

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re: Global Aviation Holdings, Inc.

Case No. 13-12945-MFW
Reporting Period:3/1/2014 - 3/31/2014

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*

MAY 23, 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: 3/1/2014 - 3/31/2014

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	(\$130,285)	\$0	\$0	\$0	(\$130,285)		(\$6,265)	
RECEIPTS								
Revenue receipts	0				0		0	
DIP loan borrowings	1,971,000				1,971,000		11,882,400	
Interest	284				284		1,216	
Miscellaneous	144,732				144,732		1,405,483	
TOTAL RECEIPTS	2,116,016	0	0	0	2,116,016	0	13,289,099	0
DISBURSEMENTS								
Aircraft & engine leases	0				0		0	
Maintenance	45,000				45,000		45,000	
Compensation & benefits	1,061,078				1,061,078		6,731,216	
Fuel	0				0		0	
Loan repayments	477,051				477,051		3,036,187	
General disbursements	720,924				720,924		3,788,753	
TOTAL DISBURSEMENTS	2,304,053	0	0	0	2,304,053	0	13,601,166	0
NET CASH FLOW	(188,037)	0	0	0	(188,037)	0	(312,057)	0
(RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH	(\$318,322)	\$0	\$0	\$0	(\$318,322)	\$0	(\$318,322)	\$0

* 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	\$2,304,053
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	477,051
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$1,827,002

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 \$1,827,002 for the reported period.

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

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

GENERAL LEDGER - US\$

Ending Balance - 100-101000-000-000	\$	-
IM Variance		
Adjusted Balance		<u>0.00</u>

BANK - WACHOVIA

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

Preparer's Signature: *[Signature]*
 Manager's Approval: *jos 5/9/14*

S:_Accounting\acctrecs\2014\
 GLAH101000 - Operating Cash Master
 Mar14
 5/9/2014

GLOBAL AVIATION HOLDINGS
CASH - WACHOVIA AP
ACCOUNT # 100-101010-000-000
March 31, 2014

Description: Wachovia Bank Account 2079900562062. Accounts Payable checking account.

BANK - WACHOVIA - USD

Ending Balance Account 2079900562062	-
Outstanding Checks	(2,585.92)
Adjusted Balance	<u>(2,585.92)</u>

GENERAL LEDGER

General Ledger Balance	\$ (2,585.92)
Adjusted Balance	<u>(2,585.92)</u>

Difference 0.00

Preparer's Signature: BMP 4.28.14

Manager's Approval: dm 4/30/14

S:_Accounting\acctrecs\2014\
GLAH101010 - Wach Disbursements
MAR,14
4/28/2014

GLOBAL AVIATION HOLDINGS
FOREIGN WIRES
ACCOUNT 100-101050-000-000
March 31, 2014

Description: A clearing account that is used for foreign wire payments and expenses.

GENERAL LEDGER BALANCE

Ending Balance

Adjusted Balance 0.00

BALANCE PER DETAIL

Immaterial Variance

Adjusted Balance 0.00

Difference 0.00

Preparer's Signature: [Signature] 5/9/14

Manager's Approval: [Signature] 5/9/14

S:_Accounting\acctrecs\2014\
GLAH101050 Foreign Wires
Mar14
5/9/2014

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

Description: Wells Fargo Bank Account 412223423. Visa Funding checking accounts.

BANK - WACHOVIA/WELLS FARGO

Ending Balance Account 412223423 \$ (321,859.04)

Adjusted Balance (321,859.04)

GENERAL LEDGER - US\$

Ending Balance \$ -
Mar14 Timing of Visa funding \$ (321,859.04)

Adjusted Balance (321,859.04)

0.00

Preparer's Signature: [Signature] 5/9/14

Manager's Approval: [Signature] 5/9/14

S:_Accounting\acctrecs\2014\
GLAH101060 - Operating Cash Visa Funding
Mar FY2014
5/9/2014

Global Aviation Holdings
 Account Name: UHC Restricted Cash
 GL Account # 100-105090-000-000
 March 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	\$175,197.39
Adjusted Balance	175,197.39

BALANCE PER DETAIL

JP Morgan Chase Bank Statement Balance	\$175,197.39
Adjusted Balance	175,197.39
Difference	0.00

Preparer's Signature: *[Signature]* 5/19/14

Manager's Approval: *[Signature]* 5/19/14

S:_Accounting\acctrecs\2014\
 GLAH105090 Cash-UHC Restricted
 Mar14 Sum
 4/30/2014

GLOBAL AVIATION HOLDINGS

PAYROLL Cash Account

Account # 100-101020-000-0000

March 31, 2014

Description: Wells Fargo Acct 2000036984091. Payroll checking account.

