

Average Net Income Calculations (2011-2018)

Year	PSP Net Income*	Assignments	Avg Net Income per Assignment	# of Pilots	Avg. Net Income Per Pilot	Avg Net Inc Per Pilot Per Assgnmt
2011	\$18,329,893	7,619	\$2,405.81	52.58	\$348,609.60	\$45.76
2012	\$19,371,633	7,769	\$2,493.45	51.9	\$373,249.19	\$48.04
2013	\$19,974,288	7,819	\$2,554.58	53.1	\$376,163.62	\$48.11
2014	\$19,192,578	7,616	\$2,520.03	54.2	\$354,106.61	\$46.50
2015	\$19,174,844	7,795	\$2,459.89	53.2	\$360,429.40	\$46.24
2016	\$20,451,385	7,661	\$2,669.55	52	\$393,295.87	\$51.34
2017	\$18,929,552	7,249	\$2,611.33	52	\$364,029.85	\$50.22
2018	\$20,483,911	7,324	\$2,796.82	50.3	\$407,234.81	\$55.60

* Revenue Less OpEx & Direct Pays to Pilots [Exh. MOORE-16]

Sources: Exh. MOORE-12, Exh. MOORE-16, Exh. MOORE-19