

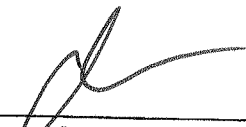
UNITED STATES BANKRUPTCY COURT
Middle DISTRICT OF Florida
Jacksonville DIVISION

IN RE:	}	CASE NUMBER
<u>Black Crow Media Group</u>	}	<u>3:10-bk-00172-PMG</u>
<u>LLC et al</u>	}	JUDGE <u>Paul M Glenn</u>
DEBTOR.	}	CHAPTER 11

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM 2/1/11 TO 2/28/11

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.



Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

126 W. International Speedway
Daytona Beach FL 32114

Attorney's Address
and Phone Number:

P.O. Box 3353
Orlando FL 32802
(407) 481-5800

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r21/reg_info.htm.

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs) <http://www.usdoj.gov/ust/>.

Black Crow Media Group
Schedule of Receipts and Disbursements

	Receipts	Disburse
Black Crow Media Group LLC 3:10-bk-00172		
BCA Radio LLC 3:10-bk-00173	none	none
Black Crow Broadcasting Inc 3:10-bk-00174	none	none
Black Crow Media LLC 3:10-bk-00175	See Exhibit 1	
Black Crow Media of Valdosta, LLC 3:10-bk-00176	See Exhibit 2	
Black Crow Radio LLC 3:10-bk-00177	none	none
RTG Radio LLC 3:10-bk-00178	none	none
Rainbow Media LLC 3:10-bk-00179	none	none
Rocket City Broadcasting LLC 3:10-bk-00180	See Exhibit 3	
Thomas Media Inc. 3:10-bk-00181	none	none
Thomas Media Operations LLC 3:10-bk-00182	See Exhibit 4	
Thomas Radio LLC 3:10-bk-00183	none	none

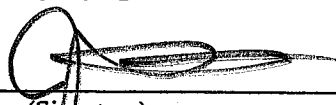
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING 2/1/11 **AND ENDING** 2/28/11

Name of Debtor: Black Crow Media Group LLC Case Number 3:10-bk-00172-PMG
 Date of Petition: 1/12/2010

	<u>CURRENT MONTH</u>	<u>CUMULATIVE PETITION TO DATE</u>
1. FUNDS AT BEGINNING OF PERIOD	<u><3,655,543.14> (a)</u>	<u>17,636.42 (b)</u>
2. RECEIPTS:		
A. Cash Sales	_____	_____
Minus: Cash Refunds	<u>(-)</u>	_____
Net Cash Sales	_____	_____
B. Accounts Receivable (Collectible)	_____	_____
C. Other Receipts (See MOR-3)	<u>4,928.27</u>	<u>85,034.02</u>
(If you receive rental income, you must attach a rent roll.)		
3. TOTAL RECEIPTS (Lines 2A+2B+2C)	<u>4,928.27</u>	<u>85,034.02</u>
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	<u><3,650,614.87></u>	<u>102,670.44</u>
5. DISBURSEMENTS		
A. Advertising	_____	_____
B. Bank Charges	_____	_____
C. Contract Labor	_____	_____
D. Fixed Asset Payments (not incl. in "N")	_____	<u>776.39</u>
E. Insurance	_____	<u>148,003.18</u>
F. Inventory Payments (See Attach. 2)	_____	_____
G. Leases	<u>6,244.00</u>	<u>100,810.27</u>
H. Manufacturing Supplies	_____	_____
I. Office Supplies	<u>265.50</u>	<u>49,14.45</u>
J. Payroll - Net (See Attachment 4B)	<u>85,642.35</u>	<u>1,126,489.09</u>
K. Professional Fees (Accounting & Legal)	<u>6,121.04</u>	<u>1,955,651.49</u>
L. Rent	<u>2,303.81</u>	<u>28,974.82</u>
M. Repairs & Maintenance	_____	<u>619.66</u>
N. Secured Creditor Payments (See Attach. 2)	_____	_____
O. Taxes Paid - Payroll (See Attachment 4C)	_____	_____
P. Taxes Paid - Sales & Use (See Attachment 4C)	_____	_____
Q. Taxes Paid - Other (See Attachment 4C)	_____	_____
R. Telephone	_____	<u>917.70</u>
S. Travel & Entertainment	<u>8,756.48</u>	<u>122,191.50</u>
Y. U.S. Trustee Quarterly Fees	_____	<u>28,925.00</u>
U. Utilities	_____	<u>319.80</u>
V. Vehicle Expenses	_____	_____
W. Other Operating Expenses (See MOR-3)	<u>29,558.54</u>	<u>373,683.58</u>
6. TOTAL DISBURSEMENTS (Sum of 5A thru W)	<u>138,891.72</u>	<u>3,892,177.03</u>
7. ENDING BALANCE (Line 4 Minus Line 6)	<u><3,789,506.59> (c)</u>	<u><3,789,506.59> (c)</u>

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 18th day of March, 2011.



 (Signature)

- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.
- (c) These two amounts will always be the same if form is completed correctly.

MONTHLY SCHEDULE OF RECEIPTS AND DISBURSEMENTS (cont'd)

Detail of Other Receipts and Other Disbursements

OTHER RECEIPTS:

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
<u>Tower Rent</u>	<u>4,915.87</u>	<u>64,716.12</u>
<u>Insurance</u>	<u>12.40</u>	<u>16,944.81</u>
<u>Misc</u>		<u>3,373.09</u>
TOTAL OTHER RECEIPTS	<u>4928.27</u>	<u>85,034.02</u>

"Other Receipts" includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

<u>Loan Amount</u>	<u>Source of Funds</u>	<u>Purpose</u>	<u>Repayment Schedule</u>

OTHER DISBURSEMENTS:

Describe Each Item of Other Disbursement and List Amount of Disbursement. Write totals on Page MOR-2, Line 5W.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
<u>Royalties</u>	<u>15,885.56</u>	<u>183,960.69</u>
<u>Valuation Services</u>		<u>18,200.00</u>
<u>Dues and Fees</u>	<u>1,422.98</u>	<u>19,923.99</u>
<u>Web site Support / Dev</u>	<u>250.00</u>	<u>11,698.70</u>
<u>DIP Loan Expenses</u>	<u>12,000.00</u>	<u>102,970.00</u>
<u>Outside Services</u>		<u>31,580.20</u>
<u>Email Service</u>		<u>6,750.00</u>
<u>Donations</u>		<u>3,000.00</u>
TOTAL OTHER DISBURSEMENTS	<u>29,558.54</u>	<u>373,683.58</u>

NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.

Black Crow Media Group, LLC
February 2011 Profit - Loss Statements- Consolidating-Month

	Corporate	Black Crow Media LLC	Rocket City Broadcasting LLC	Thomas Media Operations LLC	Black Crow Media of Valdosta LLC	Black Crow Media of North FL.	Adjustments	Consolidated
Revenues								
Local		\$ 147,696	\$ 58,645	\$ 153,248	\$ 110,743	\$ 55,230		\$525,562
Regional		130,574	108,211	42,068	74,779	-		355,632
National		66,597	31,728	10,139	15,890	-		124,354
Other	74,817	26,716	313	8,407	1,228	2,400	\$ (72,918)	40,963
Gross Revenues	\$ 74,817	371,583	198,897	213,862	202,640	57,630	\$ (72,918)	1,046,511
Less: Agency Commission		34,646	23,602	12,415	14,518	1,923		87,104
Net Revenue	74,817	336,937	175,295	201,447	188,122	55,707	(72,918)	959,407
Operating Expenses								
Programming		67,016	51,006	35,063	46,116	8,206		207,407
Engineering		21,196	18,935	27,054	33,214	5,839		106,238
Sales		57,871	45,932	40,204	28,024	7,134		179,165
Events		17,438	-	6,364	3,648	-		27,450
Promotions		3,700	1,250	-	-	-		4,950
Internet		4,140	3,680	3,680	3,678	500		15,678
G&A		55,617	40,007	36,091	22,531	16,628		170,874
Total Operating Expenses		226,978	160,810	148,456	137,211	38,307		711,762
BCF	74,817	109,959	14,485	52,991	50,911	17,400	(72,918)	247,645
Corporate	67,571							67,571
EBITDA	7,246	109,959	14,485	52,991	50,911	17,400	(72,918)	180,074
Depreciation	2,319	4,116	6,341	2,795	6,995	-		22,566
Amortization	-	-	11,111	2,808	-	-		13,919
EBIT	4,927	105,843	(2,967)	47,388	43,916	17,400	(72,918)	143,589
Management Fees		25,565	13,982	15,109	14,194	4,067	(72,918)	(1)
Other (Income)/Expense	-	-	-	(1,504)	-	-	-	(1,504)
Income from I/C Interest	-	-	-	-	-	-	-	-
Income from Trade	-	-	-	-	-	-	-	-
Gain/(Loss) from Sale of Assets	-	-	-	-	-	-	-	-
Interest:								
Intercompany Interest	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-
G.E./CIT Revolver Interest	-	-	-	-	-	-	-	-
G.E./CIT Term A Interest	-	-	-	-	-	-	-	-
G.E./CIT Term B Interest	-	-	-	-	-	-	-	-
Seller Notes	-	-	-	-	-	-	-	-
Affiliate Notes	-	-	-	-	-	-	-	-
Other	-	1,113	1,188	844	1,998	-	-	5,143
Loss on Asset Disposal	-	-	-	-	-	-	-	-
Profit before Reorganization	\$ 4,927	\$ 79,165	\$ (18,137)	\$ 32,939	\$ 27,724	\$ 13,333	\$ -	\$ 139,951
Reorganization Expenses	307,231	-	-	-	-	-	-	307,231
Pretax Earnings	\$ (302,304)	\$ 79,165	\$ (18,137)	\$ 32,939	\$ 27,724	\$ 13,333	\$ -	\$ (167,280)

