

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re: Global Aviation Holdings, Inc.

Case No. 13-12945-MFW

Reporting Period: 1/1/2014 - 1/31/2014

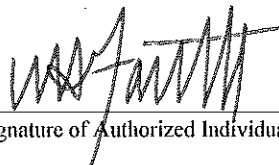
**MONTHLY OPERATING REPORT**

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.



Signature of Authorized Individual\*

March 10, 2014

Date

William A. Garrett

Printed Name of Authorized Individual

Executive Vice President & Chief Financial Officer

Title of Authorized Individual

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.



In re Global Aviation Holdings Inc.  
Debtor

Case No. 13-12945 (MFW)  
Reporting Period: 1/1/2014 - 1/31/2014

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	(\$10,681)	\$0	\$0	\$0	(\$10,681)		(\$6,265)	
<b>RECEIPTS</b>								
Revenue receipts	0				0		0	
DIP loan borrowings	2,508,000				2,508,000		6,934,400	
Interest	314				314		618	
Miscellaneous	567,314				567,314		1,176,860	
<b>TOTAL RECEIPTS</b>	<b>3,073,628</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,073,628</b>	<b>0</b>	<b>8,111,878</b>	<b>0</b>
<b>DISBURSEMENTS</b>								
Aircraft & engine leases	0				0		0	
Maintenance	0				0		0	
Compensation & benefits	1,404,733				1,404,733		4,328,328	
Fuel	0				0		0	
Loan repayments	1,083,124				1,083,124		1,872,305	
General disbursements	597,585				597,585		1,927,475	
<b>OWNER DRAW *</b>								
<b>TRANSFERS (TO DIP ACCTS)</b>								
<b>PROFESSIONAL FEES</b>								
<b>U.S. TRUSTEE QUARTERLY FEES</b>								
<b>COURT COSTS</b>								
<b>TOTAL DISBURSEMENTS</b>	<b>3,085,442</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,085,442</b>	<b>0</b>	<b>8,128,108</b>	<b>0</b>
<b>NET CASH FLOW</b>	<b>(11,814)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(11,814)</b>	<b>0</b>	<b>(16,230)</b>	<b>0</b>
(RECEIPTS LESS DISBURSEMENTS)								
<b>CASH - END OF MONTH</b>	<b>(\$22,495)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$22,495)</b>	<b>\$0</b>	<b>(\$22,495)</b>	<b>\$0</b>

\* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	\$3,085,442
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	1,083,124
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	<b>\$2,002,318</b>

The Debtors' senior secured lender sweeps all amounts owed under the various borrowing facilities on a daily basis and reimburses funds for operations. Thus the total disbursements reflected herein artificially inflates the actual amount of disbursements. The monthly disbursements (excluding the sweeps by the lenders) is \$2,002,318 for the reported period.

In re Global Aviation Holdings, Inc.  
Debtor

Case No. 13-12945-MFW  
Reporting Period: 1/1/2014 - 1/31/2014

**BANK RECONCILIATIONS**

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	Operating		Payroll		Tax		Other	
	#		#		#		#	
<b>BALANCE PER BOOKS</b>								
BANK BALANCE								
(+) DEPOSITS IN TRANSIT (ATTACH LIST)								
(-) OUTSTANDING CHECKS (ATTACH LIST)								
OTHER (ATTACH EXPLANATION)								
ADJUSTED BANK BALANCE *								
* Adjusted bank balance must equal balance per books								
<b>DEPOSITS IN TRANSIT</b>	Date	Amount	Date	Amount	Date	Amount	Date	Amount
<b>PLEASE SEE ATTACHED RECONCILIATIONS</b>								
<b>CHECKS OUTSTANDING</b>	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount
OTHER								

**GLOBAL AVIATION HOLDINGS  
CASH - WACHOVIA OPERATING  
ACCOUNT 100-101000-000-000  
January 31, 2014**

Description: Wachovia Bank Account 2000036984075 and 2000022243348. Global Aviation Holdings checking account.

