

Prepared for Neal Patel 100 Hours Per Year Utilization







DASSAULT FALCON 900EX EASY



GULFSTREAM G450



DASSAULT FALCON 7X



BOMBARDIER CHALLENGER 605



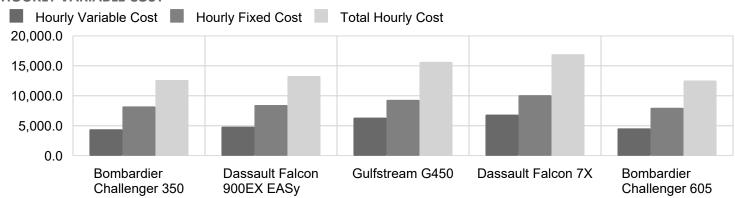


DETAILS	BOMBARDIER CHALLENGER 350	DASSAULT FALCON 900EX EASY	GULFSTREAM G450	DASSAULT FALCON 7X	BOMBARDIER CHALLENGER 605
TYPICAL PASSENGER CAPACITY	2/9	2/12	2/14	2/12	2/10
NORMAL CRUISE (KTS/MPH)	460/529	463/533	480/552	485/558	460/529
COST PER NM	\$ 9.56	\$ 10.44	\$ 13.2	\$ 14.1	\$ 9.9
SEATS FULL RANGE (NM/SM)	3,300/3,798	4,500/5,179	4,000/4,603	5,400/6,214	3,800/4,373
AVG.PRE-OWNED PRICE	\$ 17,465,518	\$ 16,147,941	\$ 12,591,912	\$ 22,224,400	\$ 10,878,286
ANNUAL UTILIZATION					
ANNUAL OWNER HRS	100	100	100	100	100
FUEL COST PER GALLON	\$ 6.25	\$ 6.25	\$ 6.25	\$ 6.25	\$ 6.25
TOTAL HRS	100	100	100	100	100
MILEAGE FOR OWNER HOURS (NM)	42,000	41,000	41,500	43,000	41,500
OWNER HOURLY COST ANALYSIS					
FUEL USAGE (GALLONS PER HOUR)	282	288	491	365	315
FUEL COST PER HRS	\$ 1,762	\$ 1,800	\$ 3,068	\$ 2,281	\$ 1,968
FUEL COST PER GALLON	\$ 6.25	\$ 6.25	\$ 6.25	\$ 6.25	\$ 6.25
AIRFRAME MAINTENANCE	\$ 1,018	\$ 1,197	\$ 1,317	\$ 2,140	\$ 1,111
ENGINE / APU MAINTENANCE	\$ 1,192	\$ 1,310	\$ 1,426	\$ 1,894	\$ 947
TOTAL MAINTENANCE	\$ 2,210	\$ 2,507	\$ 2,743	\$ 4,034	\$ 2,058
CREW MISC.	\$ 425	\$ 525	\$ 525	\$ 525	\$ 525
TOTAL VARIABLE COST PER HRS	\$ 4,397	\$ 4,832	\$ 6,336	\$ 6,840	\$ 4,551
TOTAL FIXED COST	\$ 8,220	\$ 8,446	\$ 9,312	\$ 10,082	\$ 7,983
TOTAL HOURLY COST	\$ 12,617	\$ 13,278	\$ 15,648	\$ 16,922	\$ 12,534

BRIEF AIRCRAFT DETAILS, UTILIZATION LEVELS AND HOURLY VARIABLE COST





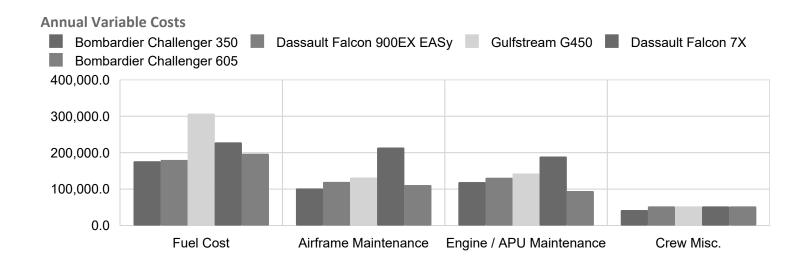


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TOTAL ANNUAL VARIABLE COST(S)



