d/}	7,854 ^{d/}	7,842 ^{d/}	598			598	25
26	Amortization of devel. & prep. exp., etc. (\$000)	149	308	639	1,232	47	59	199	238					26
27	Depreciation, flight equipment (\$000)	737	866	2,872	3,641	61	65	198	181	123			123	27
28	Depreciation, other than flight equipment (\$000)	156	200	815	829	32	37	133	153	20			20	28
29	Over-all operating expenses (\$000)	20,648	18,543	79,636	80,496	4,222	4,335	17,137	17,058	1,573			1,573	29
30	Operating profit or loss (\$000)	3,579	1,872	14,644	8,246	-1,142	-1,127	-4,598	-5,957	-202			-202	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop. (\$000)	-7	-80	59	-30		1	-1	1					31
32	Interest expense (\$000)	343	411	1,350	1,813	370	355	1,458	1,305	65			65	32
33	Other nonoperating income & expenses, net (\$000)	27	61	-2,769	-459	-70	-79	-583	-565					33
34	Nonoperating income and expenses, net (\$000)	-223	-430	-4,060	-2,302	-440	-433	-2,041	-1,808	-65			-65	34
NET INCOME														
35	Net income before income taxes (\$000)	3,256	1,442	10,584	5,944	-1,582	-1,560	-6,639	-7,805	-267			-267	35
36	Income taxes for the period (\$000)	847	433	2,871	1,843	5	5	30	42	-128			-128	36
37	Net income before special items (\$000)	2,409	1,009	7,713	4,101	-1,551	-1,560	-6,669	-7,847	-135			-135	37
Special items:														
38	Special income credits and debits, net (\$000)													38
39	Special income tax credits and debits, net (\$000)							-39						39
40	Net income after special items (\$000)	2,409	1,009	7,713	4,101	-1,551	-1,560	-6,708	-7,847	-135			-135	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period (\$000)					-22,324	-15,647	-17,208	-9,361					41
42	Net income for period after special items (\$000)					-1,591	-1,560	-6,708	-7,847					42
43	Cash dividends and other asset distributions (\$000) ^{a/}													43
44	Stock dividends and retained earnings adj. (\$000)													44
45	End of period (\$000)	e/	e/	e/	e/	-23,916	-17,208	-23,916	-17,208	e/			e/	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues (\$000)	405	344	1,656	1,575	16	8	60	37	162			162	46
47	Subsidy (\$000)													47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE I. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	Revenues, expenses, and income	International and territorial operations of the passenger/cargo carriers												Line No.
		Delta				Eastern				National ^{1/} _{2/} ^{3/}				
		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	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled)(\$000)													
2	Passenger, coach and economy (sch.)(\$000)	6,726	6,734	21,806	22,438	727	610	2,685	1,801					
3	Total passenger revenues (scheduled)(\$000)	35,902	35,709	138,631	131,154	1,924	1,483	6,841	5,154					
4	Freight (scheduled)(\$000)	42,627	42,444	160,437	153,592	2,651	2,093	11,526	6,955					
5	Express (scheduled)(\$000)	1,689	1,447	7,288	5,608	255	212	1,007	571					
6	Priority U.S. mail (sch.) (adj. data below)(\$000)	51	30	158	107									
7	Nonpriority U.S. mail (sch.) (adj. data below)(\$000)	375	340	1,386	1,302	20	9	77	36					
8	Foreign mail (scheduled)(\$000)	37	35	143	223									
9	Excess baggage (scheduled)(\$000)													
10	Charter, passenger(\$000)		154	160	558	568	46	4	17	5				
11	Charter, freight(\$000)		3,545	1,733	12,168	5,682		39	190	136				
12	Other transport(\$000)		134	109	676	511		4						
13	Over-all transport revenues(\$000)		48,617	46,298	182,957	167,592	2,976	2,362	12,839	7,723				
Nontransport:														
14	Subsidy(adjusted data below)(\$000)													
15	Incidental revenues, net(\$000)		98	33	427	120	4	13	-31	10				
16	Total nontransport revenues(\$000)		98	33	427	120	4	13	-31	10				
17	Over-all operating revenues(\$000)		48,714	46,331	183,384	167,712	2,980	2,375	12,808	7,733				
OPERATING EXPENSES														
18	Flying operations(\$000)													
19	Maintenance, direct(\$000)		16,005	14,077	62,050	44,647	875	790	2,496	2,586				
20	Maintenance, indirect(\$000)		4,698	4,306	18,736	15,669	200	161	682	677				
21	General services and administration:		3,166	2,736	11,855	10,606	144	88	491	320				
22	Passenger service(\$000)		5,163	4,595	15,050	16,155	428	331	1,731	1,079				
23	Aircraft and traffic servicing(\$000)		7,174	6,980	27,575	22,466	254	377	672	1,141				
24	Promotion and sales(\$000)		6,532	5,981	23,399	22,511	547	586	1,726	1,797				
25	General and administrative(\$000)		2,313	2,027	9,062	7,389	140	120	536	334				
	Total general services & administration(\$000)		21,182	19,583	79,086	68,521	1,370	1,414	4,664	4,351				
26	Amortization of devel. & prep. exp., etc.(\$000)		535	599	1,709	1,926	74	63	251	187				
27	Depreciation, flight equipment(\$000)		2,545	3,167	11,195	12,545	48	42	171	124				
28	Depreciation, other than flight equipment(\$000)		626	607	2,573	2,247	7	25	30	58				
29	Over-all operating expenses(\$000)		48,764	45,076	187,204	156,162	2,715	2,583	9,785	8,302				
30	OPERATING PROFIT													
	Operating profit or loss(\$000)		-45	1,255	-3,820	11,550	261	-209	3,023	-569				
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop.(\$000)													
32	Interest expense(\$000)		29	10	570	-351								
33	Other nonoperating income & expenses, net(\$000)		1,277	2,182	6,291	8,069								
34	Nonoperating income and expenses, net(\$000)		111	137	595	731								
	NET INCOME		-1,227	-2,034	-5,126	-7,690								
35	Net income before income taxes(\$000)		-1,276	-780	-8,946	3,861	261	-209	3,023	-569				
36	Income taxes for the period(\$000)		-306	-187	-2,147	933	124	-99	1,451	-271				
37	Net income before special items(\$000)		-970	-593	-6,799	2,927	137	-110	1,572	-299				
Special items:														
38	Special income credits and debits, net(\$000)													
39	Special income tax credits and debits, net(\$000)													
40	Net income after special items(\$000)		-970	-593	-6,799	2,927	137	-110	1,572	-299				
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period(\$000)													
42	Net income for period after special items(\$000)													
43	Cash dividends and other asset distributions(\$000)s/													
44	Stock dividends and retained earnings adj.(\$000)													
45	End of period(\$000)		e/	e/	e/	e/	e/	e/	e/	e/	e/	e/	e/	
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues(\$000)		416	375	1,529	1,525	20	9	77	36				
47	Subsidy(\$000)													

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	International and territorial operations of the passenger/cargo carriers												Line No.	
	Revenues, expenses, and income													
	Northwest ^{1/} b/ 1/				PAA (Total International) ^{1/}				PAA-Atlantic					
	Quarter		12 months		Quarter		12 months		Quarter		12 months			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled)(\$000)	2,129	1,543	8,981	7,441	25,399	26,655	104,822	112,376	9,306	5,593	48,558	49,633	1
2	Passenger, coach and economy (sch.)(\$000)	14,057	11,764	59,446	53,283	149,500	131,227	667,707	626,166	62,401	53,307	347,558	318,156	2
3	Total passenger revenues (scheduled)(\$000)	16,186	13,307	68,426	60,724	174,899	157,882	772,530	738,542	71,707	62,900	396,116	367,789	3
4	Freight (scheduled)(\$000)	5,017	1,883	18,768	9,014	34,255	33,231	145,022	134,777	16,774	16,321	70,714	65,400	4
5	Express (scheduled)(\$000)					2	7	10	13					5
6	Priority U.S. mail (sch.) (adj. data below)(\$000)	1,219	1,232	5,415	5,143	7,200	7,493	30,319	33,059	2,659	2,599	11,988	11,258	6
7	Nonpriority U.S. mail (sch.) (adj. data below)(\$000)	518	1,291	4,770	5,332	5,314	7,351	23,374	34,486	1,250	1,304	5,688	5,652	7
8	Foreign mail (scheduled)(\$000)	161	59	446	469	1,255	1,726	4,974	5,715	755	840	2,728	2,758	8
9	Excess baggage (scheduled)(\$000)	104	88	446	415	1,821	2,170	8,377	8,749	703	888	3,735	4,025	9
10	Charter, passenger(\$000)	3,263	4,964	17,553	19,240	10,424	15,877	70,991	64,593	5,393	3,217	33,147	19,742	10
11	Charter, freight(\$000)	1,573	352	5,796	577	6,825	1,757	22,177	7,137	1,571	109	3,579	750	11
12	Other transport(\$000)	6	3	15	367	648	524	2,414	2,765	465	328	1,659	1,908	12
13	Over-all transport revenues(\$000)	28,446	23,180	125,639	100,568	242,456	228,019	1,080,187	1,029,836	101,320	88,506	529,354	479,361	13
Nontransport:														
14	Subsidy (adjusted data below)(\$000)													14
15	Incidental revenues, net(\$000)	135	69	511	9,592	3,471	5,913	16,694	13,183	-2,630	576	-4,210	90	15
16	Total nontransport revenues(\$000)	135	69	511	9,592	3,471	5,913	16,694	13,183	-2,630	576	-4,210	90	16
17	Over-all operating revenues(\$000)	28,581	23,249	126,150	110,160	245,927	233,933	1,096,881	1,043,020	98,690	89,083	525,144	479,451	17
OPERATING EXPENSES														
18	Flying operations(\$000)	6,459	6,964	28,842	24,175	70,184	64,451	284,404	267,727	31,157	28,727	141,419	130,724	18
19	Maintenance, direct(\$000)	1,953	1,476	5,276	6,953	21,024	13,835	78,330	61,997	9,168	5,875	39,883	28,939	19
20	Maintenance, indirect(\$000)	1,191	976	4,530	3,547	19,455	15,839	72,645	68,121	8,739	6,349	36,279	30,483	20
General services and administration:														
21	Passenger service(\$000)	2,156	2,046	9,249	8,780	33,261	29,767	137,837	129,399	19,014	12,197	67,441	61,611	21
22	Aircraft and traffic servicing(\$000)	6,451	4,790	24,902	16,113	56,774	48,577	222,823	209,825	28,487	23,114	118,604	103,003	22
23	Promotion and sales(\$000)	3,376	3,170	14,759	13,737	40,832	37,748	174,773	169,743	18,661	17,015	86,560	83,052	23
24	General and administrative(\$000)	1,856	1,287	5,576	4,328	13,373	10,988	53,007	45,885	6,361	5,071	25,945	21,617	24
25	Total general services & administration(\$000)	13,516	11,293	54,487	42,958	144,261	127,079	586,440	554,852	67,524	57,397	298,950	269,324	25
26	Amortization of devel. & prep. exp., etc.(\$000)	160	253	-1,178	1,065	1,152	1,815	4,313	6,057	537	831	1,201	3,104	26
27	Depreciation, flight equipment(\$000)	4,145	4,021	17,437	14,151	23,315	22,222	92,901	92,690	10,087	9,381	45,519	43,468	27
28	Depreciation, other than flight equipment(\$000)	528	557	2,223	2,024	4,395	4,195	17,607	16,151	2,173	1,903	5,248	7,824	28
29	Over-all operating expenses(\$000)	28,606	25,539	115,618	94,913	283,825	249,436	1,130,015	1,067,600	129,386	110,464	570,095	513,847	29
OPERATING PROFIT														
30	Operating profit or loss(\$000)	-25	-2,290	10,532	15,247	-37,898	-15,504	-33,134	-24,580	-30,696	-21,381	-44,951	-34,396	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop.(\$000)	35	468	1,634	509	-447	103	265	2,754	6	65	517	1,585	31
32	Interest expense(\$000)	662	1,180	3,442	3,936	13,262	13,730	53,065	49,863	4	5	15	10	32
33	Other nonoperating income & expenses, net(\$000)	42	86	160	238	2,578	631	9,456	3,197	1,155	-365	2,415	-431	33
34	Nonoperating income and expenses, net(\$000)	-565	-627	-1,649	-3,189	-10,731	-12,996	-43,349	-43,912	1,159	-304	2,916	1,144	34
NET INCOME														
35	Net income before income taxes(\$000)	-610	-2,917	8,883	12,057	-48,625	-28,499	-76,482	-68,491	-29,457	-21,686	-42,035	-33,251	35
36	Income taxes for the period(\$000)	-1	-1,084	-9,509	-2,263	-20,353	-6,225	-27,685	-17,158	-14,174	-10,392	-20,495	-22,903	36
37	Net income before special items(\$000)	-610	-1,833	14,392	14,320	-28,276	-22,275	-48,797	-51,333	-15,323	-11,294	-21,540	-10,348	37
Special items:														
38	Special income credits and debits, net(\$000)							-998						38
39	Special income tax credits and debits, net(\$000)													39
40	Net income after special items(\$000)	-610	-1,833	14,392	14,320	-28,276	-22,275	-49,795	-51,333	-15,323	-11,294	-21,540	-10,348	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period(\$000)					205,896	252,397	228,521	280,764					41
42	Net income for period after special items(\$000)					-30,514	-23,876	-51,539	-52,243					42
43	Cash dividends and other asset distributions(\$000) ^{2/}													43
44	Stock dividends and retained earnings adj.(\$000)													44
45	End of period(\$000)	e/	e/	e/	e/	174,582	228,521	174,982	228,521	e/	e/	e/	e/	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues(\$000)	2,137	2,524	10,185	10,475	12,514	14,844	53,692	67,545	3,545	3,903	17,676	16,950	46
47	Subsidy(\$000)													47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No.	International and territorial operations of the passenger/cargo carriers												No.		
	Revenues, expenses, and income														
	PAA-Latin America				PAA-Pacific 1/				PAA-Nondivisional						
	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	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
OPERATING REVENUES															
Transport:															
1	Passenger, first-class (scheduled)(\$000)	9,525	11,133	30,827	36,256	6,564	5,929	25,437	26,487						
2	Passenger, coach and economy (sch.)(\$000)	51,259	49,781	181,662	182,404	35,800	28,139	136,487	125,606						
3	Total passenger revenues (scheduled)(\$000)	60,784	60,914	212,489	218,660	42,364	34,068	161,924	152,093						
4	Freight (scheduled)(\$000)	9,915	8,777	36,154	34,479	7,566	8,133	38,153	34,897						
5	Express (scheduled)(\$000)	2	5	5	10		2	5	3						
6	Priority U.S. mail (sch.) (adj. data below)(\$000)	681	701	2,813	2,877	3,815	4,194	15,518	18,885						
7	Nonpriority U.S. mail (sch.) (adj. data below)(\$000)	66	105	776	450	3,977	5,941	16,909	28,384						
8	Foreign mail (scheduled)(\$000)	239	218	972	928	260	668	1,275	2,029						
9	Excess baggage (scheduled)(\$000)	915	1,037	3,669	3,719	203	245	973	1,006						
10	Charter, passenger (\$000)	1,974	743	3,456	1,417	3,067	11,917	34,388	43,434						
11	Charter, freight (\$000)	123	108	762	332	4,531	1,541	17,836	6,015						
12	Other transport (\$000)	76	93	318	371	105	103	437	486						
13	Over-all transport revenues (\$000)	74,843	72,700	261,414	263,243	66,253	66,813	289,419	287,232						
Nontransport:															
14	Subsidy (adjusted data below)(\$000)														
15	Incidental revenues, net (\$000)	505	94	927	-231	-60	-12	207	-1,518	5,656	5,255	19,770	14,842		
16	Total nontransport revenues (\$000)	505	94	927	-231	-60	-12	207	-1,518	5,656	5,255	19,770	14,842		
17	Over-all operating revenues (\$000)	75,348	72,794	262,340	263,011	66,234	66,801	289,626	285,715	5,656	5,255	19,770	14,842		
OPERATING EXPENSES															
18	Flying operations (\$000)	18,058	17,051	61,705	64,108	20,447	18,928	80,516	73,416	522	254	764	521		
19	Maintenance, direct (\$000)	5,867	4,723	18,785	18,491	5,985	3,237	15,663	14,567						
20	Maintenance, indirect (\$000)	6,042	5,224	15,532	19,977	4,673	4,265	16,834	17,681						
General services and administration:															
21	Passenger service (\$000)	10,769	10,001	36,635	36,202	8,274	7,568	33,363	31,586	124		398			
22	Aircraft and traffic servicing (\$000)	18,454	16,624	65,418	65,783	9,854	8,861	38,896	41,066	21	22	96	27		
23	Promotion and sales (\$000)	12,188	11,657	46,383	47,896	9,584	9,075	41,430	38,754						
24	General and administrative (\$000)	3,760	3,455	13,253	12,712	3,217	2,453	13,650	11,507	35	9	159	49		
25	Total general services & administration (\$000)	45,171	41,738	161,690	162,593	31,428	27,957	127,339	122,913	128	13	462	22		
26	Amortization of devel. & prep. exp., etc. (\$000)	264	453	665	1,408	351	530	2,448	1,545	=	=	1	1		
27	Depreciation, flight equipment (\$000)	7,146	7,198	24,361	26,624	6,082	5,643	23,021	22,598						
28	Depreciation, other than flight equipment (\$000)	1,358	1,301	4,792	4,673	864	991	3,568	3,654						
29	Over-all operating expenses (\$000)	83,506	77,688	290,200	297,874	69,873	61,552	266,493	256,377	661	267	1,226	498		
30	Operating profit or loss (\$000)	-8,558	-4,894	-27,860	-34,863	-3,640	5,249	21,133	29,338	4,995	5,522	18,544	15,340		
NONOPERATING INCOME & EXPENSES															
31	Capital gains or losses, operating prop. (\$000)	17	54	291	167	54	-16	384	1,002	-526		-927			
32	Interest expense (\$000)			75		2	3	15	9	13,256	13,722	52,964	49,844		
33	Other nonoperating income & expenses, net (\$000)	60	-219	-652	-955	705	-205	2,195	-366	1,015	1,420	5,499	4,949		
34	Nonoperating income and expenses, net (\$000)	77	-165	-436	-788	761	-224	2,563	627	-12,768	-12,302	-48,392	-44,895		
NET INCOME															
35	Net income before income taxes (\$000)	-8,481	-5,059	-28,295	-35,651	-2,879	5,025	23,696	29,966	-7,772	-6,780	-29,849	-29,555		
36	Income taxes for the period (\$000)	-4,132	-2,323	-13,159	-25,988	-2,097	2,425	10,383	21,849	50	4,065	-4,414	9,884		
37	Net income before special items (\$000)	-4,349	-2,736	-15,136	-9,663	-782	2,600	13,314	8,117	-7,822	-10,845	-25,435	-39,439		
Special items:															
38	Special income credits and debits, net (\$000)											-998			
39	Special income tax credits and debits, net (\$000)														
40	Net income after special items (\$000)	-4,349	-2,736	-15,136	-9,663	-782	2,600	13,314	8,117	-7,822	-10,845	-26,433	-39,439		
UNAPPROPRIATED RETAINED EARNINGS															
41	Beginning of period (\$000)														
42	Net income for period after special items (\$000)														
43	Cash dividends and other asset distributions (\$000)														
44	Stock dividends and retained earnings adj. (\$000)														
45	End of period (\$000)	e/	e/	e/	e/	e/	e/	e/	e/	e/	e/	e/	e/		
ADJUSTED U.S. MAIL & SUBSIDY REVENUE															
46	Priority and nonpriority U.S. mail revenues (\$000)	765	806	3,589	3,326	7,756	10,135	32,427	47,269						
47	Subsidy (\$000)														

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE I. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

