

**HOLLYWOOD MEDIA CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS**

	<u>March 31,</u> 2007	<u>December 31,</u> 2006
	(unaudited)	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 20,681,951	\$ 27,448,649
Receivables, net	3,686,132	4,161,240
Inventories held for sale	5,879,860	3,374,127
Deferred ticket costs	21,201,855	15,273,324
Prepaid expenses	2,608,026	2,453,424
Other receivables	3,160,997	2,603,416
Other current assets	2,984,339	3,031,344
Restricted cash	-	90,000
Total current assets	<u>60,203,160</u>	<u>58,435,524</u>
PROPERTY AND EQUIPMENT, net	2,137,336	2,052,679
INVESTMENTS IN AND ADVANCES TO UNCONSOLIDATED INVESTEEES	282,886	282,714
INTANGIBLE ASSETS, net	1,823,673	1,918,369
GOODWILL	39,566,913	37,208,470
OTHER ASSETS	175,341	111,848
TOTAL ASSETS	<u><u>\$ 104,189,309</u></u>	<u><u>\$ 100,009,604</u></u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 3,932,206	\$ 3,237,844
Accrued expenses and other	5,917,182	6,768,578
Deferred revenue	30,031,454	23,834,217
Customer deposits	1,908,246	1,775,713
Current portion of capital lease obligations	59,963	63,411
Senior unsecured notes, net	6,733,382	6,375,399
Total current liabilities	<u>48,582,433</u>	<u>42,055,162</u>
DEFERRED REVENUE	536,263	662,993
CAPITAL LEASE OBLIGATIONS, less current portion	74,376	43,542
MINORITY INTEREST	38,822	62,040
OTHER DEFERRED LIABILITY	140,036	62,986
DERIVATIVE LIABILITY	-	1,423,464
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY:		
Preferred Stock, \$.01 par value, 1,000,000 shares authorized; none outstanding	-	-
Common stock, \$.01 par value, 100,000,000 shares authorized; 33,614,555 and 33,476,530 shares issued and outstanding at March 31, 2007 and December 31, 2006, respectively	336,146	334,765
Additional paid-in capital	314,115,069	311,210,796
Accumulated deficit	(259,633,836)	(255,846,144)
Total shareholders' equity	<u>54,817,379</u>	<u>55,699,417</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$ 104,189,309</u></u>	<u><u>\$ 100,009,604</u></u>