VARIABLES	BOMBARDIER CHALLENGER 350	DASSAULT FALCON 900EX EASY	GULFSTREAM G450	DASSAULT FALCON 7X	BOMBARDIER CHALLENGER 605
OWNER HOURS PER YEAR	100	100	100	100	100
TOTAL HOURS PER YEAR	100	100	100	100	100
FUEL COST PER GALLON	\$ 6.25	\$ 6.25	\$ 6.25	\$ 6.25	\$ 6.25
TOTAL FUEL GALLONS	28,200	28,800	49,100	36,500	31,500
ANNUAL VARIABLE COSTS					
FUEL COST	\$ 176,250	\$ 180,000	\$ 306,875	\$ 228,125	\$ 196,875
AIRFRAME MAINTENANCE	\$ 101,800	\$ 119,700	\$ 131,700	\$ 214,000	\$ 111,100
ENGINE AND APU MAINTENANCE	\$ 119,200	\$ 131,000	\$ 142,600	\$ 189,400	\$ 94,700
CREW MISC.	\$ 42,500	\$ 52,500	\$ 52,500	\$ 52,500	\$ 52,500
TOTAL ANNUAL VARIABLE COSTS	\$ 439,750	\$ 483,200	\$ 633,675	\$ 684,025	\$ 455,175

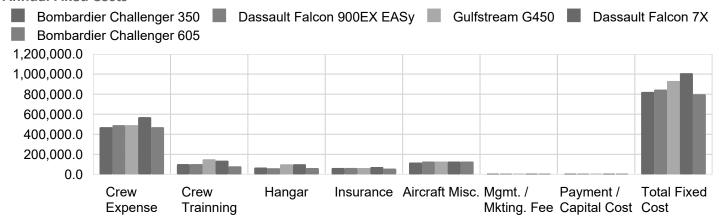


TOTAL ANNUAL FIXED COST(S)



ANNUAL FIXED COSTS	BOMBARDIER CHALLENGER 350	DASSAULT FALCON 900EX EASY	GULFSTREAM G450	DASSAULT FALCON 7X	BOMBARDIER CHALLENGER 605
CAPTAIN SALARY	\$ 250,000	\$ 260,000	\$ 260,000	\$ 300,000	\$ 250,000
CO-PILOT SALARY	\$ 220,000	\$ 230,000	\$ 230,000	\$ 270,000	\$ 220,000
CREW TRAINING	\$ 102,000	\$ 102,000	\$ 150,000	\$ 136,000	\$ 80,000
HANGAR	\$ 68,000	\$ 60,500	\$ 100,000	\$ 100,700	\$ 63,300
INSURANCE	\$ 64,000	\$ 64,100	\$ 63,200	\$ 73,500	\$ 57,000
AIRCRAFT MISC.	\$ 118,000	\$ 128,000	\$ 128,000	\$ 128,000	\$ 128,000
TOTAL FIXED COST	\$ 822,000	\$ 844,600	\$ 931,200	\$ 1,008,200	\$ 798,300