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Line No.	Revenues, expenses, and income	International and territorial operations of the passenger/cargo carriers												Line No.
		Trans Caribbean ^{e/}				TWA-Atlantic ^{h/ i/}				TWA-Pacific ^{h/ i/}				
		Quarter		12 months		Quarter		12 months		Quarter		12 months		
		This year	4/1/70-2/28/71	This year	4/1/70-2/28/71	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled)(\$000)	139	413	7,632	6,849	41,243	43,498	841	748	3,469	3,731	1		
2	Passenger, coach and economy (sch.)(\$000)	4,286	26,376	41,435	33,202	256,558	223,474	6,403	5,660	27,240	25,828	2		
3	Total passenger revenues (scheduled)(\$000)	4,424	26,789	49,071	40,051	297,801	266,972	7,245	6,408	30,710	29,559	3		
4	Freight (scheduled)(\$000)	424	3,292	9,861	7,680	37,994	33,324	540	496	2,312	2,012	4		
5	Express (scheduled)(\$000)		7									5		
6	Priority U.S. mail (sch.) (adj. data below)(\$000)	56	358	2,497	1,909	9,988	8,238	824	551	3,146	2,497	6		
7	Nonpriority U.S. mail (sch.) (adj. data below)(\$000)	7	54	511	1,062	4,265	4,787	544	740	2,300	2,238	7		
8	Foreign mail (scheduled)(\$000)		2	307	407	1,145	859	47	26	232	149	8		
9	Excess baggage (scheduled)(\$000)		326	617	750	3,107	3,096	60	27	187	181	9		
10	Charter, passenger(\$000)	1,449	7,227	7,227	3,541	25,924	15,924	2,648	3,493	12,152	13,153	10		
11	Charter, freight(\$000)	19	19	457	353	2,308	1,425	1,563	136	5,310	417	11		
12	Other transport(\$000)	5	42	150	182	521	464	5	8	37	22	12		
13	Over-all transport revenues(\$000)	6,402	38,710	71,059	59,935	382,759	335,089	13,651	11,886	56,386	50,226	13		
Nontransport:														
14	Subsidy (adjusted data below)(\$000)											14		
15	Incidental revenues, net(\$000)	35	267	1,021	277	4,853	2,428	-11	11	60	-515	15		
16	Total nontransport revenues(\$000)	35	267	1,021	277	4,853	2,428	-11	11	60	-515	16		
17	Over-all operating revenues(\$000)	6,437	38,977	72,119	56,212	387,612	337,517	13,640	11,897	56,445	49,712	17		
OPERATING EXPENSES														
18	Flying operations(\$000)	2,492	14,238	22,120	18,811	95,557	87,859	7,822	6,227	26,607	23,702	18		
19	Maintenance, direct(\$000)	Merged with	1,041	5,559	7,336	5,405	27,842	24,168	755	784	3,059	19		
20	Maintenance, indirect(\$000)		417	1,871	6,643	5,282	25,513	16,321	657	780	2,165	20		
General services and administration:														
21	Passenger service(\$000)	American	638	4,117	9,325	7,658	44,115	38,739	2,156	1,825	8,259	7,520	21	
22	Aircraft and traffic servicing(\$000)	3/2/71	1,292	7,223	12,655	11,148	54,183	50,434	1,974	1,891	7,935	7,791	22	
23	Promotion and sales(\$000)		946	6,007	10,349	8,671	60,542	55,700	1,706	1,831	8,422	8,589	23	
24	General and administrative(\$000)		697	3,964	7,056	4,240	27,173	20,725	1,165	913	4,592	3,812	24	
25	Total general services & administration(\$000)		3,572	21,310	39,445	31,757	186,013	165,958	7,003	6,460	29,209	27,712	25	
26	Amortization of devel. & prep. exp., etc.(\$000)		63	357	445	666	3,630	2,619	41	113	474	410	26	
27	Depreciation, flight equipment(\$000)		4,465	6,705	4,656	4,827	21,783	19,346	1,162	842	3,957	2,887	27	
28	Depreciation, other than flight equipment(\$000)		655	901	1,608	1,354	6,263	5,075	167	168	706	583	28	
29	Over-all operating expenses(\$000)		12,706	50,981	82,291	68,102	359,340	320,986	17,646	15,374	65,327	60,518	29	
OPERATING PROFIT														
30	Operating profit or loss(\$000)		-6,269	-12,004	-10,172	-11,890	28,272	16,531	-3,565	-3,477	-8,882	-10,807	30	
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop.(\$000)		-137	-137	-27	22	134	4,262	-3	=	-5	-2	31	
32	Interest expense(\$000)		664	3,073	2,557	2,685	10,307	9,815	461	472	1,717	1,479	32	
33	Other nonoperating income & expenses, net(\$000)		-245	-255	551	532	3,130	2,569	57	91	502	168	33	
34	Nonoperating income and expenses, net(\$000)		-1,047	-3,464	-2,073	-2,132	-7,043	-2,984	-367	-381	-1,220	-1,313	34	
NET INCOME														
35	Net income before income taxes(\$000)		-7,316	-15,468	-12,245	-14,022	21,230	13,547	-4,233	-3,858	-10,102	-12,120	35	
36	Income taxes for the period(\$000)		-542	-630	-2,530	-3,531	5,530	3,732	-1,036	-971	-2,504	-3,218	36	
37	Net income before special items(\$000)		-6,774	-14,838	-9,315	-10,491	15,700	9,815	-3,257	-2,887	-7,598	-8,902	37	
Special items:														
38	Special income credits and debits, net(\$000)		2,441	2,441									38	
39	Special income tax credits and debits, net(\$000)												39	
40	Net income after special items(\$000)		-4,334	-12,398	-9,315	-10,491	15,700	9,815	-3,257	-2,887	-7,598	-8,902	40	
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period(\$000)		-28,052	-19,988									41	
42	Net income for period after special items(\$000)		-4,334	-12,398									42	
43	Cash dividends and other asset distributions(\$000) ^{2/}		1,190	1,190									43	
44	Stock dividends and retained earnings adj.(\$000)			33,575 ^{j/}									44	
45	End of period(\$000)		-33,575		e/	e/	e/	e/	e/	e/	e/	e/	45	
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues(\$000)		63	413	3,405	2,971	14,253	13,025	1,279	1,291	5,446	4,734	46	
47	Subsidy(\$000)												47	

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

Line No.	International and territorial operations of the passenger/cargo carriers												Line No.	
	TWA-Non Divisional				Western 1/									
	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	This year	Last year	This year	Last year		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No.	
REVENUES, EXPENSES, AND INCOME														
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled) (\$000)				1,121	1,153	3,881	4,329						1
2	Passenger, coach and economy (sch.) (\$000)				6,344	4,297	23,278	18,764						2
3	Total passenger revenues (scheduled) (\$000)				7,465	5,451	27,159	23,094						3
4	Freight (scheduled) (\$000)				127	132	464	568						4
5	Express (scheduled) (\$000)													5
6	Priority U.S. mail (sch.) (adj. data below) (\$000)				20	25	98	110						6
7	Nonpriority U.S. mail (sch.) (adj. data below) (\$000)				2	2	8	8						7
8	Foreign mail (scheduled) (\$000)													8
9	Excess baggage (scheduled) (\$000)				32	27	106	103						9
10	Charter, passenger (\$000)				21	41	1,021	41						10
11	Charter, freight (\$000)													11
12	Other transport (\$000)													12
13	Over-all transport revenues (\$000)				7,666	5,677	28,856	23,922						13
Nontransport:														
14	Subsidy (adjusted data below) (\$000)													14
15	Incidental revenues, net (\$000)				67	65	316	233						15
16	Total nontransport revenues (\$000)				67	65	316	233						16
17	Over-all operating revenues (\$000)				7,733	5,742	29,171	24,155						17
OPERATING EXPENSES														
18	Flying operations (\$000)				1,273	1,176	5,265	4,654						18
19	Maintenance, direct (\$000)				525	433	1,931	1,696						19
20	Maintenance, indirect (\$000)				209	170	782	665						20
General services and administration:														
21	Passenger service (\$000)				861	605	3,132	2,354						21
22	Aircraft and traffic servicing (\$000)				1,056	613	3,552	2,586						22
23	Promotion and sales (\$000)				820	619	3,151	2,402						23
24	General and administrative (\$000)				307	308	1,226	1,128						24
25	Total general services & administration (\$000)				3,045	2,146	11,061	8,470						25
26	Amortization of devel. & prep. exp., etc. (\$000)				17	19	64	96						26
27	Depreciation, flight equipment (\$000)				543	567	2,266	2,232						27
28	Depreciation, other than flight equipment (\$000)				48	61	201	244						28
29	Over-all operating expenses (\$000)				5,660	4,573	21,571	18,056						29
OPERATING PROFIT														
30	Operating profit or loss (\$000)				2,073	1,169	7,600	6,099						30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop. (\$000)							6						31
32	Interest expense (\$000)						150	214	750	929				32
33	Other nonoperating income & expenses, net (\$000)	2,159	2,538	9,483	10,535	55	35	245	81					33
34	Nonoperating income and expenses, net (\$000)	2,159	2,538	9,483	10,535	-104	-179	-505	-842					34
NET INCOME														
35	Net income before income taxes (\$000)	2,159	2,538	9,483	10,535	1,969	990	7,095	5,257					35
36	Income taxes for the period (\$000)	60	128	238	566	566	385	3,869	2,174					36
37	Net income before special items (\$000)	2,139	2,410	9,245	9,969	1,403	605	3,226	3,083					37
Special items:														
38	Special income credits and debits, net (\$000)													38
39	Special income tax credits and debits, net (\$000)													39
40	Net income after special items (\$000)	2,139	2,410	9,245	9,969	1,403	605	3,226	3,083					40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period (\$000)													41
42	Net income for period after special items (\$000)													42
43	Cash dividends and other asset distributions (\$000) a/													43
44	Stock dividends and retained earnings adj. (\$000)													44
45	End of period (\$000)	e/	e/	e/	e/	e/	e/	e/	e/					45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues (\$000)					22	27	106	117					46
47	Subsidy (\$000)													47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

Line No	Revenues, expenses, and income												Line No	
	International and territorial operations of the all-cargo carriers													
	Airlift				Flying Tiger				Seaboard					
	Quarter		12 months		Quarter		12 months		Quarter		12 months			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	No	
OPERATING REVENUES														
Transport:														
1	Passenger, first-class (scheduled) (\$000)													1
2	Passenger, coach and economy (sch.) (\$000)													2
3	Total passenger revenues (scheduled) (\$000)													3
4	Freight (scheduled) (\$000)	1,6C1	1,172	6,459	5,235	10,5C2	4,852	4C,837	22,491	8,626	8,864	37,0C1	31,0C1	4
5	Express (scheduled) (\$000)	1	2	9	21									5
6	Priority U.S. mail (sch.) (adj. data below) (\$000)	21	22	67	51	1,537	1,539	7,804	8,60C	728	577	2,514	2,547	6
7	Nonpriority U.S. mail (sch.) (adj. data below) (\$000)	1C	2	27	6	2,192	3,797	11,967	20,89C	485	602	2,328	2,551	7
8	Foreign mail (scheduled) (\$000)									3	57	68	83	8
9	Excess baggage (scheduled) (\$000)													9
10	Charter, passenger (\$000)	2,C5E	4,588	9,962	18,163	5,361	6,280	24,462	28,781	3,868	5,474	2C,037	25,717	10
11	Charter, freight (\$000)	1,927	2,232	13,337	12,001	4,7C7	2,131	21,322	8,991	3,761	211	13,883	3,326	11
12	Other transport (\$000)					1	1	3	9					12
13	Over-all transport revenues (\$000)	5,61E	8,018	29,844	35,478	24,298	18,6C0	106,394	69,762	17,4E1	15,785	75,831	65,265	13
Nontransport:														
14	Subsidy (adjusted data below) (\$000)													14
15	Incidental revenues, net (\$000)	53	16	204	149	EE	43	-2,938	331	1,456	1,504	7,774	7,448	15
16	Total nontransport revenues (\$000)	53	16	204	149	EE	43	-2,938	331	1,456	1,504	7,774	7,448	16
17	Over-all operating revenues (\$000)	5,67C	8,034	3C,048	35,627	24,386	18,643	103,457	90,C93	18,977	17,289	83,605	72,713	17
OPERATING EXPENSES														
18	Flying operations (\$000)	3,366	3,859	1E,531	18,403	8,3C8	6,293	35,574	29,330	5,457	4,939	22,900	20,486	18
19	Maintenance, direct (\$000)	57E	881	393	4,719	1,521	1,522	6,902	7,654	1,422	1,C52	4,321	4,384	19
20	Maintenance, indirect (\$000)	154	269	990	1,183	1,277	882	4,448	3,859	62C	511	2,24C	1,896	20
General services and administration:														
21	Passenger service (\$000)	281	580	1,522	2,572	615	724	2,845	3,441	556	820	3,C43	3,674	21
22	Aircraft and traffic servicing (\$000)	646	685	2,856	3,272	3,835	3,494	13,773	13,461	4,775	4,095	1E,49C	16,584	22
23	Promotion and sales (\$000)	61	45	192	185	2,152	857	6,93C	3,666	1,39E	1,314	5,462	5,121	23
24	General and administrative (\$000)	324	495	1,616	2,053	1,252	1,004	4,715	4,069	1,17C	1,C67	4,623	4,24C	24
25	Total general services & administration (\$000)	1,313	1,805	6,185	8,C83	7,EE5	6,079	2E,264	24,636	7,EE5	7,296	31,618	29,618	25
26	Amortization of devel. & prep. exp., etc. (\$000)	2E	33	576	247			803		27C	208	906	604	26
27	Depreciation, flight equipment (\$000)	163	260	917	1,165	1,C41	915	4,975	4,160	1,451	1,399	5,369	5,327	27
28	Depreciation, other than flight equipment (\$000)	6C	70	231	257	151	119	620	456	27E	268	1,113	969	28
29	Over-all operating expenses (\$000)	5,7C2	7,178	25,823	34,056	2C,594	15,810	81,586	70,C96	17,4CC	15,673	6E,468	63,2E4	29
OPERATING PROFIT														
30	Operating profit or loss (\$000)	-32	856	4,225	1,571	3,752	2,832	21,870	19,997	1,577	1,617	15,137	9,429	30
NONOPERATING INCOME & EXPENSES														
31	Capital gains or losses, operating prop. (\$000)	87C	32	-1,43C	-819	-2	-2	-15	1,983	=	=	-122	-24	31
32	Interest expense (\$000)	135	433	1,594	1,7C5	533	804	3,091	4,452	1,421	1,719	6,525	8,068	32
33	Other nonoperating income & expenses, net (\$000)	-2C2	-738	-1,758	-1,565	5E7	198	5,483	-677	1CC	-286	-765	-5E6	33
34	Nonoperating income and expenses, net (\$000)	523	-1,139	-4,782	-4,C89	32	-608	2,377	-3,146	-1,321	-2,C04	-7,413	-8,678	34
NET INCOME														
35	Net income before income taxes (\$000)	5C1	-283	-558	-2,518	3,824	2,225	24,248	16,851	256	-388	7,725	751	35
36	Income taxes for the period (\$000)					1,613	801	9,2C7	6,445	62	-1C1	1,863	212	36
37	Net income before special items (\$000)	5C1	-283	-558	-2,518	2,211	1,424	15,C40	10,406	154	-287	5,862	539	37
Special items:														
38	Special income credits and debits, net (\$000)		-477		-2,C73									38
39	Special income tax credits and debits, net (\$000)													39
40	Net income after special items (\$000)	5C1	-760	-558	-4,591	2,211	1,424	15,C40	10,406	154	-287	5,862	539	40
UNAPPROPRIATED RETAINED EARNINGS														
41	Beginning of period (\$000)									12,729	7,348	7,C61	6,522	41
42	Net income for period after special items (\$000)									154	-287	5,862	539	42
43	Cash dividends and other asset distributions (\$000) $\frac{2}{3}$													43
44	Stock dividends and retained earnings adj. (\$000)													44
45	End of period (\$000)	$\frac{0}{1}$	$\frac{0}{1}$	$\frac{0}{1}$	$\frac{0}{1}$	$\frac{0}{1}$	$\frac{0}{1}$	$\frac{0}{1}$	$\frac{0}{1}$	-3,527	9,356	7,061	-3,527	45
ADJUSTED U.S. MAIL & SUBSIDY REVENUE														
46	Priority and nonpriority U.S. mail revenues (\$000)	31	24	94	57	3,728	5,336	15,770	29,490	1,213	1,179	4,842	5,138	46
47	Subsidy (\$000)													47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 1. INCOME STATEMENT DATA OF CERTIFICATED ROUTE AIR CARRIERS: QUARTER AND 12 MONTHS ENDED MARCH 31, 1972 AND MARCH 31, 1971

FOOTNOTES

- 1/ Effective January 1, 1970, in accordance with the new 50 States definition for "Domestic Operations" (see Foreword), operations between the 48 States and Alaska/Hawaii have been reclassified as domestic. Data for periods covered by this report have been adjusted to the new definition. In addition, it was necessary to estimate data for Northwest and Pan American affected by the change in entity concept prior to June 30, 1970, due to the absence of reported data on the 50-State basis.
- a/ Insignificant amounts, other than cash dividends, were reported under "other asset distribution".
- b/ Revenue affected by controllers strike in late March and most of April 1970.
- c/ Includes "General and Administration" expense of Group 1 carriers.
- d/ Breakdown not available due to waiver granted Group 1 carriers.
- e/ For carriers conducting more than one type of operation such as Pan American or American, information on unappropriated retained earnings is reported on CAB Form 41 on a "System" basis. For purpose of this statement such "System" data are shown under "Domestic Operations" where applicable.
- f/ Due to waiver granted Delta, all International/Territorial data is reported in Delta's domestic operation.
- g/ Trans Caribbean merged with American Airlines 3/2/71. Data represents operations through 2/28/71.
- h/ Carriers receiving mutual aid payments as reported on Form 41 are as follows:

	12 Months Ended (millions)	
	3/31/72	3/31/71
Hughes	6	-
Mohawk	-	6
Northwest	-	27
Trans World	-	7
Total	6	40

- i/ Carriers on strike:

Carrier	Period of Full Strike	Partial Operations	Resumption
Hughes	12/15/71 - 12/21/71	12/22/71 - 4/29/72	4/30/72
Trans World	10/20/70 - 10/21/70	-	10/22/70
Los Angeles	10/20/69 - 12/30/69	12/31/69 - 5/8/70	5/9/70
National	1/31/70 - 5/26/70	-	5/27/70
Ozark	4/20/70 - 4/26/70	-	4/27/70
Northwest	-	7/8/70 - 1/31/71	2/1/71
Mohawk	11/12/70 - 4/13/71	4/14/71 - 5/8/71	5/9/71

- j/ Adjustment entered by CAB for purpose of clearing balance.
- k/ National reported as a "Special Item" for the 12 months ended 3/31/72, a net debit amount of \$2,600 (000) representing a provision for retroactive wage settlement.
- m/ New York Helicopter reported as a "Special Item" for the 12 months ended 3/31/72 a credit of \$430 (000) representing a Capital Gain.
- n/ The following carriers inaugurated major new operations:

Hawaii-Mainland (included in Domestic Operations)		International	
American	8/1/70	Air Micronesia	10/5/71
		American	8/1/70
		Continental	10/5/71 (Filed first report 3/31/72)
		National	6/15/70

Source: Basic data reflect carrier reporting on CAB Form 41 except for adjusted mail pay which is based on CAB records. The 12-month basic data shown in this Table are the totals of amounts reported by the carriers for each of the four quarters comprising the year rather than the total 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. Only those corrections authorized by the carriers are incorporated herein, except for the proper designation of positive and negative amounts and the correct statement of unappropriated retained earnings, where possible. In compiling recapitulations, however, obvious errors in reported data have been corrected. Minus sign denotes a negative figure; a net debit amount in the case of "Nonoperating" and "Special" items; or an inverse item.

Technical terms are defined in the glossary at the end of this report.