WACHOVIA BANK BALANCE

Ending Balance Account 2000036984091	
Outstanding Checks	(2,378.06)
Adjusted Balance	(2,378.06)

GENERAL LEDGER BALANCE

Ending Balance	(2,378.06)
Adjusted Balance	(2,378.06)

Difference 0.00

Preparer's Signature: *[Signature]* 5/9/14

Manager's Approval: *[Signature]* 5/9/14

S:_Accounting\acctrecs\2014\
GLAH101020 - Cash Payroll
Mar14 Rec
5/9/2014

Payment Date	Number	Payment Amount	Currency	Vendor Name	Address 1	City	State	Zip Code	Country
3/10/2014	00005231	\$1,402.79	USD	ACE American Insurance Co	Department CH 14113	Palatine	IL	60055-4113	United States
3/11/2014	5122677	\$1,148.10	USD	ADP INC	PO BOX 842875	BOSTON	MA	02284-2875	USA
3/13/2014	00005240	\$50.00	USD	ARIZONA DEPT OF REVENUE	PO BOX 29079	PHOENIX	AZ	85038-9079	UNITED STATES OF AMERICA
3/17/2014	00005229	\$1,068.84	USD	AT&T (770-632-8459 001 1884)	PO BOX 105262	ATLANTA	GA	30348	UNITED STATES OF AMERICA
3/18/2014	00005246	\$62,437.09	USD	AT&T MOBILITY (BES02386161)	PO BOX 9004	CAROL STREAM	IL	60197-9004	UNITED STATES OF AMERICA
3/5/2014	5122670	\$3,645.00	USD	Ballard Rosenberg Golper & Savitt, LLP	500 North Brand Boulevard, Twentieth Floor	Glendale	CA	91203-9946	UNITED STATES OF AMERICA
3/3/2014	5122665	\$393,357.53	USD	CERBERUS BUSINESS FINANCE, LLC	875 THIRD AVE, 10TH FLOOR	NEW YORK	NY	10022	UNITED STATES OF AMERICA
3/25/2014	00005248	\$2,585.92	USD	COMCAST	PO BOX 37601	PHILADELPHIA	PA	19101-0601	United States
3/13/2014	5122690	\$100.00	USD	Commonwealth of Massachusetts	Massachusetts Dept of Revenue	Boston	MA	02204	United States
3/13/2014	5122691	\$6,100.00	USD	COMPTROLLER OF PUBLIC ACCOUNTS	PO BOX 149359	AUSTIN	TX	78714-9359	United States
3/7/2014	5122672	\$14,000.00	USD	CUSTOM HOUSE	PO BOX 149359	AUSTIN	TX	78714-9359	United States
3/12/2014	5122679	\$14,585.25	USD	DELTA DENTAL INSURANCE COMPANY	100 FIRST STREET	SAN FRANCISCO	CA	94105	UNITED STATES OF AMERICA
3/14/2014	5122679	\$1,162.30	USD	DELTA DENTAL INSURANCE COMPANY	100 FIRST STREET	SAN FRANCISCO	CA	94105	UNITED STATES OF AMERICA
3/14/2014	5122688	\$14,642.66	USD	DELTA DENTAL INSURANCE COMPANY	100 FIRST STREET	SAN FRANCISCO	CA	94105	UNITED STATES OF AMERICA
3/21/2014	5122695	\$7,748.47	USD	DELTA DENTAL INSURANCE COMPANY	100 FIRST STREET	SAN FRANCISCO	CA	94105	UNITED STATES OF AMERICA
3/6/2014	00005227	\$182.05	USD	EFAX CORPORATE	C/O j2 GLOBAL COMMUNICATIONS, INC	LOS ANGELES	CA	90051-6173	United States
3/4/2014	5122668	\$45,000.00	USD	FedEx ERS	PO Box 371741	Pittsburgh	PA	15262-7741	United States
3/13/2014	5122680	\$1,582.62	USD	FIDELITY FPRS DEPOSITORY ACCT	DEUTCHE BANK OF AMERICA	NEW YORK	NY	10006	UNITED STATES OF AMERICA
3/13/2014	5122681	\$12,698.70	USD	FIDELITY FPRS DEPOSITORY ACCT	DEUTCHE BANK OF AMERICA	NEW YORK	NY	10006	UNITED STATES OF AMERICA
3/21/2014	5122697	\$599.00	USD	FIDELITY FPRS DEPOSITORY ACCT	DEUTCHE BANK OF AMERICA	NEW YORK	NY	10006	UNITED STATES OF AMERICA
3/27/2014	5122700	\$1,780.22	USD	FIDELITY FPRS DEPOSITORY ACCT	DEUTCHE BANK OF AMERICA	NEW YORK	NY	10006	UNITED STATES OF AMERICA
3/27/2014	5122701	\$13,940.09	USD	FIDELITY FPRS DEPOSITORY ACCT	DEUTCHE BANK OF AMERICA	NEW YORK	NY	10006	UNITED STATES OF AMERICA
3/13/2014	00005241	\$600.00	USD	FRANCHISE TAX BOARD	PO BOX 942857	SACRAMENTO	CA	94257-0531	UNITED STATES OF AMERICA
3/13/2014	00005242	\$8,000.00	USD	GEORGIA DEPARTMENT OF REVENUE	PO BOX 740317	ATLANTA	GA	30374-0317	UNITED STATES OF AMERICA