Black Crow Media Group, LLC
February 2011 Profit - Loss Statements- Consolidating- Year to Date

	Corporate	Black Crow Media LLC	Rocket City Broadcasting LLC	Thomas Media Operations LLC	Black Crow Media of Valdosta LLC	Black Crow Media of N FL	Adjustments	Consolidated
Revenues								
Local		\$ 222,504	\$ 93,936	\$ 293,829	\$ 204,867	\$ 105,472		920,608
Regional		224,280	214,611	88,822	139,760	-		667,473
National		95,585	59,783	18,156	34,692	-		208,216
Political		16,283	5,550	1,204	10,900	2,700		36,637
Other	137,052	42,132	576	10,748	2,034	2,400	\$ (133,254)	61,688
Gross Revenues	\$ 137,052	\$ 600,784	\$ 374,466	\$ 412,759	\$ 392,253	\$ 110,572	\$ (133,254)	1,894,622
Less: Agency Commission		59,745	45,405	24,843	28,934	5,278		164,205
Corporate	137,052	541,039	329,051	387,916	363,319	105,294	(133,254)	1,730,417
Operating Expenses								
Programming		131,816	104,225	71,605	92,927	21,278		421,851
Engineering		45,441	36,997	49,987	65,210	11,389		209,024
Sales		109,379	92,002	78,485	69,763	14,128		363,757
Events		26,996	-	8,327	7,140	-		42,463
Promotions		7,044	2,550	-	162	-		9,756
Internet		8,280	7,360	7,360	7,356	1,010		31,366
G&A		100,089	77,873	71,320	45,267	34,982		329,531
Total Operating Expenses		429,045	321,007	287,084	287,825	82,787		1,407,748
BCF	137,052	111,994	8,044	100,832	75,494	22,507	(133,254)	322,669
Corporate	137,850							137,850
EBITDA	(798)	111,994	8,044	100,832	75,494	22,507	(133,254)	184,819
Depreciation	4,638	8,232	12,682	5,591	17,801	-		48,944
Amortization	-	-	22,222	5,616	-	-		27,838
EBIT	(5,436)	103,762	(26,860)	89,625	57,693	22,507	(133,254)	108,037
Management Fees		42,347	24,435	29,675	29,181	7,615	(133,254)	(1)
Other (Income)/Expense	8,775	4,875	4,875	1,867	4,875	-		25,267
Income from I/C interest	-	-	-	-	-	-		-
Income from Trade	-	-	-	-	-	-		-
Loss from sale of Assets	-	-	-	-	-	-		-
Gain from sale of Asset	-	-	-	-	-	-		-
G/S Loan Costs	-	-	-	-	-	-		-
Intercompany Interest	-	-	-	-	-	-		-
Interest Income	-	-	-	-	-	-		-
G.E./CIT Revolver Interest	-	-	-	-	-	-		-
G.E./CIT Term A Interest	-	-	-	-	-	-		-
G.E./CIT Term B Interest	-	-	-	-	-	-		-
Seller Notes	-	-	-	-	-	-		-
Affiliate Notes	-	-	-	-	-	-		-
Loss on Asset Disposal	-	-	-	-	-	-		-
Other	-	2,275	2,426	1,688	4,005	-		10,394
Profit before Reorganization	\$ (38,211)	\$ 54,265	\$ (58,596)	\$ 56,395	\$ 19,632	\$ 14,892	\$ -	\$ 72,377
Reorganization Expenses	590,462	-	-	-	-	-	-	590,462
Pretax Earnings	\$ (628,673)	\$ 54,265	\$ (58,596)	\$ 56,395	\$ 19,632	\$ 14,892	\$ -	\$ (518,085)

Black Crow Media Group, LLC
Consolidating Balance Sheet
February 28, 2011

	Black Crow	Corporate	Rocket City	Thomas Media	BCM of Valdosta	Adjustments	Consolidated
ASSETS							
Cash	\$ 3,798	\$ 572,079	\$ (7,779)	\$ 90,429	\$ 82,487		\$ 741,014
Cash-Capex Reserve							
Accounts Receivable	664,782		391,152	339,241	350,736		1,745,912
Reserve Doubtful Accts	(29,455)		7,488	(9,494)	(8,487)		(39,948)
Net Receivables	635,328		398,640	329,747	342,249		1,705,964
Affiliate Receivables	-	-	-	-	-		-
Prepaid Expenses	41,446	21,142	59,561	28,568	117,269		267,987
Other	35,748	19,355	4,485	187,111	17,783		264,482
Intercompany Notes		953,724				(953,724)	-
Total Current Assets	716,320	1,566,301	454,908	635,855	559,788	(953,724)	2,979,447
Investments	-	14,386,104				(14,386,104)	-
Net Fixed Assets	448,301	187,810	309,507	126,590	602,436		1,674,644
Note Receivable							
Capitalized Loan Costs		3,072,840					3,072,840
Amortization		(3,072,840)					(3,072,840)
Net Capitalized Loan Costs							
Rainbow Net Goodwill				2,672,960			2,672,960
Broadcast Licenses	3,726,004		3,361,000	2,027,442	5,485,796		14,600,242
Goodwill	254,186		14,206,845	2,014,126	5,897,378		22,372,535
Amortization	(1,418,212)		(3,817,348)	(842,239)	(668,328)		(6,746,126)
Net Licenses and Goodwill	2,561,978		13,750,496	5,872,290	10,714,847		32,899,611
TOTAL ASSETS	\$ 3,726,599	\$ 16,140,216	\$ 14,514,910	\$ 6,634,735	11,877,071	\$ (15,339,829)	\$ 37,553,702

	Black Crow	Corporate	Rocket City	Thomas Media	BCM of Valdosta	Adjustments	Consolidated
LIABILITIES AND EQUITY							
Accounts Payable	\$ 380,385	\$ 130,860	\$ 637,292	\$ 381,200	\$ 338,885		\$ 1,868,622
Accrued Payroll	36,565		70,625	23,778	62,145		193,113
WVLD Deferred Income							
Accrued Taxes	16,372		14,316	7,266	19,018		56,972
Accrued Interest	360,018	69,374	830,771	276,644	461,735		1,998,540
Lease Liability	5,128						5,128
DIP Loan	0	1,200,000					1,200,000
G.E./CIT Revolver		242,884					242,884
G.E./CIT Term Loan A	3,050,344		4,804,483	1,811,905	3,285,030		12,951,761
G.E./CIT Term Loan B	5,116,121	332,478	8,294,052	2,911,924	6,672,978		23,327,553
Accrued Expenses	57,252	581,747	71,016	31,000	58,103		799,117
S/T Debt-Others			157,985	154,416			312,401
Total Current Liabilities	9,022,185	2,557,342	14,880,539	5,598,131	10,897,892.96	-	42,956,090
Deferred Revenue							
Lease Liability	34,959	19,817	67,361	35,103	79,853		237,093
Long Term Debt- Others			1,199,159	127,500			1,326,659
Deferred Gain	396,138	49,567	575,539	267,521	779,210		2,067,974
G.E./CIT Term Loan A							
G.E./CIT Term Loan B							
Intercompany Notes	(9,555,902)	2,796	8,789,407	221,279	2,167,493	(953,724)	671,349
TOTAL LIABILITIES	(102,620)	2,629,522	25,512,005	6,249,534	13,924,449	(953,724)	47,259,165
TOTAL EQUITY	3,829,219	13,510,694	(10,997,094)	385,201	(2,047,378)	(14,386,104)	(9,705,462)
TOTAL LIABILITIES & EQUITY	\$ 3,726,599	\$ 16,140,216	\$ 14,514,910	\$ 6,634,735	11,877,071	\$ (15,339,829)	\$ 37,553,702

