

EXHIBIT 5



January 24, 2006

To: James M. Carr, Esq.
Joseph F. McGonigal, Esq.
Lisa G. Beckerman, Esq.

From: Ernst & Young LLP

Re: **ATA HOLDINGS CORP., ET AL., DEBTORS**

Pursuant to the provisions of the Order Granting Motion to (I) Approve Procedures for Billings By and Payments To Professionals Retained in These Cases for Fees and Expenses Incurred and (II) Approve Procedures and Partial Deferral of Draw Down of Retainer Paid to Professional Retained in These Cases Until Requested By the Debtors, dated December 10, 2004 (the "Compensation Order") and the Order Supplementing Rule B-2016-1, dated December 21, 2004 (together with the Compensation Order, the "Monthly Compensation Orders"), Ernst & Young LLP ("E&Y LLP") hereby submits this request for compensation and reimbursement of expenses incurred as auditors to the Debtors for the period December 1, 2005 through December 31, 2005 (the "Compensation Period").

On January 23, 2006, the Court approved periodic fixed audit fees and reimbursement of actual expenses to E&Y LLP for the rendering of audit services to the Debtors, in accordance with the terms of E&Y LLP's Engagement Letter dated October 10, 2005. The first periodic fixed audit fee to E&Y LLP is in the amount of \$306,000.00 and actual expenses are in the amount of \$2,410.00. Detail of time and actual expenses incurred in connection with the rendering of audit services is attached hereto as Exhibit "A". In addition, on January 23, 2006, the Court approved fees to E&Y LLP for the rendering of additional audit services to the Debtors based upon E&Y LLP's hourly rates in accordance with the terms of the E&Y LLP's Engagement Letter dated October 10, 2005. For the period December 1, 2005 through December 31, 2005, the amount of these fees to E&Y LLP is \$5,717.00. Detail of time incurred in connection with the rendering of additional audit services is attached hereto as Exhibit "B".

Pursuant to the Monthly Compensation Orders, this request is for a total of \$251,783.60, representing the sum of \$244,800.00 (80% of the first periodic fixed audit fee of \$306,000.00), \$4,573.60 (80% of additional audit service fees of \$5,717.00) and \$2,410.00 (100% of expenses) (the "Monthly Fee Request"). Unless any such party objects to the Monthly Fee Request, in whole or in part, on or before February 3, 2006, the Debtors shall be authorized and directed to pay to E&Y LLP the amounts requested in the Monthly Fee Request.

If you have any questions, please call James A. Pease at (317) 681-7311 or R. Todd Barrett at (317) 681-7052.

EXHIBIT A



INVOICE NUMBER: US0123051810

January 24, 2006

ATA Holdings Corporation
Mr. Frank Conway
7337 West Washington St
Box 51609
Indianapolis, IN 46251-0609

PLEASE REMIT TO:

Ernst & Young
Bank of America - Chic. 96550
P.O. Box 96550
Chicago, IL 60693

EIN: 34-6565596

BU: US002 CLIENT NUMBER: 60017535

Progress bill for services rendered in connection with our audit of the financial statements of ATA Holdings Corp for the year ended December 31, 2005 as set forth in our engagement letter dated October 10, 2005.	\$306,000.00
Annual audit out-of-pocket expenses incurred through December 31, 2005	<u>2,410.00</u>
Total Due	\$308,410.00

PLEASE PAY BY INVOICE NUMBER AND ENCLOSE REMITTANCE COPY
Due Upon Receipt

REMITTANCE COPY

Exhibit A - 2004 Annual Audit

**ATA HOLDINGS CORP.
ERNST & YOUNG LLP
SUMMARY OF TIME BY PROFESSIONAL-2005 ANNUAL AUDIT
FOR THE PERIOD AUGUST 30, 2005 THROUGH DECEMBER 31, 2005**

<u>Professional</u>	<u>Position</u>	<u>Hours</u>
Jim Pease	Partner	13.1
Stephen Stenbeck	Partner	1.0
Shari Richey	Partner	1.0
James Somers	Partner	0.5
Michael Porter	Partner	5.5
Todd Barrett	Sr. Manager	19.8
Kimberly Basch	Sr. Manager	0.5
Amadou Yattassaye	Manager	29.0
Jennifer Taylor	Manager	34.5
Adela Creasy	Senior	99.5
Kyshia Gold	Senior	41.0
Adam Baumann	Senior	291.7
Adrienne Boschert	Staff	148.1
Charles Clark	Staff	4.5
Paula Caraballo	Staff	0.4
Kyle Masur	Staff	1.0
Jeremy Lantz	Staff	<u>43.5</u>
	Total	<u><u>734.6</u></u>

Exhibit A-1 - 2004 Annual Audit

ATA HOLDINGS CORP.
ERNST & YOUNG LLP
SUMMARY OF TIME FOR 2005 ANNUAL AUDIT
FOR THE PERIOD AUGUST 30, 2005 THROUGH DECEMBER 31, 2005

<u>Project Code</u>	<u>Description</u>	<u>Hours</u>
64	Audit of Financial Statement Accounts and Related Matters	734.6
	Total Hours	<u><u>734.6</u></u>

Exhibit A-2 - 2004 Annual Audit

**ATA HOLDINGS CORP.
ERNST & YOUNG LLP
DETAIL OF TIME BY PROFESSIONAL--2005 ANNUAL AUDIT
FOR THE PERIOD AUGUST 30, 2005 THROUGH DECEMBER 31, 2005**

