

# EXHIBIT D-10

D-8  
PT-1

Canadian North Deferred Revenue Account  
Contract Year-to-Date  
(In CAD\$)

Period	Flying Hours Applied (1)	Costs Applied (2)	Running Total (3)
Jan-09	\$ 844,248.58	\$ 388,519.05	\$ 455,729.53
Feb-09	114,297.98	364,160.56	205,866.96
Mar-09	521,926.10	1,522,982.47	(795,189.41)
Apr-09	525,087.28	(65,282.97)	(204,819.16)
May-09	522,218.88	576,974.79	(259,575.07)
Jun-09	406,342.97	470,017.92	(323,250.02)
Jul-09	(238,862.66)	897,399.93	(1,459,512.61)
Aug-09	405,770.68	901,627.87	(1,955,369.80)
Sep-09	406,329.34	698,794.48	(2,247,834.94)
Oct-09	403,072.79	285,291.27	(2,130,053.42)
Nov-09	405,021.27	922,404.52	(2,647,436.68)
Dec-09	406,901.62	(789,052.45)	(1,451,482.61)
Jan-10	409,493.79	193,701.79	(1,235,690.60)
Feb-10	370,865.51	324,417.72	(1,189,242.81)
Mar-10	384,831.56	388,875.87	(1,193,287.12)
Apr-10	398,797.61	1,174,410.84	(1,968,900.35)
May-10	634,993.84	523,469.18	(1,857,375.68)
Jun-10	451,197.60	961,876.45	(2,368,054.53)
Jul-10	474,126.45	464,169.59	(2,358,097.67)
Aug-10	523,568.43	433,974.45	(2,268,503.69)
Sep-10	565,894.56	535,332.46	(2,237,941.58)
Oct-10	532,476.42	301,896.18	(2,007,361.34)
Nov-10	513,817.08	688,871.64	(2,182,415.89)
Dec-10	450,828.63	(166,681.70)	(1,564,905.57)
Jan-11	489,569.56	413,415.79	(1,488,751.79)
Feb-11	468,505.42	622,218.10	(1,642,464.47)
Mar-11	534,827.91	542,320.81	(1,649,957.38)
Apr-11	588,456.13	400,743.39	(1,462,244.63)
May-11	649,092.94	687,526.66	(1,500,678.35)
Jun-11	625,811.35	(4,421.82)	(870,445.18)
Jul-11	645,148.96	319,178.10	(544,474.32)
Aug-11	650,274.11	299,620.34	(193,820.54)
Sep-11	684,923.80	280,075.61	211,027.65
Oct-11	649,487.01	795,132.72	65,381.94
Nov-11	685,931.25	381,158.53	370,154.66
Dec-11	720,649.60	512,092.59	578,711.67
Jan-12	615,220.12	294,781.45	899,150.35
Feb-12	699,738.99	833,460.93	765,428.40
<b>Total</b>	<b>\$ 19,140,883.46</b>	<b>\$ 18,375,455.06</b>	<b>\$ 765,428.40</b>

Notes

- (1) Represents portion of flying hours invoiced applied to the deferred revenue accounts based on the "Matching Principle" (GAAP).
- (2) Represents direct costs incurred (labour and materials) plus estimate for overhead recovery.
- (3) Negative balance indicates account deficiency.