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172 PMG

Reporting Period beginning 2/1/11 Period ending 2/28/11

ACCOUNTS RECEIVABLE AT PETITION DATE: 14,064.33

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

Beginning of Month Balance	\$ <u>6,289.07</u> (a)	<i>Does Not Include Inter Company</i>
PLUS: Current Month New Billings	<u>1777.00</u>	
MINUS: Collection During the Month	\$ <u>4,915.87</u> (b)	
PLUS/MINUS: Adjustments or Writeoffs	\$ _____ *	
End of Month Balance	\$ <u>3150.20</u> (c)	

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

POST PETITION ACCOUNTS RECEIVABLE AGING

(Show the total for each aging category for all accounts receivable)

0-30 Days	31-60 Days	61-90 Days	Over 90Days	Total
\$ _____	\$ _____	\$ _____	\$ _____	\$ <u>3150.20(c)</u>

Balance Not Aged

For any receivables in the "Over 90 Days" category, please provide the following:

<u>Customer</u>	<u>Receivable Date</u>	<u>Status</u> (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.)
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This must equal the number reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).

(c) These two amounts must equal.

ATTACHMENT 2
MONTHLY ACCOUNTS PAYABLE AND SECURED PAYMENTS REPORT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 2/1/11 Period ending 2/28/11

In the space below list all invoices or bills incurred and not paid since the filing of the petition. Do not include amounts owed prior to filing the petition. In the alternative, a computer generated list of payables may be attached provided all information requested below is included.

POST-PETITION ACCOUNTS PAYABLE

<u>Date Incurred</u>	<u>Days Outstanding</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL AMOUNT				_____ (b)

Check here if pre-petition debts have been paid. Attach an explanation and copies of supporting documentation.

ACCOUNTS PAYABLE RECONCILIATION (Post Petition Unsecured Debt Only)

Opening Balance	\$	<u>21,935.56</u>	(a)
PLUS: New Indebtedness Incurred This Month	\$	<u>44,994.68</u>	
MINUS: Amount Paid on Post Petition, Accounts Payable This Month	\$	<u>53,249.37</u>	
PLUS/MINUS: Adjustments	\$	_____	*
Ending Month Balance	\$	<u>13,680.87</u>	(c)

*For any adjustments provide explanation and supporting documentation, if applicable.

SECURED PAYMENTS REPORT

List the status of Payments to Secured Creditors and Lessors (Post Petition Only). If you have entered into a modification agreement with a secured creditor/lessor, consult with your attorney and the United States Trustee Program prior to completing this section).

<u>Secured Creditor/ Lessor</u>	<u>Date Payment Due This Month</u>	<u>Amount Paid This Month</u>	<u>Number of Post Petition Payments Delinquent</u>	<u>Total Amount of Post Petition Payments Delinquent</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL		_____	(d)	_____

(a) This number is carried forward from last month's report. For the first report only, this number will be zero.
 (b, c) The total of line (b) must equal line (c).
 (d) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5N).

Date: 3/2/11

Time: 3:18p

Operator: STEVE

Page: 1

AGED INVOICES REPORT

Corporate

Invoices aged by due date as of February 28, 2011

Report includes amounts on account

* = Unposted invoices

Invoice Number	Invoice Date	Invoice Description	Current 2/28 and after	1-30 days 1/29-2/27	31-60 days 12/30-1/28	61+ days Before 12/30	Due Date	Planned Payment
1910 BASIN STREET PARTNERS								
020111	112056	2/01/11	.....	5,000.00	.....	.....	2/15/11	2/15/11
0723 CROSS, FERNANDEZ & RILEY, LLP								
187652	2/28/11	STRUCTURE SETTLEMENT	6,930.00	.....	.....	.....	3/01/11	3/01/11
0388 LINN, J MICHAEL								
2/28/11	2/28/11	REIMBURSEMENT	1,500.87	.....	.....	.....	3/15/11	3/15/11
1932 Little Blog Dress								
1075	2/28/11	MARCH 2011	250.00	.....	.....	.....	3/15/11	3/15/11
REPORT TOTALS:								
		On Account	Current 2/28 and after	1-30 days 1/29-2/27	31-60 days 12/30-1/28	61+ days Before 12/30		Total Amount
		.....	8,680.87	5,000.00	.....	.....		13,680.87
			63.45%	36.55%				

**ATTACHMENT 3
INVENTORY AND FIXED ASSETS REPORT**

Name of Debtor: Black Crow Media Group

Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 2/1/11

Period ending 2/28/11

INVENTORY REPORT

INVENTORY BALANCE AT PETITION DATE: \$ 0
 INVENTORY RECONCILIATION:
 Inventory Balance at Beginning of Month \$ _____ (a)
 PLUS: Inventory Purchased During Month \$ _____
 MINUS: Inventory Used or Sold \$ _____
 PLUS/MINUS: Adjustments or Write-downs \$ _____*
 Inventory on Hand at End of Month \$ 0

METHOD OF COSTING INVENTORY: None

*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

INVENTORY AGING

Less than 6 months old	6 months to 2 years old	Greater than 2 years old	Considered Obsolete	Total Inventory
_____ %	_____ %	_____ %	_____ %	= _____ 100%*

* Aging Percentages must equal 100%.

Check here if inventory contains perishable items.

Description of Obsolete Inventory: _____

FIXED ASSET REPORT

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: 222,571.17 (b)
 (Includes Property, Plant and Equipment)

BRIEF DESCRIPTION (First Report Only): _____

FIXED ASSETS RECONCILIATION:
 Fixed Asset Book Value at Beginning of Month \$ 190,129.15 (a)(b)
 MINUS: Depreciation Expense \$ 2,319.08
 PLUS: New Purchases \$ _____
 PLUS/MINUS: Adjustments or Write-downs \$ _____*
 Ending Monthly Balance \$ 187,810.07

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: _____

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions. Book Value is the cost of the fixed assets minus accumulated depreciation and other adjustments.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: BLACK CROW MEDIA GRP Case Number: 310-bk-00172
 Reporting Period beginning Feb 1, 2011 Period ending Feb 28, 2011

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: BB&T BRANCH: DAYTONA BEACH
 ACCOUNT NAME: DISBURSEMENT ACCOUNT NUMBER: 8050646317
 PURPOSE OF ACCOUNT: OPERATING

Ending Balance per Bank Statement	\$	<u>0</u>
Plus Total Amount of Outstanding Deposits	\$	
Minus Total Amount of Outstanding Checks and other debits	\$	<u>110,864.01</u> *
Minus Service Charges	\$	
Ending Balance per Check Register	\$	<u><110,864.01></u> ** (a)

*Debit cards are used by none
 **If Closing Balance is negative, provide explanation: _____

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: (Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

\$ _____ Transferred to Payroll Account
 \$ _____ Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

BLACK CROW Media LLC
Bank Reconciliation
BB&T DEPOSITORY ACCT
ACCT 8050646317/ 1100001885314

February 28, 2011
1010-051

Balance per General Ledger (110,864.01)

Less: Transfers
Adjusted Book Balance (110,864.01)

Bank Balance 0.0

Add: Deposits in transit

Less: O/S Checks (110,864.01)

Adjusted Bank Balance (110,864.01)

Difference -

DIT

0

0

CK	AMT
1223	153.25
1244	107,123.00
1267	881.60
1270	136.85
1271	2,303.81
1273	265.50

110,864.01

BLACK CROW MEDIA

Date: 3/15/11

Time: 11:21a

Operator: Bridget

Page: 1

G/L DETAIL REPORT

Includes only February 2011

G/L account 1010-05-1 only

Excludes unposted transactions

This report reflects accounting periods which are not closed.