Annual Fixed Costs



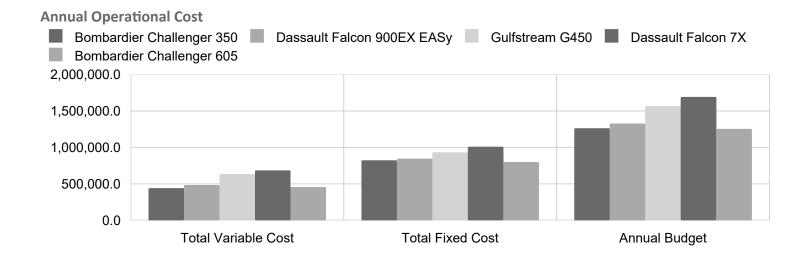
ANNUAL OPERATIONAL COST



ANNUAL COST COMPARISION	BOMBARDIER CHALLENGER 350	DASSAULT FALCON 900EX EASY	GULFSTREAM G450	DASSAULT FALCON 7X	BOMBARDIER CHALLENGER 605
OWNER HOURS PER YEAR	100	100	100	100	100
TOTAL HOURS PER YEAR	100	100	100	100	100
FUEL COST PER GALLON	\$ 6.25	\$ 6.25	\$ 6.25	\$ 6.25	\$ 6.25
TOTAL FUEL GALLONS	28,200	28,800	49,100	36,500	31,500
ANNUAL VARIABLE COSTS					
FUEL COST	\$ 176,250	\$ 180,000	\$ 306,875	\$ 228,125	\$ 196,875
AIRFRAME MAINTENANCE	\$ 101,800	\$ 119,700	\$ 131,700	\$ 214,000	\$ 111,100
ENGINE APU MAINTENANCE	\$ 119,200	\$ 131,000	\$ 142,600	\$ 189,400	\$ 94,700
CREW MISC.	\$ 42,500	\$ 52,500	\$ 52,500	\$ 52,500	\$ 52,500
TOTAL VARIABLE COST	\$ 439,750	\$ 483,200	\$ 633,675	\$ 684,025	\$ 455,175
ANNUAL FIXED COSTS					
CAPTAIN SALARY	\$ 250,000	\$ 260,000	\$ 260,000	\$ 300,000	\$ 250,000
CO-PILOT SALARY	\$ 220,000	\$ 230,000	\$ 230,000	\$ 270,000	\$ 220,000
CREW TRAINING	\$ 102,000	\$ 102,000	\$ 150,000	\$ 136,000	\$ 80,000
HANGAR	\$ 68,000	\$ 60,500	\$ 100,000	\$ 100,700	\$ 63,300
INSURANCE	\$ 64,000	\$ 64,100	\$ 63,200	\$ 73,500	\$ 57,000
AIRCRAFT MISCELLANEOUS	\$ 118,000	\$ 128,000	\$ 128,000	\$ 128,000	\$ 128,000
TOTAL FIXED COST	\$ 822,000	\$ 844,600	\$ 931,200	\$ 1,008,200	\$ 798,300
ANNUAL BUDGET					
ANNUAL BUDGET	\$ 1,261,750	\$ 1,327,800	\$ 1,564,875	\$ 1,692,225	\$ 1,253,475
MONTHLY BUDGET					
MONTHLY BUDGET	\$ 105,145	\$ 110,650	\$ 130,406	\$ 141,018	\$ 104,456
HOURLY COST					
TOTAL HOURLY COST	\$ 12,617	\$ 13,278	\$ 15,648	\$ 16,922	\$ 12,534

ANNUAL OPERATIONAL COST





SPECIFICATION SHEET



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	BOMBARDIER CHALLENGER 350	DASSAULT FALCON 900EX EASY	GULFSTREAM G450	DASSAULT FALCON 7X	BOMBARDIER CHALLENGER 605
BASIC VARIABLE COST DATA					
AIRFRAME MAINTENANCE PER HOUR	\$ 1,018	\$ 1,197	\$ 1,317	\$ 2,140	\$ 1,111
ENGINE / APU MAINTENANCE PER HOUR	\$ 1,192	\$ 1,310	\$ 1,426	\$ 1,894	\$ 947
FUEL COST BASED ON GALLONS PER HOUR	\$ 1,763	\$ 1,800	\$ 3,069	\$ 2,281	\$ 1,969
OTHER VARIABLE COSTS	\$ 425	\$ 525	\$ 525	\$ 525	\$ 525
TOTAL VARIABLE COST PER HOUR	\$ 4,398	\$ 4,832	\$ 6,337	\$ 6,840	\$ 4,552
COST PER NM	\$ 9.56	\$ 10.44	\$ 13.20	\$ 14.10	\$ 9.90
ADDITIONAL AIRCRAFT INFORMATION					
BAGAGE CAPACITY EXT/INT FT^3	0 / 106	0 / 127	0 / 169	0 / 140	0 / 115
CABIN HEIGHT FEET	6'1"	6'2"	6'2"	6'2"	6'1"
CABIN WIDTH FEET	7'2"	7'8"	7'3"	7'8"	8'2"
CABIN LENGTH FEET	28'7"	33'2"	45'1"	39'1"	28'4"
CABIN VOLUME FT^3	1,256	1,585	2,041	1,867	1,421
YEARS IN PRODUCTION	2014-Present	2003-2010	2005-2016	2007-Present	2007-2015
AVERAGE PRE-OWNED PRICE	\$ 17,465,518	\$ 16,147,941	\$ 12,591,912	\$ 22,224,400	\$ 10,878,286
AVIONICS	Collins Pro-Line 21	Honeywell Primus Epic EASy	Gulfstream Plane View	Honeywell Primus Epic EASy	Collins Pro-Line 21
BASIC AIRCRAFT PERFORMANCE DATA					
SEATS FULL RANGE(NM / SM)	3,300 / 3,798	4,500 / 5,179	4,000 / 4,603	5,400 / 6,214	3,800 / 4,373
FERRY RANGE(NO PAYLOAD)(NM / SM)	3,400/3,913	4,700/5,409	4,400/5,063	5,800/6,675	4,100/4,718
BALANCE FIELD LENGTH * (TAKE - OFF DISTANCE IN FEET)	5,100	5,200	5,500	5,900	6,000
LANDING DISTANCE FEET	2,700	2,500	3,000	2,400	2,600
AVERAGE BLOCK SPEED (KTS / MPH)	420/483	410/472	415/478	430/495	415/478
NORMAL CRUISE (KTS/MPH)	460 / 529	463 / 533	480 / 552	485 / 558	460 / 529
LONG RANGE CRUISE SPEED (KTS / MPH)	450/518	436/502	451/519	460/529	430/495
MAXIMUM CRUISE SPEED (KTS / MPH)	470/541	482/555	500/575	492/566	488/562
FUEL USAGE (GPH)	282	288	491	365	315