3/13/2014	00005243	\$10.00	USD	GEORGIA DEPARTMENT OF REVENUE	PO BOX 740317	ATLANTA	GA	30374-0317	UNITED STATES OF AMERICA
3/7/2014	5122673	\$10,042.21	USD	GLOBAL AVIATION HOLDINGS INC	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	UNITED STATES OF AMERICA
3/14/2014	5122683	\$10,128.17	USD	GLOBAL AVIATION HOLDINGS INC	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	UNITED STATES OF AMERICA
3/21/2014	5122694	\$12,985.47	USD	GLOBAL AVIATION HOLDINGS INC	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	UNITED STATES OF AMERICA
3/25/2014	5122699	\$82.50	USD	HVATT LEGAL PLANS, INC	111 SUPERIOR AVE, STE 800	CLEVELAND	OH	44114-2507	UNITED STATES OF AMERICA
3/6/2014	00005228	\$4,921.43	USD	INTERCALL	PO BOX 281866	ATLANTA	GA	30384-1866	UNITED STATES OF AMERICA
3/20/2014	5122693	\$5,385.10	USD	J Frank Assoc, LLC dba Joele frank, Wilkinson	Brimmer Katcher	New York	NY	10017	UNITED STATES OF AMERICA
3/14/2014	5122686	\$6,250.00	USD	JAMES ROBERT CATO	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	UNITED STATES OF AMERICA
3/14/2014	5122685	\$6,250.00	USD	JEFFREY H ERICKSON	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	UNITED STATES OF AMERICA
3/7/2014	5122674	\$51,082.00	USD	Kee, Tuchin, Bogdanoff & Stern, LLP	1999 Avenue of the Stars, 39th Floor	Los Angeles	Ca	90067	UNITED STATES OF AMERICA
3/14/2014	00005245	\$7,916.67	USD	MARJORIE BOWEN	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	UNITED STATES OF AMERICA
3/14/2014	5122687	\$16,250.00	USD	MARTINI KLEIN, P.C.	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	UNITED STATES OF AMERICA
3/5/2014	5122671	\$222.76	USD	METROPOLITAN LIFE INS COMPANY METLIFE	PO BOX 360229	PITTSBURG	PA	15251-6229	UNITED STATES OF AMERICA
3/3/2014	00005225	\$20,837.51	USD	MOLTON, ALLEN & WILLIAMS, LLC	1000 URBAN CENTER DR, SUITE 400	BIRMINGHAM	AL	35242-5100	UNITED STATES OF AMERICA
3/7/2014	00005230	\$7,575.00	USD	NATIONAL AIR CARRIER ASSOC.	1000 WILSON BLVD.	ARLINGTON	VA	22209-3901	USA
3/3/2014	100956	\$14,000.00	USD	NAVTECH	295 HAGER BLVD, SUITE 200	ARLINGTON	VA	22209-3901	CANADA
3/13/2014	00005244	\$25.00	USD	NYC DEPT OF FINANCE	GENERAL CORPORATION TAX	KINGTON	NY	12402-5070	UNITED STATES OF AMERICA
3/12/2014	00005236	\$1,287.50	USD	PEAK 10, INC.	DATA CENTER SOLUTIONS	CHARLOTTE	NC	28273	UNITED STATES OF AMERICA
3/3/2014	5122666	\$76,245.78	USD	POLSINELLI, PC	222 DELAWARE AVE SUITE 1101	WILMINGTON	DE	19801	UNITED STATES OF AMERICA
3/14/2014	5122689	\$4,625.00	USD	PROSYS INFORMATION SYSTEMS	6575 THE CORNERS PKWY	NORCROSS	GA	30092	UNITED STATES OF AMERICA
3/3/2014	00005226	\$1,355.00	USD	Rackspace Managed Hosting	112 E Pecan St Ste 600	San Antonio	Tx	78205	United States
3/10/2014	00005232	\$1,355.00	USD	Rackspace Managed Hosting	112 E Pecan St Ste 600	San Antonio	Tx	78205	United States
3/14/2014	5122684	\$7,916.67	USD	Richard Stephen Haynes	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	UNITED STATES OF AMERICA
3/12/2014	00005237	\$8,044.30	USD	ROBERT HALF TECHNOLOGY	12400 COLLECTIONS CENTER DR	CHICAGO	IL	60693	UNITED STATES OF AMERICA
3/21/2014	5122696	\$1,300.00	USD	SCOTT KOPCHO	101 WORLD DRIVE	PEACHTREE CITY	GA	30269	UNITED STATES OF AMERICA
3/13/2014	00005239	\$5,635.50	USD	TEKsystems, Inc	7437 Race Rd	Hannover	MD	21076	UNITED STATES OF AMERICA
3/13/2014	00005239	\$115,825.07	USD	UNITED HEALTHCARE INS. CO.	22703 NETWORK PLACE	CHICAGO	IL	60673-4227	USA
3/5/2014	5122675	\$115,825.07	USD	UNITED HEALTHCARE INS. CO.	22703 NETWORK PLACE	CHICAGO	IL	60673-4227	USA