<u>Date</u>	<u>Ty</u>	<u>Reg</u>	<u>Bat-Ent</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Net Change</u>	<u>Balance</u>
1010-05-1	BCMG			Disbursement 6317				
				Beginning balance:				(123,084.94)
2/04/11	CD	COR	1900-0001	1260: BASIN STREET PARTNERS		5,000.00		
2/04/11	CD	COR	1900-0002	1261: FREDERIC WELLS		1,121.04		
2/04/11	CD	COR	1900-0003	1262: Little Blog Dress		250.00		
2/09/11	CD	COR	1920-0001	1263: FLORIDA DEPARTMENT OF REVENUE		372.98		
2/09/11	CD	COR	1920-0002	1264: JIM DEVIS		2,679.36		
2/09/11	CD	COR	1920-0003	1265: PAUL STONE		12,000.00		
2/09/11	CD	COR	1920-0004	1266: SESAC INC N		15,885.56		
2/17/11	CD	COR	1938-0001	1267: LINN, J MICHAEL		881.60		
2/17/11	CD	COR	1938-0002	1268: MARKETRON BROADCAST SOLUTIONS		6,244.00		
2/17/11	CD	COR	1938-0003	1269: NATIONAL ASSOCIATION/BROADCASTERS		1,050.00		
2/17/11	CD	COR	1938-0004	1270: ROB HARDER		136.85		
2/23/11	CD	COR	1946-0001	1271: BLACK CROW PROPERTIES		2,303.81		
2/23/11	CD	COR	1946-0002	1272: JIM DEVIS		5,058.67		
2/23/11	CD	COR	1946-0003	1273: PROFESSIONAL EDUCATION SERVICES		265.50		
2/28/11	JV		1953-0002	Misc DEposit	4,928.27			
2/28/11	JV		1977-0005	bank rec feb 2011	65,470.30			
2/28/11	JV		1977-0005	reclass misc deposit		4,928.27		
				Totals:	70,398.57	58,177.64	12,220.93	(110,864.01)
Account totals: Journal Vouchers (JV)					70,398.57	4,928.27		
Check Disbursements (CD)					0.00	53,249.37		
REPORT TOTALS:					70,398.57	58,177.64		

BLACK CROW MEDIA

Date: 3/8/11

Time: 11:43a

Operator: Bridget

Page: 1

Check Register Report

New AP Corp

Accounting Period: February 2011

Report version: Summary

Check	Ck Date	Ck Amount		Payee	Bat-Ent
1260	2/04/11	5,000.00	1910	BASIN STREET PARTNERS	1900-0001
1261	2/04/11	1,121.04	1930	FREDERIC WELLS	1900-0002
1262	2/04/11	250.00	1932	Little Blog Dress	1900-0003
1263	2/09/11	372.98	0187	FLORIDA DEPARTMENT OF REVENUE	1920-0001
1264	2/09/11	2,679.36	0675	JIM DEVIS	1920-0002
1265	2/09/11	12,000.00	1906	PAUL STONE	1920-0003
1266	2/09/11	15,885.56	0197	SESAC INC N	1920-0004
1267	2/17/11	881.60	0388	LINN, J MICHAEL	1938-0001
1268	2/17/11	6,244.00	0090	MARKETRON BROADCAST SOLUTIONS	1938-0002
1269	2/17/11	1,050.00	0335	NATIONAL ASSOCIATION/BROADCAST	1938-0003
1270	2/17/11	136.85	0963	ROB HARDER	1938-0004
1271	2/23/11	2,303.81	0063	BLACK CROW PROPERTIES	1946-0001
1272	2/23/11	5,058.67	0675	JIM DEVIS	1946-0002
1273	2/23/11	265.50	1907	PROFESSIONAL EDUCATION SERVICE	1946-0003

CHECK REGISTER REPORT TOTALS:

	Number	Amount
TOTAL checks applied to vendors:	14	53,249.37
TOTAL checks NOT applied to vendors:	0	0.00
TOTAL NUMBER of void checks:	0	0.00
TOTAL checks:	14	53,249.37

TOTAL AMOUNT subject to 1099: 0.00

DISTRIBUTIONS to account 1010-05-1 BCMG Disbursement 6317:

Total Credits:	53,249.37
Total Debits:	0.00
Net decrease:	53,249.37



Page 1 of 6 02/28/11
 FL 1100001885314



874-01-01-00 11167 21 C 001 29 55 004
 BLACK CROW MEDIA GROUP LLC
 DISBURSEMENT ACCT
 DEBTOR IN POSSESSION 3 10 BK 00172 PMG
 126 W INTERNATIONAL SPEEDWAY BLVD
 DAYTONA BEACH FL 32114-4322

Your account statement

For 02/28/2011

Contact us



BBT.com



(800) BANK-BBT or
 (800) 226-5228

BB&T can help you save time and reduce your storage needs

Running a business is time-consuming. Finding ways to streamline procedures and save time is one way BB&T can help. Did you know BB&T has several options to help simplify your statement reconciliation process and reduce the size of your statement and storage needs?

- CD-Rom Imaging provides you a CD with all of your paid check images processed during the month - convenient access and control are yours without the storage expense and inconvenience of paper documents.
- Check Safekeeping service provides you an image of a paid check only when you need it. BB&T ensures full images of your paid checks are kept available for 10 years.
- Full check images may be viewed and/or saved via your favorite BB&T online banking service.

If you would like to learn more about any of these options contact your BB&T Relationship Manager or visit your nearest financial center.

■ BUSINESS REGULAR CHECKING 1100001885314 _____ Former Account Number 0008050646317

Account summary

Your previous balance as of 01/31/2011	\$0.00
Checks	- 65,802.75
Other withdrawals, debits and service charges	- 37.60
Deposits, credits and interest	+ 65,840.35
Your new balance as of 02/28/2011	= \$0.00

Checks

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
02/14	1242	133.69	02/04	1254	325.00	02/22	1263	372.98
02/03	*1248	325.00	02/03	1255	6,500.00	02/11	1264	2,679.36
02/03	1249	325.00	02/02	1256	6,900.00	02/10	1265	12,000.00
02/03	1250	325.00	02/08	*1259	332.45	02/23	1266	15,885.56
02/03	1251	325.00	02/07	1260	5,000.00	02/23	*1268	6,244.00
02/03	1252	325.00	02/08	1261	1,121.04	02/24	1269	1,050.00
02/03	1253	325.00	02/08	1262	250.00	02/24	*1272	5,058.67
						Total checks		= \$65,802.75

* indicates a skip in sequential check numbers above this item

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
02/22	SERVICE CHARGE	37.60
Total other withdrawals, debits and service charges		= \$37.60

■ BUSINESS REGULAR CHECKING 1100001885314 (continued) Former Account Number 0008050646317

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
02/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	6,900.00
02/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	8,450.00
02/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	325.00
02/07	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	5,000.00
02/08	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	1,703.49
02/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	12,000.00
02/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	2,679.36
02/14	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	133.69
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	410.58
02/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	22,129.56
02/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	6,108.67
Total deposits, credits and interest		= \$65,840.35

Effective December 31, 2010 through December 31, 2012; noninterest-bearing transaction accounts are insured in full by the Federal Deposit Insurance Corporation. This temporary unlimited coverage is in addition to, and separate from, the coverage of at least \$250,000.00 available to depositors under the FDIC's general deposit insurance rules.

The term "noninterest-bearing transaction account" includes a traditional checking account or demand deposit account on which the insured depository institution pays no interest. It does not include other accounts, such as traditional checking or demand deposit accounts that may earn interest, NOW accounts, and money-market deposit accounts.

As applicable to our commercial clients, these "noninterest-bearing transaction accounts" include BB&T Free Business Checking, Business Value 500, Business Regular Checking, Collateral Reserve Checking, Basic Business Checking, Community Checking, Civic Checking, Business Value Checking, Med Advantage Business Checking, Association Services Regular Checking, Public Fund Regular Checking, Basic Public Fund Checking, and IOLTA checking accounts. Funds held in these accounts are covered by the temporary unlimited coverage. However, if funds are transferred from one of these noninterest-bearing transaction accounts to an interest-bearing account, the unlimited coverage will not apply to those funds transferred from the "covered" account.