<u>Name</u>	<u>Date</u>	<u>Time</u>	<u>PCD</u>	<u>Description</u>
Pease, Jim				
	9/8/2005	1.0	64	Hrs: review of audit planning work and updated risk assessments
	9/19/2005	0.6	64	Hrs: review certain planning work
	9/22/2005	1.0	64	Hrs: planning for 2005 audit
	9/29/2005	1.0	64	Hrs: review of audit planning work and updated risk assessments
	9/30/2005	2.0	64	Hrs: review of audit planning work and updated risk assessments
	10/5/2005	1.0	64	Hrs: review and discuss preliminary annual audit issues
	11/18/2005	0.5	64	Hrs: review of audit planning work and updated risk assessments
	11/23/2005	1.0	64	Hrs: review of audit planning work and updated risk assessments
	12/1/2005	2.0	64	Hrs: ata team planning meeting
	12/5/2005	0.5	64	Hrs: review of audit planning work and updated risk assessments
	12/6/2005	0.5	64	Hrs: review of audit planning work and updated risk assessments
	12/16/2005	1.0	64	Hrs: review of audit planning work and updated risk assessments
	12/21/2005	1.0	64	Hrs: Client continuance - ATA; update on outstanding audit items
	Pease, Jim Total	13.1		
Stenbeck, Stephen				
	12/21/2005	1.0	64	Hrs: ATA client continuance meeting; ATA audit issues update
	Stenbeck, Stephen Total	1.0		
Richey, Shari				
	12/1/2005	1.0	64	Hrs: ATA Audit Team planning event
	Richey, Shari Total	1.0		
Somers, James				
	12/21/2005	0.5	64	Hrs: Client continuance call
	Somers, James Total	0.5		
Porter, Michael				
	11/29/2005	1.0	64	Hrs: Review and Sign off of AWS Activities 1-5 of TSRS work.
	12/12/2005	2.5	64	Hrs: Review of TSRS work in AWS.
	12/13/2005	2.0	64	Hrs: Review of TSRS work in AWS.
	Porter, Michael Total	5.5		

Exhibit A-2 - 2004 Annual Audit

Name	Date	Time	PCD	Description
Barrett, Todd				
	9/16/2005	0.8	64	Hrs: Planning meeting with Jen Taylor and Adam Baumann
	9/23/2005	1.3	64	Hrs: 2005 audit planning: review changes to internal control structure and impact on audit scopes
	10/7/2005	3.5	64	Hrs: Audit planning with Adam Baumann
	10/14/2005	0.5	64	Hrs: 2005 engagement letter and correspond with B Johnson and W Malone (ATA) regarding same.
	10/31/2005	0.4	64	Hrs: Telephone meeting with audit committee regarding approval/preapproval of 2005 audit fees and engagement letter.
	11/9/2005	1.0	64	Hrs: Interim procedures at client offices
	11/9/2005	0.5	64	Hrs: Inventory - discuss cycle count procedures with Adam; review planning revisions to audit approach to inventories.
	11/22/2005	1.0	64	Hrs: planning related issues
	11/23/2005	1.0	64	Hrs: Correspond with team regarding TSRS matters and timekeeping rules.
	11/29/2005	1.0	64	Hrs: Update documentation regarding entity level controls/control environment
	11/29/2005	0.3	64	Hrs: TPE issues
	12/1/2005	4.0	64	Hrs: Audit planning/strategies meeting: Team Planning Event - Jim Pease, Shari Richey, Kim Basch, Jen Taylor, Adam Baumann, Adrienne Boschert
	12/1/2005	1.0	64	Hrs: ICFC documentation, UBT documentation, review PM/TE
	12/15/2005	1.5	64	Hrs: Legal - review draft legal letters, selection of attorneys to solicit and legal fees detail from which selections were made; correspond with Adam and Jennifer regarding same
	12/16/2005	0.5	64	Hrs: Prepare for client continuance call meeting
	12/19/2005	0.2	64	Hrs: status update on year-end audit confirmations
	12/21/2005	0.8	64	Hrs: Client continuance call with J Somers, S Stenbeck and J Pease; Follow-up regarding audit outstanding issues
	12/27/2005	0.5	64	Hrs: Correspond with Kim B, Jen T and Adam B regarding income tax provision and audit procedures
	Barrett, Todd Total	19.8		
Basch, Kimberly				
	12/1/2005	0.5	64	Hrs: Audit planning meeting (participated via phone)
	Basch, Kimberly Total	0.5		
Yattassaye, Amadou				
	11/8/2005	1.0	64	Hrs: ATA planning document
	11/15/2005	2.0	64	Hrs: Planning and Kickoff Meeting with ATA IT Team
	11/17/2005	4.0	64	Hrs: Review of walkthrough information, planning documents
	11/18/2005	2.0	64	Hrs: Review of AWS Activity 1-5
	11/21/2005	2.0	64	Hrs: Fieldwork review
	11/28/2005	2.0	64	Hrs: TSRS Engagement review