TABLE 2

EARNINGS POSITION AND AVERAGE INVESTMENT

TABLE 2. EARNINGS POSITION AND AVERAGE INVESTMENT OF CERTIFICATED ROUTE AIR CARRIERS: 12 MONTHS ENDED MARCH 31, 1972 AND 1971

Carrier	12 months ended March 31						Average for the 12 months ended March 31			
	Net income before interest as % of adjusted investment		Net income as % of stockholder equity		Net income as % of total operating revenues	Investment turnover	Over-all investment			Stockholder equity (\$000)
	Investment tax credits		Investment tax credits				Total (\$000)	Adjustments (\$000)	Adjusted investment (\$000)	
	Excluded	Included	Excluded	Included	(8)	(9)				(10)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<u>BY REPORTING UNIT</u>										
<u>Total certificated route carriers</u>										
1972	4.90%	5.08%	3.91%	4.35%	1.40%	1.22	9,440,419	912,182	8,528,237	3,339,397
1971	0.89	0.28	-6.98	-8.56	-2.89	1.13	9,258,020	1,042,460	8,215,560	3,144,091
<u>Domestic operations 1/</u>										
Total										
1972	5.30	5.58	4.80	5.49	1.73	1.30	6,966,644	761,871	6,204,773	2,537,719
1971	0.15	-0.58	-8.55	-10.40	-3.42	1.20	6,833,777	838,851	5,994,926	2,365,123
<u>Passenger/cargo carriers 1/</u>										
1972	5.38	5.67	5.00	5.69	1.79	1.30	6,906,914	761,752	6,145,162	2,521,960
1971	0.25	-0.49	-8.22	-10.08	-3.32	1.20	6,770,756	837,665	5,933,091	2,349,292
<u>Total trunks, & PAA domestic 1/</u>										
1972	5.40	5.71	5.57	6.29	2.12	1.26	6,237,944	679,997	5,557,947	2,367,691
1971	0.48	-0.34	-6.35	-8.32	-2.95	1.18	6,079,807	769,868	5,309,939	2,222,875
<u>Big Four, domestic operations 1/</u>										
1972	4.68	4.72	4.47	4.56	1.40	1.27	4,003,348	475,040	3,528,308	1,375,923
1971	-1.14	-2.70	-10.86	-14.98	-4.72	1.20	4,013,546	558,902	3,454,644	1,303,531
<u>Other trunks & Pan Am domestic operations 1/</u>										
1972	6.67	7.44	7.09	8.68	3.40	1.25	2,234,596	204,957	2,029,639	991,768
1971	3.50	4.03	0.05	1.12	0.48	1.14	2,066,261	210,966	1,855,295	919,344
<u>Local service carriers</u>										
1972	5.60	5.69	-2.30	-1.97	-0.33	1.59	615,524	81,615	533,909	143,300
1971	-0.41	-0.38	-34.09	-33.93	-5.23	1.33	630,166	67,108	563,058	115,672
<u>Helicopter carriers</u>										
1972	a/	a/	a/	a/	-10.50	a/	-1,331	-	-1,331	-4,782
1971	a/	a/	a/	a/	-35.19	a/	-1,119	-	-1,119	-8,461
<u>Intra-Alaska carriers</u>										
1972	5.98	5.98	4.65	4.65	2.25	1.03	29,567	39	29,528	14,742
1971	4.35	4.35	1.03	1.03	0.49	0.98	29,839	149	29,690	13,734
<u>Intra-Hawaii carriers</u>										
1972	8.23	8.23	14.49	14.49	0.88	2.46	21,368	-	21,368	3,202
1971	-3.41	-3.41	-63.37	-63.37	-6.22	1.89	24,142	301	23,841	4,434
<u>Other carriers 1/</u>										
1972	-59.88	-59.88	a/	a/	-8.09	9.28	3,842	101	3,741	-2,193
1971	-79.54	-79.54	-650.96	-650.96	-17.76	4.95	7,921	239	7,682	1,038
<u>All-cargo carriers, domestic operations</u>										
1972	-2.83	-2.83	-26.77	-26.77	-7.68	0.92	59,730	119	59,611	15,759
1971	-9.12	-9.12	-57.98	-57.98	-18.54	0.80	63,021	1,186	61,835	15,831
<u>International and territorial operations 1/</u>										
Total										
1972	3.84	3.72	1.09	0.74	0.25	1.01	2,473,775	150,311	2,323,464	801,678
1971	2.88	2.60	-2.21	-3.00	-1.09	0.96	2,424,243	203,609	2,220,634	778,968
<u>Passenger/cargo carriers 1/</u>										
1972	2.84	2.71	-1.58	-1.94	-0.67	1.02	2,237,885	149,520	2,088,365	742,034
1971	2.26	1.96	-3.28	-4.12	-1.53	0.98	2,170,624	200,910	1,969,714	720,063
<u>All-cargo carriers, international and territorial operations</u>										
1972	12.77	12.71	34.35	34.11	9.37	0.92	235,890	791	235,099	59,644
1971	7.68	7.65	10.91	10.79	3.20	0.79	253,619	2,699	250,920	58,905

For footnotes, see end of this table. For methods used in computing rates of return and average investments see Page 55

TABLE 2. EARNINGS POSITION AND AVERAGE INVESTMENT OF CERTIFICATED ROUTE AIR CARRIERS: 12 MONTHS ENDED MARCH 31, 1972 AND 1971

Carrier	12 months ended March 31						Average for the 12 months ended March 31			
	Net income before interest as % of adjusted investment		Net income as % of stockholder equity		Net income as % of total operating revenues	Investment turnover	Over-all investment			Stockholder equity (\$000)
	Investment tax credits		Investment tax credits				Total (\$000)	Adjustments (\$000)	Adjusted investment (\$000)	
	Excluded	Included	Excluded	Included	(8)	(9)				(10)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<u>BY REPORTING UNIT (Cont'd)</u>										
<u>Domestic operations of the Big Four</u>										
American*										
1972	4.26%	4.42%	3.22%	3.58%	1.28%	1.30	1,060,766	169,485	891,281	414,575
1971	-2.12	-3.58	-10.22	-13.55	-4.59	1.30	1,028,617	210,348	818,269	359,496
Eastern*										
1972	7.59	7.59	11.32	11.32	3.04	1.41	738,774	94,856	643,918	243,331
1971	2.21	2.21	-6.21	-6.21	-1.50	1.19	758,870	80,790	678,080	195,790
TWA*										
1972	4.16	4.13	0.68	0.59	0.14	1.32	724,731	83,303	641,428	206,019
1971 <u>h/ i/</u>	-4.45	-7.84	-25.38	-35.58	-9.83	1.20	749,987	103,885	646,102	214,334
United										
1972	3.81	3.81	3.75	3.75	1.22	1.17	1,479,077	127,396	1,351,681	511,998
1971	-0.64	-2.15	-7.16	-10.88	-3.90	1.14	1,476,072	163,879	1,312,193	533,911
<u>Domestic operation of the other trunks & Pan Am</u>										
Braniff*										
1972	6.79	7.83	5.87	9.03	2.33	1.27	210,186	10,280	199,906	65,314
1971	3.09	1.36	-5.91	-11.39	-3.04	1.18	207,089	11,263	195,826	61,675
Continental*										
1972	7.48	7.60	11.27	11.65	3.44	1.01	370,540	33,849	336,691	100,580
1971	4.64	4.67	0.77	0.87	0.28	0.91	349,944	28,924	321,020	96,088
Delta <u>d/</u>										
1972	10.22	11.77	11.53	13.70	5.42	1.82	480,251	74,904	405,347	291,103
1971	10.37	10.74	11.66	12.23	5.03	1.60	472,163	66,573	405,590	266,923
National*										
1972	7.68	8.68	9.19	11.19	4.40	1.27	281,574	35,456	246,118	122,826
1971 <u>i/</u>	-1.62	-0.47	-8.10	-6.21	-3.39	1.11	232,841	31,782	201,059	121,744
Northeast										
1972	-36.76	-36.76	<u>a/</u>	<u>a/</u>	-8.82	6.84	20,085	689	19,396	-41,975
1971	-101.26	-101.26	<u>a/</u>	<u>a/</u>	-12.00	10.49	13,176	1,858	11,318	-27,435
Northwest*										
1972	6.34	7.12	6.46	7.57	7.40	0.72	524,572	41,243	483,329	339,458
1971 <u>h/ i/</u>	1.82	4.71	-0.51	4.14	5.23	0.63	424,878	62,120	362,758	289,738
Pan American* <u>b/</u>										
1972	-0.69	-1.53	-13.65	-16.31	-6.10	0.84	121,343	4,289	117,054	36,935
1971	0.78	-0.30	-8.22	-11.53	-4.37	0.86	123,533	8,446	115,087	37,529
Western*										
1972	6.08	6.85	6.63	8.82	2.19	1.41	226,045	4,247	221,798	77,527
1971	3.82	3.82	-2.81	-2.81	-0.74	1.15	242,637	-	242,637	73,082
<u>Local service carriers</u>										
Allegheny										
1972	6.12	6.12	3.91	3.91	0.48	1.52	120,791	112	120,679	22,570
1971	3.95	3.95	-17.09	-17.09	-1.67	1.36	117,531	314	117,217	15,532
Frontier										
1972	5.34	5.34	2.12	2.12	0.25	1.69	58,085	4	58,085	11,719
1971	-1.99	-1.99	-39.56	-39.56	-4.38	1.45	63,528	189	63,339	10,181

For footnotes, see end of this table. For methods used in computing rates of return and average investments see Page 55

*Designates a reporting unit which is not a corporate entity; see corporate entity data at end of this table.

TABLE 2. EARNINGS POSITION AND AVERAGE INVESTMENT OF CERTIFICATED ROUTE AIR CARRIERS: 12 MONTHS ENDED MARCH 31, 1972 AND 1971

Carrier	12 months ended March 31						Average for the 12 months ended March 31			
	Net income before interest as % of adjusted investment		Net income as % of stockholder equity		Net income as % of total operating revenues	Investment turnover	Over-all investment			Stockholder equity (\$000)
	Investment tax credits		Investment tax credits				Total (\$000)	Adjustments (\$000)	Adjusted investment (\$000)	
	Excluded	Included	Excluded	Included						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
BY REPORTING UNIT (Cont'd)										
<u>Local service carriers (Cont'd)</u>										
Hughes d/b/a Air West										
1972 <u>h/ i/</u>	-3.12%	-3.12%	-3.61%	-3.61%	-3.11%	3.27	105,860	79,707	26,153	73,647
1971	-24.85	-24.85	-19.49	-19.49	-11.47	3.69	87,782	63,796	23,986	52,019
Mohawk										
1972 <u>i/</u>	3.46	3.46	<u>a/</u>	<u>a/</u>	-4.00	1.24	61,755	150	61,605	-1,092
1971 <u>h/ i/</u>	-6.25	-6.25	-157.06	-157.06	-17.56	0.73	72,861	150	72,711	5,936
North Central										
1972	8.40	8.40	10.87	10.87	2.40	1.51	68,887	-	68,887	22,994
1971	8.22	8.22	14.56	14.56	2.41	1.38	70,062	-	70,062	16,012
Ozark										
1972	13.45	14.28	41.15	45.52	5.86	1.47	58,037	-	58,037	10,997
1971 <u>i/</u>	4.21	4.21	-20.74	-20.74	-1.86	1.24	58,277	871	57,406	6,355
Piedmont										
1972	8.51	8.51	31.34	31.34	1.83	0.90	92,929	43	92,886	4,879
1971	2.10	2.28	-74.53	-71.79	-6.42	0.71	101,064	36	101,028	6,444
Southern										
1972	2.61	2.61	-46.59	-46.59	-1.45	2.70	23,283	-	23,283	1,953
1971	-5.62	-5.62	-248.02	-248.02	-5.38	2.37	22,212	-	22,212	1,139
Texas International										
1972	-16.60	-16.60	<u>a/</u>	<u>a/</u>	-8.93	2.93	25,893	1,599	24,294	-4,367
1971	-12.02	-12.02	-324.83	-324.83	-10.21	1.86	36,849	1,752	35,097	2,054
<u>Helicopter carriers</u>										
Chicago										
1972	<u>a/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>	-65.48	<u>a/</u>	-101	-	-101	-885
1971	<u>a/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>	-57.60	<u>a/</u>	-10	-	-10	-515
Los Angeles										
1971 <u>i/ i/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>	-268.34	<u>a/</u>	-1,611	-	-1,611	-4,807
New York										
1972	<u>a/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>	-6.66	<u>a/</u>	-1,937	-	-1,937	-2,611
1971	<u>a/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>	-10.49	<u>a/</u>	-1,506	-	-1,506	-2,220
San Francisco & Oakland										
1972	-20.65	-20.65	<u>a/</u>	<u>a/</u>	-5.84	3.53	707	-	707	-1,286
1971	-20.67	-20.67	<u>a/</u>	<u>a/</u>	-15.31	1.35	2,008	-	2,008	-919
<u>Intra-Alaska carriers</u>										
Kodiak										
1972	6.76	6.76	32.35	32.35	3.46	1.95	488	-	488	102
1971	-14.58	-14.58	-82.64	-82.64	-8.70	2.15	535	-	535	121
Reeve										
1972	10.94	10.94	10.94	10.94	8.23	1.33	4,497	-	4,497	4,497
1971	4.69	4.69	4.69	4.69	3.68	1.27	4,161	-	4,161	4,161
Western Alaska										
1972	5.23	5.23	3.38	3.38	1.58	1.45	306	-	306	207
1971	-1.97	-1.97	-6.02	-6.02	-2.93	1.45	305	-	305	216

For footnotes, see end of this table. For methods used in computing rates of return and average investments see Page 55

TABLE 2. EARNINGS POSITION AND AVERAGE INVESTMENT OF CERTIFICATED ROUTE AIR CARRIERS: 12 MONTHS ENDED MARCH 31, 1972 AND 1971

Carrier	12 months ended March 31						Average for the 12 months ended March 31			
	Net income before interest as % of adjusted investment		Net income as % of stockholder equity		Net income as % of total operating revenues	Investment turnover	Over-all investment			Stockholder equity (\$000)
	Investment tax credits		Investment tax credits				Total (\$000)	Adjustments (\$000)	Adjusted investment (\$000)	
	Excluded	Included	Excluded	Included	(8)	(9)				(10)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
BY REPORTING UNIT (Cont'd)										
<u>Intra-Alaska carriers (Cont'd)</u>										
<u>Wien Consolidated</u>										
1972	5.05%	5.05%	1.54%	1.54%	0.66%	0.95	24,276	39	24,237	9,936
1971	4.78	4.78	0.65	0.65	0.27	0.90	24,838	149	24,689	9,236
<u>Intra-Hawaii carriers</u>										
<u>Aloha</u>										
1972	-7.27	-7.27	a/	a/	-1.61	15.76	1,224	-	1,224	-2,498
1971	-60.66	-60.66	a/	a/	-12.20	7.92	2,124	27	2,097	-1,110
<u>Hawaiian</u>										
1972	9.17	9.17	1.36	1.36	2.33	1.65	20,144	-	20,144	5,700
1971	2.11	2.11	-14.16	-14.16	-2.75	1.31	22,018	274	21,744	5,544
<u>Other carriers</u>										
<u>Alaska</u>										
1972	-85.16	-85.16	a/	a/	-9.36	11.01	3,113	101	3,012	-2,376
1971	-83.35	-83.35	506.25	-506.25	-17.63	5.22	7,289	239	7,050	1,281
<u>Aspen</u>										
1972	44.58	44.58	160.11	160.11	18.64	2.16	729	-	729	183
1971	-1.63	-1.63	-69.33	-69.33	-4.48	1.35	858	-	858	75
<u>Tag</u>										
1971 g/	a/	a/	a/	a/	-220.00	0.44	-226	-	-226	-318
<u>Domestic operations of the all-cargo carriers</u>										
<u>Airlift*</u>										
1972	-107.03	-107.03	a/	a/	-51.91	2.44	4,330	119	4,211	-4,097
1971	-93.05	-93.05	a/	a/	-71.53	1.47	9,986	1,186	8,800	-522
<u>Flying Tiger*</u>										
1972	5.09	5.09	5.63	5.63	2.51	0.81	55,400	-	55,400	19,856
1971	4.80	4.80	0.34	0.34	0.15	0.69	53,035	-	53,035	16,353
<u>International and territorial operations of the passenger/cargo carriers</u>										
<u>Air Micronesia</u>										
1972 j/	Not computed due to length of applicable reporting period October 5, 1971 through March 31, 1972.									
<u>American*</u>										
1972	5.71	5.03	6.86	5.41	1.91	1.31	121,277	19,377	101,900	47,398
1971	8.79	4.64	17.72	8.27	2.58	1.41	54,480	11,141	43,339	19,040
<u>Latin American</u>										
1972	7.46	7.49	9.06	9.11	3.16	1.34	83,334	13,315	70,019	32,569
1971 g/	17.07	11.52	35.11	22.48	6.56	1.51	28,702	5,870	22,832	10,031
<u>Pacific</u>										
1972	1.85	-0.36	2.02	-2.73	-1.02	1.25	37,943	6,062	31,881	14,829
1971 j/	Not computed due to short length of applicable reporting period August 1, 1970 through March 31, 1971.									
<u>Braniff*</u>										
1972	9.17	13.36	22.17	35.00	8.18	1.40	70,924	3,469	67,455	22,039
1971	5.48	8.40	9.77	19.05	4.62	1.30	72,270	3,931	68,339	21,523
<u>Caribbean</u>										
1972	a/	a/	a/	a/	-53.50	a/	-17,825	-	-17,825	-18,961
1971	a/	a/	a/	a/	-70.69	a/	-12,337	-	-12,337	-12,786

For footnotes, see end of this table. For methods used in computing rates of return and average investments see Page 55

*Designates a reporting unit which is not a corporate entity; see corporate entity data at end of this table.

TABLE 2. EARNINGS POSITION AND AVERAGE INVESTMENT OF CERTIFICATED ROUTE AIR CARRIERS: 12 MONTHS ENDED MARCH 31, 1972 AND 1971

Carrier	12 months ended March 31						Average for the 12 months ended March 31			
	Net income before interest as % of adjusted investment		Net income as % of stockholder equity		Net income as % of total operating revenues	Investment turnover	Over-all investment			Stockholder equity (\$000)
	Investment tax credits		Investment tax credits				Total (\$000)	Adjustments (\$000)	Adjusted investment (\$000)	
	Excluded	Included	Excluded	Included						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
BY REPORTING UNIT (Cont'd)										
International and territorial operations of the passenger/cargo carriers (Cont'd)										
Continental	Not computed due to short length of applicable reporting period 12/1/71 -- 3/31/72.									
1972 <u>1/</u>										
Delta*	Due to waiver granted Delta, all Int./Terr. data is reported in Delta's domestic operation.									
1972										
Eastern *	-0.91%	-0.91%	-12.69%	-12.69%	3.71%	1.29	162,610	20,879	141,731	53,559
1972	7.64	7.64	7.63	7.63	1.75	1.26	148,761	15,837	132,924	38,380
1971										
National*	18.09	18.09	36.25	36.25	12.27	1.47	9,941	1,252	8,689	4,336
1972	Not computed due to length of applicable reporting period June 15, 1970 through March 31, 1971.									
1971 <u>1/ 1/</u>										
Northwest*	8.82	10.14	9.85	11.73	11.41	0.72	189,617	14,908	174,709	122,704
1972	6.27	9.03	5.69	9.14	13.00	0.56	229,687	33,582	196,105	156,631
1971 <u>h/ 1/</u>										
Pen American* (Total international/territorial)										
1972	0.70	-0.14	-9.27	-11.92	-4.34	0.87	1,309,595	46,287	1,263,308	398,621
1971	0.58	-0.49	-8.77	-12.06	-4.60	0.85	1,307,895	89,417	1,218,478	397,333
Atlantic <u>b/</u>										
1972	-0.87	-1.71	-14.24	-16.90	-6.37	0.84	661,380	23,376	638,004	201,314
1971	-0.24	-1.31	-11.31	-14.61	-5.75	0.83	629,255	43,021	586,234	191,165
Latin <u>b/</u>										
1972	-2.21	-3.04	-18.40	-21.05	-8.09	0.82	336,699	11,901	324,798	102,486
1971	-1.38	-2.45	-14.76	-18.04	-7.50	0.78	364,728	24,935	339,793	110,803
Pacific <u>b/</u>										
1972	7.16	6.32	11.17	8.51	2.74	0.98	311,516	11,010	300,506	94,821
1971	4.51	3.44	3.28	-0.01	<u>a/</u>	0.99	313,912	21,461	292,451	95,365
Trans Caribbean	Not computed due to length of applicable reporting period April 1, 1970 through February 28, 1971.									
1971 <u>c/</u>										
TWA* (Total international/territorial)										
1972	8.02	8.89	13.71	16.42	3.91	1.35	371,519	42,704	328,815	105,612
1971 <u>h/ 1/</u>	7.82	8.32	12.06	13.56	3.29	1.37	329,285	45,612	283,673	94,104
Atlantic <u>b/</u>										
1972	10.18	12.13	20.24	26.31	6.07	1.39	314,405	36,139	278,266	89,376
1971	10.60	12.24	20.06	25.02	5.87	1.41	276,941	38,361	238,580	79,145
Pacific <u>b/</u>										
1972	-3.90	-8.95	-22.28	-38.01	-10.93	1.12	57,114	6,565	50,549	16,236
1971	-6.91	-12.47	-30.30	-47.08	-14.17	1.10	52,344	7,251	45,093	14,959
Western*	20.38	23.95	46.93	57.13	11.06	1.81	16,466	309	16,157	5,647
1972	24.46	24.46	64.04	64.04	12.76	1.51	15,983	-	15,983	4,814
1971										
International and territorial operations of the all-cargo carriers										
Airlift*										
1972	5.08	5.08	<u>a/</u>	<u>a/</u>	-1.86	3.73	8,293	227	8,066	-7,848
1971	-20.77	-20.77	<u>a/</u>	<u>a/</u>	-12.89	2.27	17,778	2,112	15,666	-930
Flying Tiger*	16.62	16.62	39.16	39.16	14.54	0.97	107,159	-	107,159	38,407
1972	13.65	13.65	31.46	31.46	11.55	0.84	107,289	-	107,289	33,082
1971										
Seaboard	9.85	9.73	20.65	20.15	7.01	0.70	120,438	564	119,874	29,085
1972	6.15	6.10	2.30	2.01	0.74	0.57	128,552	587	127,965	26,753
1971										

For footnotes, see end of this table. For methods used in computing rates of return and average investments see Page 55

*Designates a reporting unit which is not a corporate entity; see corporate entity data at end of this table.