Please visit your local BB&T Financial Center for more information or visit www.fdic.gov.



Questions, comments or errors?

Member FDIC

For general questions/comments or to report errors about your statement or account, please call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228) 24 hours a day, 7 days a week. BB&T Phone24 Client Service Associates are available to assist you from 6 a.m. until midnight ET. You may also contact your local BB&T financial center. To locate a BB&T financial center in your area, please visit BBT.com.

Electronic fund transfers

In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, contact us as soon as possible. You may write to us at the following address:

BB&T Liability Risk Management
P.O. Box 996
Wilson, NC 27894-0996

You may also call BB&T Phone24 at 1-800-BANK BBT or visit your local BB&T financial center. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. Please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

We will investigate your complaint/concern and promptly take corrective action. If we take more than ten (10) business days to complete our investigation, your account will be credited for the amount you think is in error, minus a maximum of \$50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occurred. This will provide you with access to your funds during the time it takes us to complete our investigation. You may have no liability for unauthorized Check Card purchases, subject to the terms and conditions in the current BB&T Electronic Fund Transfer Agreement and Disclosures. If you have arranged for direct deposit(s) to your account, please call BB&T Phone24 at 1-800-BANK BBT to verify that a deposit has been made.

If your periodic statement shows transfers that you did not make, tell us at once. If you do not inform us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days. This will occur if we can prove that we could have stopped someone from taking the money if you had informed us in time. If a good reason kept you from informing us, we will extend the time periods.

Important information about your Constant Credit Account

Once advances are made from your Constant Credit Account, an **INTEREST CHARGE**

will automatically be imposed on the account's outstanding "Average daily balance." The **INTEREST CHARGE** is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **INTEREST CHARGE**. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

Billing rights summary

In case of errors or questions about your Constant Credit statement

If you think your statement is incorrect, or if you need more information about a Constant Credit transaction on your statement, please call 1-800-BANK BBT or visit your local BB&T financial center. To dispute a payment, please write to us on a separate sheet of paper at the following address:

BankCard Services Division
P.O. Box 200
Wilson, NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

Mail-in deposits

If you wish to mail a deposit, please send a deposit ticket and check to your local BB&T financial center. Visit BBT.com to locate the BB&T financial center closest to you. Please do not send cash.

Change of address

If you need to change your address, please visit your local BB&T financial center or call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).

How to Reconcile Your Account		Outstanding Checks and Other Debits (Section A)			
		Date/Check #	Amount	Date/Check #	Amount
1. List the new balance of your account from your latest statement here:					
2. Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here:					
3. Subtract the amount in line 2 above from the amount in line 1 above and enter the total here:					
4. Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:					
5. Add the amount in line 4 to the amount in line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.		Outstanding Deposits and Other Credits (Section B)			
		Date/Type	Amount	Date/Type	Amount
For more information, please contact your local BB&T relationship manager, visit BBT.com, or contact BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).					

1242

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

One Hundred Thirty Three Dollars and Sixty Nine Cents
1/14/11 ****\$133.69 DOLLARS

ROB HARDER
MEMO

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

001242 00631132220 8050646317* 0000013369*

CHECK#: 1242 \$133.69

1248

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

Three Hundred Twenty Five Dollars
1/25/11 ****\$325.00 DOLLARS

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

001248 00631132220 8050646317* 0000013369*

CHECK#: 1248 \$325.00

1249

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

Three Hundred Twenty Five Dollars
1/25/11 ****\$325.00 DOLLARS

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

001249 00631132220 8050646317* 0000013369*

CHECK#: 1249 \$325.00

1250

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

Three Hundred Twenty Five Dollars
1/25/11 ****\$325.00 DOLLARS

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

001250 00631132220 8050646317* 0000013369*

CHECK#: 1250 \$325.00

1251

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

Three Hundred Twenty Five Dollars
1/25/11 ****\$325.00 DOLLARS

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

001251 00631132220 8050646317* 0000013369*

CHECK#: 1251 \$325.00

1252

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

Three Hundred Twenty Five Dollars
1/25/11 ****\$325.00 DOLLARS

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

001252 00631132220 8050646317* 0000013369*

CHECK#: 1252 \$325.00

1253

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

Three Hundred Twenty Five Dollars
1/25/11 ****\$325.00 DOLLARS

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

001253 00631132220 8050646317* 0000013369*

CHECK#: 1253 \$325.00

1254

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

Three Hundred Twenty Five Dollars
1/25/11 ****\$325.00 DOLLARS

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

001254 00631132220 8050646317* 0000013369*

CHECK#: 1254 \$325.00

1255

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

Six Thousand, Five Hundred Dollars
1/25/11 ****\$6,500.00 DOLLARS

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

U.S. TRUSTEE PAYMENT CENTER
P.O. BOX 530202
ATLANTA, GA 30353-0202

MEMO

001255 00631132220 8050646317* 0000013369*

CHECK#: 1255 \$6,500.00

1256

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF \$

Six Thousand, Nine Hundred Dollars
1/27/11 ****\$6,900.00 DOLLARS

BOWMAN VALUATION
706 DURE ST. 3RD FLOOR
ALEXANDRIA, VA 22314

MEMO

BOWMAN VALUATION
706 DURE ST. 3RD FLOOR
ALEXANDRIA, VA 22314

MEMO

001256 00631132220 8050646317* 0000013369*

CHECK#: 1256 \$6,900.00



1259

Charge To: 140031000006026643663 110380057286641 PAR 02/08/11
02081169119

Pay to the order of: SAHS CLUB STORES \$332.45
DOLLARS

ABA 263191587 Account 1100001885314 Pre-Authorized Payment

⑆001259⑆ ⑆263191387⑆⑆1100001885314⑆ ⑆0000033245⑆

CHECK#: 1259 \$332.45

1260

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BR&T
BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT BLDG
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF: \$
Five Thousand Dollars
DOLLARS

2/4/11 ***\$5,000.00

BASTIN STREET PARTNERS
444 SEABREEZE BLVD
DAYTONA BEACH, FL 32118

MEMO

⑆001260⑆ ⑆263191387⑆⑆1100001885314⑆

CHECK#: 1260 \$5,000.00

1261

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BR&T
BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT BLDG
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF: \$
One Thousand, One Hundred Twenty One Dollars and Four Cents
DOLLARS

2/4/11 ***\$1,121.04

FREDERIC HELLS
10022 WESTLAIGH DR
HUNTSVILLE, AL 35803

MEMO

⑆001261⑆ ⑆263191387⑆⑆1100001885314⑆

CHECK#: 1261 \$1,121.04

1262

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BR&T
BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT BLDG
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF: \$
Two Hundred Fifty Dollars
DOLLARS

2/4/11 ***\$250.00

Little Blog Dress
84 Sylvania Pl
Ormond Beach, FL 32174

MEMO

⑆001262⑆ ⑆263191387⑆⑆1100001885314⑆

CHECK#: 1262 \$250.00

1263

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BR&T
BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT BLDG
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF: \$
Three Hundred Seventy Two Dollars and Ninety Eight Cents
DOLLARS

2/9/11 ***\$372.98

FLORIDA DEPARTMENT OF REVENUE
5050 TENNESSEE STREET
TALLAHASSEE, FL 32399-0125

MEMO

⑆001263⑆ ⑆263191387⑆⑆1100001885314⑆

CHECK#: 1263 \$372.98

1264

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BR&T
BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT BLDG
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF: \$
Two Thousand, Six Hundred Seventy Nine Dollars and Thirty Six Cents
DOLLARS

2/9/11 ***\$2,679.36

JIM DEVIS
C/O BLACK CROW MEDIA GROUP LLC

MEMO

⑆001264⑆ ⑆263191387⑆⑆1100001885314⑆

CHECK#: 1264 \$2,679.36

1265

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BR&T
BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT BLDG
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF: \$
Twelve Thousand Dollars
DOLLARS

2/9/11 ***\$12,000.00

PAUL STONE
C/O SOUTHERN BROADCASTING
1720 SPHS BRIDGE PKWY STE 108-317
ATHENS, GA 30606

MEMO

⑆001265⑆ ⑆263191387⑆⑆1100001885314⑆

CHECK#: 1265 \$12,000.00

1266

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BR&T
BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT BLDG
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF: \$
Fifteen Thousand, Eight Hundred Eighty Five Dollars
and Fifty Six Cents
DOLLARS

