

**Chestnut Hill Local
Balance Sheet
As of May 31, 2006**

*****THIS MONTH THIS YEAR*****

*****THIS MONTH LAST YEAR*****

| ASSETS | | | |
|---------------------------------|---------------------------------------|-------------------|-------------------|
| CURRENT ASSETS | | | |
| A1 | Cash & Cash Equivalents | 1,068.80 | 6,420.94 |
| A2 | A/R Display Advertising | 118,076.90 | 112,780.39 |
| A3 | Allowance for Bad Debts | (2,436.76) | (2,436.76) |
| A4 | A/R CHCA | 9,609.94 | 2,723.45 |
| A5 | A/R Other | 754.59 | 4,211.98 |
| A6 | Prepaid Expenses | 21,387.89 | 14,306.46 |
| | Total Current Assets | 148,461.36 | 138,006.46 |
| A7 | Investments | 200.00 | 200.00 |
| | Total Investments | 200.00 | 200.00 |
| PROPERTY & EQUIPMENT | | | |
| A8 | Computers | 53,018.90 | 53,018.90 |
| A9 | Furniture & Fixture | 75,236.36 | 75,236.36 |
| A10 | Equipment | 55,416.65 | 55,416.65 |
| A11 | Leasehold Improvements | 66,761.01 | 66,761.01 |
| A12 | Accumulated Depreciation | (250,075.96) | (246,370.12) |
| | Net Property & Equipment | 356.96 | 4,062.80 |
| | TOTAL ASSETS | 149,018.32 | 142,269.26 |
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| L1 | Accounts Payable | 41,304.01 | 15,773.87 |
| L2 | AP Fund | 5,624.47 | 1,509.47 |
| L3 | Line of Credit | 31,931.09 | 38,658.48 |
| L4 | Unearned Sub Income | 34,072.79 | 36,959.98 |
| | Total Current Liabilities | 112,932.36 | 92,901.80 |
| Organizational Equity | | | |
| E1 | Retained Earnings | 42,669.94 | 59,357.36 |
| E2 | Current Earnings | (6,583.98) | (9,989.90) |
| | Total Organizational Equity | 36,085.96 | 49,367.46 |
| | TOTAL LIABILITIES & EQUITY | 149,018.32 | 142,269.26 |

Unaudited Financials
For Management Purposes Only