

**AIR GHISLAINE INC.**  
**S-76C++ - Serial # 760667**  
**SALES ANALYSIS**

<u>Date</u>		<u>Amount</u>	<u>Running Balance</u>
1/12/06	Deposit	100,000	100,000
3/31/06	Deposit	1,960,000	2,060,000
6/18/07	Request for Shipment - title transferred	7,352,825	9,412,825
12/31/07	Payment	677,825	10,090,650
1/3/08	Payment	100,000	10,190,650
1/25/08	Payment	100,000	<u>10,290,650</u>
	Total Sikorsky Cost		10,290,650
	Add: Extras		
	Carpet		6,534
	Paint - Keystone		68,550
	Edelman Leather		<u>26,416</u>
	Total additional costs		101,500
	Total Sikorsky Cost with Extras		10,392,150
31-Oct-08	Sales Prices		12,600,000
	Total Cost with Extras		10,392,150
	Title Service Fee		3,975
	Sales Broker - George		<u>126,000</u>
	Net Capital Gain		2,077,875

**AIR GHISLAINE INC.**

**S-76C++ Contract No: S76TD6167A - Tail # N722JE first 30 days N750A**

**SALES ANALYSIS**

<u>Date</u>			<u>Amount</u>	<u>Running Balance</u>
12/18/07	Deposit - 20%	paid by JEE	2,330,000	2,330,000
12/31/08	Interim Payment	paid by 1031 intermediary	6,880,000	9,210,000
12/31/08	Interim Payment	paid by 1031 intermediary	1,220,000	10,430,000
3/9/10	Final Payment		1,250,000	<u>11,680,000</u>
	Total Sikorsky Cost			11,680,000
	Sikorsky credit			<u>(175,000)</u>
	Net Adjusted Cost			11,505,000
	Add: Extras			
	Tai Ping Carpet			11,991
	Tai Ping Carpet Credit			<u>(3,000)</u>
	Total Sikorsky Cost with Extras			11,513,991
26-Jul-11	Sales Prices			11,800,000
	Title Service Fee			3,975
	Sales Broker - George			<u>100,000</u>
	Total Sales Costs			103,975
				182,034
Net Capital Gain				

**FREEDOM AIR INTERNATIONAL INC.**

**S-76C+ - Tail # N162AD / Serial Number 760472**

**Sales Analysis**

<u>Date</u>		<u>Amount</u>	
7/26/11	Purchase		1,500,000
	<b><i>Expenses paid by Freedom Air International</i></b>		
7/26/11	Insured Aircraft Title Service - buy	2,473	
	Insured Aircraft Title Service - sell	1,235	
	<u>Larry Visoski Expenses</u>		
	Pilot Services	6,000	
	Rental Car	550	
	Airlines	2,656	
	Total Larry Visoski Expense		9,206
	<b><i>Larry Sales Commission</i></b>		<b>150,000</b>
	<b><i>DKI PLLC Legal Expense</i></b>		<b>50,000</b>
	<u>Maintenance</u>		
7/27/11	wo#3875	2,985	
8/9/11	wo#3893	8,376	
9/28/11	wo#3910	7,582	
12/28/11	wo#3936	20,598	
1/26/12	wo#3981	5,883	
2/8/12	wo#38181	2,400	
			47,824
	Maintenance Subscription	1,865	
	Web Helotrak 2x System	4,833	
	Insurance Cost	29,200	
	<b><i>Total Expenses paid by Freedom Air International</i></b>		<b>296,635</b>
	<b><i>Expenses paid by George</i></b>		
	Sam (1250 x 2 days)	2,500	
	Car rental	109	
	Aircraft Shopper Online	531	
	Controller	3,400	
	<b><i>Total Expenses paid by George</i></b>		<b>6,540</b>
	COST BASIS		1,803,175
	<b><i>ESCROW (was 250k - 200k returned 2/21 -33,812.55 3/9)</i></b>		<b>16,187</b>
2/9/12	SALES PRICE		2,200,000
	NET GAIN ON SALE		380,637
	<b>Freedom Share of Profit</b>		<b>190,319</b>
	<b>George Share of Profit (pd 100k on 2/9/2012)</b>		<b>190,319</b>