Exhibit A-2 - 2004 Annual Audit

<u>Name</u>	<u>Date</u>	<u>Time</u>	<u>PCD</u>	<u>Description</u>
	12/6/2005	5.0	64	Hrs: Detail Review of TSRS Workpapers
	12/7/2005	3.0	64	Hrs: Detail Review of TSRS Workpapers
	12/8/2005	6.0	64	Hrs: Workpapr Review and Preparation for Partner Signoff
	12/12/2005	2.0	64	Hrs: Clearing Partner's review notes
Yattassaye, Amadou Total		29.0		
Taylor, Jennifer				
	8/31/2005	1.0	64	Hrs: put together process listing for client assistance
	9/9/2005	1.5	64	Hrs: scheduling, preparing planning budget
	9/21/2005	4.0	64	Hrs: planning procedures & review
	10/6/2005	0.5	64	Hrs: discuss strategy for significant accounts and control testing
	10/17/2005	1.0	64	Hrs: discuss planning with senior, review interim CAG
	10/19/2005	1.0	64	Hrs: discuss TOC and lack of inventory controls (not performing test counts any longer)
	11/10/2005	4.0	64	Hrs: Interim work review
	11/16/2005	6.0	64	Hrs: review planning work - Business, Accounts, Processes, etc.
	11/17/2005	5.0	64	Hrs: Review planning.
	11/18/2005	1.0	64	Hrs: review planning
	11/29/2005	1.5	64	Hrs: Interim follow-up
	12/1/2005	8.0	64	Hrs: Team planning meeting (4.0); Follow-up planning documentation (4.0)
Taylor, Jennifer Total		34.5		
Creasy, Adela				
	11/9/2005	0.5	64	Hrs: Discussion with ATA client regarding IT planning upcoming audit, scheduled meeting for next week to go over CAG items
	11/9/2005	0.5	64	Hrs: Had a discussion with KGD regarding timing of review and confirmation of arrival next week
	11/9/2005	1.0	64	Hrs: Created CAG for KGD's onsite visit next week and emailed to client
	11/14/2005	2.5	64	Hrs: IT planning documents
	11/15/2005	2.0	64	Hrs: KGD DITGC and Data Review prep
	11/15/2005	7.0	64	Hrs: Met with ATA IT management, completed activities 1- 5
	11/16/2005	2.0	64	Hrs: walkthrough documentation
	11/16/2005	3.0	64	Hrs: revenue analysis
	11/16/2005	3.0	64	Hrs: Ditgc and narratives
	11/17/2005	2.0	64	Hrs: ditgc - kgd
	11/18/2005	1.5	64	Hrs: ditgc - kgd
	11/21/2005	9.5	64	Hrs: Ditgc narratives
	11/22/2005	7.0	64	Hrs: walkthrough documentation
	11/23/2005	7.0	64	Hrs: narratives - Ditgc
	11/28/2005	0.5	64	Hrs: narratives - Ditgc

Exhibit A-2 - 2004 Annual Audit

Name	Date	Time	PCD	Description
	11/28/2005	0.5	64	Hrs: Documentation of meeting - CC
	11/28/2005	2.0	64	Hrs: Email follow up questions
	11/28/2005	1.0	64	Hrs: America and universe meeting prep
	11/28/2005	1.0	64	Hrs: america walkthrough
	11/28/2005	1.0	64	Hrs: universe walkthrough
	11/28/2005	1.5	64	Hrs: oracle financial and HR meeting - cc
	11/28/2005	1.0	64	Hrs: datacenter walkthrough selection, updated DITGC
	11/28/2005	1.0	64	Hrs: email question to OPs team
	11/28/2005	1.0	64	Hrs: document of walkthroughs - CC
	11/30/2005	2.5	64	Hrs: document of walkthrough oracle finance, document network walkthroughs, document access to oracle hr walkthrough, emailed questions
	12/1/2005	2.0	64	Hrs: oracle application controls meeting
	12/1/2005	1.0	64	Hrs: email additional requests
	12/1/2005	2.0	64	Hrs: document oracle application controls
	12/1/2005	2.5	64	Hrs: wrap up documentation of application controls
	12/1/2005	1.0	64	Hrs: oracle application controls prep for meeting
	12/1/2005	1.0	64	Hrs: operation screenshots request with ata it
	12/2/2005	1.0	64	Hrs: America DITGC - closing up loose ends
	12/2/2005	2.5	64	Hrs: Database meeting with ATA IT and document meeting
	12/2/2005	1.0	64	Hrs: Oracle HR DITGC - closing up loose ends
	12/2/2005	1.0	64	Hrs: Universe DITGC - closing up loose ends
	12/2/2005	1.0	64	Hrs: MLC document
	12/2/2005	0.5	64	Hrs: workpaper referencing
	12/2/2005	1.0	64	Hrs: Oracle Fin DITGC - closing up loose ends
	12/5/2005	0.5	64	Hrs: WIPS
	12/6/2005	0.5	64	Hrs: Clearing of ATA notes
	12/6/2005	9.5	64	Hrs: Clearing review notes and working on activities 6-12.
	12/8/2005	3.0	64	Hrs: Add in oracle database information into AWS and DITGC
	12/8/2005	4.0	64	Hrs: Working on detail review comments
	12/12/2005	2.0	64	Hrs: ADP review - meeting and documentation
	12/13/2005	1.0	64	Hrs: Clearing review notes - Porter's
Creasy, Adela Total		99.5		
 Gold, Kyshia				
	9/12/2005	1.0	64	Hrs: Audit Procedures engagement workpaper
	9/19/2005	8.0	64	Hrs: 2hrs. - Preparing for Charter Revenue - Military and Contract WT meeting; 1hr. - Meeting with client for Military and Contract WT; 2hr. - Journal Entry CAAT report; 3hr. - reviewing Military and Contract WT documents