Date	Account	Amount	Currency	Description	Address	City	State	Zip	Country
3/12/2014	5122678	\$204,103.71	USD	UNITED HEALTHCARE INS. CO.	22703 NETWORK PLACE	CHICAGO	IL	60673-1227	USA
3/14/2014	5122682	\$16,827.89	USD	UNITED HEALTHCARE INS. CO.	22703 NETWORK PLACE	CHICAGO	IL	60673-1227	USA
3/19/2014	5122692	\$152,766.84	USD	UNITED HEALTHCARE INS. CO.	22703 NETWORK PLACE	CHICAGO	IL	60673-1227	USA
3/10/2014	5122676	\$23,402.23	USD	UNUM LIFE INS COMP OF AMERICA	PO BOX 740592	ATLANTA	GA	30374-0592	USA
3/25/2014	5122698	\$745.83	USD	UNUM LIFE INS COMP OF AMERICA	PO BOX 15124	ATLANTA	GA	30374-0592	USA
3/12/2014	00005238	\$314.97	USD	VERIZON (718-244-1530)	PO BOX 15124	ALBANY	NY	12212-5124	USA
3/24/2014	00005247	\$1,045.86	USD	Verizon 320181561-00002	PO Box 660108	Dallas	TX	75266-0108	USA
3/25/2014	00005249	\$1,076.62	USD	Verizon 320181561-00002	PO Box 660108	Dallas	TX	75266-0108	USA
3/7/2014	122	\$456,523.53	USD	Wells Fargo Bank, N.S. - Visa card program	171 17th Street, NW	Atlanta	GA	30363	USA
3/14/2014	123	\$530,421.79	USD	Wells Fargo Bank, N.S. - Visa card program	171 17th Street, NW	Atlanta	GA	30363	USA
3/21/2014	124	\$406,684.17	USD	Wells Fargo Bank, N.S. - Visa card program	171 17th Street, NW	Atlanta	GA	30363	USA