2/9/11 ***\$15,835.56

SESAC INC N
PO BOX 440236
NASHVILLE TN 37244-0236

MEMO

⑆001266⑆ ⑆263191387⑆⑆1100001885314⑆

CHECK#: 1266 \$15,885.56

1268

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BR&T
BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT BLDG
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF: \$
Six Thousand, Two Hundred Forty Four Dollars
DOLLARS

2/17/11 ***\$6,244.00

MARKETRON BROADCAST SOLUTIONS
PO BOX 67
REDSBORO, OR 97467

MEMO

⑆001268⑆ ⑆263191387⑆⑆1100001885314⑆

CHECK#: 1268 \$6,244.00

1269

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BR&T
BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT BLDG
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF: \$
One Thousand, Fifty Dollars
DOLLARS

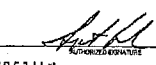
2/17/11 ***\$1,050.00

NATIONAL ASSOCIATION/BROADCASTERS
PO BOX 1474
WASHINGTON DC 20013-1474

MEMO

⑆001269⑆ ⑆263191387⑆⑆1100001885314⑆ ⑆0000105000⑆

CHECK#: 1269 \$1,050.00

BLACK CROW MEDIA GROUP LLC DISBURSEMENT ACCOUNT DEBORAH POSSESSION #3:10-BK-00172-PMG 130 W INTERNATIONAL FREEWAY BLVD DAYTONA BEACH, FL 32114-4322		BSIF BANK OF AMERICA 1400 BANK BLDG DAYTONA BEACH, FL 32114-4322	1272
PAY TO THE ORDER OF	Five Thousand, Fifty Eight Dollars and Sixty Seven Cents	\$	
	JIM DAVIS	2/23/11	*****\$5,058.67
MEMO	C/O BLACK CROW MEDIA GROUP LLC		DOLLARS
001272 ⑆253191387⑆100001885314⑆			

CHECK# : 1272 \$5,058.67

ATTACHMENT 5A

CHECK REGISTER - OPERATING ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 2/1/11 Period ending 2/28/11

NAME OF BANK: BB&T BRANCH: Daytona Beach, FL

ACCOUNT NAME: Disbursement

ACCOUNT NUMBER: 8050646317

PURPOSE OF ACCOUNT: OPERATING

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
<u>Attached</u>				

TOTAL \$ _____

Check Register Report
Corporate

New AP Corp

Accounting Period: February 2011

Original Draft

ABBREVIATION LEGEND:

C=Computer printed check
Ck=Check
Inv=Invoice

M=Manually written check
Opr=Operator initials
PRg=Payable register

Source=Source of check
1099=Subject to 1099
*=Break in check sequence

Check	Ck Date	Ck Amount	Payee	Opr	Batch-Entry	Entry	Source	Check Memo
1260	2/04/11	5,000.00	1910 BASIN STREET PARTNERS	MED	1900-0001	2/04/11	C	
			Paid invoices: 010311 101719 1/01/11					Amount paid: 5,000.00 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1 BCMG Disbursement 6317 1010-05-1					5,000.00 DR 5,000.00 CR
1261	2/04/11	1,121.04	1930 FREDERIC WELLS	MED	1900-0002	2/04/11	C	
			Paid invoices: 2/1/11 2/01/11 3:10-BK-00172-PMG					Amount paid: 1,121.04 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1 BCMG Disbursement 6317 1010-05-1					1,121.04 DR 1,121.04 CR
1262	2/04/11	250.00	1932 Little Blog Dress	MED	1900-0003	2/04/11	C	
			Paid invoices: 1051 2/01/11 FEB 2011					Amount paid: 250.00 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1 BCMG Disbursement 6317 1010-05-1					250.00 DR 250.00 CR
1263	2/09/11	372.98	0187 FLORIDA DEPARTMENT OF REVENUE	MED	1920-0001	2/09/11	C	
			Paid invoices: 2953451 2/05/11 1176018/15347052					Amount paid: 279.03 1099-No Inv balance: 0.00 PRg: COR
			2957478 2/05/11 791204/15366893					Amount paid: 93.95 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1 BCMG Disbursement 6317 1010-05-1					372.98 DR 372.98 CR
1264	2/09/11	2,679.36	0675 JIM DEVIS	MED	1920-0002	2/09/11	C	
			Paid invoices: AUTO/LIFE 2/09/11 REIMBURSE INSURANCE					Amount paid: 2,679.36 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1 BCMG Disbursement 6317 1010-05-1					2,679.36 DR 2,679.36 CR
1265	2/09/11	12,000.00	1906 PAUL STONE	MED	1920-0003	2/09/11	C	
			Paid invoices: 020111 112057 2/01/11 DIP Loan Interest					Amount paid: 12,000.00 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1 BCMG Disbursement 6317 1010-05-1					12,000.00 DR 12,000.00 CR
1266	2/09/11	15,885.56	0197 SESAC INC N	MED	1920-0004	2/09/11	C	
			Paid invoices: 12/28/10 12/28/10 1ST QTR 2011					Amount paid: 15,885.56 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1 BCMG Disbursement 6317 1010-05-1					15,885.56 DR 15,885.56 CR
1267	2/17/11	881.60	0388 LINN, J MICHAEL	MED	1938-0001	2/17/11	C	
			Paid invoices: 2/17/11 2/17/11 REIMBURSE DELTA FLT					Amount paid: 881.60 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1 BCMG Disbursement 6317 1010-05-1					881.60 DR 881.60 CR
1268	2/17/11	6,244.00	0090 MARKETRON BROADCAST SOLUTIONS	MED	1938-0002	2/17/11	C	
			Paid invoices: INV2582215 2/01/11 82738					Amount paid: 6,244.00 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1					6,244.00 DR

(continues)

Check Register Report

Corporate

New AP Corp

Accounting Period: February 2011

Original Draft

Check	Ck Date	Ck Amount	Payee	Opr	Batch-Entry	Entry	Source	Check Memo
(1268, continued)								
	Distributions:		BCMG Disbursement 6317 1010-05-1					6,244.00 CR
1269	2/17/11	1,050.00	0335 NATIONAL ASSOCIATION/BROADCASTERS	MED	1938-0003	2/17/11	C	
	Paid invoices: 162988		1/01/11 11299124					Amount paid: 1,050.00 1099-No Inv balance: 0.00 PRG: COR
	Distributions:		Accounts Payable NEW 2004-05-1					1,050.00 DR
			BCMG Disbursement 6317 1010-05-1					1,050.00 CR
1270	2/17/11	136.85	0963 ROB HARDER	MED	1938-0004	2/17/11	C	
	Paid invoices: 2/17/11		2/17/11 REIMBURSE AMEX					Amount paid: 136.85 1099-No Inv balance: 0.00 PRG: COR
	Distributions:		Accounts Payable NEW 2004-05-1					136.85 DR
			BCMG Disbursement 6317 1010-05-1					136.85 CR
1271	2/23/11	2,303.81	0063 BLACK CROW PROPERTIES	MED	1946-0001	2/23/11	C	
	Paid invoices: 020111 112055		2/01/11 LEASE PMT 2007 CORP					Amount paid: 2,303.81 1099-No Inv balance: 0.00 PRG: COR
	Distributions:		Accounts Payable NEW 2004-05-1					2,303.81 DR
			BCMG Disbursement 6317 1010-05-1					2,303.81 CR
1272	2/23/11	5,058.67	0675 JIM DEVIS	MED	1946-0002	2/23/11	C	
	Paid invoices: 2/23/11		2/23/11 REIMBURSEMENT					Amount paid: 5,058.67 1099-No Inv balance: 0.00 PRG: COR
	Distributions:		Accounts Payable NEW 2004-05-1					5,058.67 DR
			BCMG Disbursement 6317 1010-05-1					5,058.67 CR
1273	2/23/11	265.50	1907 PROFESSIONAL EDUCATION SERVICES	MED	1946-0003	2/23/11	C	
	Paid invoices: 2/23/11		2/23/11 BOOKS 5760/5260/5660					Amount paid: 265.50 1099-No Inv balance: 0.00 PRG: COR
	Distributions:		Accounts Payable NEW 2004-05-1					265.50 DR
			BCMG Disbursement 6317 1010-05-1					265.50 CR

CHECK REGISTER REPORT TOTALS:

