

**Statement Summary**  
**N624N-Rance Acquisitions, LLC**  
**December 2015**

Description	Actual MTD	Plan MTD	Var MTD	Var%	Actual YTD	Plan YTD	Var YTD	Var%
Flight Crew Costs	174,336	0	174,336	0	1,116,096	0	1,116,096	0
Hangar Costs	57,623	0	57,623	0	346,482	0	346,482	0
Insurance	0	0	0	0	29,984	0	29,984	0
Fixed Maintenance	27,650	0	27,650	0	627,828	0	627,828	0
Flight Operations	2,417	0	2,417	0	33,571	0	33,571	0
Management Fees	7,929	0	7,929	0	95,148	0	95,148	0
Fixed Discounts	0	0	0	0	-4,963	0	-4,963	0
<b>Total Fixed Costs</b>	<b>269,954</b>	<b>0</b>	<b>269,954</b>	<b>0</b>	<b>2,244,147</b>	<b>0</b>	<b>2,244,147</b>	<b>0</b>
Variable Maintenance	11,268	0	11,268	0	304,412	0	304,412	0
Fuel	9,260	0	9,260	0	436,403	0	436,403	0
AirCrew Trip Expenses	3,213	0	3,213	0	72,672	0	72,672	0
AirCrew Trans. Expenses	983	0	983	0	17,844	0	17,844	0
Aircraft Trip Expenses	27,735	0	27,735	0	388,226	0	388,226	0
Variable Discounts	-389	0	-389	0	-1,696	0	-1,696	0
<b>Total Variable Costs</b>	<b>52,071</b>	<b>0</b>	<b>52,071</b>	<b>0</b>	<b>1,217,861</b>	<b>0</b>	<b>1,217,861</b>	<b>0</b>
Purchases & Installation	0	0	0	0	5,228	0	5,228	0
Refurbishment/Overhaul	0	0	0	0	-17,265	0	-17,265	0
Other	161	0	161	0	-10,028	0	-10,028	0
<b>Total Non-Operating Costs</b>	<b>161</b>	<b>0</b>	<b>161</b>	<b>0</b>	<b>-22,065</b>	<b>0</b>	<b>-22,065</b>	<b>0</b>
<b>Total Costs</b>	<b>322,185</b>	<b>0</b>	<b>322,185</b>	<b>0</b>	<b>3,439,942</b>	<b>0</b>	<b>3,439,942</b>	<b>0</b>