Exhibit A-2 - 2004 Annual Audit

<u>Name</u>	<u>Date</u>	<u>Time</u>	<u>PCD</u>	<u>Description</u>
	9/20/2005	8.0	64	Hrs: 2.5hrs. - prepared for Compensation and Vacation Accrual WT meeting; 1.5hrs. - Meeting with client for compensation and vacation WT; 1.8hr. - started compensation walkthrough; 2.2hrs. - selecting significant accounts and clean-up of AWS
	9/21/2005	8.0	64	Hrs: 1hr. - prepared for Fuel Purchase and accrual process; 1.5hrs. - initial meeting for Fuel Purchase and accrual process; 1.0hrs. - making selections and sending out email for fuel process; 2.5hrs. - performing compensation accrual WT; 2hrs. - team disc
	9/22/2005	8.0	64	Hrs: 2hrs. - performing walkthrough of vacation accrual; 5hrs. - sifting through fuel documents and performing walkthrough; 1hr. - follow-up meeting for fuel WT
	9/23/2005	8.0	64	Hrs: .5 hrs. - going through Charter military controls in AWS to clean-up; 2hrs. - finished fuel-inventory WT; 5.5 hrs. - finished fuel-uplift and accrual WT
Gold, Kyshia Total		41.0		

Baumann, Adam

8/30/2005	2.0	64	Hrs: preparation of planning client assistance guide
9/7/2005	5.0	64	Hrs: planning documents, analysis
9/13/2005	1.0	64	Hrs: Updating aws file with firm changes
9/14/2005	3.0	64	Hrs: rolling forward planning documents,
9/14/2005	1.0	64	Hrs: updating AWS with pdf and odt
9/15/2005	0.5	64	Hrs: time spent scheduling walkthrough interviews
9/16/2005	2.0	64	Hrs: updating processes and control with our new GAM methodologies, identify/evaluate controls and full or limited test of controls
9/19/2005	5.5	64	Hrs: identifying significant accounts
9/19/2005	3.5	64	Hrs: scheduled service process
9/20/2005	3.0	64	Hrs: scheduled service process
9/20/2005	8.5	64	Hrs: identifying significant accounts
9/21/2005	2.0	64	Hrs: making combined risk assesments
9/21/2005	2.0	64	Hrs: tax process
9/21/2005	3.0	64	Hrs: scheduled service process
9/21/2005	2.0	64	Hrs: discussing account payable tests of controls
9/22/2005	2.0	64	Hrs: fscp
9/22/2005	2.0	64	Hrs: payroll
9/22/2005	1.5	64	Hrs: debt
9/22/2005	1.5	64	Hrs: fixed assets
9/22/2005	0.5	64	Hrs: cash receipts
9/22/2005	3.0	64	Hrs: tax
9/23/2005	1.0	64	Hrs: joint venture
9/23/2005	1.0	64	Hrs: impairment
9/23/2005	1.0	64	Hrs: aircraft acquisition
9/23/2005	0.7	64	Hrs: cash receipts

Exhibit A-2 - 2004 Annual Audit

Name	Date	Time	PCD	Description
	9/26/2005	1.0	64	Hrs: cash receipts follow-up
	10/4/2005	1.5	64	Hrs: organizing and scheduling planning meeting itenary
	10/5/2005	1.0	64	Hrs: BATA walkthrough
	10/5/2005	2.0	64	Hrs: Test of controls cash and cash receipts
	10/5/2005	1.5	64	Hrs: general purchasing ap process
	10/5/2005	0.5	64	Hrs: cash receipts process
	10/5/2005	1.5	64	Hrs: aircraft acquisition process
	10/5/2005	0.5	64	Hrs: admin and scheduling
	10/6/2005	1.0	64	Hrs: scheduled service revenue process
	10/6/2005	3.0	64	Hrs: accounts payable process
	10/6/2005	1.0	64	Hrs: accrued vacation process
	10/6/2005	1.0	64	Hrs: cash receipts test of controls
	10/6/2005	1.0	64	Hrs: military walkthrough
	10/6/2005	2.0	64	Hrs: accounts payable test of controls
	10/7/2005	2.5	64	Hrs: scheduled service walkthrough
	10/7/2005	2.5	64	Hrs: military test of controls
	10/7/2005	3.5	64	Hrs: military walkthrough
	10/13/2005	1.5	64	Hrs: military walkthrough
	10/14/2005	6.0	64	Hrs: military walkthrough, codesharing walkthrough, sked service test of controls preparation
	10/17/2005	4.5	64	Hrs: scheduled service process
	10/17/2005	1.0	64	Hrs: related party transactions process
	10/17/2005	1.0	64	Hrs: accounts receivable test of controls
	10/17/2005	1.0	64	Hrs: handling / landing accrual
	10/17/2005	2.0	64	Hrs: preparing interim client assistance guide
	10/17/2005	1.0	64	Hrs: fixed assets process
	10/18/2005	1.0	64	Hrs: review 401K accruals and narratives
	10/18/2005	3.0	64	Hrs: military toc
	10/18/2005	1.0	64	Hrs: updating aws/radar
	10/18/2005	1.0	64	Hrs: ibnr accrual
	10/18/2005	1.0	64	Hrs: legal reserve process
	10/18/2005	1.0	64	Hrs: updating time budget
	10/19/2005	3.0	64	Hrs: inventory process
	10/19/2005	2.0	64	Hrs: maintenance process
	10/19/2005	1.5	64	Hrs: marketing accrual process
	10/19/2005	1.0	64	Hrs: discussing inventory TOC
	10/19/2005	1.0	64	Hrs: military revenue process
	10/19/2005	2.0	64	Hrs: ibnr process
	10/20/2005	1.0	64	Hrs: handling landing process
	10/20/2005	1.0	64	Hrs: discussing inventory observation