**GENERAL LEDGER - US\$**

Ending Balance - 100-101000-000-000	\$	4,192.30
IM Variance		
Adjusted Balance		<u>4,192.30</u>

**BANK - WACHOVIA**

Ending Balance - Global	2000036984075	\$	4,192.30
Adjusted Balance			<u>4,192.30</u>
Difference			0.00

Preparer's Signature:  2/11/14

Manager's Approval:  2.24.14

S:\\_Accounting\acctrecs\2014\  
GLAH101000 - Operating Cash Master  
Jan14 REC  
2/11/2014

**GLOBAL AVIATION HOLDINGS**  
**PAYROLL Cash Account**  
**Account # 100-101020-000-0000**  
**January 31, 2014**

Description: Wells Fargo Acct 2000036984091. Payroll checking account.

**WACHOVIA BANK BALANCE**

Ending Balance Account 2000036984091	-
Outstanding Checks	(3,822.94)
<b>Adjusted Balance</b>	<b>(3,822.94)</b>

**GENERAL LEDGER BALANCE**

Ending Balance	(3,822.94)
<b>Adjusted Balance</b>	<b>(3,822.94)</b>

Difference 0.00

Preparer's Signature: *[Signature]* 2/10/14

Manager's Approval: *[Signature]* 2.24.14

S:\\_Accounting\acctrecs\2014\  
GLAH101020 - Cash Payroll  
Jan14 Rec  
2/5/2014

Global Aviation Holdings  
CASH - WACHOVIA OPERATING - Visa Funding  
ACCOUNT 100-101060-000-000  
January 31, 2014

Description: Wells Fargo Bank Account 4122223423. Visa Funding checking accounts.

**BANK - WACHOVIA/WELLS FARGO**

Ending Balance Account 4122223423	\$ -
Adjusted Balance	<u>0.00</u>

**GENERAL LEDGER - US\$**

Ending Balance	\$ -
Adjusted Balance	<u>0.00</u>

0.00

Preparer's Signature: [Signature] 01/4/14  
Manager's Approval: [Signature] 2-24-14

S:\\_Accounting\acctrecs\2013\  
GLAH101060 - Operating Cash Visa Funding  
FY2014  
2/4/2014

**Global Aviation Holdings**

Account Name: Cash - Utilities Deposit Assurance

GL Account # 100-101080-000-000

January 31, 2014

Description: Global Aviation Holdings Inc. Utilities Deposit Assurance escrow account.

**GENERAL LEDGER BALANCE**

Ending Balance	8,500.00
<b>Adjusted Balance</b>	<b>8,500.00</b>

**BALANCE PER DETAIL**

Balance per 12/31/13 Statement	8,500.00
	<b>8,500.00</b>
Difference	0.00

Preparer's Signature:  2/10/14

Manager's Approval: PTT 2-24-14

S:\\_Accounting\acctrecs\2014\  
GLAH101080 Cash-Utilities Deposit Assurance  
Jan14  
2/5/2014

Global Aviation Holdings  
 Account Name: UHC Restricted Cash  
 GL Account # 100-105090-000-000  
 January 31, 2014

Description: JP Morgan Chase account #475039998 that maintains the contractual requirement between GLAH and United Health Care (UHC) that GLAH will supply money in order to pay employee medical claims.

**GENERAL LEDGER BALANCE**

Ending Balance	\$328,953.43
Adjusted Balance	328,953.43

**BALANCE PER DETAIL**

JP Morgan Chase Bank Statement Balance	\$328,953.43
Adjusted Balance	328,953.43
Difference	0.00

Preparer's Signature:  2/4/14

Manager's Approval: RAP 2.24.14

S:\\_Accounting\acctrecs\2013\  
 GLAH105090 Cash-UHC Restricted  
 Jan14 Sum  
 2/4/2014



**Global Aviation Holdings**

**Account Name: Wachovia Collateral**

**GL Account # 100-187000-000-000**

**January 31, 2014**


**Description:** Account required by Wells Fargo account #2000045298749 to collateralize any outstanding letters of credit.