**Statement Detail**  
**N624N-Rance Acquisitions, LLC**  
**December 2015**

Description	Actual MTD	Plan MTD	Var MTD	Var%	Actual YTD	Plan YTD	Var YTD	Var%
Wages	\$ 58,958	\$ 0	\$ 58,958	0	\$ 635,351	\$ 0	\$ 635,351	0
Fringe Benefits	13,560	0	13,560	0	146,131	0	146,131	0
Payroll Taxes	4,124	0	4,124	0	41,921	0	41,921	0
Other Compensation	93,900	0	93,900	0	93,900	0	93,900	0
Supplemental Crew - Pilot	0	0	0	0	3,900	0	3,900	0
Supplemental Crew - CSR	0	0	0	0	29,125	0	29,125	0
Physicals	0	0	0	0	730	0	730	0
Employment Costs	0	0	0	0	120	0	120	0
Uniforms	129	0	129	0	3,236	0	3,236	0
Simulator Training	0	0	0	0	165,900	0	165,900	0
Training Discount	0	0	0	0	-48,225	0	-48,225	0
Travel Expense	1,307	0	1,307	0	14,018	0	14,018	0
Training	1,321	0	1,321	0	15,942	0	15,942	0
Other Costs	1,037	0	1,037	0	14,047	0	14,047	0
<b>Total Flight Crew Costs</b>	<b>174,336</b>	<b>0</b>	<b>174,336</b>	<b>0</b>	<b>1,116,096</b>	<b>0</b>	<b>1,116,096</b>	<b>0</b>
Hangar Rent	57,373	0	57,373	0	344,986	0	344,986	0
Office/Storage Rent	249	0	249	0	1,495	0	1,495	0
<b>Total Hangar Costs</b>	<b>57,623</b>	<b>0</b>	<b>57,623</b>	<b>0</b>	<b>346,482</b>	<b>0</b>	<b>346,482</b>	<b>0</b>
Hull Insurance	0	0	0	0	12,683	0	12,683	0
Liability Insurance	0	0	0	0	17,301	0	17,301	0
<b>Total Insurance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29,984</b>	<b>0</b>	<b>29,984</b>	<b>0</b>
Maint Management	5,714	0	5,714	0	68,572	0	68,572	0
Airframe Annual Contracts	0	0	0	0	22,237	0	22,237	0
Avionics Annual Contract	295	0	295	0	87,316	0	87,316	0
Engine Annual Contract	19,965	0	19,965	0	255,171	0	255,171	0
Cabin System Annual Contracts	0	0	0	0	1,129	0	1,129	0
Due Items	1,623	0	1,623	0	18,330	0	18,330	0
Mandatory SB* and AD's	0	0	0	0	32,578	0	32,578	0
Airframe Inspection	0	0	0	0	136,270	0	136,270	0
Vest/Raft/Survival Kit Cert	0	0	0	0	5,595	0	5,595	0
Training	50	0	50	0	600	0	600	0
Tool Calibration/Other	3	0	3	0	31	0	31	0
<b>Total Fixed Maintenance</b>	<b>27,650</b>	<b>0</b>	<b>27,650</b>	<b>0</b>	<b>627,828</b>	<b>0</b>	<b>627,828</b>	<b>0</b>
Service Fees	2,417	0	2,417	0	29,085	0	29,085	0
Communications	0	0	0	0	4,486	0	4,486	0
<b>Total Flight Operations</b>	<b>2,417</b>	<b>0</b>	<b>2,417</b>	<b>0</b>	<b>33,571</b>	<b>0</b>	<b>33,571</b>	<b>0</b>
Aircraft Management Fee	7,929	0	7,929	0	95,148	0	95,148	0
<b>Total Management Fees</b>	<b>7,929</b>	<b>0</b>	<b>7,929</b>	<b>0</b>	<b>95,148</b>	<b>0</b>	<b>95,148</b>	<b>0</b>
Other Fixed Discount	0	0	0	0	-4,963	0	-4,963	0
<b>Total Fixed Discounts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-4,963</b>	<b>0</b>	<b>-4,963</b>	<b>0</b>
<b>Total Fixed Costs</b>	<b>\$ 269,954</b>	<b>\$ 0</b>	<b>\$ 269,954</b>	<b>0</b>	<b>\$ 2,244,147</b>	<b>\$ 0</b>	<b>\$ 2,244,147</b>	<b>0</b>

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**N624N-Rance Acquisitions, LLC**  
**December 2015**