In re Global Aviation Holdings, Inc.
Debtor

Case No. 13-12945-MFW
Reporting Period: 3/1/2014 - 3/31/2014

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.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	\$1,077,106.20	\$4,659,199.93
Less: Returns and Allowances		
Net Revenue	\$1,077,106.20	\$4,659,199.93
COST OF GOODS SOLD		
Aircraft Fuel		
Aircraft Rent		
Aircraft Maintenance		
Passenger Services		
Flight Operations		
Aircraft & Traffic Servicing		(30.00)
Crew Travel		
OPERATING EXPENSES		
Sales and Marketing	100,638.13	511,337.95
Depreciation and Amortization	19,268.71	89,278.28
General and Administrative	957,199.36	4,021,901.30
Asset Impairment		36,712.41
Other Expenses		
Net Profit (Loss) Before Other Income & Expenses	\$ -	\$ (0.01)
OTHER INCOME AND EXPENSES		
Intercompany Interest Expense	(1,473,141.09)	(6,889,576.63)
Interest Income	(283.58)	(1,387.53)
Interest Expense	1,473,333.20	6,896,490.50
Other (Income) / Expense	91.47	779.26
REORGANIZATION ITEMS		
Professional Fees	869,599.01	4,863,096.79
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)	(869,599.01)	(4,863,096.80)
Total Reorganization Expenses	0.00	(0.01)
Income Taxes		(6,305.60)
Net Profit (Loss)	(0.00)	(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: 3/1/2014 - 3/31/2014

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Other Operational Expenses		
Other Income		
Other Expenses		
Other Reorganization Expenses		
Reorganization expenses allocated to World Airways and North American Airlines through management fees	(869,599.01)	(4,838,910.34)
Legal -	412,574.33	3,159,568.11
Other Professional-	420,107.06	1,552,064.29
Other -	36,917.62	217,277.94

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: 3/1/2014 - 3/31/2014

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
CURRENT ASSETS		
Unrestricted Cash and Equivalents	\$ (318,323.00)	\$ 1,768.75
Accounts Receivable (Net)		
Intercompany receivables	167,608,119.37	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	1,120,712.57	1,479,813.90
TOTAL CURRENT ASSETS	\$ 166,024,771.94	\$ 141,412,455.96
PROPERTY AND EQUIPMENT		
Flight equipment		
Facilities and ground equipment	1,178,260.27	1,178,260.27
Less Accumulated Depreciation	(269,761.33)	(173,417.83)
TOTAL PROPERTY & EQUIPMENT	\$ 908,498.94	\$ 1,004,842.44
OTHER ASSETS		
Investment in subsidiaries	323,485,414.38	323,485,414.38
Military contract intangibles		
Restricted cash Long Term	3,696,867.00	4,020,521.32
Maintenance reserve deposits Long Term		
Deposits and other assets	229,250.59	136,077.18
Other intangibles (Operating Certificates)		
Long-term deferred tax asset	8,704,791.00	8,704,791.00
TOTAL OTHER ASSETS	\$ 336,116,322.97	\$ 336,316,803.88
TOTAL ASSETS	\$ 503,049,593.85	\$ 478,764,102.28

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Current Maturities of Short Term Debt	32,852,039.54	162,731,480.31
Accounts payable	654,697.96	1,154,349.09
Intercompany payables	176,347,176.49	159,700,144.96
Air traffic liabilities		
Accrued flight expenses		
Accrued compensation and benefits	1,729,209.95	1,728,662.12
Other current liabilities (see schedule)	3,535,724.92	2,622,599.91
Deferred income taxes	124,364.00	124,364.00
Other liabilities (see schedule)		
TOTAL POSTPETITION LIABILITIES	\$ 215,243,212.86	\$ 328,061,600.39
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
LSC-Accounts Payable	544,459.85	
LSC-ST Debt	136,255,150.07	
LSC-Flight Expenses		
LSC-Compensation & Benefits	273,972.59	
LSC-Other Current Liabilities (see schedule)	3,460.00	
LSC-LT Liabilities (see schedule)		
TOTAL PRE-PETITION LIABILITIES	\$ 137,077,042.51	\$ -
TOTAL LIABILITIES	\$ 352,320,255.37	\$ 328,061,600.39
OWNER EQUITY		
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		
NET OWNER EQUITY	\$ 150,729,338.48	\$ 150,702,501.89
TOTAL LIABILITIES AND OWNERS' EQUITY	\$ 503,049,593.85	\$ 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: 3/1/2014 - 3/31/2014

