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HAL-PC
BALANCE SHEET

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August 31, 1999

ASSETS

CURRENT ASSETS:

Petty Cash	\$4,670.42
Cash in bank	194,199.28
Clearing	(25,571.49)
United States Treasury Bills	317,004.40
Certificates of Deposit	470,000.00
Accounts receivable	95,774.45
Allowance for doubtful accts	(10,157.85)

TOTAL CURRENT ASSETS \$1,045,919.21

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.	(51,299.07)	

TOTAL Leasehold improvements		119,222.11

TOTAL PROPERTY AND EQUIPMENT 119,222.19

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	14,600.00	

TOTAL Prepaid expenses		16,988.50

TOTAL OTHER ASSETS		24,651.38

TOTAL ASSETS		\$1,189,792.78
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$69,212.76	
Accounts receivable deposits	850.00	
SUI payable	19.98	
Sales tax payable	3,987.98	
Deferred revenue--Advertising	10,812.00	
Deferred revenue--Membership	232,897.87	
Deferred revenue-Membership CL	6,580.55	
Deferred revenue-Internet fees	258,893.68	
Deferred monthly fees - Exempt	509.50	
Deferred monthly fees - CL	2,103.80	
Unfunded scholarships	1,000.00	

TOTAL CURRENT LIABILITIES		\$586,868.12

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FUND BALANCE

Earnings from prior years	597,563.87	
Current revenue over (under) expense	5,360.79	

TOTAL FUND BALANCE		602,924.66

TOTAL LIABILITIES & FUND BALANCE		\$1,189,792.78
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