

Aug 30, 2001
12:36 pm

HAL-PC BALANCE SHEET

As of: June 30, 2001

ASSETS

CURRENT ASSETS:

PAYROLL POSTING ERROR	(\$4.74)
Petty Cash	2,021.30
Cash in bank	146,071.50
Clearing	605.51
HAL-PC Endowment Fund	743,000.00
Accounts receivable	112,445.57
Allowance for doubtful accts	34,970.66

TOTAL CURRENT ASSETS

\$1,039,109.80

PROPERTY AND EQUIPMENT:

Machinery & equipment	
Machinery & Equipment G&A	\$43.17
Machinery & equipment	1,069.00
Machinery & equipment	207,205.01
Acc depr - Machinery & equip.	(208,274.01)

TOTAL Machinery & equipment 43.17

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

TOTAL Furniture & fixtures 0.00

Leasehold improvements	
Leasehold improvements	170,521.18
Acc amort. - Leasehold impr.	(86,148.68)

TOTAL Leasehold improvements 84,372.50

TOTAL PROPERTY AND EQUIPMENT 84,415.67

OTHER ASSETS:

Deposits	
Postmaster magazine deposit	22,588.16
Postmaster Short Paid Deposit	870.00
4543 P. O., Inc. - Security	6,762.88
Deposits - Gulf Presort	1,000.00

TOTAL Deposits 31,221.04

Prepaid expenses	
Prepaid advertising expense	2,388.50

TOTAL Prepaid expenses	2,388.50	

TOTAL OTHER ASSETS		33,609.54

TOTAL ASSETS		\$1,157,135.01
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$37,322.43	
Accounts receivable deposits	1,742.50	
Payroll taxes payable	(154.68)	
SUI payable	33.97	
Sales tax payable	(84.94)	
Deferred revenue--Advertising	24,260.00	
Deferred revenue--Membership	268,367.68	
Deferred revenue--Membership CL	7,522.74	
Deferred revenue--Presentation	8,300.00	
Deferred revenue--Vendor fees	1,850.00	
Deferred revenue-Internet fees	16.57	
Deferred monthly fees - Exempt	356,471.08	
Deferred revenue--HALNet CL Ex	2,502.40	
Deferred ADSL fees	698.18	
Unfunded scholarships	1,000.00	

TOTAL CURRENT LIABILITIES		\$709,847.93

TOTAL LIABILITIES		709,847.93

FUND BALANCE

Earnings from prior years	448,493.25	
Current revenue over (under) expense	(1,206.17)	

TOTAL FUND BALANCE		447,287.08

TOTAL LIABILITIES & FUND BALANCE		\$1,157,135.01
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