Serial # 760667

Compound Period ..... : Monthly

Nominal Annual Rate .... : 11.662 %

## CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	01/12/2006	100,000.00	1		
2 Loan	03/31/2006	1,960,000.00	1		
3 Loan	06/18/2007	7,352,825.00	1		
4 Loan	12/31/2007	677,825.00	1		
5 Loan	01/03/2008	100,000.00	1		
6 Loan	01/25/2008	100,000.00	1		
7 Loan	02/25/2008	101,500.00	1		
8 Payment	10/31/2008	12,470,025.00	1		

## AMORTIZATION SCHEDULE - Normal Amortization

Date	Loan	Payment	Interest	Principal	Balance
Loan 01/12/2006	100,000.00				100,000.00
Loan 03/31/2006	1,960,000.00		2,571.95	2,571.95-	2,062,571.95
2006 Totals	2,060,000.00	0.00	2,571.95	2,571.95-	
Loan 06/18/2007	7,352,825.00		312,633.24	312,633.24-	9,728,030.19
Loan 12/31/2007	677,825.00		620,709.70	620,709.70-	11,026,564.89
2007 Totals	8,030,650.00	0.00	933,342.94	933,342.94-	
Loan 01/03/2008	100,000.00		10,568.86	10,568.86-	11,137,133.75
Loan 01/25/2008	100,000.00		78,282.17	78,282.17-	11,315,415.92
Loan 02/25/2008	101,500.00		109,963.59	109,963.59-	11,526,879.51
1 10/31/2008		12,470,025.00	943,145.49	11,526,879.51	0.00
2008 Totals	301,500.00	12,470,025.00	1,141,960.11	11,328,064.89	
Grand Totals	10,392,150.00	12,470,025.00	2,077,875.00	10,392,150.00	

Serial 760750

Compound Period ..... : Monthly

Nominal Annual Rate .... : 0.023 %

## CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	12/18/2007	2,330,000.00	1		
2 Loan	12/31/2008	6,880,000.00	1		
3 Loan	12/31/2008	1,220,000.00	1		
4 Loan	03/09/2010	1,250,000.00	1		
5 Loan	04/09/2010	8,991.00	1		
6 Payment	07/26/2011	11,696,025.00	1		

## AMORTIZATION SCHEDULE - Normal Amortization

Date	Loan	Payment	Interest	Principal	Balance
Loan 12/18/2007	2,330,000.00				2,330,000.00
2007 Totals	2,330,000.00	0.00	0.00	0.00	
Loan 12/31/2008	6,880,000.00		547.98	547.98-	9,210,547.98
Loan 12/31/2008	1,220,000.00		0.00	0.00	10,430,547.98
2008 Totals	8,100,000.00	0.00	547.98	547.98-	
Loan 03/09/2010	1,250,000.00		2,821.99	2,821.99-	11,683,369.97
Loan 04/09/2010	8,991.00		221.08	221.08-	11,692,582.05
2010 Totals	1,258,991.00	0.00	3,043.07	3,043.07-	
1 07/26/2011		11,696,025.00	3,442.95	11,692,582.05	0.00
2011 Totals	0.00	11,696,025.00	3,442.95	11,692,582.05	
Grand Totals	11,688,991.00	11,696,025.00	7,034.00	11,688,991.00	

Serial 760750 with sikorsky 175k

Compound Period ..... : Monthly

Nominal Annual Rate .... : 0.583 %

## CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	12/18/2007	2,330,000.00	1		
2 Loan	12/31/2008	6,880,000.00	1		
3 Loan	12/31/2008	1,220,000.00	1		
4 Loan	03/09/2010	1,250,000.00	1		
5 Loan	04/09/2010	8,991.00	1		
6 Payment	07/26/2011	11,871,025.00	1		