Description	Actual MTD	Plan MTD	Var MTD	Var%	Actual YTD	Plan YTD	Var YTD	Var%
Post Flights /Departure Svc	\$ 716	\$ 0	\$ 716	0	\$ 19,918	\$ 0	\$ 19,918	0
Airframe Discrepancies	2,294	0	2,294	0	69,706	0	69,706	0
Avionics Discrepancies	0	0	0	0	35,471	0	35,471	0
Engine Discrepancies	0	0	0	0	169	0	169	0
Interior Discrepancies	847	0	847	0	17,945	0	17,945	0
Paint/Exterior Discrepancies	0	0	0	0	2,191	0	2,191	0
Mandatory SB's and AD's	0	0	0	0	59	0	59	0
Airframe Inspections	0	0	0	0	106,260	0	106,260	0
Wheel Overhaul/Tire Changes	2,500	0	2,500	0	4,993	0	4,993	0
APU Service Contract	1,442	0	1,442	0	13,838	0	13,838	0
Aircraft Cleaning	3,412	0	3,412	0	28,294	0	28,294	0
Aircraft Monitoring	0	0	0	0	610	0	610	0
Client Special Request	0	0	0	0	4,557	0	4,557	0
Shipping/Other	0	0	0	0	135	0	135	0
Personnel Support / Uniforms	58	0	58	0	268	0	268	0
<b>Total Variable Maintenance</b>	<b>11,268</b>	<b>0</b>	<b>11,268</b>	<b>0</b>	<b>304,412</b>	<b>0</b>	<b>304,412</b>	<b>0</b>
Fuel	12,782	0	12,782	0	603,243	0	603,243	0
Fuel Discounts	-3,522	0	-3,522	0	-166,840	0	-166,840	0
<b>Total Fuel</b>	<b>9,260</b>	<b>0</b>	<b>9,260</b>	<b>0</b>	<b>436,403</b>	<b>0</b>	<b>436,403</b>	<b>0</b>
Meals	812	0	812	0	16,947	0	16,947	0
Hotel	2,338	0	2,338	0	53,084	0	53,084	0
Telephone	14	0	14	0	123	0	123	0
Uniform Cleaning	0	0	0	0	410	0	410	0
Other	35	0	35	0	991	0	991	0
Gratuities	15	0	15	0	1,117	0	1,117	0
<b>Total AirCrew Trip Expenses</b>	<b>3,213</b>	<b>0</b>	<b>3,213</b>	<b>0</b>	<b>72,672</b>	<b>0</b>	<b>72,672</b>	<b>0</b>
Airline Transportation	0	0	0	0	4,602	0	4,602	0
Ground Transportation	983	0	983	0	13,243	0	13,243	0
<b>Total AirCrew Trans. Expenses</b>	<b>983</b>	<b>0</b>	<b>983</b>	<b>0</b>	<b>17,844</b>	<b>0</b>	<b>17,844</b>	<b>0</b>
Cleaning Fee	466	0	466	0	4,463	0	4,463	0
Customs Fee	921	0	921	0	2,759	0	2,759	0
De-icing Fee	0	0	0	0	488	0	488	0
Flight Phone	9,198	0	9,198	0	129,981	0	129,981	0
Flight Planning	382	0	382	0	1,387	0	1,387	0
Gratuities	473	0	473	0	5,721	0	5,721	0
International Fee - External	0	0	0	0	16	0	16	0
Landing Fee	3,057	0	3,057	0	27,050	0	27,050	0
Messenger Service	0	0	0	0	195	0	195	0
Miscellaneous Expense	0	0	0	0	7,325	0	7,325	0
Over Flight Fee	109	0	109	0	29,257	0	29,257	0
Overnight Hangar Fee	0	0	0	0	3,832	0	3,832	0
Parking Fee	1,810	0	1,810	0	12,728	0	12,728	0
Ramp Fee	0	0	0	0	2,256	0	2,256	0
Service Fee	0	0	0	0	10	0	10	0
Catering	2,157	0	2,157	0	48,109	0	48,109	0
Ground Handling	8,597	0	8,597	0	100,451	0	100,451	0
Cabin Supplies	566	0	566	0	12,198	0	12,198	0
<b>Total Aircraft Trip Expenses</b>	<b>27,735</b>	<b>0</b>	<b>27,735</b>	<b>0</b>	<b>388,226</b>	<b>0</b>	<b>388,226</b>	<b>0</b>
Other Variable Discount	-389	0	-389	0	-1,696	0	-1,696	0
<b>Total Variable Discounts</b>	<b>-389</b>	<b>0</b>	<b>-389</b>	<b>0</b>	<b>-1,696</b>	<b>0</b>	<b>-1,696</b>	<b>0</b>
<b>Total Variable Costs</b>	<b>\$ 52,071</b>	<b>\$ 0</b>	<b>\$ 52,071</b>	<b>0</b>	<b>\$ 1,217,861</b>	<b>\$ 0</b>	<b>\$ 1,217,861</b>	<b>0</b>

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**N624N-Rance Acquisitions, LLC**  
**December 2015**

Description	Actual MTD	Plan MTD	Var MTD	Var%	Actual YTD	Plan YTD	Var YTD	Var%
Airframe	\$ 0	\$ 0	\$ 0	0	\$ 5,228	\$ 0	\$ 5,228	0
Total Purchases & Installation	0	0	0	0	5,228	0	5,228	0
Insurance Claims	0	0	0	0	-17,265	0	-17,265	0
Total Refurbishment/Overhaul	0	0	0	0	-17,265	0	-17,265	0
Client Ground Transportation	161	0	161	0	7,966	0	7,966	0
Miscellaneous Expense	0	0	0	0	-16,743	0	-16,743	0
PYC - Fuel	0	0	0	0	-562	0	-562	0
PYC - Maintenance	0	0	0	0	-690	0	-690	0
Total Other	161	0	161	0	-10,028	0	-10,028	0
<b>Total Non-Operating Costs</b>	<b>\$ 161</b>	<b>\$ 0</b>	<b>\$ 161</b>	<b>0</b>	<b>\$ -22,065</b>	<b>\$ 0</b>	<b>\$ -22,065</b>	<b>0</b>
<b>Total Costs</b>	<b>\$ 322,185</b>	<b>\$ 0</b>	<b>\$ 322,185</b>	<b>0</b>	<b>\$ 3,439,942</b>	<b>\$ 0</b>	<b>\$ 3,439,942</b>	<b>0</b>