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12:54 am

HAL-PC  
BALANCE SHEET

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October 31, 1999

ASSETS

CURRENT ASSETS:

Petty Cash	\$4,949.41
Cash in bank	129,275.37
Clearing	(23,828.99)
United States Treasury Bills	263,811.00
Certificates of Deposit	614,000.00
Accounts receivable	110,196.88
Allowance for doubtful accts	(2,824.75)

TOTAL CURRENT ASSETS \$1,095,578.92

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.	(54,967.45)	
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TOTAL Leasehold improvements		115,553.73

TOTAL PROPERTY AND EQUIPMENT 115,553.81

OTHER ASSETS:

Deposits		
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		7,662.88

Prepaid expenses

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Prepaid advertising expense	2,388.50	
Prepaid rent - Geo. R. Brown	9,300.00	
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TOTAL Prepaid expenses		11,688.50
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TOTAL OTHER ASSETS		19,351.38
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TOTAL ASSETS		\$1,230,484.11
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$130,140.88	
Accounts receivable deposits	5,526.50	
SUI payable	2.48	
Sales tax payable	1,679.26	
Deferred revenue--Membership	251,731.56	
Deferred revenue-Membership CL	6,513.47	
Deferred revenue--Presentation	5,100.00	
Deferred revenue--Vendor fees	75.00	
Deferred revenue-Internet fees	192,175.49	
Deferred monthly fees - Exempt	73,420.86	
Deferred monthly fees - CL	1,596.21	
Deferred revenue--HALNet CL Ex	753.99	
Unfunded scholarships	1,000.00	
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TOTAL CURRENT LIABILITIES		\$669,715.70
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TOTAL LIABILITIES		669,715.70

FUND BALANCE

Earnings from prior years	597,563.87	
Current revenue over (under) expense	(36,795.46)	
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TOTAL FUND BALANCE		560,768.41
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TOTAL LIABILITIES & FUND BALANCE		\$1,230,484.11
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