## AMORTIZATION SCHEDULE - Normal Amortization

Date	Loan	Payment	Interest	Principal	Balance
Loan 12/18/2007	2,330,000.00				2,330,000.00
2007 Totals	2,330,000.00	0.00	0.00	0.00	
Loan 12/31/2008	6,880,000.00		14,111.77	14,111.77-	9,224,111.77
Loan 12/31/2008	1,220,000.00		0.00	0.00	10,444,111.77
2008 Totals	8,100,000.00	0.00	14,111.77	14,111.77-	
Loan 03/09/2010	1,250,000.00		72,798.92	72,798.92-	11,766,910.69
Loan 04/09/2010	8,991.00		5,718.73	5,718.73-	11,781,620.42
2010 Totals	1,258,991.00	0.00	78,517.65	78,517.65-	
1 07/26/2011		11,871,025.00	89,404.58	11,781,620.42	0.00
2011 Totals	0.00	11,871,025.00	89,404.58	11,781,620.42	
Grand Totals	11,688,991.00	11,871,025.00	182,034.00	11,688,991.00	

Serial 760750 with sikorsky 175k and Serial 760472 &amp; 200k comm LV DKI

Compound Period ..... : Monthly

Nominal Annual Rate .... : 1.714 %

## CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	12/18/2007	2,330,000.00	1		
2 Loan	12/31/2008	6,880,000.00	1		
3 Loan	12/31/2008	1,220,000.00	1		
4 Loan	03/09/2010	1,250,000.00	1		
5 Loan	04/09/2010	8,991.00	1		
6 Loan	06/30/2011	100,000.00	1		
7 Payment	07/26/2011	11,871,025.00	1		
8 Loan	07/26/2011	1,400,000.00	1		
9 Loan	08/26/2011	296,635.00	1		
10 Loan	09/26/2011	6,540.00	1		
11 Payment	02/09/2012	2,183,813.00	1		

## AMORTIZATION SCHEDULE - Normal Amortization

Date	Loan	Payment	Interest	Principal	Balance
Loan 12/18/2007	2,330,000.00				2,330,000.00
2007 Totals	2,330,000.00	0.00	0.00	0.00	
Loan 12/31/2008	6,880,000.00		41,699.25	41,699.25-	9,251,699.25
Loan 12/31/2008	1,220,000.00		0.00	0.00	10,471,699.25
2008 Totals	8,100,000.00	0.00	41,699.25	41,699.25-	
Loan 03/09/2010	1,250,000.00		215,873.79	215,873.79-	11,937,573.04
Loan 04/09/2010	8,991.00		17,051.18	17,051.18-	11,963,615.22
2010 Totals	1,258,991.00	0.00	232,924.97	232,924.97-	
Loan 06/30/2011	100,000.00		253,507.39	253,507.39-	12,317,122.61
1 07/26/2011		11,871,025.00	15,038.67	11,855,986.33	461,136.28
Loan 07/26/2011	1,400,000.00		0.00	0.00	1,861,136.28
Loan 08/26/2011	296,635.00		2,658.38	2,658.38-	2,160,429.66
Loan 09/26/2011	6,540.00		3,085.88	3,085.88-	2,170,055.54
2011 Totals	1,803,175.00	11,871,025.00	274,290.32	11,596,734.68	
2 02/09/2012		2,183,813.00	13,757.46	2,170,055.54	0.00
2012 Totals	0.00	2,183,813.00	13,757.46	2,170,055.54	
Grand Totals	13,492,166.00	14,054,838.00	562,672.00	13,492,166.00	

