

BROADCAST-PLAZA, INC.

BALANCE SHEET - DECEMBER 31, 1973

ASSETS

	<u>Broadcast Department</u>	<u>Real Estate Department</u>	<u>Corporate Department</u>	<u>Total</u>
<b>Current assets:</b>				
Cash	\$ 28,374	\$ 30	\$ 3,617	\$ 32,021
Securities at cost & interest			3,601,216	3,601,216
Accounts Receivable	2,517,985	85,196		2,603,181
Other Receivables	19,181			19,181
Prepaid Expenses	14,274	193,445		207,719
Total current assets	<u>\$2,579,814</u>	<u>\$ 278,671</u>	<u>\$ 3,604,833</u>	<u>\$ 6,463,318</u>
<b>Property &amp; Equipment at cost:</b>				
Land & Improvements	699,833	2,558,911		3,258,744
Buildings	3,517,381	46,328,076		49,845,457
Equipment	5,262,463	1,977,643		7,240,106
Accumulated depreciation	<u>(5,864,397)</u>	<u>(13,294,275)</u>		<u>(19,158,672)</u>
Total property & equipment	\$3,615,280	\$37,570,355		\$41,185,635
<b>Other assets:</b>				
Unamortized film rental	894,201			894,201
Investment & advances to subsidiary			1,601	1,601
Radio & TV development expense	1,689,071			1,689,071
Other assets	29,993		12,855	42,848
Total assets	<u>\$8,808,359</u>	<u>\$37,849,026</u>	<u>\$ 3,619,289</u>	<u>\$50,276,674</u>

LIABILITIES

<b>Current liabilities:</b>				
Accounts payable	\$ 374,156	\$ 265,896	\$ 750,000	\$ 640,052
Current Portion-Long Term Debt			750,000	750,000
Accrued interest			320,833	320,833
Taxes and other accruals	305,909	1,499,962	1,460,417	3,266,288
Total current liabilities	<u>\$ 680,065</u>	<u>\$ 1,765,858</u>	<u>\$ 2,531,250</u>	<u>\$ 4,977,173</u>
Long term debt-5 1/2% due 1990			16,750,000	16,750,000
Deposit-Stations Sales			900,000	900,000
Provision-Deferred income tax			1,220,400	1,220,400
Total liabilities	<u>\$ 680,065</u>	<u>\$ 1,765,858</u>	<u>\$21,401,650</u>	<u>\$23,847,573</u>
Inter-Dept. Accounts	\$8,128,294	\$36,083,168	(\$44,211,462)	

SHAREHOLDER'S EQUITY

Common stock-1,321 shares issued			132,100	132,100
Capital excess of par value			6,352,900	6,352,900
Retained earnings			19,944,101	19,944,101
Total liability & equity	<u>\$8,808,359</u>	<u>\$37,849,026</u>	<u>\$ 3,619,289</u>	<u>\$50,276,674</u>