Exhibit A-2 - 2004 Annual Audit

Name	Date	Time	PCD	Description
	10/20/2005	2.0	64	Hrs: updating audit program
	10/20/2005	2.0	64	Hrs: writing asm
	10/20/2005	1.0	64	Hrs: military revenue process
	10/20/2005	1.0	64	Hrs: identify significant accts.
	10/20/2005	1.0	64	Hrs: combined risk assesment
	10/20/2005	0.8	64	Hrs: maintenance process
	10/21/2005	1.0	64	Hrs: handling landing process
	10/21/2005	1.0	64	Hrs: military process
	10/21/2005	1.0	64	Hrs: ICFC
	10/21/2005	2.0	64	Hrs: maintenance inventory walkthroughs
	10/21/2005	3.0	64	Hrs: physical inventory observation preparation
	10/24/2005	1.0	64	Hrs: listing ineffective controls
	10/24/2005	1.0	64	Hrs: maintenance out for repair report
	10/24/2005	1.5	64	Hrs: client assistance guide
	10/25/2005	1.0	64	Hrs: inventory out for repair report
	10/25/2005	0.5	64	Hrs: discusssing KGD visit
	10/27/2005	0.5	64	Hrs client assistance guide update
	10/31/2005	9.0	64	Hrs: inventory, client assistance guide, KGD visit, maintenance repair report
	11/2/2005	0.5	64	Hrs: client contact and working on confirmation requests
	11/7/2005	1.0	64	Hrs: updating interim client assistance guide
	11/7/2005	1.0	64	Hrs: accounts receivable confirmations
	11/7/2005	5.5	64	Hrs: maintenance, inventory wt
	11/7/2005	1.6	64	Hrs: accounts receivable interim
	11/8/2005	0.5	64	Hrs: air traffic liability interim
	11/8/2005	1.0	64	Hrs: deposits interim
	11/8/2005	1.0	64	Hrs: planning test of controls inventory
	11/8/2005	2.5	64	Hrs: maintenance walkthrough
	11/8/2005	1.5	64	Hrs: prepaids interim
	11/8/2005	0.5	64	Hrs: updating CAG for next year
	11/8/2005	2.7	64	Hrs: accounts receivable interim
	11/9/2005	3.0	64	Hrs: writing inventory testing strategy memo and inventory discussions with sr. mgr.
	11/9/2005	3.0	64	Hrs: A/R interim
	11/9/2005	1.5	64	Hrs: planning activity 6 clean up
	11/9/2005	1.0	64	Hrs: discussion with TSRS
	11/9/2005	1.0	64	Hrs: catering walkthrough
	11/9/2005	0.2	64	Hrs: updating time budget
	11/10/2005	1.0	64	Hrs: discussing inventory
	11/11/2005	1.0	64	Hrs: catering walkthrough
	11/11/2005	1.0	64	Hrs: prepaids aircraft rent

Exhibit A-2 - 2004 Annual Audit

Name	Date	Time	PCD	Description
	11/11/2005	7.0	64	Hrs: accounts receivable interim
	11/14/2005	1.5	64	Hrs: going through planning and summarizing what is open
	11/15/2005	6.0	64	Hrs: interim accounts receivable
	11/15/2005	2.0	64	Hrs: planning clean up and documentation
	11/15/2005	1.0	64	Hrs: review of interim cash
	11/16/2005	5.5	64	Hrs: inventory interim
	11/16/2005	0.5	64	Hrs: cash interim
	11/16/2005	5.0	64	Hrs: a/r interim
	11/17/2005	8.5	64	Hrs: accounts receivable
	11/17/2005	2.0	64	Hrs: inventory
	11/18/2005	2.0	64	Hrs: deposits
	11/18/2005	1.0	64	Hrs: accounts receivable
	11/18/2005	1.0	64	Hrs: prepaids
	11/18/2005	4.0	64	Hrs: inventory
	11/18/2005	1.0	64	Hrs: accounts receivable
	11/21/2005	1.5	64	Hrs: scheduled service lift walkthroughs
	11/28/2005	12.0	64	Hrs: travel and working at KGD on scheduled service revenue
	11/29/2005	8.0	64	Hrs: scheduled service revenue at KGD
	11/30/2005	8.0	64	Hrs: Travel and scheduled service revenue at KGD
	12/1/2005	5.5	64	Hrs: Team Planning event and subsequent discussions
	12/2/2005	2.0	64	Hrs: emails and calls to/from client related to inventory and revenue
	12/6/2005	2.0	64	Hrs: discussing client assistance
	12/6/2005	1.0	64	Hrs: inventory price testing
	12/6/2005	1.0	64	Hrs: cash test of controls
	12/7/2005	1.0	64	Hrs: updating YE CAG
	12/8/2005	1.0	64	Hrs: revenue discussions with TSRS
	12/8/2005	1.0	64	Hrs: ATA open items list, updating
	12/15/2005	1.5	64	Hrs: ATA legal letters
	12/19/2005	1.5	64	Hrs: writing instructions for cycle count observation for staff
	12/20/2005	2.0	64	Hrs: inventory interim
	12/20/2005	1.0	64	Hrs: tying out and documenting cash confirmations
	12/20/2005	1.5	64	Hrs: cash tests of controls
	12/20/2005	3.0	64	Hrs: sked service walkthrough and tests of controls
	12/20/2005	1.0	64	Hrs: accounts receivable interim
	12/20/2005	0.7	64	Hrs: cash interim
	12/21/2005	1.0	64	Hrs: ata inventory price testing and cycle counting
	12/22/2005	0.5	64	Hrs: ATA legal letters
Baumann, Adam Total		291.7		

