

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

|   | September 30,<br>2008<br>(unaudited) | December 31,<br>2007 |
|---|--------------------------------------|----------------------|
| <b>ASSETS</b>   |                                      |                      |
| <b>CURRENT ASSETS:</b>  |                                      |                      |
| Cash and cash equivalents   | \$ 14,279,571                        | \$ 26,758,550        |
| Receivables, net  | 1,505,820                            | 2,033,702            |
| Inventories held for sale   | 7,810,684                            | 3,950,578            |
| Deferred ticket costs   | 12,910,215                           | 16,481,861           |
| Prepaid expenses  | 1,531,855                            | 2,167,109            |
| Other receivables   | 1,524,644                            | 3,877,167            |
| Other current assets  | 217,682                              | 629,298              |
| Restricted cash   | 2,600,000                            | -                    |
| Current assets of discontinued operations   | -                                    | 1,124,714            |
| Total current assets  | 42,380,471                           | 57,022,979           |
| PROPERTY AND EQUIPMENT, net   | 4,505,758                            | 4,486,620            |
| INVESTMENTS IN AND ADVANCES TO UNCONSOLIDATED INVESTEES   | 285,353                              | 286,985              |
| INTANGIBLE ASSETS, net  | 1,104,227                            | 1,071,658            |
| GOODWILL  | 28,915,993                           | 29,343,440           |
| OTHER ASSETS  | 44,710                               | 54,993               |
| LONG-TERM ASSETS OF DISCONTINUED OPERATIONS   | -                                    | 1,712,161            |
| TOTAL ASSETS  | \$ 77,236,512                        | \$ 93,978,836        |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>   |                                      |                      |
| <b>CURRENT LIABILITIES:</b>   |                                      |                      |
| Accounts payable  | \$ 1,375,013                         | \$ 3,380,403         |
| Accrued expenses and other  | 3,918,585                            | 4,403,088            |
| Deferred revenue  | 19,231,341                           | 24,235,125           |
| Customer deposits   | 1,460,651                            | 1,928,357            |
| Current portion of capital lease obligations  | 160,696                              | 141,809              |
| Current portion of notes payable  | 54,161                               | 53,422               |
| Related party payable   | 3,079,119                            | -                    |
| Current liabilities of discontinued operations  | -                                    | 2,719,289            |
| Total current liabilities   | 29,279,566                           | 36,861,493           |
| DEFERRED REVENUE  | 513,213                              | 544,491              |
| CAPITAL LEASE OBLIGATIONS, less current portion   | 158,831                              | 255,971              |
| OTHER DEFERRED LIABILITY  | 875,695                              | 616,413              |
| NOTES PAYABLE, less current portion   | 59,054                               | 94,289               |
| LONG-TERM LIABILITIES OF DISCONTINUED OPERATIONS  | -                                    | 5,776                |
| <b>COMMITMENTS AND CONTINGENCIES</b>  |                                      |                      |
| <b>SHAREHOLDERS' EQUITY:</b>  |                                      |                      |
| Preferred Stock, \$.01 par value, 1,000,000 shares authorized; none outstanding   | -                                    | -                    |
| Common stock, \$.01 par value, 100,000,000 shares authorized; 32,095,552 and 31,897,983 shares issued and outstanding at September 30, 2008 and December 31, 2007, respectively | 320,956                              | 318,980              |
| Additional paid-in capital  | 311,101,304                          | 310,120,531          |
| Accumulated deficit   | (265,072,107)                        | (254,839,108)        |
| Total shareholders' equity  | 46,350,153                           | 55,600,403           |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  | \$ 77,236,512                        | \$ 93,978,836        |