**GENERAL LEDGER BALANCE**

Ending Balance	3,696,867.22
<b>Adjusted Balance</b>	<b>3,696,867.22</b>

**BALANCE PER DETAIL**

<b>Detail</b>	
Federal Insurance Co	600,000.00
Add'l 5% for required cash collateralization of 105% Face Value	30,000.00
Workers Comp Insurance	1,015,765.00
Add'l 5% for required cash collateralization of 105% Face Value	50,788.25
Visa Program Cash Collateral	2,000,000.00
<b>Detail Subtotal</b>	<b>3,696,553.25</b>
 Interest	 313.97
 <b>Adjusted Balance</b>	 <b>3,696,867.22</b>
 Difference	 0.00

Preparer's Signature:  2/19/14

Manager's Approval:  2.24.14

In re Global Aviation Holdings, Inc.  
 Debtor

Case No. 13-12945-MFW  
 Reporting Period: 1/1/2014 - 1/31/2014

**SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID**

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-To-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
Skyworks Capital	12/1 - 12/31/13	\$125,166.96	Global Aviation Holdings, Inc.	5122607	1/31/2014	\$125,166.96			
Joelle Frank	11/12 - 12/31/13	\$7,788.59	Global Aviation Holdings, Inc.	5122588	1/31/2014	\$7,788.59			
Klee Tuchin	11/1 - 11/30/13	\$67,718.50	Global Aviation Holdings, Inc.	5122573	1/16/2014	\$67,718.50			



