

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

	December 31, 2007	December 31, 2006
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 26,758,550	\$ 27,448,649
Receivables, net	3,038,711	3,345,757
Inventories held for sale	3,950,578	3,374,127
Deferred ticket costs	16,481,861	15,273,324
Prepaid expenses	2,290,182	2,294,730
Other receivables	3,873,799	2,603,416
Other current assets	629,298	3,031,495
Restricted cash	-	90,000
Current assets of discontinued operations	-	974,026
Total current assets	57,022,979	58,435,524
PROPERTY AND EQUIPMENT, net	4,890,120	1,914,201
INVESTMENTS IN AND ADVANCES TO UNCONSOLIDATED INVESTEEES	286,985	282,714
INTANGIBLE ASSETS, net	1,477,822	1,872,536
GOODWILL	30,237,137	27,832,214
OTHER ASSETS	63,793	110,678
LONG TERM ASSETS OF DISCONTINUED OPERATIONS	-	9,561,737
TOTAL ASSETS	\$ 93,978,836	\$ 100,009,604
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 5,655,729	\$ 3,084,420
Accrued expenses and other	4,808,551	6,413,079
Deferred revenue	24,273,625	23,797,907
Customer deposits	1,928,357	1,775,713
Current portion of capital lease obligations	141,809	52,303
Senior unsecured notes, net	-	6,375,399
Current portion of note payable	53,422	-
Current liabilities of discontinued operations	-	556,341
Total current liabilities	36,861,493	42,055,162
DEFERRED REVENUE	544,491	570,218
CAPITAL LEASE OBLIGATIONS, less current portion	255,971	25,285
MINORITY INTEREST	-	62,040
OTHER DEFERRED LIABILITY	622,189	3,295
DERIVATIVE LIABILITY	-	1,423,464
NOTE PAYABLE, less current portion	94,289	-
LONG-TERM LIABILITIES OF DISCONTINUED OPERATIONS	-	170,723
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; 31,897,983 and 33,476,530 shares issued and outstanding at December 31, 2007 and December 31, 2006, respectively	318,980	334,765
Additional paid-in capital	310,120,531	311,210,796
Accumulated deficit	(254,839,108)	(255,846,144)
Total shareholders' equity	55,600,403	55,699,417
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 93,978,836	\$ 100,009,604