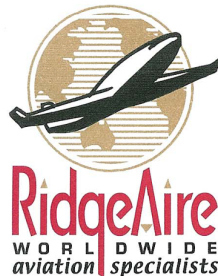


N1792X

2002 Learjet 45

Cost of Ownership

Aircraft S/N: 45-188



Prepared by the worldwide aviation specialists at RidgeAire, Inc.

DIRECT COSTS PER HOUR (US Standard)		Dollar (US)
		LEARJET 45XR
<u>Fuel</u>		1,331.52
Fuel Cost Per Gallon		6.08
Additive Cost Per Gallon		0.00
Burn Rate (Gallons Per Hour)		219.00
<u>Maintenance</u>		309.63
Labor Cost Per Hour		120.00
Parts Cost Per Hour		189.63
Labor Cost Per Man Hour		110.40
Parts Cost Per Man Hour		66.37
Engine Overhaul		204.50
Thrust Reverse Overhaul		13.00
<u>Miscellaneous Flight Expenses</u>		1,178.00
Landing-Parking Fee		68.00
Crew Expenses		750.00
Supplies-Catering		360.00
Total Direct Costs		1,858.65
Block Speed Nautical Miles Per Hour		373
Total Cost Per Nautical Mile		4.98
ANNUAL FIXED COSTS (US Standard)		Dollar (US)
		LEARJET 45XR
<u>Crew Salaries</u>		274,050
Capt. Salary		124,000
Co-pilot Salary		79,000
Benefits		71,050
Hangar Cost		55,066
<u>Insurance</u>		25,413
Hull		6,153
Legal Liability		19,260
<u>Misc. Overhead</u>		100,893
Training		36,553
Modernization		62,140
Nav. Equipment		2,200
Depreciation		321,000
Total Fixed Costs		776,422
ANNUAL BUDGET (US Standard)		Dollar (US)
		LEARJET 45XR
Number of Seats		9
Nautical Miles		114,823
Hours		308
Total Direct Costs		572,464
Total Fixed Costs		776,422
Total Variable Costs		868,298
<u>Total Cost (Fixed & Direct)</u>		1,348,886
Cost/Hour		4,380
Cost/Nautical Mile		11.75
Cost/Seat Mile		1.31
<u>Total Cost (No Depreciation)</u>		1,027,886
Cost/Hour		3,337
Cost/Nautical Mile		8.95
Cost/Seat Mile		0.99