TABLE 2. EARNINGS POSITION AND AVERAGE INVESTMENT OF CERTIFICATED ROUTE AIR CARRIERS: 12 MONTHS ENDED MARCH 31, 1972 AND 1971

Carrier	12 months ended March 31						Average for the 12 months ended March 31			
	Net income before interest as % of adjusted investment		Net income as % of stockholder equity		Net income as % of total operating revenues	Investment turnover	Over-all investment			Stockholder equity (\$000)
	Investment tax credits		Investment tax credits				Total (\$000)	Adjustments (\$000)	Adjusted investment (\$000)	
	Excluded	Included	Excluded	Included						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<u>BY CORPORATE ENTITY e/</u>										
American										
1972	4.41%	4.49%	3.60%	3.77%	1.35%	1.30	1,182,043	188,862	993,181	461,973
1971	-1.57	-3.16	-8.82	-12.45	-4.20	1.30	1,083,097	221,489	861,608	378,536
Eastern										
1972	6.06	6.06	6.99	6.99	1.90	1.39	901,384	115,735	785,649	296,890
1971	3.10	3.10	-3.94	-3.94	-0.94	1.21	907,631	96,627	811,004	234,170
TWA										
1972	5.47	5.75	5.09	5.96	1.44	1.33	1,096,250	126,007	970,243	311,631
1971	-0.71	-2.91	-13.96	-20.59	-5.46	1.25	1,079,272	149,497	929,775	308,438
Braniff										
1972	7.39	9.22	9.98	15.58	3.91	1.30	281,110	13,749	267,361	87,353
1971	3.70	3.18	-1.85	-3.51	-0.91	1.21	279,359	15,194	264,165	83,198
Delta										
1972	10.22	11.77	11.53	13.70	5.42	1.82	480,251	74,904	405,347	291,103
1971	10.37	10.74	11.66	12.23	5.03	1.60	472,163	66,573	405,590	266,923
National										
1972	8.04	9.00	10.12	12.05	4.71	1.28	291,515	36,708	254,807	127,162
1971	Not computed	due to length of applicable reporting period			June 15, 1970 through March 31, 1971.					
Northwest										
1972	7.00	7.92	7.36	8.67	8.47	0.72	714,189	56,151	658,038	462,162
1971	3.38	6.23	2.33	5.89	7.75	0.61	654,565	95,702	558,863	446,369
Pan American										
1972	0.58	-0.26	-9.64	-12.29	-4.48	0.87	1,430,938	50,576	1,380,362	435,556
1971	0.60	-0.47	-8.72	-12.01	-4.58	0.86	1,431,428	97,863	1,333,565	434,862
Western										
1972	7.05	8.01	9.36	12.10	2.95	1.43	242,511	4,556	237,955	83,174
1971	5.10	5.10	1.32	1.32	0.34	1.17	258,620	-	258,620	77,896
Airlift										
1972	-33.37	-33.37	a/	a/	-14.62	3.28	12,623	346	12,277	-11,945
1971	-46.77	-46.77	a/	a/	-28.48	1.98	27,764	3,298	24,466	-1,452
Flying Tiger										
1972	12.69	12.69	27.73	27.73	10.91	0.91	162,559	-	162,559	58,263
1971	10.73	10.73	21.16	21.16	8.26	0.79	160,324	-	160,324	49,435

For footnotes, see end of this table. For methods used in computing rates of return and average investments see Page 55

TABLE 2: EARNINGS POSITION AND AVERAGE INVESTMENT OF CERTIFICATED ROUTE AIR CARRIERS:
12 MONTHS ENDED MARCH 31, 1972 and MARCH 31, 1971

- l/ Same as Footnote l at the end of Table 1.
- a/ Not computed due to negligible or negative amount of investment, stockholder equity or net income.
- b/ Nondivisional operating revenue and expense items have been allocated to the operating divisions on the basis that total operating revenue and total operating expense respectively, for each operating division bears to that for all operating divisions. Total operating expense relationship is used also for allocating total investment. The relation that cash operating expense for each operating division bears to that for all operating divisions is the basis for allocating both nondivisional nonoperating income and expense items.
- c/ Trans Caribbean merged with American Airlines 3/2/71. Data represents operations through 2/28/71.
- d/ Due to waiver granted Delta, all International/Territorial data is reported in Delta's domestic operations.
- e/ Carriers are included under this heading only when their operations comprise more than one operating entity.
- f/ Los Angeles suspended all operations as of March 31, 1971, due to bankruptcy.
- g/ Tag Airlines, Inc., filed their first report November 1969 and suspended all operations as of 3/31/71.
- h/ Includes Mutual Air Payments (See Footnote h/ at end of Table 1.)
- i/ Carriers on strike: (See Footnote i/ at the end of Table 1.)
- j/ Carriers that inaugurated new major operations (See Footnote n/ at the end of Table 1.)

Note: Minus sign denotes a negative figure, technical terms are defined in the glossary at the end of this report.

Source: Computed from basic data reported on CAB Form 41, except as indicated in the source reference of Table 1.

TABLE 3

BALANCE SHEET DATA

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	ASSETS	Total certificated route air carriers		Total domestic trunk carriers		Total Big Four		Total other trunks		Total local service carriers		Total helicopter carriers		Line No
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
CURRENT ASSETS														
1	Cash (\$000)	409,556	376,659	299,248	267,669	117,369	140,340	181,879	127,329	45,893	38,191	632	490	1
2	Special deposits (\$000)	12,506	20,566	8,964	15,230	8,128	6,746	837	12,484	3,710	422	31	150	2
3	United States Government securities (\$000)	7,795	20	2,295	20			2,295	20					3
4	Other temporary cash investments (\$000)	213,760	95,252	161,160	72,984	81,218	18,441	79,942	54,543	14,427	1,781			4
Notes and accounts receivable:														
5	United States Government (\$000)	124,551	183,110	79,766	108,276	53,365	61,288	26,400	46,988	14,580	16,840	8	3	5
6	Foreign governments (\$000)	12,326	11,233	2,841	3,350	1,278	1,146	1,564	2,204	2	1			6
7	General traffic (\$000)	1,155,523	1,002,578	847,562	744,114	596,212	532,489	251,351	211,625	72,787	64,195	857	997	7
8	Associated companies (\$000)	11,115	12,213	4,916	2,947	4,277	2,478	639	469	58	1,557	8	13	8
9	Company personnel (\$000)	5,582	6,076	4,219	4,496	3,036	3,134	1,183	1,361	623	637	5	6	9
10	Other (\$000)	155,682	224,903	91,750	151,765	67,589	120,280	24,161	51,484	17,037	12,733	197	333	10
11	Total notes and accounts receivable (\$000)	1,469,754	1,440,112	1,031,095	1,014,948	725,756	720,817	305,299	294,131	105,087	95,962	1,075	1,353	11
12	Less: Reserve for uncollectible accts (\$000)	34,827	26,211	27,352	20,119	21,045	14,385	6,308	5,734	1,698	1,676	5	8	12
13	Notes & accounts receivable, net (\$000)	1,434,927	1,413,902	1,003,742	994,829	704,711	706,432	298,991	288,397	103,389	94,286	1,071	1,346	13
14	Flight equipment expendable parts (\$000)	446,550	451,767	366,031	365,946	248,485	256,904	117,546	113,042	27,935	27,984	384	1,040	14
15	Less: Obsolescence and deterioration reserves (\$000)	118,187	108,543	98,325	88,227	59,250	55,935	39,075	32,292	5,705	5,408	27	411	15
16	Miscellaneous materials and supplies (\$000)	80,327	80,751	58,892	58,094	36,903	35,725	18,989	19,369	3,932	4,159	37	29	16
17	Short-term prepayments (\$000)	101,943	105,626	71,888	74,506	48,877	49,923	23,011	24,583	10,283	9,845	364	501	17
18	Other current assets (\$000)	12,672	17,266	8,303	7,773	6,473	6,328	1,920	1,445	2,115	1,963	11	14	18
19	Total current assets (\$000)	2,602,275	2,453,266	1,878,248	1,773,824	1,192,913	1,164,904	686,336	608,919	205,981	173,224	2,505	3,159	19
INVESTMENTS & SPECIAL FUNDS														
20	Investments in associated companies (\$000)	227,128	223,745	145,381	143,328	128,358	127,258	17,023	16,070	2,143	4,086	234	372	20
21	Advances to nontransport divisions (\$000)	40,267	39,573	214	1,654	214	1,654			5,260	4,478			21
22	Other investments and receivables (\$000)	181,016	136,624	105,198	75,428	84,315	70,168	20,883	5,260	5,397	3,524			22
23	Special funds: self-insurance (\$000)	237	183	211	160			211	160					23
24	Special funds: other (\$000)	810,628	907,341	753,836	808,934	521,602	597,686	232,233	211,248	7,085	7,542			24
25	Total investments & special funds (\$000)	1,259,275	1,307,466	1,004,839	1,025,503	734,489	796,766	270,350	232,738	19,884	19,629	234	373	25
OPERATING PROPERTY & EQUIPMENT														
26	Flight equipment: cost (\$000)	11,315,544	10,959,023	8,894,282	8,547,799	5,494,553	5,363,869	3,399,729	3,183,930	647,843	667,590	3,291	8,400	26
27	Less: Reserves for depreciation (\$000)	3,483,206	3,593,511	3,257,531	2,960,478	2,071,779	1,947,957	1,185,752	1,012,521	195,324	183,430	1,151	3,504	27
28	Flight equipment less deprn reserves (\$000)	7,832,238	7,365,512	5,636,751	5,587,321	3,422,774	3,415,912	2,213,977	2,171,409	452,520	504,160	2,139	4,896	28
29	Less: Airworthiness reserves (\$000)	30,515	38,117	28,388	26,655			28,388	26,655	-4,489	1,123	211	710	29
30	Flight equipment, net (\$000)	7,801,723	7,327,395	5,608,363	5,560,665	3,422,774	3,415,912	2,185,589	2,144,754	457,005	503,037	1,928	4,186	30
31	Ground property & equipment: cost (\$000)	1,776,669	1,642,631	1,418,636	1,307,673	970,695	876,045	447,940	431,628	63,271	66,079	893	1,733	31
32	Less: Reserves for depreciation (\$000)	768,810	663,338	596,180	511,929	400,232	346,341	195,949	165,588	34,973	31,242	618	1,163	32
33	Land (\$000)	5,844	7,234	5,370	6,738	3,600	4,919	1,770	1,819	302	303			33
34	Construction work in progress (\$000)	309,195	343,004	205,067	213,149	176,018	178,658	29,049	34,490	6,256	4,338	3	16	34
35	Operating property & equipment, net (\$000)	8,624,825	8,656,926	6,641,255	6,576,296	4,172,856	4,129,193	2,468,399	2,447,104	491,861	542,514	2,207	4,771	35
NONOPERATING PROPERTY AND EQUIPMENT														
36	Nonoperating property & equipment: cost (\$000)	429,509	300,502	227,818	95,146	195,484	77,531	32,334	17,616	32,489	40,490	40	4,434	36
37	Less: Reserves for depreciation (\$000)	276,944	229,812	131,562	83,179	104,797	70,967	26,765	12,211	21,532	24,814	15	3,637	37
38	Nonoperating property & equipment, net (\$000)	152,565	70,690	96,256	11,968	90,687	6,563	5,570	5,404	10,956	15,676	25	797	38
DEFERRED CHARGES														
39	Long-term prepayments (\$000)	39,657	30,764	25,603	18,675	14,970	9,584	14,633	9,091	3,058	2,559			39
40	Developmental & preoperating costs (\$000)	97,670	132,723	61,349	61,348	36,469	49,446	24,880	31,901	12,416	16,673	146	177	40
41	Unamortized discount & expense on debt (\$000)	44,850	47,253	21,772	21,628	18,683	18,358	3,089	3,270	13,731	15,189	57	270	41
42	Unamortized capital stock expense (\$000)	580	748	6	6			6	6	974	747			42
43	Property acquisition adjustment (\$000)	114,485	118,421	39,614	38,436	36,500	35,500	3,114	2,936	79,771	79,829			43
44	Other intangibles (\$000)	3,375	1,261	3,368	1,250	3,368	1,250							44
45	Other deferred charges (\$000)	47,756	36,561	35,649	24,695	29,712	18,030	5,937	6,665	2,096	2,115	39	51	45
46	Total deferred charges (\$000)	353,821	367,730	191,361	186,631	139,703	132,168	51,658	53,863	112,047	117,112	241	498	46
47	Total assets (\$000)	12,992,764	12,860,078	9,812,959	9,577,622	6,330,646	6,229,594	3,482,313	3,348,028	840,729	868,155	5,212	9,598	47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	LIABILITIES AND STOCKHOLDER EQUITY	Total certificated route air carriers		Total domestic trunk carriers		Total Big Four		Total other trunks		Total local service carriers		Total helicopter carriers		Line No
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
CURRENT LIABILITIES														
Notes and accounts payable:														
1	Current notes payable (\$000)	594,340	446,137	253,918	326,860	141,424	141,164	112,495	185,696	75,752	77,700	3,733	5,177	1
2	Accounts payable: general (\$000)	453,212	466,841	303,406	265,156	192,125	150,787	111,281	114,369	51,494	59,089	1,620	2,758	2
3	Collections as agent: traffic (\$000)	393,635	366,085	290,956	275,213	194,027	193,092	96,929	82,120	30,091	24,483	102	70	3
4	Collections as agent: other (\$000)	124,093	123,966	96,083	103,461	65,489	75,977	33,594	27,484	11,235	8,912	92	215	4
5	Associated companies (\$000)	14,075	54,942	7,927	45,688	7,329	16,526	598	32,562	1,273	1,003	2,080	2,048	5
6	Total notes & accounts payable (\$000)	1,579,355	1,397,971	955,291	1,015,777	600,394	577,545	354,897	442,232	169,845	171,186	7,626	10,269	6
7	Accrued personnel compensation (\$000)	145,164	141,989	116,304	113,740	80,741	85,743	35,563	27,997	11,568	13,508	96	191	7
8	Accrued vacation liability (\$000)	186,759	171,697	136,475	128,691	105,695	100,453	33,780	28,238	10,028	9,040	219	283	8
9	Accrued Federal income taxes (\$000)	20,784	3,012	15,956	1,770	7	1,259	15,948	511	1,050	1,007			9
10	Other accrued taxes (\$000)	71,782	59,128	55,148	46,524	36,076	33,800	19,072	12,724	3,626	3,477	143	158	10
11	Dividends declared (\$000)													11
12	Air travel plan liability (\$000)	35,868	36,976	32,641	33,706	27,974	28,932	4,667	4,774	325	333			12
13	Unearned transportation revenue (\$000)	264,206	240,166	185,674	166,543	149,077	132,093	40,597	34,450	6,013	4,037	6	35	13
14	Other current liabilities (\$000)	297,865	254,767	196,560	158,527	151,980	128,693	46,580	30,060	24,547	20,134	740	1,092	14
15	Total current liabilities (\$000)	2,601,784	2,365,705	1,703,048	1,665,278	1,151,944	1,068,292	551,105	580,986	227,002	222,721	8,830	12,028	15
NONCURRENT LIABILITIES														
16	Long-term debt (\$000)	5,366,596	6,239,117	3,879,934	4,372,819	2,636,808	3,109,950	1,243,127	1,263,869	448,339	506,945	791	6,448	16
17	Advances from associated companies (\$000)	126,203	29,021	94,298	3,220	51,529	3,220	42,769				915	658	17
18	Advances from nontransport divisions (\$000)	306	8	306	8									18
19	Pension liability (\$000)	1,732	1,388							1,685	1,356		3	19
20	Company stock purchase plan liability (\$000)	34	13,586	31	9,965		9,965	31						20
21	Other noncurrent liabilities (\$000)	284,852	244,208	266,501	254,665	258,093	247,403	8,408	7,262	7,057	473	79	38	21
22	Total noncurrent liabilities (\$000)	5,773,863	6,547,327	4,241,069	4,641,677	2,946,736	3,370,546	1,294,334	1,271,131	457,081	508,774	1,785	7,147	22
DEFERRED CREDITS														
23	Unamortized premium on debt (\$000)	206	617	206	617	206	617							23
24	Deferred Federal income taxes (\$000)	906,277	869,538	816,321	754,672	356,102	332,905	460,219	421,767	1,390	647		2	24
25	Reserve for self-insurance (\$000)	53,076	45,298	52,710	44,824	52,710	44,824			35	35	60	30	25
26	Other deferred credits (\$000)	123,656	121,157	94,607	83,206	80,776	70,929	13,831	12,277	6,066	8,571	6	77	26
27	Total deferred credits (\$000)	1,083,255	1,036,609	963,844	883,319	489,795	449,275	474,050	434,043	7,491	9,254	66	109	27
STOCKHOLDER EQUITY														
Paid-in capital:														
Capital stock:														
28	Preferred stock outstanding (\$000)	24,747	38,700	24,294	24,216	24,294	24,216			387	11,578		2,592	28
29	Common stock outstanding (\$000)	298,350	258,984	220,128	198,647	106,553	85,503	113,575	113,143	34,396	21,295	3,449	1,332	29
30	Subscribed and unissued (\$000)	26												30
31	Total capital stock (\$000)	323,123	297,684	244,422	222,863	130,846	109,720	113,575	113,143	34,782	32,874	3,449	3,924	31
32	Other paid-in capital (\$000)	1,870,356	1,437,957	1,361,274	1,024,017	1,080,752	752,096	280,522	271,921	211,068	188,373	3,682	3,861	32
33	Paid-in capital, net (\$000)	2,193,522	1,735,636	1,605,696	1,246,881	1,211,598	861,816	394,097	385,065	245,851	221,247	7,130	7,785	33
Retained earnings:														
34	Appropriated (\$000)	255	41	41	41	41	41							34
35	Unappropriated (\$000)	1,387,453	1,394,640	1,306,135	1,250,461	562,594	556,695	743,541	693,766	-90,184	-79,472	-11,999	-16,940	35
36	Net income, from January 1 (\$000)	-45,807	-158,037	-5,935	-113,095	-32,061	-97,071	26,126	-16,024	-6,719	-14,362	-600	-531	36
37	Total retained earnings (\$000)	1,341,646	1,236,604	1,300,200	1,137,407	530,534	459,665	769,667	677,742	-96,889	-93,834	-12,599	-17,471	37
38	Stockholder equity, gross (\$000)	3,535,464	2,972,280	2,905,937	2,384,288	1,742,172	1,321,481	1,163,764	1,062,807	149,162	127,413	-5,469	-9,686	38
39	Less: Treasury stock (\$000)	1,800	1,863	936	939			939		7	7			39
40	Stockholder equity, net (\$000)	3,533,664	2,970,417	2,904,997	2,383,349	1,742,172	1,321,481	1,162,825	1,061,868	149,155	127,406	-5,469	-9,686	40
41	Total liabilities and stockholder equity (\$000)	12,992,766	12,860,078	9,812,959	9,577,622	6,330,646	6,229,594	3,482,313	3,348,028	840,729	868,155	5,212	9,598	41