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SPECIFICATION SHEET



SERVICE CEILING FEET	45,000	51,000	45,000	51,000	41,000
USEFUL PAYLOAD WITH FULL FUEL LBS	1,900	3,500	2,700	1,660	1,300
MAX RAMP WEIGHT LBS	40,750	49,200	75,000	70,200	48,300
MAXIMUM TAKE OFF WEIGHT LBS	40,600	49,000	74,600	70,000	48,200
MAXIMUM LANDING WEIGHT LBS	34,150	44,500	66,000	62,400	38,000
BASIC OPERATING WEIGHT LBS	24,700	24,600	43,100	36,500	27,150
TOTAL USABLE FUEL WEIGHT LBS	14,000	21,000	29,281	31,940	19,800
WINGSPAN FEET	69'0"	63'4"	77'9"	86'0"	64'3"
FUSELAGE FEET	68'8"	66'3"	89'3"	76'8"	68'6"
POWERPLANT MODEL	Honeywell Engines HTF7350B	Honeywell Engines TFE 731-60-1C	Rolls Royce TAY 611-8C	Pratt & Whitney Canada PW307A	General Electric CF34-3B
QUANTITY/THRUST (LBS)	2/7530	3/5000	2/13850	3/6402	2/8729



BOMBARDIER CHALLENGER 350

- **✓ Interior Floorplan**
- **✓ Exterior**
- **✓ Cross Section**





DASSAULT FALCON 900EX EASY

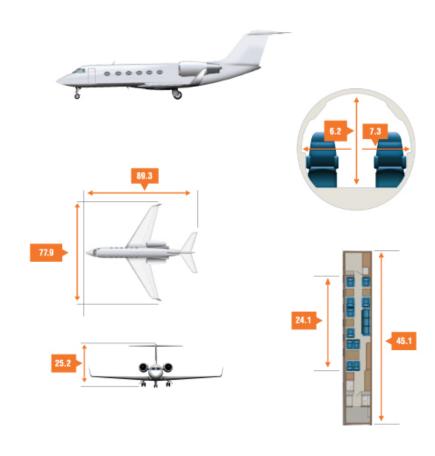
- ightharpoonup Interior Floorplan
- **✓ Exterior**
- **✓ Cross Section**





GULFSTREAM G450

- ✓ Interior Floorplan
- **✓ Exterior**





DASSAULT FALCON 7X

- **✓ Interior Floorplan**
- **✓ Exterior**
- **✓ Cross Section**





BOMBARDIER CHALLENGER 605

- lacktright Interior Floorplan
- **✓ Exterior**



DEPRECIATION ANALYSIS



Full Price of Aircraft \$	17,465,518							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Rate (%)	60.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation \$	10,479,311	6,986,207	0	0	0	0	0	0
Depreciation Value \$	6,986,207	0	0	0	0	0	0	0
Cumulative Depreciation \$	10,479,311	17,465,518	17,465,518	17,465,518	17,465,518	17,465,518	17,465,518	17,465,518
Adjusted Cost Per Hrs \$	41,917	27,945	0	0	0	0	0	0
Total Adjusted Cost Per Hrs \$	(29,300)	(15,327)	12,618	12,618	12,618	12,618	12,618	12,618

