

**BEFORE THE
DEPARTMENT OF TRANSPORTATION
WASHINGTON, D.C**

Application of)	
)	
PUBLIC CHARTERS, INC.)	Docket No. DOT-OST-2007-0001-0001
)	
)	
for authority to conduct scheduled passenger)	
operations as a commuter air carrier under)	
49 U.S.C. § 41738)	
)	

APPLICATION OF
PUBLIC CHARTERS, INC.
for authority to conduct scheduled passenger
operations as a commuter air carrier under
49 U.S.C. § 41738

Amendment #4 to the aforementioned application with an original date of December 09, 2019.

Communications with respect to this document should be addressed to:

James M. Gallagher, Sr.
President and CEO
Public Charters, Inc.
201 Hangar Road
Avoca, PA 18641
(570) 457-1950 (voice)
(570) 457-4113 (facsimile)
jg@publiccharters.com

April 28, 2020

**BEFORE THE
DEPARTMENT OF TRANSPORTATION
WASHINGTON, D.C**

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PUBLIC CHARTERS, INC.)	Docket No. DOT-OST-2007-0001-0001
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Public Charters, Inc. is submitting the updated balance sheet through December, 2019 along with an Available funds validation.

The Balance sheet an Available funds statement is attached on the next pages.

Respectfully Submitted

Jim Gallagher
201 Hangar Road
Avoca, PA 18641

Public Charters Inc.
Statement of Financial Position
December 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Current Assets		
Cash	\$ 692,708	\$ 711,447
Accounts Receivable	456,403	429,689
Inventories	2,513	
Prepaid Expense	210,474	120,717
Total Current Assets	<u>1,362,098</u>	<u>1,261,853</u>
Property and Equipment		
Property and Equipment	3,208,395	3,355,251
Accumulated Depreciation	(670,389)	(400,469)
Property and Equipment, Net	<u>2,538,006</u>	<u>2,954,782</u>
Other Assets		
Other Assets	25,000	25,000
Total Other Assets	<u>25,000</u>	<u>25,000</u>
Total Assets	<u><u>\$ 3,925,104</u></u>	<u><u>\$ 4,241,635</u></u>
LIABILITIES AND CAPITAL		
Current Liabilities		
Accounts Payable-(See Note No 1)	\$ 2,146,943	\$ 1,480,674
Payroll Liabilities	567	711
Deferred Revenue	126,334	133,168
Total Current Liabilities	<u>2,273,844</u>	<u>1,614,553</u>
Long-Term Liabilities		
Loans Payable	1,063,640	1,232,560
Total Long-Term Liabilities	<u>1,063,640</u>	<u>1,232,560</u>
Total Liabilities	3,337,484	2,847,113
CAPITAL		
Capital Stock	1,000	1,000
Retained Earnings	586,620	1,393,522
Total Capital	<u>587,620</u>	<u>1,394,522</u>
Total Liabilities and Capital	<u><u>\$ 3,925,104</u></u>	<u><u>\$ 4,241,635</u></u>

Note No.-1

Accounts Payable-Aviation Technologies Inc.	1,001,544	468,563
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Public Charters will evaluate this at year end for conversion to a note or charged to intercompany debt.



1055 LPL Way
Fort Mill, SC-29715
Phone: (858) 450-9606
Toll Free: (800) 877-7210
Fax: (858) 646-7455

April 28, 2020

US Department of Transportation
Attn: Katy O'Toole
1200 New Jersey Ave SE
Office of Aviation Analysis
Washington, DC 20590
Fax: (202) 366-7638

To Whom It May Concern:

LPL Financial client JAMES M GALLAGHER has submitted a written request for verification of their account held at our firm. Please use this letter as verification that the account ending in 8786, held at LPL Financial by JAMES M GALLAGHER, has a market value of at least 1,000,000.00 as of 04/27/2020.

Please be aware that although LPL Financial has been authorized to verify up to a specific dollar amount on this account, we are not placing any restrictions on the account, nor are we liable for market fluctuations, client instructed withdrawals, or any other transactions that would change the value of the account. LPL Financial LLC and any agents or representatives of LPL Financial LLC will not be liable for market fluctuations within the account. This validation is as of the close of business on 04/27/2020.

Sincerely,

A handwritten signature in black ink, appearing to read "Stephen Velasquez", with a long, sweeping horizontal line extending to the right.

Stephen Velasquez
Manager | Operations
LPL Financial

James Michael Gallagher
186 East 6th Street
Wyoming, PA 18644
(570) 760-0880

4/28/2020

RE: Financial Pledge to Public Charters, Inc.

To Whom It May Concern;

I; James M. Gallagher, pledge to use my personal financials for any financial needs with regard to my wholly owned corporation namely, Public Charters, Inc .. The attached financial verification letter from LPL Financial demonstrates in good faith that sufficient funds are available to support the intended operations of company. I am willing to commit up to the entire amount of \$1,000,000 to further fund Public Charters, Inc, during this year.

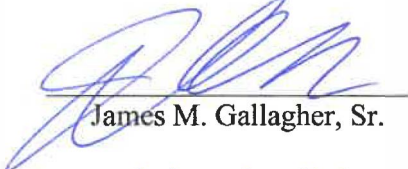
Sincerely,

A handwritten signature in blue ink, appearing to read 'James M. Gallagher', with a stylized, cursive script.

James M. Gallagher

VERIFICATION

This Application and the information therein, including the Exhibits attached hereto, are true and correct to the best of my knowledge and belief. Pursuant to Title 18, United States Code section 1001, I, Jim Gallagher, in my individual capacity and as the authorized representative of the Applicant, have not in any manner knowingly and willfully falsified, concealed or failed to disclose any material fact or made any false, fictitious, or fraudulent statement or knowingly used any documents which contain such statements in connection with the preparation, filing or prosecution of the Application. I understand that an individual who is found to have violated the provisions of 18 U.S.C. Section 1001 shall be fined or imprisoned not more than five years, or both.



James M. Gallagher, Sr.

4-29-20