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	ASSETS	Total Intra-Alaska carriers		Total Intra-Hawaii carriers		Total other carriers		Total all-cargo carriers		International and territorial passenger/cargo carriers		This year	Last year	No.
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)			
	CURRENT ASSETS													
1	Cash (\$000)	1,424	1,290	2,299	1,803	629	721	10,386	9,202	49,044	57,293			1
2	Special deposits (\$000)	6	172	=	=	73	207		200	119	186			2
3	United States Government securities (\$000)									5,500				3
4	Other temporary cash investments (\$000)	1,756	399			=	=	20,174	3,763	16,200	16,326			4
	Notes and accounts receivable:													
5	United States Government (\$000)	3,101	2,164	128	121	598	947	8,210	12,772	23,162	41,988			5
6	Foreign governments (\$000)									9,482	7,882			6
7	General traffic (\$000)	3,269	3,032	6,745	5,080	2,819	2,724	34,114	24,922	187,380	157,512			7
8	Associated companies (\$000)	14	46					436		5,685	7,680			8
9	Company personnel (\$000)	25	46	28	24	47	65	217	281	418	521			9
10	Other (\$000)	404	228	1,340	859	918	590	6,311	9,023	37,725	49,373			10
11	Total notes and accounts receivable (\$000)	6,816	5,485	8,241	6,885	4,382	4,325	49,287	46,998	263,852	264,956			11
12	Less: Reserve for uncollectible acc'ts (\$000)	236	173	73	60	148	229	1,509	1,588	3,814	2,358			12
13	Notes & accounts receivable, net (\$000)	6,580	5,312	8,167	6,825	4,233	4,096	47,778	45,410	260,037	262,598			13
14	Flight equipment expendable parts (\$000)	1,009	923	1,068	1,068	318	269	4,437	4,270	45,369	46,267			14
	Less: Obsolescence and deterioration reserves (\$000)			118	253	101	83			13,911	14,161			15
15	Miscellaneous materials and supplies (\$000)	328	253	245	227	183	162	269	449	19,429	20,379			16
17	Short-term prepayments (\$000)	635	485	1,710	961	1,129	1,371	5,588	6,111	10,346	11,845			17
18	Other current assets (\$000)			12	7	8	31	64	5,160	2,068	2,318			18
19	Total current assets (\$000)	11,792	8,833	13,384	5,837	6,473	6,773	88,695	74,564	394,201	403,052			19
	INVESTMENTS & SPECIAL FUNDS													
20	Investments in associated companies (\$000)	105	9	63	62	911	967	15	36	78,271	74,886			20
21	Advances to nontransport divisions (\$000)	854	830			1,597	847			32,303	31,765			21
22	Other investments and receivables (\$000)	277	259	21	18	5	5	37,081	44,628	33,036	12,762			22
23	Special funds: self-insurance (\$000)	2	2					23	21					23
24	Special funds: other (\$000)	=	2	5	5	1,246	1,225	585	3,129	47,871	86,503			24
25	Total investments & special funds (\$000)	1,283	1,101	90	86	3,759	3,043	37,705	47,814	191,482	205,916			25
	OPERATING PROPERTY & EQUIPMENT													
26	Flight equipment: cost (\$000)	28,009	27,863	27,744	31,432	6,754	9,321	248,584	249,614	1,459,036	1,417,005			26
27	Less: Reserves for depreciation (\$000)	10,318	8,974	10,163	10,820	2,690	3,396	50,438	35,660	459,691	407,249			27
28	Flight equipment less deph reserves (\$000)	17,691	18,889	17,581	20,612	4,063	5,924	198,147	213,954	1,003,345	1,009,756			28
29	Less: Airworthiness reserves (\$000)	259	425	672	981	50	427	5,138	7,476	282	319			29
30	Flight equipment, net (\$000)	17,432	18,463	16,909	19,631	4,014	5,497	193,008	206,478	1,003,063	1,009,437			30
31	Ground property & equipment: cost (\$000)	8,005	8,694	6,572	6,421	5,458	5,530	32,142	30,348	240,893	216,153			31
32	Less: Reserves for depreciation (\$000)	4,512	4,004	3,687	2,269	2,870	2,629	12,779	10,429	112,991	98,672			32
33	Land (\$000)	19	19			70	73			83	102			33
34	Construction work in progress (\$000)	325	291	317	108	430	406	967	606	95,835	124,091			34
35	Operating property & equipment, net (\$000)	22,066	23,464	20,112	22,891	7,103	8,877	213,338	227,003	1,226,883	1,251,110			35
	NONOPERATING PROPERTY AND EQUIPMENT													
36	Nonoperating property & equipment: cost (\$000)	56	278	5,066	2,675	2,166	3,006	109,084	94,115	52,732	59,358			36
37	Less: Reserves for depreciation (\$000)	76	232	2,049	1,003	1,419	1,805	76,338	65,510	43,953	45,631			37
38	Nonoperating property & equipment, net (\$000)	20	45	3,036	2,672	747	1,201	32,746	28,605	8,779	13,726			38
	DEFERRED CHARGES													
39	Long-term prepayments (\$000)	74	84	524	297	613	709	2,779	4,888	3,045	3,551			39
40	Developmental & preoperating costs (\$000)	376	477	1,308	1,759	240	326	5,642	9,081	16,193	22,881			40
41	Unamortized discount & expense on debt (\$000)	257	1,041	194	230	208	215	2,109	2,400	5,883	6,279			41
42	Unamortized capital stock expense (\$000)	=	=											42
43	Property acquisition adjustment (\$000)	27	52			77	104							43
44	Other intangibles (\$000)	5	5			6	6							44
45	Other deferred charges (\$000)	58	101	325	175	967	765	1,130	3,793	7,492	4,866			45
46	Total deferred charges (\$000)	1,427	1,761	2,350	2,461	2,111	2,126	11,661	20,162	32,613	37,578			46
47	Total assets (\$000)	36,601	35,204	38,972	37,948	20,192	22,020	384,145	348,148	1,853,957	1,911,383			47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	LIABILITIES AND STOCKHOLDER EQUITY	Total Intra-Alaska carriers		Total Intra-Hawaii carriers		Total other carriers		Total all-cargo carriers		International and territorial passenger/cargo carriers		This year	Last year	No
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
CURRENT LIABILITIES														
Notes and accounts payable:														
1	Current notes payable (\$000)	1,246	1,290	4,689	4,826	5,139	2,878	18,249	19,651	231,614	7,757			1
2	Accounts payable: general (\$000)	1,971	2,040	4,807	4,577	6,750	9,196	12,230	15,864	70,933	48,161			2
3	Collections as agent: traffic (\$000)	126	311	1,376	885	1,871	1,453	1,757	822	67,355	62,848			3
4	Collections as agent: other (\$000)	273	306	736	586	390	423	1,364	1,016	10,919	9,047			4
5	Associated companies (\$000)				11	85	249	295	65	2,416	2,479			5
6	Total notes & accounts payable (\$000)	3,617	3,947	11,609	10,885	14,235	14,199	33,896	37,417	383,237	130,291			6
7	Accrued personnel compensation (\$000)	367	378	1,071	1,067	647	604	2,887	2,640	12,224	9,860			7
8	Accrued vacation liability (\$000)	561	514	1,583	1,282	577	600	3,663	3,276	30,652	28,012			8
9	Accrued Federal income taxes (\$000)	221	-337			162	120	3,394	453	1				9
10	Other accrued taxes (\$000)	146	148	1,701	1,216	328	297	1,050	564	9,639	6,744			10
11	Dividends declared (\$000)													11
12	Air travel plan liability (\$000)									2,903	2,936			12
13	Unearned transportation revenue (\$000)	404	342	399	377	111	640	92	62	67,506	68,129			13
14	Other current liabilities (\$000)	131	115	989	701	1,393	1,715	10,056	11,018	61,450	61,466			14
15	Total current liabilities (\$000)	5,447	5,107	17,351	15,528	17,454	18,174	55,038	55,431	567,612	307,438			15
NONCURRENT LIABILITIES														
16	Long-term debt (\$000)	14,972	16,425	15,732	18,355	6,071	5,828	181,969	204,661	818,788	1,106,634			16
17	Advances from associated companies (\$000)						57	25,000	25,000	90	86			17
18	Advances from nontransport divisions (\$000)													18
19	Pension liability (\$000)	5								42	29			19
20	Company stock purchase plan liability (\$000)					4	4				3,616			20
21	Other noncurrent liabilities (\$000)	18	48	1,763	964	347	159	4,422	3,800	4,705	4,061			21
22	Total noncurrent liabilities (\$000)	14,995	16,474	17,495	19,319	6,422	6,048	211,391	233,461	823,625	1,114,427			22
DEFERRED CREDITS														
23	Unamortized premium on debt (\$000)													23
24	Deferred Federal income taxes (\$000)	206	229					30,735	23,285	57,625	90,703			24
25	Reserve for self-insurance (\$000)		8			53	48	218	353					25
26	Other deferred credits (\$000)	7	16	705	147	22	55	7,770	11,953	14,513	17,131			26
27	Total deferred credits (\$000)	213	253	705	147	75	103	38,723	35,591	72,139	107,834			27
STOCKHOLDER EQUITY														
Paid-in capital:														
Capital stock:														
28	Preferred stock outstanding (\$000)			67	69				244					28
29	Common stock outstanding (\$000)	3,808	3,385	6,269	6,265	2,770	2,553	16,603	15,893	10,967	9,614			29
30	Subscribed and unissued (\$000)					6				20				30
31	Total capital stock (\$000)	3,808	3,385	6,336	6,335	2,776	2,553	16,603	16,137	10,987	9,614			31
32	Other paid-in capital (\$000)	4,552	3,085	6,593	6,592	11,328	10,789	42,692	39,824	229,169	161,411			32
33	Paid-in capital, net (\$000)	8,360	6,470	12,929	12,927	14,104	13,342	59,295	55,961	240,157	171,024			33
Retained earnings:														
34	Appropriated (\$000)													34
35	Unappropriated (\$000)	7,546	7,274	-5,620	-5,217	-16,345	-13,896	17,980	19,680	183,580	236,750			35
36	Net income, from January 1 (\$000)	-362	-374	112	-756	-1,518	-1,750	1,717	-1,732	-32,502	-25,436			36
37	Total retained earnings (\$000)	7,584	6,900	-5,508	-5,973	-17,863	-15,646	19,697	17,948	151,078	211,313			37
38	Stockholder equity, gross (\$000)	15,945	13,370	3,421	2,954	-3,759	-2,304	78,992	73,909	391,235	382,338			38
39	Less: Treasury stock (\$000)								244	654	654			39
40	Stockholder equity, net (\$000)	15,945	13,370	3,421	2,954	-3,759	-2,304	78,992	73,665	390,581	381,684			40
41	Total liabilities and stockholder equity (\$000)	36,401	35,204	38,972	37,948	20,192	22,020	384,145	398,148	1,853,957	1,911,383			41

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	ASSETS	American		Eastern		Trans World		United		Braniff		Continental		Line No
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
CURRENT ASSETS														
1	Cash (\$000)	23,628	24,781	36,986	46,037	39,384	33,819	17,371	35,703	19,301	9,891	35,785	26,517	1
2	Special deposits (\$000)	1,272	20			295	83	6,590	6,643	761	12,425	5	5	2
3	United States Government securities (\$000)											20	20	3
4	Other temporary cash investments (\$000)	3,000	11,800	36,724	2,522	1,494	4,118	40,000		5,000				4
Notes and accounts receivable:														
5	United States Government (\$000)	13,458	23,797	5,526	5,114	19,636	17,393	14,746	14,984	5,324	7,312	3,381	7,459	5
6	Foreign governments (\$000)	17	10	8	23	1,252	1,113			927	1,125			6
7	General traffic (\$000)	136,841	133,414	100,809	88,461	200,709	171,634	157,852	138,980	40,612	43,904	27,291	22,390	7
8	Associated companies (\$000)	2,505	2,012	1,372	466			=		520	339	72	75	8
9	Company personnel (\$000)	768	869	1,177	884	738	1,032	333	350	178	178	251	179	9
10	Other (\$000)	23,675	66,541	14,103	16,884	12,223	14,643	17,584	22,213	8,231	8,077	2,939	1,555	10
11	Total notes and accounts receivable (\$000)	177,688	226,643	122,595	111,833	234,558	205,815	190,515	176,526	55,793	60,934	33,933	31,658	11
12	Less: Reserve for uncollectible acc'ts (\$000)	7,778	6,647	927	905	8,140	3,796	4,200	3,037	2,029	2,344	26	63	12
13	Notes & accounts receivable, net (\$000)	169,910	219,996	122,067	110,928	226,419	202,020	186,315	173,489	53,764	58,590	33,907	31,596	13
14	Flight equipment expendable parts (\$000)	51,704	41,444	63,564	70,690	55,312	56,864	77,904	87,905	15,245	15,120	10,779	9,659	14
Less: Obsolescence and deterioration reserves (\$000)														
15		8,513	7,946	23,403	20,429	18,617	17,134	8,317	10,426	2,160	1,625	1,783	1,123	15
16	Miscellaneous materials and supplies (\$000)	8,251	6,434	5,026	8,351	6,125	6,370	13,500	14,569	3,101	2,935	2,754	3,269	16
17	Short-term prepayments (\$000)	9,078	9,057	12,965	12,999	9,769	15,009	17,065	12,858	4,211	4,208	6,622	3,932	17
18	Other current assets (\$000)			1,633	2,089	2,952	3,454	1,887	785	1,524	280	47	648	18
19	Total current assets (\$000)	257,941	305,587	259,562	233,187	323,094	304,604	352,316	321,527	100,746	101,823	88,137	74,521	19
INVESTMENTS & SPECIAL FUNDS														
20	Investments in associated companies (\$000)	36,797	35,495	31,854	33,380	46,183	41,385	13,525	16,998	3,095	2,766	12,877	12,284	20
21	Advances to nontransport divisions (\$000)					214	1,654							21
22	Other investments and receivables (\$000)	55,184	45,486	4,480	4,663	16,776	17,778	7,875	2,240	8,358	244	93	53	22
23	Special funds: self-insurance (\$000)													23
24	Special funds: other (\$000)	115,682	199,829	155,893	104,865	144,326	148,556	105,702	148,436	11,646	11,266	41,973	34,782	24
25	Total investments & special funds (\$000)	207,663	276,811	192,226	142,908	207,499	209,374	127,101	167,673	23,099	14,277	54,942	47,118	25
OPERATING PROPERTY & EQUIPMENT														
26	Flight equipment: cost (\$000)	1,338,252	1,320,168	903,846	950,100	1,330,898	1,314,801	1,921,563	1,778,800	305,190	312,069	473,026	443,330	26
27	Less: Reserves for depreciation (\$000)	453,631	501,920	345,556	315,872	581,637	557,132	690,955	509,034	101,344	99,991	137,959	115,273	27
28	Flight equipment less deph reserves (\$000)	884,621	818,248	558,290	634,228	749,261	757,669	1,230,608	1,269,766	203,846	212,078	335,067	328,056	28
29	Less: Airworthiness reserves (\$000)											7,926	8,345	29
30	Flight equipment, net (\$000)	884,621	818,248	558,290	634,228	749,261	757,669	1,230,608	1,269,766	203,846	212,078	327,141	319,711	30
31	Ground property & equipment: cost (\$000)	213,712	190,610	180,325	172,963	196,578	181,277	380,080	331,195	42,551	39,798	66,129	63,709	31
32	Less: Reserves for depreciation (\$000)	78,508	70,853	94,308	81,927	76,158	68,643	150,857	124,918	22,969	20,932	28,390	23,225	32
33	Land (\$000)	168	384	1,357	2,834	908	908	1,167	793	4	4		20	33
34	Construction work in progress (\$000)	46,885	36,120	6,946	8,686	23,954	54,813	96,429	79,039	3,350	2,647	7,121	1,134	34
35	Operating property & equipment, net (\$000)	1,068,282	974,509	652,603	732,784	894,544	926,025	1,557,427	1,445,875	226,782	233,595	372,002	361,350	35
NONOPERATING PROPERTY AND EQUIPMENT														
36	Nonoperating property & equipment: cost (\$000)	188,605		3,216	4,576	2,013	17,706	1,645	55,249	588	4,127		168	36
37	Less: Reserves for depreciation (\$000)	99,827		2,735	3,811	1,598	13,701	636	53,455	354	3,503		168	37
38	Nonoperating property & equipment, net (\$000)	88,778		481	764	415	4,005	1,009	1,794	234	624			38
DEFERRED CHARGES														
39	Long-term prepayments (\$000)	1,695	380	2,321	1,940	9,712	5,907	1,238	1,356	5,045	4,315	80	96	39
40	Developmental & preoperating costs (\$000)	8,056	10,893	12,499	15,712	2,606	6,811	13,268	16,030	9,414	12,140	2,193	3,034	40
41	Unamortized discount & expense on debt (\$000)	2,454	4,104	3,590	2,094	9,389	7,991	2,850	3,169	1,401	1,433	483	508	41
42	Unamortized capital stock expense (\$000)													42
43	Property acquisition adjustment (\$000)	36,500	35,500							2,450	2,588			43
44	Other intangibles (\$000)					3,368	1,250							44
45	Total deferred charges (\$000)	3,585	738	5,908	2,623	13,197	9,305	7,022	4,364	2,750	3,571	136	33	45
46	Other deferred charges (\$000)	52,334	51,615	24,718	24,370	38,272	31,265	24,379	24,919	21,060	24,048	2,892	3,672	46
47	Total assets (\$000)	1,675,002	1,608,521	1,125,590	1,134,013	1,463,823	1,475,272	2,062,231	2,011,788	371,921	374,365	517,973	486,660	47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	LIABILITIES AND STOCKHOLDER EQUITY	American		Eastern		Trans World		United		Braniff		Continental		Line No
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
		(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
	CURRENT LIABILITIES													
	Notes and accounts payable:													
1	Current notes payable (\$000)	31,288	31,594	59,883	62,807	23,345	23,573	26,807	22,190	7,335	19,373	39,509	42,740	1
2	Accounts payable: general (\$000)	52,623	47,624	25,156	15,415	50,223	51,495	64,114	32,253	19,758	25,024	20,707	15,645	2
3	Collections as agent: traffic (\$000)	46,342	51,446	32,073	27,774	40,075	41,963	75,537	71,909	14,254	14,970	14,346	12,456	3
4	Collections as agent: other (\$000)	13,605	14,834	21,035	17,432	16,236	26,431	14,610	17,280	4,266	3,202	3,766	4,391	4
5	Associated companies (\$000)	4,832	4,220	148	139	143	409	2,206	11,757	272	395	46	34	5
6	Total notes & accounts payable (\$000)	148,804	149,719	138,295	128,567	130,021	143,870	183,274	155,389	45,890	62,964	78,374	75,266	6
7	Accrued personnel compensation (\$000)	14,546	20,893	17,288	11,618	17,531	20,980	31,376	32,252	1,411	421	2,820	3,957	7
8	Accrued vacation liability (\$000)	32,791	28,810			29,003	29,652	43,902	41,991			1,163	1,086	8
9	Accrued Federal income taxes (\$000)		1,259			7				3,260	4			9
10	Other accrued taxes (\$000)	11,267	7,806	3,893	3,230	9,287	13,449	11,629	9,315	1,533	1,185	3,445	2,812	10
11	Dividends declared (\$000)													11
12	Air travel plan liability (\$000)	9,294	9,677	4,795	4,923	5,534	5,639	8,350	8,693	750	777	408	412	12
13	Unearned transportation revenue (\$000)	27,210	23,158	27,604	27,396	59,628	49,558	34,635	31,980	1,179	3,565	1,949	1,673	13
14	Other current liabilities (\$000)	35,270	31,880	32,535	25,329	51,098	40,551	32,977	30,706	10,825	9,704	3,269	2,780	14
15	Total current liabilities (\$000)	279,282	273,202	224,409	201,063	302,109	303,700	346,143	310,327	64,847	78,620	91,429	87,985	15
	NONCURRENT LIABILITIES													
16	Long-term debt (\$000)	641,644	800,316	551,306	685,186	773,702	860,343	670,155	760,105	193,223	194,909	274,380	271,751	16
17	Advances from associated companies (\$000)							51,529	3,220					17
18	Advances from nontransport divisions (\$000)					306	8							18
19	Pension liability (\$000)		9,965							31				19
20	Company stock purchase plan liability (\$000)			13,366	9,556	12,772	7,668	230,179	230,179	2,420	1,982	939	767	20
21	Other noncurrent liabilities (\$000)	1,776												21
22	Total noncurrent liabilities (\$000)	643,420	810,281	564,672	694,742	786,780	868,018	951,863	993,505	195,673	196,891	275,318	272,518	22
	DEFERRED CREDITS													
23	Unamortized premium on debt (\$000)	206	617											23
24	Deferred Federal income taxes (\$000)	143,245	138,386	10,049	3,461	43,153	39,250	159,654	151,808	13,605	13,504	44,072	30,957	24
25	Reserve for self-insurance (\$000)	20,823	18,658					31,877	26,166					25
26	Other deferred credits (\$000)	18,605	16,790	3,528	4,116	5,319	231	53,324	49,792	3,536	4,751	578	307	26
27	Total deferred credits (\$000)	182,689	174,450	13,577	7,577	48,472	39,481	244,856	227,767	17,141	18,254	44,649	31,264	27
	STOCKHOLDER EQUITY													
	Paid-in capital:													
	Capital stock:													
28	Preferred stock outstanding (\$000)			21,674	21,674	2,620	2,543							28
29	Common stock outstanding (\$000)	28,346	20,975	17,042	11,922	61,162	52,606	1	1	9,632	9,303	5,784	5,778	29
30	Subscribed and unissued (\$000)													30
31	Total capital stock (\$000)	28,346	20,975	38,716	33,596	63,782	55,146	1	1	9,632	9,303	5,784	5,778	31
32	Other paid-in capital (\$000)	312,339	114,105	223,619	146,384	154,118	118,925	390,677	370,682	36,799	29,312	40,176	40,020	32
33	Paid-in capital, net (\$000)	340,685	135,079	262,334	181,980	217,900	174,073	390,678	370,683	46,430	38,615	45,959	45,798	33
	Retained earnings:													
34	Appropriated (\$000)	41	41											34
35	Unappropriated (\$000)	238,557	239,723	52,272	47,355	131,417	128,163	140,348	141,414	44,315	43,065	60,297	51,886	35
36	Net income, from January 1 (\$000)	-9,873	-24,257	12,325	-2,743	-22,856	-38,163	-11,657	-31,907	3,515	-1,080	320	-2,790	36
37	Total retained earnings (\$000)	228,725	215,508	64,597	44,651	108,561	90,000	128,691	109,507	47,829	41,985	60,617	49,095	37
38	Stockholder equity, gross (\$000)	569,411	350,587	326,931	226,631	326,461	264,073	519,369	480,190	94,260	80,599	106,576	94,893	38
39	Less: Treasury stock (\$000)													39
40	Stockholder equity, net (\$000)	569,411	350,587	326,931	226,631	326,461	264,073	519,369	480,190	94,260	80,599	106,576	94,893	40
41	Total liabilities and stockholder equity (\$000)	1,675,002	1,608,521	1,125,590	1,134,013	1,463,823	1,475,272	2,062,231	2,011,788	371,921	374,365	517,973	486,660	41