Account ID	Account Name	Account Type	Account Balance	Account Currency	Account Date	Account Description	Account Address	Account City	Account State	Account Zip	Account Payment
100-81839	100-WACH-COIC	100-WACH-COIC	\$1,300.00	USD	1/21/2014	SCOTT KOPCHO	58 5th Street, Apt 203	Atlanta	GA	30308	Payment
100-81840	100-WACH-AP	100-WACH-AP	\$14,651.38	USD	1/24/2014	PAFC COMMUNICATIONS, INC	600 WILLOWBROOK OFFICE PARK	Fairport	NY	34450	Payment
100-81841	100-WACH-AP	100-WACH-AP	\$1,287.50	USD	1/24/2014	PEAK 10, INC	DATA CENTER SOLUTIONS	Charlotte	NC	28273	Payment
100-82001	100-WACH-AP	100-WACH-AP	\$2,568.58	USD	1/21/2014	CONFAST	PHILADELPHIA	PA	19101-0601	Payment	
100-82332	100-WACH-AP	100-WACH-AP	\$0.00	USD	1/21/2014	COMPTON HOLDINGS LLC	PO BOX 37601	Beloit	WI	53511	Payment
100-82558	100-WACH-AP	100-WACH-AP	\$0.00	USD	1/21/2014	KIRLAND & ELLIS LLP	655 3rd St, Suite 365	Chicago	IL	60654-3406	Payment
100-82559	100-WACH-AP	100-WACH-AP	\$0.00	USD	1/21/2014	AT&T (707-437-3001)	300 NORTH LaSALLE	Chicago	IL	60654-3406	Payment
100-82516	100-WACH-AP	100-WACH-AP	\$102.00	USD	1/21/2014	STERLING INFOSYSTEMS, INC dba Sterling Testing Systems	PO BOX 5025	Carol Stream	IL	60197-5025	Payment
100-82501	100-WACH-AP	100-WACH-AP	\$11,375.00	USD	1/21/2014	AIRLINES FOR AMERICA	PO BOX 36482	Newark	NJ	07193-6482	Payment
100-82561	100-WACH-AP	100-WACH-AP	\$2,861.50	EUR	1/31/2014	U.S. TRUSTEE	1301 PENNSYLVANIA AVE NW #1100	Washington	DC	20004	Payment
100-82562	100-FOREIGN	100-FOREIGN	\$2,857.14	EUR	1/17/2014	FINANZAMT LANGEN	PO BOX 53002	Atlanta	GA	30353-0202	Payment
100-82595	100-WACH-AP	100-WACH-AP	\$43.00	USD	1/21/2014	AKO PLUS	PO BOX 5014	Carol Stream	IL	60197-5014	Payment
100-82767	100-WACH-AP	100-WACH-AP	\$3,000.29	USD	1/21/2014	BIRCH COMMUNICATIONS (512728)	DEPT 2544	Dallas	TX	75212-2544	Payment
100-82768	100-WACH-AP	100-WACH-AP	\$925.57	USD	1/21/2014	AT&T (770-632-8459 ext. 1384)	PO BOX 105862	Atlanta	GA	30343	Payment
100-82790	100-WACH-CONC	100-WACH-CONC	\$6,250.00	USD	1/17/2014	JEFFREY HERICKSON	101 WORLD DRIVE	Peachtree City	GA	30269	Payment
100-82821	100-WACH-AP	100-WACH-AP	\$383.03	USD	1/21/2014	VENZON (718-244-1530)	PO BOX 15124	Albany	NY	12212-5124	Payment
100-82822	100-WACH-AP	100-WACH-AP	\$23,658.95	USD	1/21/2014	SMITH LLP	1405 W DIEHL ROAD SUITE 400	Naperville	IL	60563	Payment
100-83001	100-WACH-AP	100-WACH-AP	\$4,080.00	USD	1/21/2014	TELESTARS, INC	1000 URBAN CENTER DR, SUITE 400	Birmingham	AL	35242-5100	Payment
100-83071	100-WACH-CONC	100-WACH-CONC	\$500,132.14	USD	1/21/2014	GERBERUS, ALLEN & WILLIAMS, LLC	7437 Race Rd	Hannover	MD	21076	Payment
100-83072	100-WACH-CONC	100-WACH-CONC	\$7,916.67	USD	1/17/2014	SYSTEM BUSINESS FINANCE, LLC	875 THIRD AVE, 10TH FLOOR	New York	NY	10022	Payment
100-83154	100-WACH-CONC	100-WACH-CONC	\$3,387.10	USD	1/17/2014	MARTIN KLEIN, P.C.	2604 FORT BRAGG RD	Fayetteville	NC	28303	Payment
100-83189	100-WACH-AP	100-WACH-AP	\$1,710.94	USD	1/15/2014	Richard Stephen Haynes	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	Payment
100-83196	100-WACH-CONC	100-WACH-CONC	\$329.86	USD	1/21/2014	JAMES JOHN LACHANCE	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	Payment
100-83231	100-WACH-CONC	100-WACH-CONC	\$67,716.50	USD	1/16/2014	MRM Enterprises LLC dba M&R Print Solutions	4780 WEST ANN RD #5-450	North Las Vegas	NV	89031	Payment
100-83240	100-WACH-CONC	100-WACH-CONC	\$6,250.00	USD	1/17/2014	Kes, Tushin, Bogdanoff & Stern, LLP	301 Kelly Dr, Unit 9	Peachtree City	GA	30269	Payment
100-83299	100-WACH-AP	100-WACH-AP	\$1.95	USD	1/21/2014	Cynthia Treadwell McConnell dba CTMC Consulting	1959 Avenue of the Stars, 39th Floor	Los Angeles	CA	90067	Payment
100-83305	100-WACH-CONC	100-WACH-CONC	\$195,166.96	USD	1/21/2014	SKY WORKS CAPITAL, LLC	101 WORLD DRIVE	Peachtree City	GA	30269	Payment
100-83326	100-WACH-CONC	100-WACH-CONC	\$7,786.59	USD	1/21/2014	J Frank Assoc, LLC dba Jeale Frank, Wilkinson	PO BOX 23615	Little Rock	AR	72221	Payment
100-83327	100-WACH-CONC	100-WACH-CONC	\$7,786.59	USD	1/21/2014	J Frank Assoc, LLC dba Jeale Frank, Wilkinson	283 GREENWICH AVE, 4TH FLOOR	Greenwich	CT	06830	Payment
100-83328	100-WACH-CONC	100-WACH-CONC	\$7,786.59	USD	1/21/2014	J Frank Assoc, LLC dba Jeale Frank, Wilkinson	Brimmer Ketcher	New York	NY	10017	Payment