Serial 760667, 760750 &amp; 760472 w/ 200k DKI LV

Compound Period ..... : Monthly

Nominal Annual Rate .... : 5.170 %

## CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	01/12/2006	100,000.00	1		
2 Loan	03/31/2006	1,960,000.00	1		
3 Loan	06/18/2007	7,352,825.00	1		
4 Loan	12/18/2007	2,330,000.00	1		
5 Loan	12/31/2007	677,825.00	1		
6 Loan	01/03/2008	100,000.00	1		
7 Loan	01/25/2008	100,000.00	1		
8 Loan	02/25/2008	101,500.00	1		
9 Payment	10/31/2008	12,470,025.00	1		
10 Loan	12/31/2008	6,880,000.00	1		
11 Loan	12/31/2008	1,220,000.00	1		
12 Loan	03/09/2010	1,250,000.00	1		
13 Loan	04/09/2010	8,991.00	1		
14 Loan	06/30/2011	100,000.00	1		
15 Loan	07/26/2011	1,400,000.00	1		
16 Payment	07/26/2011	11,696,025.00	1		
17 Loan	08/26/2011	296,635.00	1		
18 Loan	09/26/2011	6,540.00	1		
19 Payment	02/09/2012	2,183,813.00	1		

## AMORTIZATION SCHEDULE - Normal Amortization

Date	Loan	Payment	Interest	Principal	Balance
Loan 01/12/2006	100,000.00				100,000.00
Loan 03/31/2006	1,960,000.00		1,134.91	1,134.91-	2,061,134.91
2006 Totals	2,060,000.00	0.00	1,134.91	1,134.91-	
Loan 06/18/2007	7,352,825.00		133,437.21	133,437.21-	9,547,397.12
Loan 12/18/2007	2,330,000.00		249,461.24	249,461.24-	12,126,858.36
Loan 12/31/2007	677,825.00		22,328.92	22,328.92-	12,827,012.28
2007 Totals	10,360,650.00	0.00	405,227.37	405,227.37-	
Loan 01/03/2008	100,000.00		5,450.33	5,450.33-	12,932,462.61
Loan 01/25/2008	100,000.00		40,297.67	40,297.67-	13,072,760.28
Loan 02/25/2008	101,500.00		56,319.01	56,319.01-	13,230,579.29
1 10/31/2008		12,470,025.00	470,684.49	11,999,340.51	1,231,238.78
Loan 12/31/2008	6,880,000.00		10,631.50	10,631.50-	8,121,870.28
Loan 12/31/2008	1,220,000.00		0.00	0.00	9,341,870.28
2008 Totals	8,401,500.00	12,470,025.00	583,383.00	11,886,642.00	
Loan 03/09/2010	1,250,000.00		592,142.61	592,142.61-	11,184,012.89
Loan 04/09/2010	8,991.00		48,182.06	48,182.06-	11,241,185.95

## Serial 760667, 760750 &amp; 760472 w/ 200k DKI LV

Date	Loan	Payment	Interest	Principal	Balance
2010 Totals	1,258,991.00	0.00	640,324.67	640,324.67-	
Loan 06/30/2011	100,000.00		732,823.57	732,823.57-	12,074,009.52
Loan 07/26/2011	1,400,000.00		44,463.22	44,463.22-	13,518,472.74
2 07/26/2011		11,696,025.00	0.00	11,696,025.00	1,822,447.74
Loan 08/26/2011	296,635.00		7,851.32	7,851.32-	2,126,934.06
Loan 09/26/2011	6,540.00		9,163.09	9,163.09-	2,142,637.15
2011 Totals	1,803,175.00	11,696,025.00	794,301.20	10,901,723.80	
3 02/09/2012		2,183,813.00	41,175.85	2,142,637.15	0.00
2012 Totals	0.00	2,183,813.00	41,175.85	2,142,637.15	
Grand Totals	23,884,316.00	26,349,863.00	2,465,547.00	23,884,316.00	