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No.	ASSETS	Delta		National		Northeast		Northwest		Western		This year (12)	Last year (13)
		This year (2)	Last year (3)	This year (4)	Last year (5)	This year (6)	Last year (7)	This year (8)	Last year (9)	This year (10)	Last year (11)		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
CURRENT ASSETS													
1	Cash (\$000)	46,827	23,283	33,078	10,585	6,744	3,130	23,983	40,644	16,161	13,280		
2	Special deposits (\$000)	3	3	4	4	29	29	35	18				
3	United States Government securities (\$000)							2,275					
4	Other temporary cash investments (\$000)	8,450		25	25			4,004	9,004	62,423	45,515		
Notes and accounts receivable:													
5	United States Government (\$000)	4,625	4,341	2,768	5,213	616	508	8,012	16,582	1,674	1,573		
6	Foreign governments (\$000)	5	2	17	5	1	1	614	1,072				
7	General traffic (\$000)	60,206	50,810	32,296	26,027	13,989	11,359	47,847	32,462	29,110	24,672		
8	Associated companies (\$000)	1	1	22	17	24	36	=	=				
9	Company personnel (\$000)	383	465	98	150	24	56	97	225	151	109		
10	Other (\$000)	6,386	8,514	1,236	1,397	1,058	1,440	3,609	4,596	703	5,905		
11	Total notes and accounts receivable (\$000)	71,606	64,134	36,437	36,809	15,713	13,400	60,180	54,937	31,637	32,259		
12	Less: Reserve for uncollectible accts (\$000)	1,270	775	1,075	907	900	900	510	184	497	369		
13	Notes & accounts receivable, net (\$000)	70,336	63,359	35,362	35,902	14,813	12,308	59,670	54,753	31,141	31,890		
14	Flight equipment expendable parts (\$000)	37,556	37,553	11,128	10,032	6,666	5,714	21,908	21,324	14,265	13,641		
Less: Obsolescence and deterioration reserves (\$000)													
15		19,410	16,263	3,108	2,801	1,190	735	6,977	5,870	4,447	3,875		
16	Miscellaneous materials and supplies (\$000)	4,949	5,309	2,115	1,963	520	482	4,293	4,132	1,257	1,279		
17	Short-term prepayments (\$000)	858	6,271	4,067	2,468	2,786	2,878	1,620	1,245	2,846	3,581		
18	Other current assets (\$000)	275	403			-9	-1	2	7	78	110		
19	Total current assets (\$000)	149,888	119,917	82,671	58,176	30,358	23,805	110,813	125,258	123,723	105,420		
INVESTMENTS & SPECIAL FUNDS													
20	Investments in associated companies (\$000)	254	315	215	219	38	33	310	274	195	179		
21	Advances to nontransport divisions (\$000)					76	75	1,793	1,455	208	3,418		
22	Other investments and receivables (\$000)	5,405	10	4,947	5	211	160						
23	Special funds: self-insurance (\$000)						1,603	52,088	61,713	9,744	124		
24	Special funds: other (\$000)	80,974	68,929	35,809	32,832		1,871	54,190	63,442	10,147	3,721		
25	Total investments & special funds (\$000)	86,677	69,254	40,970	33,056	324							
OPERATING PROPERTY & EQUIPMENT													
26	Flight equipment: cost (\$000)	825,023	753,833	439,209	360,787	32,289	28,053	984,402	940,475	340,590	345,384		
27	Less: Reserves for depreciation (\$000)	344,862	278,118	142,515	116,471	9,407	5,477	301,572	271,996	148,063	125,195		
28	Flight equipment less deph reserves (\$000)	480,161	475,715	296,694	244,316	22,881	22,576	682,830	668,478	192,527	220,190		
29	Less: Airworthiness reserves (\$000)					186				20,277	18,311		
30	Flight equipment, net (\$000)	480,161	475,715	296,694	244,316	22,696	22,576	682,830	668,478	172,251	201,879		
31	Ground property & equipment: cost (\$000)	121,424	109,286	61,421	68,579	9,313	9,336	86,670	81,866	60,423	59,054		
32	Less: Reserves for depreciation (\$000)	55,366	45,314	18,062	16,116	5,887	5,200	32,799	27,145	32,445	27,657		
33	Land (\$000)	1,666	1,713	=	=	15	15	65	67	1	1		
34	Construction work in progress (\$000)	2,942	5,083	5,468	14,532	3	112	4,278	10,291	1,886	691		
35	Operating property & equipment, net (\$000)	550,797	546,482	345,521	311,312	26,140	26,838	741,042	733,558	202,116	233,969		
NONOPERATING PROPERTY AND EQUIPMENT													
36	Nonoperating property & equipment: cost (\$000)	212	212	1,187	1,187	7,803	11,587			22,544	335		
37	Less: Reserves for depreciation (\$000)	115	104	1,067	866	5,018	7,283			20,211	287		
38	Nonoperating property & equipment, net (\$000)	97	108	119	321	2,785	4,304			2,333	48		
DEFERRED CHARGES													
39	Long-term prepayments (\$000)	52	94	5,332	1,853			3,842	2,472	242	261		
40	Developmental & preoperating costs (\$000)	351	2,760	4,774	2,112	4,704	5,642	3,305	5,586	139	626		
41	Unamortized discount & expense on debt (\$000)			43	53	651	708			512	567		
42	Unamortized capital stock expense (\$000)							6					
43	Property acquisition adjustment (\$000)					345	348	136		183			
44	Other intangibles (\$000)												
45	Other deferred charges (\$000)	524	374	771	893	24	18	934	976	787	800		
46	Total deferred charges (\$000)	978	3,228	10,920	4,911	5,723	6,717	8,223	9,034	1,862	2,254		
47	Total assets (\$000)	788,437	738,989	484,201	407,775	65,331	63,534	914,268	931,293	340,181	345,411		

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No.	LIABILITIES AND STOCKHOLDER EQUITY	Delta		National		Northeast		Northwest		Western		Line No.
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
		(1)										
	CURRENT LIABILITIES											
	Notes and accounts payable:											
1	Current notes payable (\$000)	37,000	37,000	1,479	47,914	2,705	2,705	3,000	13,000	21,463	22,965	1
2	Accounts payable: general (\$000)	16,529	13,532	15,456	25,413	8,233	7,326	21,122	17,785	9,466	9,644	2
3	Collections as agent: traffic (\$000)	23,203	17,842	12,455	10,051	3,122	2,403	19,418	13,959	10,131	10,439	3
4	Collections as agent: other (\$000)	9,589	8,383	4,270	2,753	2,736	2,403	5,518	4,246	3,049	2,107	4
5	Associated companies (\$000)	24	24	13	12	1	31,981	73	54	169	62	5
6	Total notes & accounts payable (\$000)	86,755	76,780	33,673	86,142	16,797	46,817	49,131	49,045	44,278	45,217	6
7	Accrued personnel compensation (\$000)	8,624	6,372	3,402	3,458	1,507	1,133	11,498	7,237	6,301	5,419	7
8	Accrued vacation liability (\$000)	10,676	9,463	5,659	4,361	3,146	2,581	6,415	5,126	6,721	5,622	8
9	Accrued Federal income taxes (\$000)	8,806		1,867						2,015	507	9
10	Other accrued taxes (\$000)	6,307	3,810	1,039	688	490	275	4,910	3,104	1,347	850	10
11	Dividends declared (\$000)											11
12	Air travel plan liability (\$000)	1,680	1,694	414	413	86	87	1,043	1,097	287	294	12
13	Unearned transportation revenue (\$000)	11,665	9,524	8,187	6,238	5,663	4,416	8,132	4,373	3,822	4,661	13
14	Other current liabilities (\$000)	1,925	4,694	8,539	841	5,948	3,742	12,301	5,210	3,773	3,087	14
15	Total current liabilities (\$000)	136,438	112,337	62,781	102,143	33,636	59,051	93,429	75,192	68,545	65,656	15
	NONCURRENT LIABILITIES											
16	Long-term debt (\$000)	176,500	197,500	212,583	118,009	35,267	38,981	204,000	273,752	147,175	168,967	16
17	Advances from associated companies (\$000)					42,769						17
18	Advances from nontransport divisions (\$000)											18
19	Pension liability (\$000)											19
20	Company stock purchase plan liability (\$000)											20
21	Other noncurrent liabilities (\$000)	325	773	483		783	924	1,064	1,038	2,394	1,778	21
22	Total noncurrent liabilities (\$000)	176,825	198,273	213,065	118,009	78,819	39,905	205,064	274,791	149,569	170,745	22
	DEFERRED CREDITS											
23	Unamortized premium on debt (\$000)							134,988 ^{a/}	132,373 ^{a/}	31,329 ^{a/}	28,829 ^{a/}	23
24	Deferred Federal income taxes (\$000)	168,072 ^{a/}	153,463 ^{a/}	68,153 ^{a/}	62,641 ^{a/}							24
25	Reserve for self-insurance (\$000)							3,139	1,852	2,359	1,924	25
26	Other deferred credits (\$000)	545	73	3,265	3,370							26
27	Total deferred credits (\$000)	169,021	153,536	71,423	66,010			138,127	134,224	33,688	30,753	27
	STOCKHOLDER EQUITY											
	Paid-in capital:											
	Capital stock:											
28	Preferred stock outstanding (\$000)											28
29	Common stock outstanding (\$000)	57,470	57,375	2,171	2,170	6,685	6,685	26,437	26,437	5,397	5,394	29
30	Subscribed and unissued (\$000)											30
31	Total capital stock (\$000)	57,470	57,375	2,171	2,170	6,685	6,685	26,437	26,437	5,397	5,394	31
32	Other paid-in capital (\$000)	23,350	22,450	24,299	24,299	9,136	9,136	116,988	116,988	29,775	29,717	32
33	Paid-in capital, net (\$000)	80,820	79,825	26,470	26,469	15,821	15,821	143,425	143,425	35,171	35,112	33
	Retained earnings:											
34	Appropriated (\$000)											34
35	Unappropriated (\$000)	216,566	151,972	104,532	95,659	-62,421	-48,499	329,001	314,890	51,251	44,793	35
36	Net income, from January 1 (\$000)	8,767	3,045	6,870	425	-524	-2,744	5,222	-11,230	1,956	-1,648	36
37	Total retained earnings (\$000)	225,334	155,017	111,402	96,083	-62,945	-51,244	334,223	303,660	53,207	43,145	37
38	Stockholder equity, gross (\$000)	306,153	274,842	137,872	122,553	-47,124	-35,423	477,648	447,085	88,378	78,257	38
39	Less: Treasury stock (\$000)			939	939							39
40	Stockholder equity, net (\$000)	306,153	274,842	136,933	121,614	-47,124	-35,423	477,648	447,085	88,378	78,257	40
41	Total liabilities and stockholder equity (\$000)	788,437	738,989	484,201	407,775	65,331	63,534	914,268	931,293	340,181	345,411	41

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

L i n e No	ASSETS	Allegheny		Frontier		Hughes Air Corp. d/b/a Air West		Mohawk		North Central		Ozark		L i n e No
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
CURRENT ASSETS														
1	Cash (\$000)	11,903	11,280	4,655	5,355	2,251	4,175	11,849	5,238	3,920	1,908	3,752	3,112	1
2	Special deposits (\$000)			71	97							6	7	2
3	United States Government securities (\$000)							1,566	52	2,050	227			3
4	Other temporary cash investments (\$000)	426	253		1,528		500					7,300		4
Notes and accounts receivable:														
5	United States Government (\$000)	1,359	1,173	3,320	2,967	747	1,644	808	297	1,667	2,052	1,137	1,422	5
6	Foreign governments (\$000)													6
7	General traffic (\$000)	19,514	16,345	7,173	7,436	4,998	7,607	6,810	989	8,875	8,520	8,047	6,899	7
8	Associated companies (\$000)	13		2			1,505	2	2			41	36	8
9	Company personnel (\$000)	115	85	31	62	100	66	42	88	20	34	163	165	9
10	Other (\$000)	2,892	2,764	6,175	847	3,752	1,987	985	3,765	482	998	506	410	10
11	Total notes and accounts receivable (\$000)	23,893	20,367	16,701	11,313	9,597	12,809	8,647	5,141	11,044	11,604	9,893	8,932	11
12	Less: Reserve for uncollectible accts (\$000)	204	146	40	170	824	884	357	291	28				12
13	Notes & accounts receivable, net (\$000)	23,689	20,221	16,661	11,144	8,772	11,925	8,290	4,850	11,017	11,604	9,893	8,932	13
14	Flight equipment expendable parts (\$000)	5,136	4,588	3,402	3,362	3,269	3,875	2,868	3,374	2,517	2,506	1,702	1,620	14
Less: Obsolescence and deterioration reserves (\$000)														
15		892	692	561	457	1,681	1,912	375	275	373	336	277	205	15
16	Miscellaneous materials and supplies (\$000)	579	580	471	506	274	318	284	433	572	717	211	142	16
17	Short-term prepayments (\$000)	1,554	1,562	1,053	1,128	1,117	633	320	30	1,987	2,210	551	722	17
18	Other current assets (\$000)	122	420	64	78	1,146	293	108	243	39	169	95		18
19	Total current assets (\$000)	42,517	38,212	25,664	22,741	15,648	15,307	24,910	13,945	21,730	19,003	23,234	14,329	19
INVESTMENTS & SPECIAL FUNDS														
20	Investments in associated companies (\$000)	789	787	145	121	30	28	528	460	14	24	13	17	20
21	Advances to nontransport divisions (\$000)							1						21
22	Other investments and receivables (\$000)	128	119	900	769	2,932	2,129	1	221	63	55			22
23	Special funds: self-insurance (\$000)													23
24	Special funds: other (\$000)	4,111	4,688	2	8	672	672	150	150			13	9	24
25	Total investments & special funds (\$000)	5,028	5,594	1,048	899	3,634	2,829	680	831	77	80	26	26	25
OPERATING PROPERTY & EQUIPMENT														
26	Flight equipment: cost (\$000)	127,263	127,660	56,071	71,764	48,466	48,462	83,896	86,046	77,130	76,223	72,006	71,777	26
27	Less: Reserves for depreciation (\$000)	35,722	30,023	17,566	17,886	23,519	21,519	29,544	25,939	17,868	13,037	22,064	16,764	27
28	Flight equipment less deph reserves (\$000)	91,541	97,637	38,505	53,878	24,946	26,943	54,352	60,107	59,262	63,185	49,942	55,013	28
29	Less: Airworthiness reserves (\$000)	-3,782	-3,287	400	3,652	4,054	4,255	-7,066	-5,969			-54	137	29
30	Flight equipment, net (\$000)	95,323	100,924	38,100	50,226	20,893	22,689	61,418	66,076	59,262	63,185	49,995	54,876	30
31	Ground property & equipment: cost (\$000)	13,647	12,360	6,756	6,095	5,704	5,300	7,266	7,076	9,268	16,596	6,309	5,396	31
32	Less: Reserves for depreciation (\$000)	7,613	6,209	3,752	3,460	3,023	2,836	4,640	3,942	4,323	4,971	2,862	2,378	32
33	Land (\$000)					54	54							33
34	Construction work in progress (\$000)	3,722	698	1,364	1,268	123	178	230	57	71	356	182	131	34
35	Operating property & equipment, net (\$000)	105,079	107,773	42,466	54,129	23,751	25,384	64,274	69,267	64,278	75,166	53,624	58,024	35
NONOPERATING PROPERTY AND EQUIPMENT														
36	Nonoperating property & equipment: cost (\$000)	14,501	11,075	3,824	15,578	7,379	7,103	2,002	3,665	564	266			36
37	Less: Reserves for depreciation (\$000)	7,267	5,088	3,466	8,399	5,957	5,407	1,859	3,333	300	127			37
38	Nonoperating property & equipment, net (\$000)	7,234	5,987	358	7,179	1,422	1,696	143	332	264	139			38
DEFERRED CHARGES														
39	Long-term prepayments (\$000)			20	37	158	83	1	3	1,861	1,409	128	192	39
40	Developmental & preoperating costs (\$000)	2,863	3,886	574	1,557	526	352	2,763	2,335	2,918	3,739	843	1,221	40
41	Unamortized discount & expense on debt (\$000)	4,273	4,810	3,000	3,205			3,396	3,631	275	313	556	633	41
42	Unamortized capital stock expense (\$000)							615	615					42
43	Property acquisition adjustment (\$000)	63	114			79,708	75,715							43
44	Other intangibles (\$000)													44
45	Other deferred charges (\$000)	865	-6	205	841	408	558			63	34	120	191	45
46	Total deferred charges (\$000)	8,064	8,804	3,805	5,640	80,799	80,709	6,775	6,584	5,117	5,494	1,647	2,237	46
47	Total assets (\$000)	167,922	166,370	73,542	90,586	125,254	125,925	96,782	90,959	91,465	99,882	78,531	74,616	47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	LIABILITIES AND STOCKHOLDER EQUITY												Line No	
	Allegheny		Frontier		Hughes Air Corp. d/b/a Air West		Mohawk		North Central		Ozark			
	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
CURRENT LIABILITIES														
Notes and accounts payable:														
1	Current notes payable (\$000)	12,257	13,894	3,345	7,177	3,102	2,334	16,755	8,039	7,085	16,240	4,618	5,653	1
2	Accounts payable: general (\$000)	15,494	16,463	5,255	6,320	3,886	4,349	6,073	7,143	5,219	7,312	3,477	4,043	2
3	Collections as agent: traffic (\$000)	5,954	4,447	4,595	4,117	1,309	1,657	2,733	395	3,826	3,675	4,946	3,865	3
4	Collections as agent: other (\$000)	2,079	2,055	1,318	927	705	1,026	1,542	119	1,303	876	1,260	1,032	4
5	Associated companies (\$000)	296	196			888	677				8		77	5
6	Total notes & accounts payable (\$000)	36,080	37,055	14,555	18,541	5,894	11,043	27,103	15,696	17,434	28,103	14,310	14,669	6
7	Accrued personnel compensation (\$000)	2,162	2,161	1,414	1,973	140	2,106	1,318	828	1,916	1,548	1,319	1,469	7
8	Accrued vacation liability (\$000)	2,169	1,818			3,138	2,410			883	1,516			8
9	Accrued Federal income taxes (\$000)					500	500					71	28	9
10	Other accrued taxes (\$000)	494	516	617	611	546	778	121	75	847	643	391	293	10
11	Dividends declared (\$000)													11
12	Air travel plan liability (\$000)	47	47											12
13	Unearned transportation revenue (\$000)	960	798	304	411	538	726	352	357	536	669	500	341	13
14	Other current liabilities (\$000)	2,160	2,511	2,452	3,879	2,252	1,371	7,938	2,823	163	1,711	1,322	1,372	14
15	Total current liabilities (\$000)	44,072	44,906	19,384	25,414	17,007	18,934	36,832	19,779	21,779	32,651	17,912	18,172	15
NONCURRENT LIABILITIES														
16	Long-term debt (\$000)	98,181	105,436	39,425	52,899	27,884	29,323	62,141	70,649	40,855	49,989	44,093	50,105	16
17	Advances from associated companies (\$000)													17
18	Advances from nontransport divisions (\$000)													18
19	Pension liability (\$000)													19
20	Company stock purchase plan liability (\$000)													20
21	Other noncurrent liabilities (\$000)			2,440	53	3,757		338				349	291	21
22	Total noncurrent liabilities (\$000)	98,181	105,436	41,865	52,952	31,640	29,323	62,479	70,649	40,855	49,989	44,443	50,395	22
DEFERRED CREDITS														
23	Unamortized premium on debt (\$000)													23
24	Deferred Federal income taxes (\$000)									1,390	412			24
25	Reserve for self-insurance (\$000)													25
26	Other deferred credits (\$000)	310	350	276	358	4,405	6,807			241	273	4	3	26
27	Total deferred credits (\$000)	310	350	276	358	4,405	6,807			1,631	685	4	3	27
STOCKHOLDER EQUITY														
Paid-in capital:														
Capital stock														
28	Preferred stock outstanding (\$000)				11,578									28
29	Common stock outstanding (\$000)	4,783	3,890	13,569	2,270	850	850	2,991	2,991	2,489	2,093	2,935	2,565	29
30	Subscribed and unissued (\$000)													30
31	Total capital stock (\$000)	4,783	3,890	13,569	13,848	850	850	2,991	2,991	2,489	2,093	2,935	2,565	31
32	Other paid-in capital (\$000)	40,856	32,950	19,842	19,661	84,150	84,150	16,177	16,177	17,976	10,229	13,845	9,094	32
33	Paid-in capital, net (\$000)	45,639	36,840	33,411	33,509	85,000	85,000	19,168	19,168	20,465	12,321	16,780	11,658	33
Retained earnings:														
34	Appropriated (\$000)	214												34
35	Unappropriated (\$000)	-18,586	-16,801	-21,632	-19,993	-11,490	-6,171	-20,754	-18,666	6,726	5,502	-661	-5,232	35
36	Net income, from January 1 (\$000)	-1,908	-4,361	234	-1,655	-1,308	-1,967	-943	29	8	-1,266	54	-381	36
37	Total retained earnings (\$000)	-20,280	-21,162	-21,398	-21,647	-12,798	-10,138	-21,697	-18,637	6,735	4,236	-607	-5,613	37
38	Stockholder equity, gross (\$000)	25,359	15,678	12,012	11,862	72,202	74,862	-2,529	531	27,200	16,558	16,173	6,046	38
39	Less: Treasury stock (\$000)													39
40	Stockholder equity, net (\$000)	25,359	15,678	12,012	11,862	72,202	74,862	-2,529	531	27,200	16,558	16,173	6,046	40
41	Total liabilities and stockholder equity (\$000)	167,922	166,370	73,542	90,586	125,254	129,925	96,782	90,959	91,465	99,882	78,531	74,616	41

