

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2015

Elliott Aviation of the Quad Cities, Inc. #2

Milan

I. Development Assistance Agreements Awarded in 2013

| | Assistance Amount | Agreement Number |
|-----------------|-------------------|------------------|
| EDGE Tax Credit | 0.00 | ZC ZCA816 |

II. Organization/Project Site Information

| | |
|---|-----------------------------|
| Chief Officer or authorized designee | Jeff Hyland |
| Title | Chief Financial Officer |
| Address | P.O. Box 100 |
| | Moline, IL 61266-0100 |
| | USA |
| Phone | 309-799-3183 |
| E-mail | jhyland@elliottaviation.com |
| Standard Industrial Classification Number (SIC#) | 4581 |
| North American Industry Classification System (NAICS) | 488190 |

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

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Number of Employees At the Time of Application

| Job Classification | Avg Annual Salary | Positions | Full-Time | Part-Time | Temporary |
|-------------------------------|-------------------|------------|------------|-----------|-----------|
| Technicians-Interior | 40000.00 | 31 | 31 | 0 | 0 |
| Technicians-Avionics | 46000.00 | 30 | 30 | 0 | 0 |
| Executives & Managers | 107000.00 | 20 | 20 | 0 | 0 |
| Administrative Assistants | 36000.00 | 4 | 4 | 0 | 0 |
| HR Specialists | 47000.00 | 3 | 3 | 0 | 0 |
| IT Support | 63000.00 | 5 | 4 | 1 | 0 |
| Sales | 68000.00 | 14 | 14 | 0 | 0 |
| Materials Management | 34000.00 | 17 | 16 | 1 | 0 |
| Technicians-Service | 45000.00 | 39 | 38 | 1 | 0 |
| Technicians-Paint | 39000.00 | 23 | 23 | 0 | 0 |
| Technicians-Accessory Shop | 38000.00 | 5 | 5 | 0 | 0 |
| Quality Control | 47000.00 | 9 | 9 | 0 | 0 |
| Project Managers & Assistants | 75000.00 | 5 | 5 | 0 | 0 |
| CSR-FBO Services | 34000.00 | 5 | 2 | 3 | 0 |
| Line Technician | 29000.00 | 8 | 8 | 0 | 0 |
| Facility Maintenance | 27000.00 | 7 | 4 | 3 | 0 |
| Engineering | 59000.00 | 2 | 2 | 0 | 0 |
| Pilots | 88000.00 | 3 | 2 | 1 | 0 |
| Accountants | 41000.00 | 6 | 5 | 1 | 0 |
| Totals: | | 236 | 225 | 11 | 0 |

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Number of Employees As of the Date of the Report (12/31/2015)

| Job Classification | Avg Annual Salary | Positions | Full-Time | +/- | Part-Time | +/- | Temporary | +/- |
|-------------------------------|-------------------|------------|------------|-----------|-----------|-----------|-----------|----------|
| Technicians-Interior | 45000.00 | 30 | 29 | -2 | 1 | 1 | 0 | 0 |
| Technicians-Avionics | 49000.00 | 24 | 24 | -6 | 0 | 0 | 0 | 0 |
| Executives & Managers | 109000.00 | 23 | 23 | 3 | 0 | 0 | 0 | 0 |
| Administrative Assistants | 41000.00 | 2 | 2 | -2 | 0 | 0 | 0 | 0 |
| HR Specialists | 38000.00 | 2 | 2 | -1 | 0 | 0 | 0 | 0 |
| IT Support | 60000.00 | 5 | 5 | 1 | 0 | -1 | 0 | 0 |
| Sales | 69000.00 | 16 | 16 | 2 | 0 | 0 | 0 | 0 |
| Materials Management | 37000.00 | 19 | 19 | 3 | 0 | -1 | 0 | 0 |
| Technicians-Service | 50000.00 | 51 | 49 | 11 | 1 | 0 | 1 | 1 |
| Technicians-Paint | 44000.00 | 21 | 21 | -2 | 0 | 0 | 0 | 0 |
| Technicians-Accessory Shop | 44000.00 | 5 | 5 | 0 | 0 | 0 | 0 | 0 |
| Quality Control | 57000.00 | 12 | 12 | 3 | 0 | 0 | 0 | 0 |
| Project Managers & Assistants | 70000.00 | 9 | 9 | 4 | 0 | 0 | 0 | 0 |
| CSR-FBO Services | 34000.00 | 6 | 3 | 1 | 3 | 0 | 0 | 0 |
| Line Technician | 33000.00 | 7 | 7 | -1 | 0 | 0 | 0 | 0 |
| Facility Maintenance | 30000.00 | 8 | 6 | 2 | 2 | -1 | 0 | 0 |
| Engineering | 80000.00 | 2 | 2 | 0 | 0 | 0 | 0 | 0 |
| Pilots | 97000.00 | 2 | 2 | 0 | 0 | -1 | 0 | 0 |
| Accountants | 46000.00 | 5 | 5 | 0 | 0 | -1 | 0 | 0 |
| Totals: | | 249 | 241 | 16 | 7 | -4 | 1 | 1 |

