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HAL-PC
BALANCE SHEET

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November 30, 1999

ASSETS

CURRENT ASSETS:

Petty Cash	\$4,949.41
Cash in bank	100,826.34
Clearing	(25,571.49)
United States Treasury Bills	263,811.00
Certificates of Deposit	614,000.00
Accounts receivable	103,389.25
Allowance for doubtful accts	(2,824.75)
Loans to employees	15.00

TOTAL CURRENT ASSETS

\$1,058,594.76

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.	(56,801.64)	

TOTAL Leasehold improvements		113,719.54

TOTAL PROPERTY AND EQUIPMENT

113,719.62

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	12,600.00	

TOTAL Prepaid expenses		14,988.50

TOTAL OTHER ASSETS		22,651.38

TOTAL ASSETS		\$1,194,965.76
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$108,064.36	
Accounts receivable deposits	2,192.50	
SUI payable	4.70	
Sales tax payable	6.36	
Deferred revenue--Membership	247,064.30	
Deferred revenue-Membership CL	6,029.44	
Deferred revenue--Presentation	5,100.00	
Deferred revenue--Vendor fees	75.00	
Deferred revenue-Internet fees	130,698.20	
Deferred monthly fees - Exempt	129,484.85	
Deferred monthly fees - CL	1,139.02	
Deferred revenue--HALNet CL Ex	2,041.66	
Unfunded scholarships	1,000.00	

TOTAL CURRENT LIABILITIES		\$632,900.39

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FUND BALANCE

Earnings from prior years	597,563.87	
Current revenue over (under) expense	(35,498.50)	

TOTAL FUND BALANCE		562,065.37

TOTAL LIABILITIES & FUND BALANCE		\$1,194,965.76
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