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	ASSETS	Piedmont		Southern		Texas International		Chicago Helicopter Airways		Los Angeles		New York		Line No
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
	(1)													
	CURRENT ASSETS													
1	Cash (\$000)	3,453	3,164	1,963	2,897	2,147	1,062	4	2		9	100	153	1
2	Special deposits (\$000)		23	17	17						3	14	15	2
3	United States Government securities (\$000)													3
4	Other temporary cash investments (\$000)	2,701		3,500										4
	Notes and accounts receivable:									Carrier	=	3	1	5
5	United States Government (\$000)	2,230	3,337	1,574	1,791	1,735	2,157	4	1					6
6	Foreign governments (\$000)					2	1			suspended all	113	538	455	7
7	General traffic (\$000)	6,485	5,804	4,716	4,186	6,168	6,408	23	33					8
8	Associated companies (\$000)						12			operations as		1	2	9
9	Company personnel (\$000)	70	76	26	33	50	29	3	1					10
10	Other (\$000)	1,257	1,299	436	358	552	306	46	64	of 3/31/71	39	28	43	11
11	Total notes and accounts receivable (\$000)	10,042	10,516	6,752	6,368	8,511	8,912	76	99		152	569	509	12
12	Less: Reserve for uncollectible acc'ts (\$000)	98	83	66	82	79	19			due to bank-				13
13	Notes & accounts receivable, net (\$000)	9,944	10,433	6,686	6,286	8,432	8,893	76	99	ruptcy.	312	106	453	14
14	Flight equipment expendable parts (\$000)	3,228	3,659	2,364	1,848	3,449	3,153	45	59					15
	Less: Obsolescence and deterioration reserves (\$000)	592	827	750	567	205	137				102	27	309	16
15	Miscellaneous materials and supplies (\$000)	1,008	1,041	322	323	201	99	2	2		=	7	3	17
17	Short-term prepayments (\$000)	1,157	777	1,051	1,671	1,453	1,112	10	7		63	338	415	18
18	Other current assets (\$000)	551	742	25	19	-36		9	14			2	=	19
19	Total current assets (\$000)	21,451	19,011	15,186	12,493	15,441	14,182	147	183		438	1,111	1,239	
	INVESTMENTS & SPECIAL FUNDS													
20	Investments in associated companies (\$000)	599	477	5	8	16	2,163				6	1	1	20
21	Advances to nontransport divisions (\$000)	5,259	4,478											21
22	Other investments and receivables (\$000)	72	66	174	157	1,127	8							22
23	Special funds: self-insurance (\$000)													23
24	Special funds: other (\$000)	835	37			1,301	1,977							24
25	Total investments & special funds (\$000)	6,765	5,057	183	165	2,443	4,149				6	1	1	25
	OPERATING PROPERTY & EQUIPMENT													
26	Flight equipment: cost (\$000)	110,446	111,923	24,757	24,530	47,769	45,205	10	9		4,303	131	118	26
27	Less: Reserves for depreciation (\$000)	26,910	20,181	7,339	5,849	14,792	12,232	3	3		2,257	28	15	27
28	Flight equipment less deprn reserves (\$000)	83,536	91,742	17,418	18,681	32,977	32,973	7	6		2,046	104	103	28
29	Less: Airworthiness reserves (\$000)	2,696	2,884	-285	-70	-451	-478				424			29
30	Flight equipment, net (\$000)	80,839	88,858	17,743	18,752	33,428	37,452	7	6		1,623	104	103	30
31	Ground property & equipment: cost (\$000)	7,287	6,264	3,655	4,085	3,376	2,909	5	4		655	411	595	31
32	Less: Reserves for depreciation (\$000)	3,646	3,105	2,854	2,517	2,220	1,825	2	1		487	324	433	32
33	Land (\$000)	206	207			42	42							33
34	Construction work in progress (\$000)	393	1,341	30	54	141	256						1	34
35	Operating property & equipment, net (\$000)	85,079	93,565	18,542	20,373	34,766	36,833	10	10		1,790	190	266	35
	NONOPERATING PROPERTY AND EQUIPMENT													
36	Nonoperating property & equipment: cost (\$000)	1,562	1,425	751	1,325	1,865	53				430	20	3,644	36
37	Less: Reserves for depreciation (\$000)	1,289	1,175	763	1,285	631					374	15	3,076	37
38	Nonoperating property & equipment, net (\$000)	273	250	25	40	1,234	53				56	5	568	38
	DEFERRED CHARGES													
39	Long-term prepayments (\$000)	383	268	210	240	290	327							39
40	Developmental & preoperating costs (\$000)	879	1,076	602	961	450	1,546	=	3		8	111	131	40
41	Unamortized discount & expense on debt (\$000)	797	862	558	648	877	1,087				4	57	66	41
42	Unamortized capital stock expense (\$000)					359	132							42
43	Property acquisition adjustment (\$000)													43
44	Other intangibles (\$000)													44
45	Other deferred charges (\$000)	83	156	-1	=	353	341					36	33	45
46	Total deferred charges (\$000)	2,142	2,362	1,370	1,849	2,329	3,433	=	3		12	203	230	46
47	Total assets (\$000)	115,710	120,246	35,305	34,920	56,214	60,650	157	196		2,302	1,509	2,304	47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No.	LIABILITIES AND STOCKHOLDER EQUITY												Line No.	
	Piedmont		Southern		Texas International		Chicago Helicopter Airways		Los Angeles		New York			
	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
CURRENT LIABILITIES														
Notes and accounts payable:														
1	Current notes payable (\$000)	7,746	7,563	2,557	3,155	18,283	12,644	5		2,932	95	494	1	
2	Accounts payable: general (\$000)	2,239	2,518	2,207	2,419	7,600	8,522	145	127	1,070	433	614	2	
3	Collections as agent: traffic (\$000)	3,287	2,484	463	1,749	2,984	2,094	2	1		74	42	3	
4	Collections as agent: other (\$000)	1,271	1,375	510	777	844	725	7	2	148	35	15	4	
5	Associated companies (\$000)	3	8			77	45				2,080	2,048	5	
6	Total notes & accounts payable (\$000)	14,546	13,948	6,137	8,101	29,788	24,031	159	130	4,150	2,716	3,213	6	
7	Accrued personnel compensation (\$000)	1,288	1,569	555	801	1,055	1,052	3		84	67	85	7	
8	Accrued vacation liability (\$000)	1,313	1,053	1,107	981	1,418	1,262	29	31	86	168	128	8	
9	Accrued Federal income taxes (\$000)	479	479										9	
10	Other accrued taxes (\$000)	244	249	156	117	209	193	26	11	48	24	=	10	
11	Dividends declared (\$000)												11	
12	Air travel plan liability (\$000)	83	85	102	105	92	95			Carrier sus-			12	
13	Unearned transportation revenue (\$000)	416	401	2,102	180	305	154			pending all	2		13	
14	Other current liabilities (\$000)	5,818	4,570	1,817	3,167	585	270	57	40	operations	166	597	623	14
15	Total current liabilities (\$000)	24,188	22,354	12,376	13,453	33,452	27,058	274	212	as of	4,536	3,572	4,047	15
NONCURRENT LIABILITIES														
16	Long-term debt (\$000)	84,817	92,726	21,056	21,209	29,843	34,610				3,200	687	693	16
17	Advances from associated companies (\$000)							915	658	3/31/71 due				17
18	Advances from nontransport divisions (\$000)					329				to bank-	3			18
19	Pension liability (\$000)	1,356	1,356							ruptcy.				19
20	Company stock purchase plan liability (\$000)										79	38		20
21	Other noncurrent liabilities (\$000)	173	129								767	731		21
22	Total noncurrent liabilities (\$000)	86,346	94,211	21,056	21,209	30,173	34,610	915	658		3,203			22
DEFERRED CREDITS														
23	Unamortized premium on debt (\$000)				235									23
24	Deferred Federal income taxes (\$000)			35	35			60	30	2a/				24
25	Reserve for self-insurance (\$000)			267	181	563	600				32			25
26	Other deferred credits (\$000)			302	451	563	600	60	30		34			26
27	Total deferred credits (\$000)													27
STOCKHOLDER EQUITY														
Paid-in capital:														
Capital stock														
28	Preferred stock outstanding (\$000)			387										28
29	Common stock outstanding (\$000)	2,193	2,193	2,152	2,050	2,393	2,393	36	36	390	907	906	29	
30	Subscribed and unissued (\$000)												30	
31	Total capital stock (\$000)	2,193	2,193	2,538	2,050	2,393	2,393	36	36	390	907	906	31	
32	Other paid-in capital (\$000)	5,203	5,203	3,329	1,230	9,681	5,681	64	64	279	3,618	3,612	32	
33	Paid-in capital, net (\$000)	7,396	7,396	5,867	3,279	12,074	12,074	100	100	668	4,524	4,518	33	
Retained earnings:														
34	Appropriated (\$000)													34
35	Unappropriated (\$000)	-1,426	-1,753	-3,423	-2,365	-18,940	-11,994	-1,070	-712	-5,945	-7,052	-6,809	35	
36	Net income, from January 1 (\$000)	-787	-1,956	-555	-1,107	-1,109	-1,698	-122	-93	-194	-301	-184	36	
37	Total retained earnings (\$000)	-2,213	-3,709	-4,322	-3,472	-20,049	-13,692	-1,192	-805	-6,139	-7,354	-6,993	37	
38	Stockholder equity, gross (\$000)	5,183	3,687	1,525	-193	-7,974	-1,618	-1,092	-705	-5,471	-2,829	-2,474	38	
39	Less: Treasury stock (\$000)	7	7										39	
40	Stockholder equity, net (\$000)	5,177	3,681	1,525	-193	-7,974	-1,618	-1,092	-705	-5,471	-2,829	-2,474	40	
41	Total liabilities and stockholder equity (\$000)	115,710	120,246	35,305	34,920	56,214	60,650	157	196	2,302	1,509	2,304	41	

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	ASSETS	San Francisco & Oakland		Kodiak		Reeve Aleutian		Western Alaska		Wien Consolidated		This year (12)	Last year (13)	Line No
		This year (2)	Last year (3)	This year (4)	Last year (5)	This year (6)	Last year (7)	This year (8)	Last year (9)	This year (10)	Last year (11)			
		(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)			
CURRENT ASSETS														
1	Cash (\$000)	528	326	-4	10	987	437	9	12	432	832			1
2	Special deposits (\$000)	17	132							#	172			2
3	United States Government securities (\$000)													3
4	Other temporary cash investments (\$000)					791	399			1,007				4
Notes and accounts receivable:														
5	United States Government (\$000)	2	1	23	44	286	350	24	38	2,758	1,733			5
6	Foreign governments (\$000)													6
7	General traffic (\$000)	296	396	122	67	431	445	94	107	2,623	2,413			7
8	Associated companies (\$000)	8	6					11	13	5	2			8
9	Company personnel (\$000)	1	3	-8	-10	3	2	4	6	27	48			9
10	Other (\$000)	123	186			30	36	37	18	337	174			10
11	Total notes and accounts receivable (\$000)	430	592	146	101	750	833	170	182	5,745	4,369			11
12	Less: Reserve for uncollectible accts (\$000)	5	8	5	3	19	24	25	26	188	120			12
13	Notes & accounts receivable, net (\$000)	425	585	142	98	731	809	145	156	5,561	4,249			13
14	Flight equipment expendable parts (\$000)	233	216			186	170	24	22	798	730			14
Less: Obsolescence and deterioration reserves (\$000)														
15	Miscellaneous materials and supplies (\$000)	27	24			74	64	14	13	250	175			15
16	Short-term prepayments (\$000)	17	17	18	-39	47	44	19	43	551	358			16
17	Other current assets (\$000)													17
18	Total current assets (\$000)	1,247	1,299	156	147	2,816	1,923	212	247	8,608	6,516			18
19														19
INVESTMENTS & SPECIAL FUNDS														
20	Investments in associated companies (\$000)	234	366		-39					109	48			20
21	Advances to nontransport divisions (\$000)					868	791	27	39					21
22	Other investments and receivables (\$000)									277	259			22
23	Special funds: self-insurance (\$000)									2	2			23
24	Special funds: other (\$000)		2		=	=	=	=	=	=	1			24
25	Total investments & special funds (\$000)	234	367		-39	868	791	27	39	308	310			25
OPERATING PROPERTY & EQUIPMENT														
26	Flight equipment: cost (\$000)	3,150	3,970	517	489	5,064	5,047	396	397	22,033	21,930			26
27	Less: Reserves for depreciation (\$000)	1,121	1,230	281	211	2,918	2,705	280	257	6,839	5,800			27
28	Flight equipment less deprh reserves (\$000)	2,029	2,740	236	278	2,146	2,342	116	140	15,194	16,129			28
29	Less: Airworthiness reserves (\$000)	211	286	40	27	531	468			-311	-70			29
30	Flight equipment, net (\$000)	1,818	2,454	196	250	1,615	1,873	116	140	15,505	16,200			30
31	Ground property & equipment: cost (\$000)	478	479	462	451	1,157	1,096	127	127	7,059	7,020			31
32	Less: Reserves for depreciation (\$000)	292	243	132	124	852	762	74	75	3,454	3,042			32
33	Land (\$000)			1	1			1	1	17	17			33
34	Construction work in progress (\$000)	3	14			57	14	57	13	210	264			34
35	Operating property & equipment, net (\$000)	2,007	2,704	527	579	1,977	2,221	228	206	19,136	20,458			35
NONOPERATING PROPERTY AND EQUIPMENT														
36	Nonoperating property & equipment: cost (\$000)	20	361			1	1	1	1	93	275			36
37	Less: Reserves for depreciation (\$000)		187			1	1			75	232			37
38	Nonoperating property & equipment, net (\$000)	20	173			=	1	1	1	18	43			38
DEFERRED CHARGES														
39	Long-term prepayments (\$000)			34	59			40	26					39
40	Developmental & preoperating costs (\$000)	35	35	36	21	7	42	17	16	317	358			40
41	Unamortized discount & expense on debt (\$000)		200							897	1,041			41
42	Unamortized capital stock expense (\$000)									=	=			42
43	Property acquisition adjustment (\$000)									27	52			43
44	Other intangibles (\$000)									5	5			44
45	Other deferred charges (\$000)	3	17			2	4	1	=	55	92			45
46	Total deferred charges (\$000)	38	252	70	80	8	51	58	42	1,301	1,589			46
47	Total assets (\$000)	3,545	4,796	753	767	5,669	4,986	527	535	29,652	28,916			47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	LIABILITIES AND STOCKHOLDER EQUITY		San Francisco & Oakland		Kodiak		Reeve Aleutian		Western Alaska		Wien Consolidated		Line No	
			This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year		
	(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		(12)
CURRENT LIABILITIES														
Notes and accounts payable:														
1	Current notes payable (\$000)	3,633	1,751	150	186					96	104	1,000	1,000	1
2	Accounts payable: general (\$000)	1,041	947	46	85	186	158			85	40	1,651	1,757	2
3	Collections as agent: traffic (\$000)	26	28	2	2	36	105			16	30	72	174	3
4	Collections as agent: other (\$000)	50	50	26	17	53	50			7	10	188	229	4
5	Associated companies (\$000)													5
6	Total notes & accounts payable (\$000)	4,751	2,776	227	290	275	313	204	184	204	184	2,912	3,160	6
7	Accrued personnel compensation (\$000)	27	22	25	23	51	51	13	12			274	291	7
8	Accrued vacation liability (\$000)	22	39		1	136	125					425	387	8
9	Accrued Federal income taxes (\$000)											16	-337	9
10	Other accrued taxes (\$000)	93	100	5		69	35	2	3			70	106	10
11	Dividends declared (\$000)				4									11
12	Air travel plan liability (\$000)													12
13	Unearned transportation revenue (\$000)	6	34	1	4	50	31	4	4			350	304	13
14	Other current liabilities (\$000)	86	263			1	5	1	1			130	108	14
15	Total current liabilities (\$000)	4,984	3,233	262	323	786	560	223	205	4,176	4,019			15
NONCURRENT LIABILITIES														
16	Long-term debt (\$000)	103	2,555	384	385			90	108	14,498	15,933			16
17	Advances from associated companies (\$000)													17
18	Advances from nontransport divisions (\$000)													18
19	Pension liability (\$000)			5										19
20	Company stock purchase plan liability (\$000)													20
21	Other noncurrent liabilities (\$000)							2	2	17	47			21
22	Total noncurrent liabilities (\$000)	103	2,555	389	385			92	109	14,514	15,979			22
DEFERRED CREDITS														
23	Unamortized premium on debt (\$000)													23
24	Deferred Federal income taxes (\$000)			15		187	229							24
25	Reserve for self-insurance (\$000)				8									25
26	Other deferred credits (\$000)	6	45			7				16				26
27	Total deferred credits (\$000)	6	45	15	8	194	229			16				27
STOCKHOLDER EQUITY														
Paid-in capital:														
Capital stock:														
28	Preferred stock outstanding (\$000)		2,592	65	65	282	282	81	81	3,381	2,958			28
29	Common stock outstanding (\$000)	2,506												29
30	Subscribed and unissued (\$000)													30
31	Total capital stock (\$000)	2,506	2,592	65	65	282	282	81	81	3,381	2,958			31
32	Other paid-in capital (\$000)		-94							4,552	3,085			32
33	Paid-in capital, net (\$000)	2,506	2,498	65	65	282	282	81	81	7,933	6,042			33
Retained earnings:														
34	Appropriated (\$000)			74	19	4,367	3,929	135	129					34
35	Unappropriated (\$000)	-3,876	-3,475											35
36	Net income, from January 1 (\$000)	-177	-60	-58	-33	40	-14	-4	-5	3,370	3,158			36
37	Total retained earnings (\$000)	-4,054	-3,535	17	-15	4,407	3,915	131	124	3,029	2,876			37
38	Stockholder equity, gross (\$000)	-1,548	-1,036	82	50	4,689	4,197	212	205	10,962	8,918			38
39	Less: Treasury stock (\$000)													39
40	Stockholder equity, net (\$000)	-1,548	-1,036	82	50	4,689	4,197	212	205	10,962	8,918			40
41	Total liabilities and stockholder equity (\$000)	3,545	4,796	753	767	5,669	4,986	527	535	25,652	28,916			41

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	ASSETS	Aloha		Hawaiian		Alaska Airlines		Aspen		Tag Airlines		Airlift International		Line No
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
CURRENT ASSETS														
1	Cash (\$000)	217	215	2,083	1,588	475	704	154	16		1	112	12	1
2	Special deposits (\$000)			=	=	73	206				1			2
3	United States Government securities (\$000)													3
4	Other temporary cash investments (\$000)					=	=							4
Notes and accounts receivable:														
5	United States Government (\$000)		33	76	88	558	943				4	467	3,340	5
6	Foreign governments (\$000)													6
7	General traffic (\$000)	2,825	1,825	3,919	3,255	2,373	2,432	446	291			3,204	2,838	7
8	Associated companies (\$000)													8
9	Company personnel (\$000)	12	17	16	7	47	65					14	25	9
10	Other (\$000)	447	238	893	621	914	574	3	15			911	678	10
11	Total notes and accounts receivable (\$000)	3,336	2,113	4,905	3,971	3,532	4,014	450	307		4	4,596	6,881	11
12	Less: Reserve for uncollectible accts (\$000)	16	14	57	46	148	229	=	=			621	478	12
13	Notes & accounts receivable, net (\$000)	3,320	2,100	4,848	3,925	3,384	3,785	449	306		4	3,975	6,403	13
14	Flight equipment expendable parts (\$000)	300	440	768	628	311	242	7	13	Carrier	13	766	1,197	14
Less: Obsolescence and deterioration reserves (\$000)														
15		28	176	90	77	101	83			suspended				15
16	Miscellaneous materials and supplies (\$000)	166	164	80	63	180	158	3	3		2	49	233	16
17	Short-term prepayments (\$000)	1,357	868	352	93	1,110	1,358	18	9	all opera-	4	409	846	17
18	Other current assets (\$000)	1	3	11	4	8	31			tions as				18
19	Total current assets (\$000)	5,333	3,613	8,051	6,225	5,841	6,402	632	347		24	5,312	8,692	19
INVESTMENTS & SPECIAL FUNDS														
20	Investments in associated companies (\$000)	51	51	12	11	511	967			of 3/31/71.		8	10	20
21	Advances to nontransport divisions (\$000)					1,597	847							21
22	Other investments and receivables (\$000)			21	18	5	5					285	285	22
23	Special funds: self-insurance (\$000)													23
24	Special funds: other (\$000)	5	5			1,244	1,223	2	2			353	2,065	24
25	Total investments & special funds (\$000)	56	56	33	29	3,757	3,042	2	2			646	2,361	25
OPERATING PROPERTY & EQUIPMENT														
26	Flight equipment: cost (\$000)	293	2,880	27,452	28,552	6,505	8,800	245	237		284	17,115	18,682	26
27	Less: Reserves for depreciation (\$000)	78	2,097	10,084	8,723	2,624	3,147	66	28		221	4,991	4,532	27
28	Flight equipment less deph reserves (\$000)	214	783	17,368	19,829	3,881	5,652	179	209		63	12,124	14,150	28
29	Less: Airworthiness reserves (\$000)		399	672	582	51	367	-1	15		25	738	2,138	29
30	Flight equipment, net (\$000)	214	384	16,696	19,248	3,830	5,285	180	154		38	11,386	12,012	30
31	Ground property & equipment: cost (\$000)	2,016	2,048	4,555	4,372	5,325	5,359	119	114		57	4,307	4,333	31
32	Less: Reserves for depreciation (\$000)	1,169	1,070	2,318	2,199	2,818	2,541	52	41		47	2,413	2,167	32
33	Land (\$000)					70	73							33
34	Construction work in progress (\$000)	94	14	223	94	430	406					158	451	34
35	Operating property & equipment, net (\$000)	1,155	1,377	18,956	21,514	6,855	8,963	247	267		48	13,438	14,629	35
NONOPERATING PROPERTY AND EQUIPMENT														
36	Nonoperating property & equipment: cost (\$000)	3,666	3,675	1,420		1,136	1,666	1,030	1,341			32,647	31,904	36
37	Less: Reserves for depreciation (\$000)	1,235	1,003	815		825	1,164	590	642			25,160	23,391	37
38	Nonoperating property & equipment, net (\$000)	2,431	2,672	605		311	502	440	699			7,486	8,513	38
DEFERRED CHARGES														
39	Long-term prepayments (\$000)			524	297	613	709					2,144	4,392	39
40	Developmental & preoperating costs (\$000)	644	923	663	836	240	277			49		678	3,210	40
41	Unamortized discount & expense on debt (\$000)			194	230	208	215					635	698	41
42	Unamortized capital stock expense (\$000)													42
43	Property acquisition adjustment (\$000)					77	104							43
44	Other intangibles (\$000)					4	4		2		2			44
45	Other deferred charges (\$000)	335	168	-10	7	500	710	17	56			876	3,467	45
46	Total deferred charges (\$000)	979	1,091	1,371	1,370	2,053	2,019	19	58		49	4,333	11,767	46
47	Total assets (\$000)	9,955	8,809	29,017	29,139	18,853	20,527	1,339	1,372		121	31,215	45,962	47