Boschert, Adrienne

Exhibit A-2 - 2004 Annual Audit

Name	Date	Time	PCD	Description
	10/17/2005	1.5	64	Hrs: Speak with client and request documents for the 401K Accrual account. Update narrative. Perform Walkthrough
	10/17/2005	1.0	64	Hrs: Speak with client and request documents for the 401K Withholding account. Update narrative. Perform Walkthrough.
	10/17/2005	1.0	64	Hrs: Make selection for the Handling/Landing Accrual. Update narrative. Determine the documents needed to complete the walkthrough process.
	10/17/2005	1.0	64	Hrs: Tie documents for the Scheduled Service Revenue Process walkthrough.
	10/17/2005	6.5	64	Hrs: ATA 12/31/05 audit work. Update AWS 2005 file. Update 2005 Interim CAG.
	10/18/2005	3.5	64	Hrs: ATA audit work.
	10/18/2005	0.5	64	Hrs: Performing walkthrough of Accrued 401K.
	10/18/2005	3.0	64	Hrs: Meeting with the client and requesting documents for the Non Standard Accrual Walkthrough. Performing walkthrough.
	10/18/2005	0.5	64	Hrs: Meeting with the client and requesting documents for the Marketing Accrual Walkthrough.
	10/18/2005	3.0	64	Hrs: Performing Test of Controls on the military A/R aging reports.
	10/19/2005	1.5	64	Hrs: Walkthrough of Handling/Landing Accrual Process.
	10/19/2005	3.7	64	Hrs: ATA audit work. Updating files in AWS from last years audit. Updating narratives for the 2005 audit. Updating the ICFC from prior year. Searching through prior year wp's for documents.
	10/19/2005	1.0	64	Hrs: Preparing documents for and meeting with the client for the Catering Accrual and Catering Purchases walkthrough.
	10/19/2005	4.0	64	Hrs: Walkthrough of Charter Revenue (Military) Process.
	10/20/2005	1.0	64	Hrs: Performing the Catering accrual walkthrough.
	10/20/2005	2.0	64	Hrs: Clearing review notes for the Military Charter Revenue walkthrough. Meeting with the client to obtain documentation.
	10/20/2005	3.0	64	Hrs: Performing the Landing/Handling Accrual Walkthrough. Meeting with the client to discuss procedures and obtain additional documents.
	10/20/2005	3.0	64	Hrs: Creating pockets and folders for the 2005 ATA audit. Updating the ICFC from prior years wp's.
	10/20/2005	1.0	64	Hrs: Performing the catering purchases walkthrough. Meeting with the client to obtain additional documentation.
	10/21/2005	1.0	64	Hrs: Preparing for the ata inventory.
	10/21/2005	1.5	64	Hrs: Performing the Charter (Military) Revenue Walkthrough.
	10/21/2005	3.0	64	Hrs: Performing the Catering Purchases walkthrough.
	10/21/2005	2.5	64	Hrs: Performing the Handling/Landing Accrual walkthrough. Obtained additional documentation from the client.
	10/24/2005	1.0	64	Hrs: Completing the Catering Purchases walkthrough.
	11/7/2005	0.4	64	Hrs: Performing the Catering Purchases accrual walkthrough
	11/7/2005	11.3	64	Hrs: Fixed Assets interim work.
	11/8/2005	9.5	64	Hrs: Interim Fixed Assets work.
	11/9/2005	5.5	64	Hrs: Fixed Asset Interim testing.
	11/9/2005	4.0	64	Hrs: Accounts Receivable Interim testing.

Exhibit A-2 - 2004 Annual Audit

Name	Date	Time	PCD	Description
	11/9/2005	1.0	64	Hrs: Reviewing worksteps in AWS for completeness. Completing sync with senior. Updating current year files. Blocking out pockets.
	11/9/2005	0.5	64	Hrs: Cash interim testing
	11/9/2005	1.0	64	Hrs: Catering Accrual and Catering purchases walkthroughs.
	11/10/2005	2.5	64	Hrs: Fixed Asset interim work
	11/10/2005	4.5	64	Hrs: Cash interim testing.
	11/10/2005	1.5	64	Hrs: Prepaid interim work
	11/11/2005	3.0	64	Hrs: Cash Interim work
	11/11/2005	5.0	64	Hrs: Prepaid expenses and assets Interim work
	11/14/2005	1.5	64	Hrs: Fixed Asset interim testing
	11/14/2005	2.5	64	Hrs: Prepaid Interim testing.
	11/14/2005	0.5	64	Hrs: Picking up snacks for the ATA audit team.
	11/14/2005	2.0	64	Hrs: Cash Interim testing
	11/14/2005	3.5	64	Hrs: CRS walkthrough.
	11/15/2005	2.0	64	Hrs: Updating walkthrough documents
	11/15/2005	4.0	64	Hrs: Cash interim testing. Cash confirmations
	11/15/2005	1.7	64	Hrs: Prepaids interim testing
	11/16/2005	0.5	64	Hrs: Prepaid Insurance walkthrough
	11/16/2005	4.0	64	Hrs: Prepaid CRS walkthrough
	11/16/2005	2.5	64	Hrs: Prepaid Maintenance and Insurance interim work.
	11/16/2005	3.0	64	Hrs: Interim Cash testing. Clearing review notes.
	11/17/2005	5.8	64	Hrs: Prepaid interim work.
	11/17/2005	4.0	64	Hrs: Deposits interim work.
	11/17/2005	0.7	64	Hrs: Blocking out folders
	11/18/2005	3.0	64	Hrs: Inventory interim work
	11/18/2005	1.0	64	Hrs: Prepaid interim work
	11/18/2005	2.0	64	Hrs: Deposits Interim work.
	12/1/2005	3.5	64	Hrs: Attending ATA Team Planning event
Boschert, Adrienne Total		<u>148.1</u>		
Clark, Charles				
	12/21/2005	4.5	64	Hrs: ATA interim open items follow-up
Clark, Charles Total		<u>4.5</u>		
Caraballo, Paula				
	11/23/2005	0.4	64	Hrs: 2005 audit planning
Caraballo, Paula Total		<u>0.4</u>		
Masur, Kyle				