Serial 760667, 760750 w/ 175k &amp; 760472 w/ 200k DKI LV

Compound Period ..... : Monthly

Nominal Annual Rate .... : 5.496 %

## CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	01/12/2006	100,000.00	1		
2 Loan	03/31/2006	1,960,000.00	1		
3 Loan	06/18/2007	7,352,825.00	1		
4 Loan	12/18/2007	2,330,000.00	1		
5 Loan	12/31/2007	677,825.00	1		
6 Loan	01/03/2008	100,000.00	1		
7 Loan	01/25/2008	100,000.00	1		
8 Loan	02/25/2008	101,500.00	1		
9 Payment	10/31/2008	12,470,025.00	1		
10 Loan	12/31/2008	6,880,000.00	1		
11 Loan	12/31/2008	1,220,000.00	1		
12 Loan	03/09/2010	1,250,000.00	1		
13 Loan	04/09/2010	8,991.00	1		
14 Loan	06/30/2011	100,000.00	1		
15 Loan	07/26/2011	1,400,000.00	1		
16 Payment	07/26/2011	11,871,025.00	1		
17 Loan	08/26/2011	296,635.00	1		
18 Loan	09/26/2011	6,540.00	1		
19 Payment	02/09/2012	2,183,813.00	1		

## AMORTIZATION SCHEDULE - Normal Amortization

Date	Loan	Payment	Interest	Principal	Balance
Loan 01/12/2006	100,000.00				100,000.00
Loan 03/31/2006	1,960,000.00		1,206.88	1,206.88-	2,061,206.88
2006 Totals	2,060,000.00	0.00	1,206.88	1,206.88-	
Loan 06/18/2007	7,352,825.00		142,135.32	142,135.32-	9,556,167.20
Loan 12/18/2007	2,330,000.00		265,642.50	265,642.50-	12,151,809.70
Loan 12/31/2007	677,825.00		23,788.14	23,788.14-	12,853,422.84
2007 Totals	10,360,650.00	0.00	431,565.96	431,565.96-	
Loan 01/03/2008	100,000.00		5,806.52	5,806.52-	12,959,229.36
Loan 01/25/2008	100,000.00		42,931.69	42,931.69-	13,102,161.05
Loan 02/25/2008	101,500.00		60,010.98	60,010.98-	13,263,672.03
1 10/31/2008		12,470,025.00	502,155.35	11,967,869.65	1,295,802.38
Loan 12/31/2008	6,880,000.00		11,897.34	11,897.34-	8,187,699.72
Loan 12/31/2008	1,220,000.00		0.00	0.00	9,407,699.72
2008 Totals	8,401,500.00	12,470,025.00	622,801.88	11,847,223.12	
Loan 03/09/2010	1,250,000.00		635,137.75	635,137.75-	11,292,837.47
Loan 04/09/2010	8,991.00		51,723.85	51,723.85-	11,353,552.32

Serial 760667, 760750 w/ 175k &amp; 760472 w/ 200k DKI LV

Date	Loan	Payment	Interest	Principal	Balance
2010 Totals	1,258,991.00	0.00	686,861.60	686,861.60-	
Loan 06/30/2011	100,000.00		788,378.48	788,378.48-	12,241,930.80
Loan 07/26/2011	1,400,000.00		47,929.12	47,929.12-	13,689,859.92
2 07/26/2011		11,871,025.00	0.00	11,871,025.00	1,818,834.92
Loan 08/26/2011	296,635.00		8,330.69	8,330.69-	2,123,800.61
Loan 09/26/2011	6,540.00		9,727.51	9,727.51-	2,140,068.12
2011 Totals	1,803,175.00	11,871,025.00	854,365.80	11,016,659.20	
3 02/09/2012		2,183,813.00	43,744.88	2,140,068.12	0.00
2012 Totals	0.00	2,183,813.00	43,744.88	2,140,068.12	
Grand Totals	23,884,316.00	26,524,863.00	2,640,547.00	23,884,316.00	

