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HAL-PC
BALANCE SHEET

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September 30, 1999

ASSETS

CURRENT ASSETS:

Petty Cash	\$4,837.92
Cash in bank	233,543.90
Clearing	(25,571.49)
United States Treasury Bills	263,811.00
Certificates of Deposit	564,000.00
Accounts receivable	81,239.45
Allowance for doubtful accts	(2,824.75)

TOTAL CURRENT ASSETS \$1,119,036.03

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.	(53,133.26)	

TOTAL Leasehold improvements		117,387.92

TOTAL PROPERTY AND EQUIPMENT 117,388.00

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	9,300.00	

TOTAL Prepaid expenses		11,688.50

TOTAL OTHER ASSETS		19,351.38

TOTAL ASSETS		\$1,255,775.41
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LIABILITIES

CURRENT LIABILITIES:		
Accounts payable	\$131,959.21	
Accounts receivable deposits	2,242.50	
Sales tax payable	4,509.24	
Deferred revenue--Membership	249,886.36	
Deferred revenue-Membership CL	6,686.25	
Deferred revenue--Vendor fees	150.00	
Deferred revenue-Internet fees	265,185.79	
Deferred monthly fees - Exempt	399.60	
Deferred monthly fees - CL	2,175.73	
Unfunded scholarships	1,000.00	

TOTAL CURRENT LIABILITIES		\$664,194.68

TOTAL LIABILITIES		664,194.68

FUND BALANCE

Earnings from prior years	597,563.87	
Current revenue over (under) expense	(5,983.14)	

TOTAL FUND BALANCE		591,580.73

TOTAL LIABILITIES & FUND BALANCE		\$1,255,775.41
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