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Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

| Job Classification | Avg Annual Salary | Positions | Full-Time | Part-Time | Temporary |
|-------------------------------|-------------------|-----------|-----------|-----------|-----------|
| Executives & Managers | 107000.00 | 1 | 1 | 0 | 0 |
| Sales | 68000.00 | 2 | 2 | 0 | 0 |
| Materials Management | 68000.00 | 2 | 2 | 0 | 0 |
| Technicians-Services | 45000.00 | 28 | 28 | 0 | 0 |
| Technicians-Interior | 40000.00 | 4 | 4 | 0 | 0 |
| Technicians-Avionics | 46000.00 | 4 | 4 | 0 | 0 |
| Technicians-Accessory Shop | 38000.00 | 1 | 1 | 0 | 0 |
| Quality Control | 47000.00 | 2 | 2 | 0 | 0 |
| Project Managers & Assistants | 75000.00 | 2 | 2 | 0 | 0 |
| Line Technican | 29000.00 | 2 | 2 | 0 | 0 |
| Facility Maintenance | 27000.00 | 2 | 2 | 0 | 0 |
| Totals: | | 50 | 50 | 0 | 0 |

Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

| Job Classification | Avg Annual Salary | Positions | Full-Time | Part-Time | Temporary |
|--------------------|-------------------|-----------|-----------|-----------|-----------|
| NONE | 0.00 | 0 | 0 | 0 | 0 |
| Totals: | | 0 | 0 | 0 | 0 |

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Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2015

| Job Classification | Anticipated Starting Dates | Number of Positions to be Hired in this Category | Average Annual Wage per New Employee | Total New Payroll to be Created |
|-------------------------------|----------------------------|--|--------------------------------------|---------------------------------|
| Engineering | 1/4/2016 | 1 | \$115,000.00 | \$115,000.00 |
| Line Technician | 5/1/2015 | 1 | \$31,000.00 | \$31,000.00 |
| Executives & Managers | 7/6/2016 | 3 | \$130,000.00 | \$390,000.00 |
| Service Technicians | 12/31/2016 | 8 | \$35,000.00 | \$280,000.00 |
| Paint Technicians | 8/1/2016 | 8 | \$34,000.00 | \$272,000.00 |
| Interior Technicians | 8/1/2016 | 6 | \$35,000.00 | \$210,000.00 |
| Avionics Technicians | 9/1/2016 | 5 | \$46,000.00 | \$230,000.00 |
| Project Managers & Assistants | 7/31/2016 | 1 | \$70,000.00 | \$70,000.00 |
| Project Managers & Assistants | 7/31/2016 | 1 | \$70,000.00 | \$70,000.00 |
| Sales | 2/8/2016 | 1 | \$75,000.00 | \$75,000.00 |
| Totals: | | 35 | | \$1,743,000.00 |

Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

Customer demand

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I, Jeff Hyland, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreement(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer

Signature on File

Signature

7/7/2016

Date

CFO

Title