	Number	Amount
TOTAL checks applied to vendors:	14	53,249.37
TOTAL checks NOT applied to vendors:	0	0.00
TOTAL NUMBER of void checks:	0	0.00
TOTAL checks:	14	53,249.37

TOTAL AMOUNT subject to 1099: 0.00

DISTRIBUTIONS to account 1010-05-1 BCMG Disbursement 6317:

Total Credits:	53,249.37
Total Debits:	0.00
Net decrease:	53,249.37

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: BEACK CROW MEDIA GROUP Case Number: 310-bk-00172
 Reporting Period beginning Feb 1, 2011 Period ending Feb 28, 2011

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: BBCT BRANCH: DAYTONA BEACH
 ACCOUNT NAME: MASTER ACCOUNT ACCOUNT NUMBER: 8050646309
 PURPOSE OF ACCOUNT: OPERATING

Ending Balance per Bank Statement	\$	<u>682,943.28</u>
Plus Total Amount of Outstanding Deposits	\$	<u> </u>
Minus Total Amount of Outstanding Checks and other debits	\$	<u> </u> *
Minus Service Charges	\$	<u> </u>
Ending Balance per Check Register	\$	<u>682,943.28</u> ** (a)

*Debit cards are used by none

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: (Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

\$ _____ Transferred to Payroll Account
 \$ _____ Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

BLACK CROW MEDIA - MASTER
Bank Reconciliation
BB& T MASTER 8050646309/1100001885306

February 28, 2011

1011-051

Balance per General Ledger 682,943.28

Less: Transfers
Adjusted Book Balance 682,943.28

Bank Balance 682,943.28

Add: Deposits in transit -

Less: O/S Checks

Adjusted Bank Balance 682,943.28

Difference 682,943.28 -

0

0



Page 1 of 5 02/28/11
 FL 1100001885306



874-01-01-00 11167 0 C 001 29 55 004
 BLACK CROW MEDIA GROUP LLC
 MASTER ACCT
 DEBTOR IN POSSESSION 3 10 BK 00172 PMG
 126 W INTERNATIONAL SPEEDWAY BLVD
 DAYTONA BEACH FL 32114-4322

Your account statement

For 02/28/2011

Contact us



BBT.com



(800) BANK-BBT or
 (800) 226-5228

Small Business OnLine offers new features!

BB&T is pleased to announce the arrival of Small Business OnLine! This new online banking product offers all of the same online banking abilities as before, plus new features designed specifically for Small Businesses. Small Business OnLine gives you industry-leading online security and optional premium features, such as ACH/Wire and Manage Users, that enable you to customize your online banking experience to best suit your business. Please visit www.bbt.com/smallbusinessonline to learn more!

■ BUSINESS VALUE 500 CHECKING 1100001885306 _____ Former Account Number 0008050646309

Account summary

Your previous balance as of 01/31/2011	\$552,146.02
Checks	- 0.00
Other withdrawals, debits and service charges	- 819,978.06
Deposits, credits and interest	+ 950,775.32
Your new balance as of 02/28/2011	= \$682,943.28

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
02/01	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	6,403.64
02/01	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	7,437.14
02/01	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	16,318.45
02/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	496.00
02/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	543.06
02/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	6,900.00
02/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	8,727.84
02/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	12,332.68
02/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	218.41
02/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	5,047.23
02/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	5,335.18
02/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	8,450.00
02/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	300.00
02/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	325.00
02/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	500.00
02/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	693.00
02/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	2,433.40
02/07	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	519.55
02/07	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	5,000.00
02/07	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	7,060.65
02/07	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	16,108.96

continued

■ BUSINESS VALUE 500 CHECKING 1100001885306 (continued) — Former Account Number 0008050646309

DATE	DESCRIPTION	AMOUNT(\$)
02/08	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	1,379.49
02/08	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	1,703.49
02/08	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	3,282.11
02/08	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	5,823.40
02/08	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	15,309.74
02/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	629.29
02/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	2,310.64
02/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	9,055.69
02/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	9,888.62
02/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	640.00
02/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	12,000.00
02/11	OUTGOING WIRE TRANSFER WIRE REF# 20110211-00005336	272,264.75
02/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	160.33
02/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	303.65
02/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	1,111.98
02/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	2,679.36
02/14	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	133.69
02/14	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	2,214.67
02/14	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	7,353.64
02/14	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	10,818.08
02/15	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	6,355.64
02/15	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	7,752.50
02/15	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	11,916.33
02/15	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	12,005.25
02/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	184.00
02/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	380.00
02/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	762.65
02/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	5,543.34
02/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	105.93
02/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	600.00
02/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	632.94
02/22	SERVICE CHARGE	350.00
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	410.58
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	4,934.33
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	8,214.23
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	9,051.92
02/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	300.00
02/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	649.12
02/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	950.00
02/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	1,427.76
02/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	22,129.56
02/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	6,108.67
02/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	7,129.91
02/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	10,500.00
02/25	OUTGOING WIRE TRANSFER WIRE REF# 20110225-00003443	215,690.75
02/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	500.00
02/28	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	5,371.12
02/28	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	9,808.72
Total other withdrawals, debits and service charges		= \$819,978.06

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
02/01	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	9,063.99
02/01	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	30,141.68
02/01	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	43,276.26
02/01	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	45,364.05
02/01	DEPOSIT	4,928.27
02/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	4,263.31
02/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	8,941.00
02/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	30,548.90
02/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	36,064.17

continued

Page 3 of 5 02/28/11
FL 1100001885306

■ BUSINESS VALUE 500 CHECKING 1100001885306 (continued) Former Account Number 0008050646309

DATE	DESCRIPTION	AMOUNT(\$)
02/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	582.30
02/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	11,620.29
02/07	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	6,158.68
02/07	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	32,923.00
02/07	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	39,010.00
02/08	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	14,523.98
02/08	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	19,254.65
02/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	13,843.77
02/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	72.58
02/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	416.00
02/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	16,449.75
02/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	56,770.53
02/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	7,891.10
02/14	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	11,008.20
02/14	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	30,242.74
02/14	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	41,810.10
02/14	EDI PAYMNT MICROSOFT 0007BLACK CROW MEDIA	3,500.00
02/15	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	8,998.80
02/15	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	14,108.96
02/15	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	14,903.75
02/15	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	57,132.40
02/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	600.00
02/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	1,300.00
02/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	693.00
02/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	9,442.00
02/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	28,756.07
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	8,442.68
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	9,775.88
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	10,991.55
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	29,382.31
02/22	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	47,047.21
02/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	71,441.85
02/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	163.52
02/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	37,165.65
02/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	1,291.59
02/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	12,534.08
02/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	14,558.25
02/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	28,660.25
02/28	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	711.75
02/28	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	928.20
02/28	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	19,576.27
02/28	EDI PAYMNT MICROSOFT 0007BLACK CROW MEDIA	3,500.00
Total deposits, credits and interest		= \$950,775.32

In March of 2010, BB&T began waiving per item fees (Overdraft Paid Fees) incurred for ATM and debit card transactions if your account was overdrawn by less than \$5.00 at the end of posting. Please be aware that the waiving of the per item fees does not waive any other applicable service fees, including the Negative Account Balance fee.

The Negative Account Balance fee of \$33.00 is charged to your account if it remains negative for 7 consecutive days.

As a client, you are in the best position to maintain an accurate and current record of your deposits and withdrawals. We encourage you to utilize information provided through your local BB&T Financial Center, BB&T ATM machines, BB&T Phone24, BB&T Online, and BB&T Mobile in maintaining your account record prior to writing a check, withdrawing cash, or initiating any electronic or debit transaction.

Effective December 31, 2010 through December 31, 2012; noninterest-bearing transaction accounts are insured in full by the Federal Deposit Insurance Corporation. This temporary unlimited coverage is in addition to, and separate from, the coverage of at least \$250,000.00 available to depositors under the FDIC's general deposit insurance rules.

The term "noninterest-bearing transaction account" includes a traditional checking account or demand deposit account on which the insured depository institution pays no interest. It does not include other accounts, such as traditional checking or demand deposit accounts that may earn interest, NOW accounts, and money-market deposit accounts.