Exhibit A-2 - 2004 Annual Audit

<u>Name</u>	<u>Date</u>	<u>Time</u>	<u>PCD</u>	<u>Description</u>
	12/2/2005	1.0	64	Hrs: Compare the ATA current VPN users listing with the ATA current employees listing to determine inactive employee vpn accounts. I completed this task using Microsoft Excel to analyze the two lists.
Masur, Kyle Total		1.0		
Lantz, Jeremy				
	9/19/2005	1.0	64	Hrs: Setup, begin reviewing cash receipts info from PY
	9/19/2005	2.5	64	Hrs: Prepare requests for cash receipts meeting , other issues
	9/19/2005	1.5	64	Hrs: Block out workpapers, update AWS with new Cash Receipts narrative and segregation of duties.
	9/19/2005	0.5	64	Hrs: meet with Deb Spall for Cash Receipt walkthrough documentation.
	9/19/2005	1.0	64	Hrs: Prepare Payroll requests by reviewing PY.
	9/19/2005	1.0	64	Hrs: Cash receipt walkthrough
	9/19/2005	1.0	64	Hrs: Payroll TOC management inquiries
	9/20/2005	4.0	64	Hrs: Collect and assemble payroll WT documents, WT doc B9.2.
	9/20/2005	2.0	64	Hrs: Payroll - collect needed WT documents.
	9/20/2005	3.0	64	Hrs: Payroll meetings and prep gathering documentation, etc.
	9/21/2005	2.0	64	Hrs: Prep for purchases and AP meetings
	9/21/2005	0.5	64	Hrs: meeting with Tammy (ATA) for AP requests
	9/21/2005	2.0	64	Hrs: AP process
	9/21/2005	2.0	64	Hrs: finish 11.2 cash receipts WT.doc. follow up on open items with Susan White
	9/21/2005	1.0	64	Hrs: Cash receipts bank recs TOC
	9/21/2005	1.5	64	Hrs: Purchase meeting, create open items list
	9/22/2005	0.5	64	Hrs: payroll bank recs that don't reconcile and ongoing strategy.
	9/22/2005	2.0	64	Hrs: finish cash receipt walkthrough doc.. other misc.
	9/22/2005	5.5	64	Hrs: finish payroll process by clearing review notes. AP purchases walkthrough, summarize open items.
	9/22/2005	1.5	64	Hrs: fixed assets prep and meeting
	11/21/2005	7.5	64	Hrs: 20 walkthroughs of lift process.
Lantz, Jeremy Total		43.5		
Total Hours		734.6		

**ATA HOLDINGS CORP.
ERNST & YOUNG LLP
SUMMARY OF EXPENSES-2005 ANNUAL AUDIT
FOR THE PERIOD AUGUST 30, 2005 THROUGH DECEMBER 31, 2005**

Name	Period Ending	Expense Type				Description	Total
		Ground	Air Travel	Meals	Lodging		
Adela Creasy	11/18/2005	128	526	57	516	Airfare, parking (\$38), rental car (\$90), lodging (two nights) and meal expenses while out of town in Los Angeles, CA visiting KGD site during the week ended 11/18/2005	1,227
Adam Baumann	12/2/2005	125	540	42	476	Airfare, parking (\$34), rental car (\$91), lodging (two nights) and meal expenses while out of town in Los Angeles, CA visiting KGD site during the week ended 12/2/2005	1,183
Total		\$ 253	\$ 1,066	\$ 99	\$ 992		\$ 2,410

EXHIBIT B



INVOICE NUMBER: US0123051812

January 24, 2006

ATA Holdings Corporation
Mr. Frank Conway
7337 West Washington St
Box 51609
Indianapolis, IN 46251-0609

PLEASE REMIT TO:

Ernst & Young
Bank of America - Chic. 96550
P.O. Box 96550
Chicago, IL 60693

EIN: 34-6565596

BU: US002 CLIENT NUMBER: 60017535

For services rendered from December 1, 2005 through December 31, 2005 in connection with the following:

Time incurred by E&Y professionals to prepare appropriate documents for submission to the Bankruptcy Court for E&Y's retention as auditors for the year ended December 31, 2005 for ATA bankruptcy case. \$1,974.00

Assistance to the Company in its application of AICPA Statement of Position 90-7 ("SOP 90-7"), *Financial Reporting by Entities in Reorganization Under the Bankruptcy Code*, including related evaluations thereof. SOP 90-7, issued in 1990, provides guidance on financial reporting by entities that have filed petitions with the Bankruptcy Court and expect to reorganize as going concerns under Chapter 11 of title 11 of the United States Code; the provisions contained therein allow entities to adequately reflect all changes in their financial condition caused by the proceeding. 3,743.00