Serial 760667, 760750 with 175k &amp; 760472 w/ 0k DKI LV

Compound Period ..... : Monthly

Nominal Annual Rate .... : 5.862 %

## CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	01/12/2006	100,000.00	1		
2 Loan	03/31/2006	1,960,000.00	1		
3 Loan	06/18/2007	7,352,825.00	1		
4 Loan	12/18/2007	2,330,000.00	1		
5 Loan	12/31/2007	677,825.00	1		
6 Loan	01/03/2008	100,000.00	1		
7 Loan	01/25/2008	100,000.00	1		
8 Loan	02/25/2008	101,500.00	1		
9 Payment	10/31/2008	12,470,025.00	1		
10 Loan	12/31/2008	6,880,000.00	1		
11 Loan	12/31/2008	1,220,000.00	1		
12 Loan	03/09/2010	1,250,000.00	1		
13 Loan	04/09/2010	8,991.00	1		
14 Loan	06/30/2011	100,000.00	1		
15 Loan	07/26/2011	1,400,000.00	1		
16 Payment	07/26/2011	11,871,025.00	1		
17 Loan	08/26/2011	96,635.00	1		
18 Loan	09/26/2011	6,540.00	1		
19 Payment	02/09/2012	2,183,813.00	1		

## AMORTIZATION SCHEDULE - Normal Amortization

	Date	Loan	Payment	Interest	Principal	Balance
Loan	01/12/2006	100,000.00				100,000.00
Loan	03/31/2006	1,960,000.00		1,287.55	1,287.55-	2,061,287.55
2006 Totals		2,060,000.00	0.00	1,287.55	1,287.55-	
Loan	06/18/2007	7,352,825.00		151,919.43	151,919.43-	9,566,031.98
Loan	12/18/2007	2,330,000.00		283,833.38	283,833.38-	12,179,865.36
Loan	12/31/2007	677,825.00		25,430.13	25,430.13-	12,883,120.49
2007 Totals		10,360,650.00	0.00	461,182.94	461,182.94-	
Loan	01/03/2008	100,000.00		6,207.33	6,207.33-	12,989,327.82
Loan	01/25/2008	100,000.00		45,895.71	45,895.71-	13,135,223.53
Loan	02/25/2008	101,500.00		64,167.01	64,167.01-	13,300,890.54
1	10/31/2008		12,470,025.00	537,670.04	11,932,354.96	1,368,535.58
Loan	12/31/2008	6,880,000.00		13,403.55	13,403.55-	8,261,939.13
Loan	12/31/2008	1,220,000.00		0.00	0.00	9,481,939.13
2008 Totals		8,401,500.00	12,470,025.00	667,343.64	11,802,681.36	
Loan	03/09/2010	1,250,000.00		684,157.12	684,157.12-	11,416,096.25
Loan	04/09/2010	8,991.00		55,768.88	55,768.88-	11,480,856.13

Serial 760667, 760750 with 175k &amp; 760472 w/ 0k DK1 LV

Date	Loan	Payment	Interest	Principal	Balance
2010 Totals	1,258,991.00	0.00	739,926.00	739,926.00-	
Loan 06/30/2011	100,000.00		852,075.47	852,075.47-	12,432,931.60
Loan 07/26/2011	1,400,000.00		51,917.00	51,917.00-	13,884,848.60
2 07/26/2011		11,871,025.00	0.00	11,871,025.00	2,013,823.60
Loan 08/26/2011	96,635.00		9,837.75	9,837.75-	2,120,296.35
Loan 09/26/2011	6,540.00		10,357.88	10,357.88-	2,137,194.23
2011 Totals	1,603,175.00	11,871,025.00	924,188.10	10,946,836.90	
3 02/09/2012		2,183,813.00	46,618.77	2,137,194.23	0.00
2012 Totals	0.00	2,183,813.00	46,618.77	2,137,194.23	
Grand Totals	23,684,316.00	26,524,863.00	2,840,547.00	23,684,316.00	