In re Global Aviation Holdings, Inc.  
Debtor

Case No. 13-12945-MFW  
Reporting Period: 1/1/2014 - 1/31/2014

**STATEMENT OF OPERATIONS**  
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

<b>REVENUES</b>	<b>Month</b>	<b>Cumulative Filing to Date</b>
Gross Revenues	\$835,081.78	\$2,954,695.86
Less: Returns and Allowances		
Net Revenue	\$835,081.78	\$2,954,695.86
<b>COST OF GOODS SOLD</b>		
Aircraft Fuel		
Aircraft Rent		
Aircraft Maintenance		
Passenger Services		
Flight Operations		
Aircraft & Traffic Servicing	(30.00)	(30.00)
Crew Travel		
<b>OPERATING EXPENSES</b>		
Sales and Marketing	121,419.82	299,727.13
Depreciation and Amortization	19,268.13	50,740.76
General and Administrative	694,423.84	2,567,545.57
Asset Impairment		36,712.41
Other Expenses		
Net Profit (Loss) Before Other Income & Expenses	\$ (0.01)	\$ (0.01)
<b>OTHER INCOME AND EXPENSES</b>		
Intercompany Interest Expense	(1,507,236.73)	(4,014,998.33)
Interest Income	(313.97)	(820.37)
Interest Expense	1,507,628.21	4,021,435.50
Other (Income) / Expense	(77.51)	688.80
<b>REORGANIZATION ITEMS</b>		
Professional Fees	1,046,964.44	3,184,766.94
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)	(1,046,964.45)	(3,184,766.95)
Total Reorganization Expenses	(0.01)	(0.01)
Income Taxes		(6,305.60)
Net Profit (Loss)	(0.02)	(0.02)

\*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Global Aviation Holdings, Inc.  
Debtor

Case No. 13-12945-MFW  
Reporting Period: 1/1/2014 - 1/31/2014

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
<b>Other Costs</b>		
<b>Other Operational Expenses</b>		
<b>Other Income</b>		
<b>Other Expenses</b>		
<b>Other Reorganization Expenses</b>		
Reorganization expenses allocated to World Airways and North		
American Airlines through management fees	(1,046,964.45)	(3,160,580.49)
Legal -	507,924.76	1,156,685.76
Other Professional-	453,703.65	718,608.65
Other -	85,336.04	89,979.63

**Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:**  
Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re Global Aviation Holdings, Inc.  
DebtorCase No. 13-12945-MFW  
Reporting Period: 1/1/2014 - 1/31/2014

## BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>CURRENT ASSETS</b>		
Unrestricted Cash and Equivalents	\$ (21,540.45)	\$ 1,768.75
Accounts Receivable (Net)		
Intercompany receivables	159,736,819.80	142,316,610.31
Inventories, net		
Deferred tax assets	(2,385,737.00)	(2,385,737.00)
Maintenance reserve deposits		
Prepaid and other current assets	1,185,860.00	1,479,813.90
<b>TOTAL CURRENT ASSETS</b>	\$ 158,515,402.35	\$ 141,412,455.96
<b>PROPERTY AND EQUIPMENT</b>		
Flight equipment		
Facilities and ground equipment	1,178,260.27	1,178,260.27
Less Accumulated Depreciation	(231,223.81)	(173,417.83)
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	\$ 947,036.46	\$ 1,004,842.44
<b>OTHER ASSETS</b>		
Investment in subsidiaries	323,485,414.38	323,485,414.38
Military contract intangibles		
Restricted cash Long Term	4,025,820.65	4,020,521.32
Maintenance reserve deposits Long Term		
Deposits and other assets	192,317.87	136,077.18
Other intangibles (Operating Certificates)		
Long-term deferred tax asset	8,704,791.00	8,704,791.00
<b>TOTAL OTHER ASSETS</b>	\$ 336,408,843.90	\$ 336,346,803.88
<b>TOTAL ASSETS</b>	\$ 495,871,282.71	\$ 478,764,102.28
<b>LIABILITIES AND OWNER EQUITY</b>		
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>		
Current Maturities of Short Term Debt	41,424,588.20	162,731,480.31
Accounts payable	246,108.47	1,154,349.09
Intercompany payables	164,089,272.10	159,700,144.96
Air traffic liabilities		
Accrued flight expenses		
Accrued compensation and benefits	1,668,165.88	1,728,662.12
Other current liabilities (see schedule)	2,774,628.46	2,622,599.91
Deferred income taxes	124,364.00	124,364.00
Other liabilities (see schedule)		
<b>TOTAL POSTPETITION LIABILITIES</b>	\$ 210,327,127.11	\$ 328,061,600.39
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>		
LSC-Accounts Payable	294,685.55	
LSC-ST Debt	134,241,194.78	
LSC-Flight Expenses		
LSC-Compensation & Benefits	273,972.59	
LSC-Other Current Liabilities (see schedule)	4,964.20	
LSC-LT Liabilities (see schedule)		
<b>TOTAL PRE-PETITION LIABILITIES</b>	\$ 134,814,817.12	\$ -
<b>TOTAL LIABILITIES</b>	\$ 345,141,944.23	\$ 328,061,600.39
<b>OWNER EQUITY</b>		
Common stock	2,680.29	2,680.29
Preferred Stock		
Warrants (Equity)	45,224.70	45,224.70
Dividends		
Equity from Acquisitions	16,097,566.61	16,097,566.61
Other comprehensive income, net		
Additional Paid in Capital	352,889,177.08	352,862,340.49
Retained earnings (deficit)	(218,305,310.20)	(218,305,310.20)
Current income		
<b>NET OWNER EQUITY</b>	\$ 150,729,338.48	\$ 150,702,501.89
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	\$ 495,871,282.71	\$ 478,764,102.28