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
Federal						
Withholding	0	\$66,123.88	\$66,123.88	3/21/2014	EFT	0
FICA-Employee	0	\$31,551.33	\$31,551.33	3/21/2014	EFT	0
FICA-Employer	0	\$31,551.31	\$31,551.31	3/21/2014	EFT	0
Unemployment	0	\$140.04	\$140.04	3/21/2014	EFT	0
Income	0					0
Other:						0
Total Federal Taxes	0	\$129,366.56	\$129,366.56			0
State and Local						
Withholding	0	\$20,609.86	\$20,609.86	3/21/2014	EFT	0
Sales	0					0
Excise	0					0
Unemployment	0	\$2,912.43	\$2,912.43	3/21/2014	EFT	0
Arizona dept of revenue	0	\$50.00	\$50.00			0
Commonwealth of Mass	0	\$100.00	\$100.00	2/25/2014	EFT	0
Texas comptroller of public account		\$6,100.00	\$6,100.00			
GA department of Revenue		\$8,000.00	\$8,000.00			
GA department of Revenue		\$10.00	\$10.00			
NYC Department of Finance		\$25.00	\$25.00			
Other:	0		\$0.00	2/25/2014	EFT	0
Total State and Local	0	\$37,807.29	\$37,807.29			0
Total Taxes	0	\$167,173.85	\$167,173.85			0

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	\$30,989.58	\$278,151.95	\$23,231.45	\$2,312.97		\$334,685.95
Wages Payable	\$220,867.83					\$220,867.83
Taxes Payable	\$0.00					\$0.00
Rent/Leases-Building	\$0.00					\$0.00
Rent/Leases-Equipment	\$29,831.35	\$7,157.85				\$36,989.20
Secured Debt/Adequate Protection Payments						\$0.00
Professional Fees	\$19,691.30	\$98,719.01	\$230,066.07	(\$607,838.94)		(\$259,362.56)
Amounts Due to Insiders*						\$0.00
Other:						\$0.00
Other:						\$0.00
Total Postpetition Debts	\$301,380.06	\$384,028.81	\$253,297.52	(\$605,525.97)	\$0.00	\$333,180.42

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).

