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12:59 am

HAL-PC  
BALANCE SHEET

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January 31, 2000

ASSETS

CURRENT ASSETS:

Petty Cash	\$4,990.29
Cash in bank	392,901.92
Clearing	1,095.51
United States Treasury Bills	51,905.07
Certificates of Deposit	430,000.00
Accounts receivable	98,144.91
Allowance for doubtful accts	(2,824.75)

TOTAL CURRENT ASSETS \$976,212.95

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.	(60,470.02)	
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TOTAL Leasehold improvements		110,051.16

TOTAL PROPERTY AND EQUIPMENT 110,051.24

OTHER ASSETS:

Deposits		
Postmaster magazine deposit	3,850.98	
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		11,513.86

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		31,802.36
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TOTAL ASSETS		\$1,118,066.55
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$30,476.20	
Accounts receivable deposits	1,892.50	
SUI payable	46.07	
Sales tax payable	25.94	
Deferred revenue--Membership	239,408.35	
Deferred revenue-Membership CL	6,343.33	
Deferred revenue--Presentation	15,300.00	
Deferred revenue--Vendor fees	975.00	
Deferred revenue-Internet fees	40,703.26	
Deferred monthly fees - Exempt	227,870.02	
Deferred monthly fees - CL	404.61	
Deferred revenue--HALNet CL Ex	2,594.93	
Unfunded scholarships	1,000.00	
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TOTAL CURRENT LIABILITIES		\$567,040.21
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TOTAL LIABILITIES		567,040.21

FUND BALANCE

Earnings from prior years	597,563.87	
Current revenue over (under) expense	(46,537.53)	
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TOTAL FUND BALANCE		551,026.34
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TOTAL LIABILITIES & FUND BALANCE		\$1,118,066.55
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