\*\*Insider" is defined in 11 U.S.C. Section 101(31).

In re Global Aviation Holdings, Inc.

Debtor

Case No. 13-12945-MFW

Reporting Period: 1/1/2014 - 1/31/2014

**BALANCE SHEET - continuation sheet**

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>Other Current Assets</b>		
<b>Other Assets</b>		
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>Other Postpetition Liabilities</b>		
Accrued Accounts Payable	2,331,933.09	(2,843,675.44)
Accrued Taxes	17,274.19	23,274.19
Accrued Debt Interest	419,859.61	5,441,805.55
Unclaimed Property	1,195.61	1,195.61
Accrued 401k Match	4,365.96	-
<b>Adjustments to Owner Equity</b>		
<b>Postpetition Contributions (Distributions) (Draws)</b>		

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.



In re: Global Aviation Holdings, Inc.  
Debtor

Case No. 13-12945-MFW  
Reporting Period: 1/1/2014 - 1/31/2014

### STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding	0	\$50,696.16	\$50,696.16	1/24/2014	EFT	0
FICA-Employee	0	\$27,149.73	\$27,149.73	1/24/2014	EFT	0
FICA-Employer	0	\$27,149.74	\$27,149.74	1/24/2014	EFT	0
Unemployment	0	\$1,499.88	\$1,499.88	1/24/2014	EFT	0
Income	0					0
Other:						0
Total Federal Taxes	0	\$106,495.51	\$106,495.51			0
<b>State and Local</b>						
Withholding	0	\$17,530.70	\$17,530.70	12/30/2013	EFT	0
Sales	0					0
Excise	0					0
Unemployment	0	\$11,913.12	\$11,913.12	12/30/2013	EFT	0
Occupational Tax - Peachtree City	0		\$0.00	12/6/2013	00005148	0
Personal Property	0					0
Other: <u>DEL Franchise Tax - Estimated</u>	0		\$0.00	12/9/2013	00005149	0
Total State and Local	0	\$29,443.82	\$29,443.82			0
Total Taxes	0	\$135,939.33	\$135,939.33			0

### SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Current	Number of Days Past Due				Total
		0-30	31-60	61-90	Over 90	
Accounts Payable	\$11,944.02	\$22,206.10	\$79,169.96	\$48,296.18		\$161,616.26
Wages Payable	\$162,517.98					\$162,517.98
Taxes Payable	\$0.00					\$0.00
Rent/Leases-Building	\$0.00					\$0.00
Rent/Leases-Equipment	\$3,400.00	\$16,357.66	\$30,568.88	\$31,935.51		\$82,262.05
Secured Debt/Adequate Protection Payments						\$0.00
Professional Fees	\$2,766.86	\$8,059.83	(\$45,242.32)	\$87,910.82		\$53,495.19
Amounts Due to Insiders*	\$0.00					\$0.00
Other:						\$0.00
Other:						\$0.00
Total Postpetition Debts	\$180,628.86	\$46,623.59	\$64,496.52	\$168,142.51	\$0.00	\$459,891.48

Explain how and when the Debtor intends to pay any past-due postpetition debts.

