

AVIATION & PROGRAM/CONSTRUCTION MANAGEMENT CONSULTING PRACTICE

Our firm's aviation consulting practice has continued to grow over the past nine years. We have combined a unique blend of disciplines within our firm to offer innovative solutions to the aviation industry. As certified public accountants and transportation consultants, we bring the financial and analytical skills frequently associated with CPA firms to our aviation practice. Our firm's information technology group has been a growing area of our practice for over nine years. We bring the automated solutions that we have become known for to our aviation practice. Increasingly, airports are endeavoring to run more like a business. We understand this approach quite well. This trend is balanced by the reality that airports operated in a highly regulated governmental environment. Our firm's government consulting practice has been an important segment of our practice since inception. We are therefore very experienced with the regulatory environment within which airports operate. In addition, we are current Program Manager for Louis Armstrong New Orleans International airport.

We have successfully completed a very diverse array of projects, including the following schedules of related experience.

Schedules of Related Airport Experience:

New Orleans International Airport

Title of Project: Financial Consulting Services
Project Dates : 1994 to 2002



RATES & CHARGES DETERMINATION

We have participated in the computation and analysis of the required rates and charges for the New Orleans International Airport for the past six years. We have also performed pro forma computations and traffic forecasting using various assumptions “what ifs” to determine the cost benefits of various projects.

AIRLINE NEGOTIATIONS

We have participated in the negotiations between the airport and airlines related to the airline lease. The airline leases are comprehensive and affect virtually all sectors of airport operations. Our participation involves the analysis of various alternative proposals and the determination of their financial impacts to the airport and the respective airlines.

ROSS ACCOUNTING SYSTEMS

We have implemented versions 6.1, 6.3, and 7.0 of Ross Classic Accounting System at the New Orleans Aviation Board. The previous accounting system that was being utilized was MAPS. We have implemented all systems with the exception of Encumbrance and Inventory. We are currently in the process of implementing these systems. It is also important to note that we are **Certified Ross Systems Solutions Providers**.

PARKING STUDY

We performed a study of parking alternatives, which concentrated on “pay-on-foot” cashiering as compared to other conventional methods for easing parking congestion. We prepared cost-benefit analyses for each alternative presented and also presented logistical evaluations supporting each alternative. The cost model was established in a manner that allows for future analysis and updates to the accumulated data.

PASSENGER SATISFACTION SURVEY

We performed a passenger satisfaction survey that consisted of interview of over 2000 passengers. The survey was taken over a 5-day period by our survey team. We also created an electronic database for the surveys, which allowed management to cross-tabulate questions and answers. The affect was the ability to

answer questions, which were not actually asked to the passengers. This approach minimized the time and inconvenience to the passengers while expanding the usefulness to management.

INFORMATION SYSTEM CONSULTING

The New Orleans Aviation Board has upgraded and converted its accounting and financial management software. Our firm is responsible for coordination and implementation of the conversion. Our work included the development of a comprehensive accounting policy and procedure manual for the new system. We have also conducted user-training sessions for airport staff regarding the new system.

FIXED BASED OPERATORS (FBO'S)

We have performed compliance and operational audits of fixed base operators covering a three-year period. The audits focused on compliance with lease terms and conditions agreed upon by the airport and the respective fixed base operators.

FEDERAL AVIATION ADMINISTRATION (FAA) GRANTS

Our firm has performed numerous audits of Federal Aviation Administration (FAA) grants awarded to airports. The grants frequently have related to land acquisition and noise abatement programs in effect at airports. Since the FAA grants are federal funds, our firm's extensive experience with the federal audit requirements as well as our experience with airport programs provide for well-managed and efficient audits. Our firm also monitored the automated FAA draw down on FAA related projects. In addition, we have prepared PFC and other grant applications as needed.