Dassault Falcon 900EX EASy

Full Price of Aircraft \$	16,147,941							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Rate (%)	60.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation \$	9,688,765	6,459,176	0	0	0	0	0	0
Depreciation Value \$	6,459,176	0	0	0	0	0	0	0
Cumulative Depreciation \$	9,688,765	16,147,941	16,147,941	16,147,941	16,147,941	16,147,941	16,147,941	16,147,941
Adjusted Cost Per Hrs \$	38,755	25,837	0	0	0	0	0	0
Total Adjusted Cost Per Hrs \$	(25,477)	(12,559)	13,278	13,278	13,278	13,278	13,278	13,278

Gulfstream G450

Full Price of Aircraft \$	12,591,912							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Rate (%)	60.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation \$	7,555,147	5,036,765	0	0	0	0	0	0
Depreciation Value \$	5,036,765	0	0	0	0	0	0	0
Cumulative Depreciation \$	7,555,147	12,591,912	12,591,912	12,591,912	12,591,912	12,591,912	12,591,912	12,591,912
Adjusted Cost Per Hrs \$	30,221	20,147	0	0	0	0	0	0
Total Adjusted Cost Per Hrs \$	(14,572)	(4,498)	15,649	15,649	15,649	15,649	15,649	15,649

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DEPRECIATION ANALYSIS



Dassault Falcon 7X

Full Price of Aircraft \$	22,224,400							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Rate (%)	60.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation \$	13,334,640	8,889,760	0	0	0	0	0	0
Depreciation Value \$	8,889,760	0	0	0	0	0	0	0
Cumulative Depreciation \$	13,334,640	22,224,400	22,224,400	22,224,400	22,224,400	22,224,400	22,224,400	22,224,400
Adjusted Cost Per Hrs \$	53,339	35,559	0	0	0	0	0	0
Total Adjusted Cost Per Hrs \$	(36,416)	(18,637)	16,922	16,922	16,922	16,922	16,922	16,922

Bombardier Challenger 605

Rate (%) 60.00 40.00 0.00 0.00 0.00 0.00 0.00 0.00 Depreciation \$ 6,526,972 4,351,314 0 0 0 0 0 0 0 Depreciation Value \$ 4,351,314 0 0 0 0 0 0 0 0 Cumulative Depreciation \$ 6,526,972 10,878,286	Full Price of Aircraft \$	10,878,286							
Depreciation \$ 6,526,972 4,351,314 0 0 0 0 0 0 0 Depreciation Value \$ 4,351,314 0 0 0 0 0 0 0 0 0 Cumulative Depreciation \$ 6,526,972 10,878,286		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Depreciation Value \$ 4,351,314 0	Rate (%)	60.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00
Cumulative Depreciation \$ 6,526,972 10,878,286 <td< td=""><td>Depreciation \$</td><td>6,526,972</td><td>4,351,314</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></td<>	Depreciation \$	6,526,972	4,351,314	0	0	0	0	0	0
Adjusted Cost Per Hrs \$ 26,108 17,405 0 0 0 0 0 0	Depreciation Value \$	4,351,314	0	0	0	0	0	0	0
•	Cumulative Depreciation \$	6,526,972	10,878,286	10,878,286	10,878,286	10,878,286	10,878,286	10,878,286	10,878,286
Total Adjusted Cost Per Hrs \$ (13,573) (4,871) 12,535 12,535 12,535 12,535 12,535	Adjusted Cost Per Hrs \$	26,108	17,405	0	0	0	0	0	0
, , , , , , , , , , , , , , , , , , , ,	Total Adjusted Cost Per Hrs \$	(13,573)	(4,871)	12,535	12,535	12,535	12,535	12,535	12,535



Model	Category	Radius
Bombardier Challenger 350	Super-Midsize Jet	3300 Nm / 3797 Sm
Dassault Falcon 900EX EASy	Large Jet	4500 Nm / 5178 Sm
Gulfstream G450	Large Jet	4000 Nm / 4603 Sm
Dassault Falcon 7X	Large Jet	5400 Nm / 6214 Sm
Bombardier Challenger 605	Large Jet	3800 Nm / 4372 Sm