Total Due **\$5,717.00**

PLEASE PAY BY INVOICE NUMBER AND ENCLOSE REMITTANCE COPY
Due Upon Receipt

REMITTANCE COPY

EXHIBIT B - Additional Audit Services

ATA HOLDINGS CORP.
 ERNST & YOUNG LLP
 SUMMARY OF TIME BY PROFESSIONAL - ADDITIONAL AUDIT SERVICES
 FOR THE PERIOD DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Additional Audit Services - Bankruptcy Retention

<u>Professional</u>	<u>Position</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Fees</u>
Todd Barrett	Senior Manager	4.2	\$470	\$1,974
		4.2		\$1,974
	Expenses			\$0
	Total	4.2		\$1,974

Additional Audit Services - Application of SOP 90-7

<u>Professional</u>	<u>Position</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Fees</u>
Jim Pease	Partner	2.0	\$695	\$1,390
Todd Barrett	Senior Manager	1.4	\$470	\$658
Adam Baumann	Senior	5.0	\$265	\$1,325
Adrienne Boschert	Staff	2.0	\$185	\$370
		10.4		\$3,743
	Expenses			\$0
	Total	10.4		\$3,743
	GRAND TOTAL	14.6		\$5,717

EXHIBIT B - Additional Audit Services

ATA HOLDINGS CORP.
ERNST & YOUNG LLP
SUMMARY OF TIME BY PROJECT CODE - ADDITIONAL AUDIT SERVICES
FOR THE PERIOD DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

<u>Project Code</u>	<u>Description</u>	<u>Hours</u>
66a	Consultation Regarding Accounting Issues and Other Procedures Outside of Audit - Bankruptcy Retention	4.2
66b	Consultation Regarding Accounting Issues and Other Procedures Outside of Audit - Application of SOP 90-7	10.4
	Total Hours	14.6

EXHIBIT B - Additional Audit Services

ATA HOLDINGS CORP.
 ERNST & YOUNG LLP
 DETAIL OF TIME BY PROFESSIONAL - ADDITIONAL AUDIT SERVICES
 FOR THE PERIOD DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

<u>Name</u>	<u>Date</u>	<u>Time</u>	<u>PCD</u>	<u>Description</u>
<u>Additional Audit Services - Bankruptcy Retention</u>				
Barrett, Todd				
	12/15/2005	1.5	66a	Hrs: Review updated affidavit and attachments for supplemental employment application
	12/16/2005	0.8	66a	Hrs: Correspondence regarding supplement application/affidavit for employment (2005 audit) and Ernst & Young's services rendered to Mathin Patterson.
	12/19/2005	1.3	66a	Hrs: Work on revised affidavit for supplemental employment application - review Mathin Patterson disclosure
	12/20/2005	0.3	66a	Hrs: Notarize supplemental employment application affidavit
	12/28/2005	0.3	66a	Hrs: Follow up correspondence regarding supplemental application for employment affidavit
	Barrett, Todd Total	4.2		
Total Additional Audit Services - Bankruptcy Retention		4.2		
<u>Additional Audit Services - Application of SOP 90-7</u>				
Pease, Jim				
	12/16/2005	2.0	66b	Hrs: Discuss post bankruptcy accounting for maintenance
	Pease, Jim Total	2.0		
Barrett, Todd				
	10/20/2005	0.5	66b	Hrs: Evaluate preliminary impairment analysis, including the appraisal concerning rotables/repairables/consumables inventories (Sage, Popovich report), due to fleet reorg/aircraft rejections.
	11/1/2005	0.6	66b	Hrs: Review changes to audit strategy in response to the rotables/repairables/consumables inventories impairment analysis due to fleet reorg/aircraft rejections
	11/30/2005	0.3	66b	Hrs: Review order for extension of period to file plan of reorganization
	Barrett, Todd Total	1.4		
Baumann, Adam				
	10/17/2005	1.0	66b	Hrs: Conduct client interview and document procedures for their bankruptcy accounting process, including relevant internal controls
	10/18/2005	2.0	66b	Hrs: Conduct transaction walkthroughs and document bankruptcy accounting process, including indentified internal controls
	10/18/2005	1.0	66b	Hrs: Review impairment analysis and appraisal concerning rotables/repairables/consumables inventories (Sage Popovich report) due to reorganization of fleet and aircraft rejections
	10/24/2005	1.0	66b	Hrs: Correspondence with senior audit team members in regard to impairment analysis and appraisal concerning rotables/repairables/consumables inventories (Sage Popovich report) due to reorganization of fleet and aircraft rejections
	Baumann, Adam Total	5.0		
Boschert, Adrienne				
	11/18/2005	2.0	66b	Hrs: Debtors in Possession Monthly Operating Reports testing.
	Boschert, Adrienne Total	2.0		
Total Additional Audit Services - Application of SOP 90-7		10.4		
GRAND TOTAL		14.6		

EXHIBIT B - Additional Audit Services

ATA HOLDINGS CORP.
 ERNST & YOUNG LLP
 SUMMARY OF EXPENSES-ADDITIONAL AUDIT SERVICES
 FOR THE PERIOD DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Name	Period Ending	Expense Type				Description	Total
		Ground	Air Travel	Meals	Lodging		
		-	-	-	-		-
Total Additional Audit Expenses		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>