Columbus Ohio Airport Authority

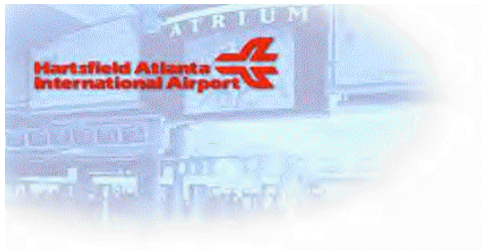
**Title of Project: Master Plan Update assistance
Project Dates : 1997**



Financial Feasibility Studies

Our firm was selected to perform a master plan update for the Columbus, Ohio Airport Authority. We are sub-consultants related to this effort, and have responsibility for the financial advisory section of the master plan update. We prepared various economic models to determine cost benefits of implementing a unit terminal versus an incremental terminal. Our involvement will also include significant coordination with other phases of the master plan. We provided the airport with Capital Cost Models to account for anticipated expansion and the related impact on cash flow and rates and charges.

**Hartsfield Atlanta International Airport Title of Project: Financial Feasibility
Project Dates : 1998**



Financial Feasibility Studies

The Atlanta Hartsfield Airport engaged us as financial consultants related to analyzing the financial feasibility of the planned commuter runway expansion. This project cost and related financing was estimated at \$450,000,000. Our responsibilities included review and analysis of the significant airport functions and their related financial impacts including:

- Capital Improvement Program (CIP)
- Rates & Charges
- Concessions Revenue
- Bond Ordinances
- Air Trade
- Traffic Forecasting
- Analysis of Demographic Information
- Cost Estimating

Dallas Lovefield

**Title of Project: Master Plan Update
Project Dates : 1998-1999**

Master Plan Update-Financial Analysis Section

We conducted the financial planning section of the Master Plan for Dallas Lovefield Airport. Our tasks included forecasting, benchmarking studies, surveys, analysis of leases and terminal space, Air Cargo analyses, landing fee analyses, and terminal rental analyses. In summary we provided the following deliverables to Dallas Lovefield.

- Airline Market Share Analyses
- Analyses of Airport Tenants and Leases
- CIP economic models with “what if” scenarios & payback periods
- Commercial Aircraft utilization reports
- Forecast of Enplaned Passengers
- Historical & Projected Revenue & Operational/Maintenance Expenses and related impacts.
- Pro-Forma Rates & Charges
- Projected Debt Service and Coverage

Birmingham Airport Authority

**Title of Project: Financial Feasibility
Project Dates : 2001-2002**



Financial Feasibility-Runway 6-24

We performed financial feasibility studies for the new Runway 6-24 expansion. We analyzed the financial impact on BAA as a result of building a new Runway versus repairing and extending existing runways. The analysis included the identification of financial requirements and eligible funding sources. In addition, we filed a PFC amendment to secure additional funding for the runway. Finally, we implemented a WIN2 cost model to allow real time tracking of all projects costs including design related to the new Runway.

San Diego Port Authority

Title of Project: Lease Management Systems
Project Dates : 2001



Implementation of Lease Management System

We assisted with the implementation of the AIMS Lease Management/Concessions System. Our implementation included the following.

- Audit of concession agreements
- Insurance expiration audits
- Study of square footage/space
- Analyses of Minimum of Annual Guarantees
- Key entry and edit of all contracts, vendor information and related lease information
- Implementation of activity statistics
- CADD drawing links

Tulsa International Airport

Title of Project: Lease Management Systems
Project Dates : 2000



Financial System Implementation

We implemented Solomon Accounting systems and documented the following systems.

- General Ledger
- Established Chart of Accounts
- Accounts Payable
- Accounts Receivable/Lease Management/Tenant Billing
- Establish Standard Journals

Finally, we trained all associated personnel as to how to utilize the system and its integrated parts.

New Orleans International Airport

Title of Project: Program Management Team
Project Dates : 2003-present



We are currently part of the program management team with Parsons Aviation of Louisiana. Our responsibilities include

1. Compliance reporting to FAA
2. Project cost accounting
3. Contract administration
4. Document control

New Orleans International Airport

Title of Project: Air Service Development Team
Project Dates : 2004-

We were recently awarded a contract to develop air service, international and cargo, between New Orleans and South/Central America and the Caribbean. We will be charged with commercial and industrial development. Certain types of commercial and industrial development require or favor direct access to services available on an airport or direct airfield access itself. Our approach will be to identify target industries with a preference for airport locations.

Program Management/Construction Management

Our firm was recently selected to as Program and Construction Managers of the Louis Armstrong New Orleans International Airport. We are managing current and future construction projects with aggregate costs exceeding \$200 million dollars