Accounts Payable Balances include Prepaid Expenses not applied as of Month End. Prepayments are offset by an entry to Other Current Liabilities.

\*"Insider" is defined in 11 U.S.C. Section 101(31).

### Historical Aged Trial Balance

#### Global Aviation Holdings

#### Payables Management

Vendor ID	Name	Current Balance	Current Period	1 - 30 Days	31 - 60 Days	61 and Over
100-77444	SPENCER STUART	\$103,142.00	\$0.00	\$0.00	\$0.00	\$103,142.00
100-82332	KIRKLAND & ELLIS LLP	\$97,633.95	\$0.00	\$0.00	\$0.00	\$97,633.95
100-82968	TEKsystems, Inc	\$51,890.00	\$3,400.00	\$13,600.00	\$19,504.00	\$15,386.00
100-82137	LATHAM & WATKINS LLP	\$31,804.61	\$0.00	\$0.00	\$0.00	\$31,804.61
100-81840	PAETEC COMMUNICATIONS, INC	\$26,945.29	\$0.00	\$2,757.66	\$9,627.28	\$14,560.35
100-81017	THOMPSON HINE LLP	\$23,782.88	\$0.00	\$0.00	\$0.00	\$23,782.88
100-82601	U.S. TRUSTEE	\$23,400.00	\$11,700.00	\$0.00	\$11,700.00	\$0.00
100-82843	THE MAEVA GROUP, LLC	\$11,719.92	\$0.00	\$0.00	\$0.00	\$11,719.92
100-77526	INTERCALL	\$11,103.58	\$0.00	\$2,113.83	\$5,741.82	\$3,247.93
100-83259	Cynthia Treadwell-McConnell dba CTMc Consulting	\$10,901.55	\$0.00	\$0.00	\$0.00	\$10,901.55
100-80790	SKILLSOFT CORPORATION	\$9,694.61	\$0.00	\$9,694.61	\$0.00	\$0.00
100-82425	KURTZMAN CARSON CONSULTANTS LLC	\$9,665.64	\$2,084.36	\$3,066.41	\$4,514.87	\$0.00
100-80887	BRYAN CAVE LLP	\$9,256.37	\$0.00	\$0.00	\$0.00	\$9,256.37
100-81289	McKenna Long & Aldridge LLP	\$8,674.00	\$0.00	\$108.00	\$0.00	\$8,566.00
100-82516	AIRLINES FOR AMERICA	\$7,500.00	\$0.00	\$0.00	\$0.00	\$7,500.00
100-21512	ZUCKERT SCOUTT RASENBERGER LLP	\$5,042.92	\$420.00	\$4,622.92	\$0.00	\$0.00
100-81841	PEAK 10, INC.	\$3,862.50	\$0.00	\$1,287.50	\$0.00	\$2,575.00
100-83032	RICOH USA, INC	\$3,426.76	\$0.00	\$0.00	\$1,437.60	\$1,989.16
100-80200	CRITICAL TECHNOLOGIES INC	\$3,416.67	\$0.00	\$916.67	\$2,500.00	\$0.00
100-82271	COMPLY365 HOLDINGS LLC	\$2,658.33	\$0.00	\$2,658.33	\$0.00	\$0.00
100-82001	COMCAST	\$2,568.24	\$0.00	\$0.00	\$2,568.24	\$0.00
100-79051	Randstad	\$1,971.57	\$0.00	\$0.00	\$1,971.57	\$0.00
100-76474	Rackspace Managed Hosting	\$1,851.83	\$0.00	\$496.83	\$1,355.00	\$0.00
100-77929	ROBERT HALF TECHNOLOGY	\$1,820.01	\$0.00	\$1,820.01	\$0.00	\$0.00
100-79993	REGISTRAR & TRANSFER COMPANY	\$1,759.57	\$0.00	\$189.68	\$482.07	\$1,087.82
100-82768	AT&T (770-632-8459 001 1884)	\$1,218.94	\$0.00	\$0.00	\$343.55	\$875.39
100-01949	NATIONAL AIR CARRIER ASSOC.	\$925.83	\$0.00	\$925.83	\$0.00	\$0.00
100-82821	VERIZON (718-244-1530)	\$565.07	\$0.00	\$0.00	\$41.41	\$523.66
100-64697	PR NEWSWIRE	\$545.00	\$0.00	\$0.00	\$0.00	\$545.00
100-82876	SIKICH LLP	\$225.00	\$262.50	\$0.00	\$0.00	\$0.00

