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12:57 am

HAL-PC  
BALANCE SHEET

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December 31, 1999

ASSETS

CURRENT ASSETS:

Petty Cash	\$4,949.41
Cash in bank	178,164.85
Clearing	(25,576.49)
United States Treasury Bills	157,341.90
Certificates of Deposit	614,000.00
Accounts receivable	84,956.91
Allowance for doubtful accts	(2,824.75)

TOTAL CURRENT ASSETS \$1,011,011.83

PROPERTY AND EQUIPMENT:

Machinery & equipment		
Machinery & equipment	\$1,069.00	
Machinery & equipment	207,205.01	
Acc depr - Machinery & equip.	(208,274.01)	
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TOTAL Machinery & equipment		0.00

Furniture and fixtures		
Furniture and fixtures	32,633.44	
Acc depr - Furniture & fixt.	(32,633.36)	
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TOTAL Furniture & fixtures		0.08

Leasehold improvements		
Leasehold improvements	170,521.18	
Acc amort. - Leasehold impr.	(58,635.83)	
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TOTAL Leasehold improvements		111,885.35

TOTAL PROPERTY AND EQUIPMENT 111,885.43

OTHER ASSETS:

Deposits		
Postmaster Short Paid Deposit	400.00	
4543 P. O., Inc. - Security	6,762.88	
Deposits - Gulf Presort	500.00	
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TOTAL Deposits		7,662.88

Prepaid expenses

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Prepaid advertising expense	2,388.50	
Prepaid rent - Geo. R. Brown	17,900.00	
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TOTAL Prepaid expenses		20,288.50
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TOTAL OTHER ASSETS		27,951.38
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TOTAL ASSETS		\$1,150,848.64
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$103,937.24	
Accounts receivable deposits	2,042.50	
Sales tax payable	63.36	
Deferred revenue--Membership	235,526.44	
Deferred revenue-Membership CL	5,665.83	
Deferred revenue--Presentation	8,600.00	
Deferred revenue--Vendor fees	450.00	
Deferred revenue-Internet fees	80,347.88	
Deferred monthly fees - Exempt	184,690.00	
Deferred monthly fees - CL	731.83	
Deferred revenue--HALNet CL Ex	3,932.93	
Unfunded scholarships	1,000.00	
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TOTAL CURRENT LIABILITIES		\$626,988.01
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TOTAL LIABILITIES		626,988.01

FUND BALANCE

Earnings from prior years	597,563.87	
Current revenue over (under) expense	(73,703.24)	
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TOTAL FUND BALANCE		523,860.63
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TOTAL LIABILITIES & FUND BALANCE		\$1,150,848.64
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