

Apr 26, 2000  
1:03 am

HAL-PC  
BALANCE SHEET

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February 29, 2000

ASSETS

CURRENT ASSETS:

Petty Cash	\$4,990.29
Cash in bank	341,758.49
Clearing	1,095.51
Certificates of Deposit	530,000.00
Accounts receivable	109,532.82
Allowance for doubtful accts	(2,824.75)

TOTAL CURRENT ASSETS \$984,552.36

PROPERTY AND EQUIPMENT:

Machinery & equipment	
Machinery & equipment	\$1,069.00
Machinery & equipment	207,205.01
Acc depr - Machinery & equip.	(208,274.01)

TOTAL Machinery & equipment 0.00

Furniture and fixtures	
Furniture and fixtures	32,633.44
Acc depr - Furniture & fixt.	(32,633.36)

TOTAL Furniture & fixtures 0.08

Leasehold improvements	
Leasehold improvements	170,521.18
Acc amort. - Leasehold impr.	(62,304.21)

TOTAL Leasehold improvements 108,216.97

TOTAL PROPERTY AND EQUIPMENT 108,217.05

OTHER ASSETS:

Deposits	
Postmaster magazine deposit	2,272.26
Postmaster Short Paid Deposit	400.00
4543 P. O., Inc. - Security	6,762.88
Deposits - Gulf Presort	500.00

TOTAL Deposits 9,935.14

Prepaid expenses

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Prepaid advertising expense	2,388.50	
Prepaid rent - Geo. R. Brown	15,900.00	
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TOTAL Prepaid expenses		18,288.50
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TOTAL OTHER ASSETS		28,223.64
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TOTAL ASSETS		\$1,120,993.05
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$60,129.24	
Accounts receivable deposits	1,742.50	
SUI payable	93.15	
Sales tax payable	82.87	
Deferred revenue--Advertising	9,160.00	
Deferred revenue--Membership	247,538.92	
Deferred revenue--Membership CL	6,561.53	
Deferred revenue--Presentation	15,300.00	
Deferred revenue--Vendor fees	525.00	
Deferred revenue--Internet fees	13,242.25	
Deferred monthly fees - Exempt	237,788.04	
Deferred monthly fees - CL	157.35	
Deferred revenue--HALNet CL Ex	2,699.02	
Deferred ADSL fees	2,577.22	
Unfunded scholarships	1,000.00	
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TOTAL CURRENT LIABILITIES		\$598,597.09
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TOTAL LIABILITIES		598,597.09

FUND BALANCE

Earnings from prior years	597,563.87	
Current revenue over (under) expense	(75,167.91)	
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TOTAL FUND BALANCE		522,395.96
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TOTAL LIABILITIES & FUND BALANCE		\$1,120,993.05
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