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No.	LIABILITIES AND STOCKHOLDER EQUITY	Aloha		Hawaiian		Alaska Airlines		Aspen		Tag Airlines		Airlift International		Line No.
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
	CURRENT LIABILITIES													
	Notes and accounts payable:													
1	Current notes payable (\$000)	2,139	1,900	2,551	2,926	5,064	2,613	75	265			2,018	3,872	1
2	Accounts payable: general (\$000)	2,366	2,444	2,441	2,134	6,600	8,847	150	158		190	1,131	2,830	2
3	Collections as agent: traffic (\$000)	619	335	757	551	1,857	1,442	14	12			203	131	3
4	Collections as agent: other (\$000)	152	141	583	445	387	416	3	6			200	134	4
5	Associated companies (\$000)		11			85	51				197	18	17	5
6	Total notes & accounts payable (\$000)	5,276	4,830	6,333	6,055	13,952	13,369	242	441		389	3,570	6,984	6
7	Accrued personnel compensation (\$000)	698	633	373	434	628	580	9			24	430	670	7
8	Accrued vacation liability (\$000)	684	572	899	710	577	594				6	762	811	8
9	Accrued Federal income taxes (\$000)							162	120					9
10	Other accrued taxes (\$000)	998	575	703	640	313	267	15	13	Carrier	17	90	209	10
11	Dividends declared (\$000)									suspended				11
12	Air travel plan liability (\$000)													12
13	Unearned transportation revenue (\$000)	219	127	180	250	103	629	8	10					13
14	Other current liabilities (\$000)	641	432	347	269	1,368	1,697	5	17	all opera-	1	7,731	8,053	14
15	Total current liabilities (\$000)	8,517	7,170	8,834	8,358	17,013	17,136	442	601	tions as	437	12,583	16,726	15
	NONCURRENT LIABILITIES													
16	Long-term debt (\$000)	2,668	3,302	13,064	15,053	5,585	5,156	487	638	of 3/31/71.	35	23,885	25,260	16
17	Advances from associated companies (\$000)										57			17
18	Advances from nontransport divisions (\$000)													18
19	Pension liability (\$000)					4	4							19
20	Company stock purchase plan liability (\$000)													20
21	Other noncurrent liabilities (\$000)	1,144	391	619	573	347	159					430	610	21
22	Total noncurrent liabilities (\$000)	3,812	3,693	13,683	15,626	5,935	5,319	487	638		92	24,315	25,870	22
	DEFERRED CREDITS													
23	Unamortized premium on debt (\$000)													23
24	Deferred Federal income taxes (\$000)													24
25	Reserve for self-insurance (\$000)					53	48							25
26	Other deferred credits (\$000)	138	147	567		6	23	16	32			7,770	10,967	26
27	Total deferred credits (\$000)	138	147	567		59	71	16	32			7,770	10,967	27
	STOCKHOLDER EQUITY													
	Paid-in capital:													
	Capital stock:													
28	Preferred stock outstanding (\$000)	67	69										244	28
29	Common stock outstanding (\$000)	2,154	2,152	4,115	4,114	2,755	2,533	15	15		5	1,783	1,782	29
30	Subscribed and unissued (\$000)					6								30
31	Total capital stock (\$000)	2,221	2,221	4,115	4,114	2,761	2,533	15	15		5	1,783	2,025	31
32	Other paid-in capital (\$000)	3,006	3,006	3,587	3,585	11,264	10,546	64	64		180	12,044	12,004	32
33	Paid-in capital, net (\$000)	5,227	5,227	7,702	7,699	14,024	13,078	79	79		185	13,827	14,029	33
	Retained earnings:													
34	Appropriated (\$000)													34
35	Unappropriated (\$000)	-7,781	-6,955	-1,839	-2,261	-16,465	-13,242	140	-107		-547	-26,554	-19,093	35
36	Net income, from January 1 (\$000)	42	-473	70	-282	-1,693	-1,834	175	130		-46	-726	-2,294	36
37	Total retained earnings (\$000)	-7,740	-7,429	-1,768	-2,544	-18,175	-15,077	316	22		-592	-27,280	-21,387	37
38	Stockholder equity, gross (\$000)	-2,512	-2,202	5,933	5,155	-4,154	-1,998	395	101		-407	-13,453	-7,357	38
39	Less: Treasury stock (\$000)												244	39
40	Stockholder equity, net (\$000)	-2,512	-2,202	5,933	5,155	-4,154	-1,998	395	101		-407	-13,453	-7,601	40
41	Total liabilities and stockholder equity (\$000)	9,955	8,809	29,017	29,139	18,853	20,527	1,339	1,372		121	31,215	45,962	41

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	ASSETS	Flying Tiger		Seaboard		Air Micronesia ^{b/}		Caribbean-Atlantic		Pan American		Line No	
		This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	CURRENT ASSETS												
1	Cash (\$000)	2,566	6,393	7,708	2,798	54		305	566	48,685	56,727		
2	Special deposits (\$000)		200					115	183	4	4		
3	United States Government securities (\$000)									5,500			
4	Other temporary cash investments (\$000)	20,174	3,763							16,200	16,326		
	Notes and accounts receivable:												
5	United States Government (\$000)	5,661	6,259	2,082	3,172								
6	Foreign governments (\$000)							110	126	23,052	41,862		
7	General traffic (\$000)							14	10	9,468	7,872		
8	Associated companies (\$000)	16,294	10,342	14,617	11,741			1,675	2,022	185,705	155,451		
9	Company personnel (\$000)	436				€€				5,619	7,680		
10	Other (\$000)	149	151	53	105	=		16	16	402	505		
11	Total notes and accounts receivable (\$000)	3,217	6,075	2,183	2,271			399	499	37,326	48,873		
12	Less: Reserve for uncollectible acc'ts (\$000)	25,757	22,827	18,934	17,289	€€		2,215	2,673	261,571	262,283		
13	Notes & accounts receivable, net (\$000)	360	615	528	495			373	171	3,441	2,187		
14	Flight equipment expendable parts (\$000)	25,397	22,212	18,406	16,794	€€		1,841	2,502	258,130	260,096		
	Less: Obsolescence and deterioration reserves (\$000)	2,207	1,823	1,463	1,250			302	295	45,067	45,973		
15	Miscellaneous materials and supplies (\$000)	106	102	114	113					13,911	14,161		
17	Short-term prepayments (\$000)	3,399	2,945	1,779	2,320			118	112	19,312	20,267		
18	Other current assets (\$000)	64	5,160					732	170	9,615	11,676		
19	Total current assets (\$000)	53,913	42,598	29,470	23,274	119		3,413	3,827	390,668	359,225		
	INVESTMENTS & SPECIAL FUNDS												
20	Investments in associated companies (\$000)	5	5	2	20								
21	Advances to nontransport divisions (\$000)							19	19	78,252	74,868		
22	Other investments and receivables (\$000)	33,335	39,682	3,461	4,661					32,303	31,765		
23	Special funds: self-insurance (\$000)			23	21			2	15	33,035	12,747		
24	Special funds: other (\$000)	54	47	178	1,017								
25	Total investments & special funds (\$000)	33,394	39,734	3,665	5,719			123	89	47,748	86,415		
	OPERATING PROPERTY & EQUIPMENT												
26	Flight equipment: cost (\$000)	117,870	117,573	113,600	113,359	€€		3,560	3,769	1,454,831	1,413,236		
27	Less: Reserves for depreciation (\$000)	23,376	16,212	22,070	14,915	44€		1,669	1,508	453,582	405,741		
28	Flight equipment less depr'n reserves (\$000)	94,493	101,361	91,530	98,443	2€5		1,891	2,261	1,001,249	1,007,495		
29	Less: Airworthiness reserves (\$000)	4,400	5,338										
30	Flight equipment, net (\$000)	90,093	96,023	91,530	98,443	2€5		282	319				
31	Ground property & equipment: cost (\$000)	15,624	14,538	12,210	11,477			1,608	1,942	1,001,249	1,007,495		
32	Less: Reserves for depreciation (\$000)	5,807	4,608	4,559	3,655			1,801	1,809	235,092	214,344		
33	Land (\$000)							1,367	1,265	111,624	97,407		
34	Construction work in progress (\$000)	727	80	82	75			1		83	102		
35	Operating property & equipment, net (\$000)	100,637	106,033	99,263	106,341	2€5		2,043	2,501	1,224,634	1,248,609		
	NONOPERATING PROPERTY AND EQUIPMENT												
36	Nonoperating property & equipment: cost (\$000)	58,272	44,514	18,165	17,698			5,404	5,437	47,328	53,921		
37	Less: Reserves for depreciation (\$000)	37,855	30,036	13,322	12,083			3,173	2,905	40,780	42,726		
38	Nonoperating property & equipment, net (\$000)	20,416	14,477	4,843	5,615			2,231	2,532	6,548	11,194		
	DEFERRED CHARGES												
39	Long-term prepayments (\$000)	635	496					62	82	2,963	3,469		
40	Developmental & preoperating costs (\$000)			4,964	5,871			210	408	15,984	22,473		
41	Unamortized discount & expense on debt (\$000)	891	1,058	583	644					5,883	6,279		
42	Unamortized capital stock expense (\$000)												
43	Property acquisition adjustment (\$000)												
44	Other intangibles (\$000)												
45	Other deferred charges (\$000)	254	327					370	122	7,121	4,744		
46	Total deferred charges (\$000)	1,780	1,881	5,547	6,515			662	612	31,951	36,966		
47	Total assets (\$000)	210,141	204,723	142,788	147,464	325		8,493	5,594	1,845,140	1,901,789		

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3. BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND MARCH 31, 1971 (SYSTEM DATA)

Line No	LIABILITIES AND STOCKHOLDER EQUITY												Line No	
	Flying Tiger		Seaboard		Air Micronesia ^{b/}		Caribbean-Atlantic		Pan American					
	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year	This year	Last year		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
	CURRENT LIABILITIES													
	Notes and accounts payable:													
1	Current notes payable (\$000)	5,760	5,530	10,470	10,250	1CC		7,706	7,706	223,808		51		1
2	Accounts payable: general (\$000)	6,667	7,330	4,432	5,704			18,542	14,349	52,391		33,812		2
3	Collections as agent: traffic (\$000)	688	46	866	645			684	592	66,671		62,256		3
4	Collections as agent: other (\$000)	752	530	412	352	1		1,861	1,428	9,057		7,619		4
5	Associated companies (\$000)	276		1	47	6		162	185	2,248		2,293		5
6	Total notes & accounts payable (\$000)	14,143	13,435	16,183	16,998	1C7		2E,955	24,260	354,175		106,031		6
7	Accrued personnel compensation (\$000)	1,824	1,435	633	535	2		28C	146	11,942		9,714		7
8	Accrued vacation liability (\$000)	2,219	1,866	682	600					30,652		28,012		8
9	Accrued Federal income taxes (\$000)	2,031		1,363	453	1								9
10	Other accrued taxes (\$000)	873	250	87	105	=		196	136	9,443		6,608		10
11	Dividends declared (\$000)													11
12	Air travel plan liability (\$000)							1	1	2,902		2,935		12
13	Unearned transportation revenue (\$000)	92	62					299	383	67,207		67,746		13
14	Other current liabilities (\$000)		1,653	2,324	1,311	3		36	199	61,411		61,266		14
15	Total current liabilities (\$000)	21,183	18,702	21,273	20,003	113		25,767	25,125	537,732		282,313		15
	NONCURRENT LIABILITIES													
16	Long-term debt (\$000)	72,318	81,906	85,766	97,496					818,788		1,106,634		16
17	Advances from associated companies (\$000)	25,000	25,000							90		86		17
18	Advances from nontransport divisions (\$000)													18
19	Pension liability (\$000)									42		29		19
20	Company stock purchase plan liability (\$000)											3,616		20
21	Other noncurrent liabilities (\$000)	3,992	3,035		155			1,606	706	3,099		3,355		21
22	Total noncurrent liabilities (\$000)	101,310	109,940	85,766	97,651			1,606	706	822,019		1,113,721		22
	DEFERRED CREDITS													
23	Unamortized premium on debt (\$000)													23
24	Deferred Federal income taxes (\$000)	28,142	20,895	2,593	2,390					57,625 ^{a/}		90,703 ^{a/}		24
25	Reserve for self-insurance (\$000)			218	353									25
26	Other deferred credits (\$000)		986					134	69	14,380		17,062		26
27	Total deferred credits (\$000)	28,142	21,881	2,811	2,743			134	69	72,005		107,765		27
	STOCKHOLDER EQUITY													
	Paid-in capital:													
	Capital stock													
28	Preferred stock outstanding (\$000)													28
29	Common stock outstanding (\$000)	2	2	14,819	14,110	1FC		662	662	10,126		8,952		29
30	Subscribed and unissued (\$000)					2C								30
31	Total capital stock (\$000)	2	2	14,819	14,110	2CC		662	662	10,126		8,952		31
32	Other paid-in capital (\$000)	21,924	21,924	8,724	5,896			240	240	228,929		161,171		32
33	Paid-in capital, net (\$000)	21,925	21,925	23,543	20,006	2CC		902	902	239,055		170,123		33
	Retained earnings:													
34	Appropriated (\$000)													34
35	Unappropriated (\$000)	35,333	31,425	9,202	7,348	F		-22,324	-15,647	205,896		252,397		35
36	Net income, from January 1 (\$000)	2,249	848	194	-287	4		-1,591	-1,560	-30,914		-23,876		36
37	Total retained earnings (\$000)	37,582	32,274	9,396	7,061	12		-23,916	-17,208	176,982		228,521		37
38	Stockholder equity, gross (\$000)	59,507	54,199	32,938	27,067	212		-23,014	-16,306	414,037		398,644		38
39	Less: Treasury stock (\$000)									654		654		39
40	Stockholder equity, net (\$000)	59,507	54,199	32,938	27,067	212		-23,014	-16,306	413,383		397,990		40
41	Total liabilities and stockholder equity (\$000)	210,141	204,723	142,788	147,464	325		8,493	5,594	1,845,140		1,901,789		41

For footnotes, see end of this table. For Glossary of Terms Used, see end of this report.

TABLE 3: BALANCE SHEET DATA OF CERTIFICATED ROUTE AIR CARRIERS: AT MARCH 31, 1972 AND 1971

FOOTNOTES

a/ "Deferred investment tax credits" included with "Deferred Federal income taxes" as follows:

<u>Carrier</u>	<u>Amount</u> <u>(000)</u>	
	<u>At March 31, 1972</u>	<u>At March 31, 1971</u>
Continental	1,237	3,974
Delta	22,822	24,924
Los Angeles	-	2
National	18,142	14,822
Northwest	11,723	18,122
Pan American	631	1,032
Western	11,746	12,221

b/ See footnote n/ at the end of Table 1.

Note: Minus sign denotes a negative figure or an inverse item. Technical terms are defined in the Glossary at the end of this report.

Source: Carrier reports on CAB Form 41.

METHODS FOR COMPUTING RATES OF RETURN AND AVERAGE INVESTMENT USED IN
AIR CARRIER FINANCIAL STATISTICS BEGINNING SECOND QUARTER OF 1967

Composition of total investment

A/C 2210 - Long term debt
 2240 - Advances from associated companies
 2245 - Advances from nontransport divisions
 2290 - Other noncurrent liabilities
 1840 - Unamortized discount and expense on debt (debit)
 2995 - Stockholder equity - net

Composition of adjusted investment

The net of the foregoing accounts minus equipment purchase deposits and capitalized interest recorded in A/C 1550 and total balance of account 1870.

Rate-of-return computations

Net income before interest as percent of adjusted investment--investment tax credits included:

Net income after special items (item 9799, Schedule P-1) adjusted to exclude interest expense (the net of amounts reported in A/C's 87.1, 87.2, 87.3, and 87.4, Schedule P-3 prorated by the carriers or by CAB to long-term debt)
 divided by
 Adjusted investment. $\frac{1}{}$

Net income before interest as percent of adjusted investment--investment tax credits excluded:

Net income after special items adjusted to exclude interest expense applicable to long-term debt, as immediately above, and adjusted to exclude also investment tax credits not allocated by the carrier to cost of service (lines 13 and 14, Schedule P-3a)
 divided by
 Adjusted investment. $\frac{1}{}$

Net income as percent of stockholder equity--investment tax credits included:

Net income after special items (item 9799, Schedule P-1)
 divided by
 Stockholder equity (item 2995, Schedule B-1). $\frac{1}{}$

Net income as percent of stockholder equity--investment tax credits excluded:

Net income after special items, as immediately above, adjusted to exclude investment tax credits not allocated by the carrier to cost of service (lines 13 and 14, Schedule P-3a)
 divided by
 Stockholder equity (item 2995, Schedule B-1). $\frac{1}{}$

Note: The rates of return in the Air Carrier Financial Statistics are not necessarily tailored to particular needs, either regulatory or non-regulatory, and, therefore, may not be an acceptable substitute for more refined computations of return required in formal proceedings or for other similar purposes. However, since the rates of return herein often conform, at least approximately, to those suitable for various purposes and the publication provides a comprehensive recurrent coverage of the returns, they are used quite widely as indicators of the general level and trend in airline earnings.

$\frac{1}{}$ Investment and equity figures are the average (arithmetic mean) of the balances at the end of the 12-month period a year ago and at the end of each quarter of the current 12-month period. Where applicable, investment and equity are prorated between (a) domestic and (b) international and territorial operations on the basis of relative reported over-all operating expenses.

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

accrued personnel compensation. Accruals for unpaid compensation to personnel.

adjusted investment. Total investment (which see) minus; equipment purchase deposits and capitalized interest thereon. and "Account 1870 Property Acquisition Adjustment."

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 and Slick were granted permanent certificates.

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.

Big Four. The four largest domestic trunk carriers (American, Eastern, TWA, and United).

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.

corporate entity. A carrier's entire system encompassing all its operations, domestic, international, and territorial.

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.

debt. Long-term debt plus advances from associated companies; nontransport divisions and other noncurrent liabilities (account 2290) less unamortized discount and expense on debt. (See statement on "Methods for Computing Rates of Return and Average Investments" which precedes Glossary.)

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 50 States, routes serving primarily the larger communities. International and territorial operations of these carriers are shown under "international and territorial operations", and not under "domestic trunk 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 upkeep 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.

investment turnover. The ratio that total (over-all) operating revenues is of adjusted investment.

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, shop 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" (which see).

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 reservations cancellation fees, not covered under other revenue classifications.

other trunks. Domestic trunk-carriers other than the Big Four. Includes domestic operations of Pan Am in group Totals herein. (Tables I and II)

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.

total investment. Average (arithmetic mean) of five quarterly balances of stockholder equity, long-term debt, and advances representing investment, less unamortized discount and expense on debt. The period covered includes the end of the preceding 12-month period and the end of each quarter of the current 12-month period. Where applicable, total investment is prorated between (a) domestic and (b) international and territorial operations on the basis of relative reported over-all operating expenses. (See statement on "Methods for Computing Rates of Return and Average Investment" which precedes Glossary.)

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.