Global Aviation Holdings

Vendor ID	Name	Current Balance	Current Period	1 - 30 Days	31 - 60 Days	61 and Over
100-79952	ADP INC	\$14,462.44	\$0.00	\$0.00	\$14,101.44	\$361.00
100-82768	AT&T (770-632-8459 001.1884)	\$1,240.80	\$0.00	\$1,240.80	\$0.00	\$0.00
100-82001	COMCAST	\$2,624.71	\$2,624.71	\$0.00	\$0.00	\$0.00
100-80200	CRITICAL TECHNOLOGIES INC	\$7,500.00	\$2,500.00	\$5,000.00	\$0.00	\$0.00
100-72902	CT CORPORATION SYSTEM	\$336.82	\$0.00	\$336.82	\$0.00	\$0.00
100-80650	DELTA DENTAL INSURANCE COMPANY	\$20,578.61	\$0.00	\$20,578.61	\$0.00	\$0.00
100-74506	eFAX CORPORATE	\$217.44	\$0.00	\$217.44	\$0.00	\$0.00
100-60877	FORD & HARRISON	(\$72,156.50)	\$0.00	\$14,959.00	\$2,884.50	(\$90,000.00)
100-81287	General Building Maintenance, Inc	\$607.00	\$0.00	\$0.00	\$0.00	\$607.00
100-83327	HAYNES BOONE, LLP	(\$358,336.61)	\$0.00	\$0.00	\$67,131.54	(\$425,468.15)
100-83302	HUDSONLAKE, INC	\$12,500.00	\$0.00	\$12,500.00	\$0.00	\$0.00
100-82697	IMPERIAL CAPITAL	\$28,334.00	\$0.00	\$0.00	\$28,334.00	\$0.00
100-77526	INTERCALL	\$3,478.30	\$0.00	\$3,478.30	\$0.00	\$0.00
100-76307	JLT AEROSPACE (NORTH AMERICA), INC	\$2,169.00	\$2,169.00	\$0.00	\$0.00	\$0.00
100-83231	Klee, Tuchin, Bogdanoff & Stern, LLP	(\$77,892.26)	\$0.00	\$45,520.98	\$0.00	(\$123,413.24)
100-82425	KURTZMAN CARSON CONSULTANTS LLC	\$25,739.03	\$0.00	\$25,739.03	\$0.00	\$0.00
100-79978	LASALLE SYSTEMS LEASING INC	\$173.85	\$0.00	\$173.85	\$0.00	\$0.00
100-81289	McKenna Long & Aldridge LLP	\$1,444.00	\$0.00	\$0.00	\$904.00	\$540.00
100-82947	MOLTON, ALLEN & WILLIAMS, LLC	\$19,691.30	\$19,691.30	\$0.00	\$0.00	\$0.00
100-01949	NATIONAL AIR CARRIER ASSOC.	\$1,599.17	\$0.00	\$0.00	\$0.00	\$1,599.17
100-69851	NAVTECH	\$14,000.00	\$14,000.00	\$0.00	\$0.00	\$0.00
100-82960	NITRO PDF, INC	\$1,511.48	\$0.00	\$1,511.48	\$0.00	\$0.00
100-81377	Occupational Health Center of NJ - Concentra	\$95.50	\$95.50	\$0.00	\$0.00	\$0.00
100-81840	PAETEC COMMUNICATIONS, INC	\$14,728.95	\$14,728.95	\$0.00	\$0.00	\$0.00
100-81841	PEAK 10, INC.	\$1,287.50	\$1,287.50	\$0.00	\$0.00	\$0.00
100-76612	PEMBROOKE OCCUPATIONAL HEALTH	\$184.00	\$0.00	\$184.00	\$0.00	\$0.00
100-83396	POLSINELLI, PC	(\$34,000.00)	\$0.00	\$0.00	\$0.00	(\$34,000.00)
100-81557	PROSYS INFORMATION SYSTEMS	\$4,440.00	\$0.00	\$4,440.00	\$0.00	\$0.00
100-79993	REGISTRAR & TRANSFER COMPANY	\$400.97	\$0.00	\$0.00	\$655.17	(\$254.20)
100-77929	ROBERT HALF TECHNOLOGY	\$28,892.53	\$4,130.30	\$16,287.39	\$8,474.84	\$0.00
100-83305	SKY WORKS CAPITAL, LLC	\$130,812.03	\$0.00	\$0.00	\$130,812.03	\$0.00
100-82494	Sterling InfoSystems, Inc dba Sterling Testing	\$102.00	\$102.00	\$0.00	\$0.00	\$0.00
100-83041	SYSTEL BUSINESS EQUIPMENT CO., INC	\$3,646.40	\$1,102.40	\$2,544.00	\$0.00	\$0.00
100-82968	TEKsystems, Inc	\$23,752.20	\$18,080.57	\$5,671.63	\$0.00	\$0.00
100-78582	UNITED HEALTHCARE INS. CO.	\$223,645.48	\$0.00	\$223,645.48	\$0.00	\$0.00
100-83189	WORLDWIDE AERO ENTERPRISES	\$64,502.45	\$0.00	\$0.00	\$0.00	\$64,502.45
		Due	Current	1 - 30 Days	31 - 60 Days	61 and Over
		\$112,312.59	\$80,512.23	\$384,028.81	\$253,297.52	(\$605,525.97)

In re Global Aviation Holdings, Inc.
Debtor

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount	
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
Accounts Receivable Aging	Amount	
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

Must be completed each month	Yes	No
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. (a)	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

(a) On March 25, 2014, our DIP Lender Ceased funding the DIP Facility and swept our available working capital. As a direct result the company was forced to terminate the majority of its employees including its tax accounting personnel. The Company has engaged a tax accountant on a part time basis and is in the process of completing past due returns and anticipates coming back into compliance by June 15th, 2014.