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HAL-PC
BALANCE SHEET

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July 31, 1999

ASSETS

CURRENT ASSETS:

Petty Cash	\$4,670.42
Cash in bank	64,805.56
Clearing	1,095.51
United States Treasury Bills	420,000.96
Certificates of Deposit	470,000.00
Accounts receivable	97,330.08
Allowance for doubtful accts	(10,157.85)

TOTAL CURRENT ASSETS \$1,047,744.68

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.	(49,464.88)	

TOTAL Leasehold improvements		121,056.30

TOTAL PROPERTY AND EQUIPMENT 121,056.38

OTHER ASSETS:

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

TOTAL Deposits		7,662.88

Prepaid expenses

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Prepaid advertising expense	2,388.50	
Prepaid rent - Geo. R. Brown	11,300.00	

TOTAL Prepaid expenses		13,688.50

TOTAL OTHER ASSETS		21,351.38

TOTAL ASSETS		\$1,190,152.44
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$87,094.20	
Accounts receivable deposits	425.00	
SUI payable	12.24	
Sales tax payable	2,032.46	
Deferred revenue--Advertising	420.00	
Deferred revenue--Membership	227,798.65	
Deferred revenue-Membership CL	6,332.49	
Deferred revenue-Internet fees	246,385.49	
Deferred monthly fees - Exempt	619.40	
Deferred monthly fees - CL	2,466.60	
Unfunded scholarships	1,000.00	

TOTAL CURRENT LIABILITIES		\$574,586.53

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FUND BALANCE

Earnings from prior years	597,563.87	
Current revenue over (under) expense	18,002.04	

TOTAL FUND BALANCE		615,565.91

TOTAL LIABILITIES & FUND BALANCE		\$1,190,152.44
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