100-74506	eFAX CORPORATE	\$512.52	\$0.00	\$76.98	\$226.20	\$209.34
100-80492	THOMSON REUTERS(TAX & ACCTING) INC	\$400.00	\$0.00	\$0.00	\$0.00	\$400.00
100-81050	MINNESOTA REVENUE	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
100-76612	PEMBROOKE OCCUPATIONAL HEALTH	\$276.00	\$0.00	\$0.00	\$0.00	\$276.00
100-78032	ERNST & YOUNG USA LLP	\$242.81	\$0.00	\$0.00	\$242.81	\$0.00
100-81287	General Building Maintenance, Inc	\$215.00	\$0.00	\$0.00	\$0.00	\$215.00
100-82438	AT&T (707-437-3001)	\$143.14	\$0.00	\$0.00	\$0.00	\$143.14
100-77525	SiGNILUS CORPORATION	\$135.31	\$0.00	\$0.00	\$135.31	\$0.00
100-82494	Sterling InfoSystems, Inc dba Sterling Testing Systems	\$118.00	\$0.00	\$0.00	\$0.00	\$118.00
100-82695	AT&T 1184846194	\$66.22	\$0.00	\$0.00	\$0.00	\$66.22
100-83196	MRM Enterprises LLC dba M&R Print Solutions	\$62.54	\$0.00	\$0.00	\$0.00	\$62.54
100-83292	CORPORATION SERVICE COMPANY-CSC	\$26.00	\$0.00	\$0.00	\$0.00	\$26.00
100-81772	HILLSBOROUGH COUNTY AVIATION AUTHORITY	\$3.00	\$0.00	\$3.00	\$0.00	\$0.00
100-80977	Cisco Systems Capital Corp	(\$1.00)	\$0.00	\$0.00	\$0.00	(\$1.00)
100-82855	BRAVEPOINT, INC	(\$269.50)	\$0.00	\$0.00	\$0.00	(\$269.50)
100-83396	POLINELLI, PC	(\$50,000.00)	\$0.00	\$0.00	(\$50,000.00)	\$0.00
100-60877	FORD & HARRISON	(\$60,834.26)	\$0.00	\$0.00	\$0.00	(\$60,834.26)
100-82610	MOSES & SINGER LLC	(\$125,440.73)	\$0.00	\$0.00	\$0.00	(\$125,440.73)
		<b>Due</b>	<b>Current Period</b>	<b>1 - 30 Days</b>	<b>31 - 60 Days</b>	<b>61 and Over</b>
		<b>\$297,373.50</b>	<b>\$18,110.88</b>	<b>\$46,623.59</b>	<b>\$64,496.52</b>	<b>\$168,142.51</b>

In re Global Aviation Holdings, Inc.  
Debtor

### ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

<b>Accounts Receivable Reconciliation</b>	<b>Amount</b>	
Total Accounts Receivable at the beginning of the reporting period		0
+ Amounts billed during the period		0
- Amounts collected during the period		0
Total Accounts Receivable at the end of the reporting period		0
<b>Accounts Receivable Aging</b>	<b>Amount</b>	
0 - 30 days old		0
31 - 60 days old		0
61 - 90 days old		0
91+ days old		0
Total Accounts Receivable		0
Amount considered uncollectible (Bad Debt)		0
Accounts Receivable (Net)		0

### DEBTOR QUESTIONNAIRE

<b>Must be completed each month</b>	<b>Yes</b>	<b>No</b>
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X