As applicable to our commercial clients, these "noninterest-bearing transaction accounts" include BB&T Free Business Checking, Business Value 500, Business Regular Checking, Collateral Reserve Checking, Basic Business Checking, Community Checking, Civic Checking, Business Value Checking, Med Advantage Business Checking, Association Services Regular Checking, Public Fund Regular Checking, Basic Public Fund Checking, and IOLTA checking accounts. Funds held in these accounts are covered by the temporary unlimited coverage. However, if funds are transferred from one of these noninterest-bearing transaction accounts to an interest-bearing account, the unlimited coverage will not apply to those funds transferred from the "covered" account.

Please visit your local BB&T Financial Center for more information or visit www.fdic.gov.



Questions, comments or errors?

Member FDIC

For general questions/comments or to report errors about your statement or account, please call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228) 24 hours a day, 7 days a week. BB&T Phone24 Client Service Associates are available to assist you from 6 a.m. until midnight ET. You may also contact your local BB&T financial center. To locate a BB&T financial center in your area, please visit BBT.com.

Electronic fund transfers

In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, contact us as soon as possible. You may write to us at the following address:

BB&T Liability Risk Management
P.O. Box 996
Wilson, NC 27894-0996

You may also call BB&T Phone24 at 1-800-BANK BBT or visit your local BB&T financial center. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. Please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

We will investigate your complaint/concern and promptly take corrective action. If we take more than ten (10) business days to complete our investigation, your account will be credited for the amount you think is in error, minus a maximum of \$50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occurred. This will provide you with access to your funds during the time it takes us to complete our investigation. You may have no liability for unauthorized Check Card purchases, subject to the terms and conditions in the current BB&T Electronic Fund Transfer Agreement and Disclosures. If you have arranged for direct deposit(s) to your account, please call BB&T Phone24 at 1-800-BANK BBT to verify that a deposit has been made.

If your periodic statement shows transfers that you did not make, tell us at once. If you do not inform us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days. This will occur if we can prove that we could have stopped someone from taking the money if you had informed us in time. If a good reason kept you from informing us, we will extend the time periods.

Important information about your Constant Credit Account

Once advances are made from your Constant Credit Account, an INTEREST CHARGE

will automatically be imposed on the account's outstanding "Average daily balance." The INTEREST CHARGE is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid INTEREST CHARGE. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

Billing rights summary

In case of errors or questions about your Constant Credit statement

If you think your statement is incorrect, or if you need more information about a Constant Credit transaction on your statement, please call 1-800-BANK BBT or visit your local BB&T financial center. To dispute a payment, please write to us on a separate sheet of paper at the following address:

BankCard Services Division
P.O. Box 200
Wilson, NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

Mail-in deposits

If you wish to mail a deposit, please send a deposit ticket and check to your local BB&T financial center. Visit BBT.com to locate the BB&T financial center closest to you. Please do not send cash.

Change of address

If you need to change your address, please visit your local BB&T financial center or call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).

How to Reconcile Your Account		Outstanding Checks and Other Debits (Section A)			
		Date/Check #	Amount	Date/Check #	Amount
1. List the new balance of your account from your latest statement here:	_____				
2. Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here:	_____				
3. Subtract the amount in line 2 above from the amount in line 1 above and enter the total here:	_____				
4. Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:	_____				
5. Add the amount in line 4 to the amount in line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.	_____				
		Outstanding Deposits and Other Credits (Section B)			
		Date/Type	Amount	Date/Type	Amount
For more information, please contact your local BB&T relationship manager, visit BBT.com, or contact BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).					

BLACK CROW MEDIA

Date: 3/15/11

Time: 11:19a

Operator: Bridget

Page: 1

G/L DETAIL REPORT

Includes only February 2011

G/L account 1011-05-1 only

Excludes unposted transactions

This report reflects accounting periods which are not closed.

<u>Date</u>	<u>Ty</u>	<u>Reg</u>	<u>Bat-Ent</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Net Change</u>	<u>Balance</u>
1011-05-1	BCMG	Master	Acct	6309				
				Beginning balance:				555,646.02
2/28/11	JV		1950-0001	Corporate payroll		45,287.51		
2/28/11	JV		1950-0001	Corporate payroll		40,354.84		
2/28/11	JV		1950-0004	Microsoft Revenue	3,500.00			
2/28/11	JV		1966-0001	Payroll Wire		226,977.24		
2/28/11	JV		1966-0001	Payroll Wire		175,335.91		
2/28/11	JV		1977-0002	Interco sweeps Feb 11	673,014.88			
2/28/11	JV		1977-0005	reclass misc deposit	4,928.27			
2/28/11	JV		1977-0005	sweep in feb 2011		65,840.35		
2/28/11	JV		1977-0006	bank fee		350.00		
			Totals:		681,443.15	554,145.85	127,297.30	682,943.32
Account totals: Journal Vouchers (JV)					681,443.15	554,145.85		
REPORT TOTALS:					681,443.15	554,145.85		

ATTACHMENT 5A

CHECK REGISTER - OPERATING ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG
 Reporting Period beginning 2/1/11 Period ending 2/28/11
 NAME OF BANK: BBT BRANCH: Daytona Beach FL
 ACCOUNT NAME: Master Account
 ACCOUNT NUMBER: 8050646309
 PURPOSE OF ACCOUNT: OPERATING

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
<u>2/11</u>	<u>wire</u>	<u>Vision HR</u>	<u>Payroll</u>	<u>272,264.75</u>
<u>2/25</u>	<u>wire</u>	<u>Vision HR</u>	<u>Payroll</u>	<u>215,690.75</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL				<u>\$487,955.50</u>

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 2/1/11 Period ending 2/28/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm.

NAME OF BANK: NONE BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: PAYROLL

Ending Balance per Bank Statement	\$	_____
Plus Total Amount of Outstanding Deposits	\$	_____
Minus Total Amount of Outstanding Checks and other debits	\$	_____ *
Minus Service Charges	\$	_____
Ending Balance per Check Register	\$	_____ **(a)

***Debit cards must not be issued on this account.**

****If Closing Balance is negative, provide explanation:** _____

The following disbursements were paid by Cash: (Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-payroll disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5B
CHECK REGISTER - PAYROLL ACCOUNT

Name of Debtor: Black Crow Media group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 2/1/11 Period ending 2/28/11

NAME OF BANK: NONE BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: PAYROLL

Account for all disbursements, including voids, lost payments, stop payment, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TOTAL \$ _____

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG
 Reporting Period beginning 2/1/11 Period ending 2/28/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.usdoj.gov/ust/r21/index.htm>.

NAME OF BANK: NONE BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: TAX

Ending Balance per Bank Statement	\$	_____
Plus Total Amount of Outstanding Deposits	\$	_____
Minus Total Amount of Outstanding Checks and other debits	\$	_____*
Minus Service Charges	\$	_____
Ending Balance per Check Register	\$	_____**(a)

*Debit cards must not be issued on this account.

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid by Cash: Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-tax disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5C

CHECK REGISTER - TAX ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 2/1/11 Period ending 2/28/11

NAME OF BANK: NONE BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT # _____

PURPOSE OF ACCOUNT: TAX

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer-generated check register can be attached to this report, provided all the information requested below is included.

<http://www.usdoj.gov/ust>.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TOTAL _____ (d)

SUMMARY OF TAXES PAID

Payroll Taxes Paid _____ (a)
 Sales & Use Taxes Paid _____ (b)
 Other Taxes Paid _____ (c)
 TOTAL _____ (d)

- (a) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5O).
- (b) This number is reported in the "Current Month" column of Schedule or Receipts and Disbursements (Page MOR-2, Line 5P).
- (c) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).
- (d) These two lines must be equal.

ATTACHMENT 4D

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable	Face Value	Purchase Price	Date of Purchase	Current Market Value
<i>NONE</i>				
TOTAL				_____ (a)

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained:

Location of Box/Account	(Column 2) Maximum Amount of Cash in Drawer/Acct.	(Column 3) Amount of Petty Cash On Hand At End of Month	(Column 4) Difference between (Column 2) and (Column 3)
<i>NONE</i>			
TOTAL		\$ _____ (b)	

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation _____

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) \$ *0*
 (c)

(c)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 7

SUMMARY OF OFFICER OR OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGES

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 2/1/11 Period ending 2/28/11

Report all forms of compensation received by or paid on behalf of the Officer or Owner during the month. Include car allowances, payments to retirement plans, loan repayments, payments of Officer/Owner's personal expenses, insurance premium payments, etc. Do not include reimbursement for business expenses Officer or Owner incurred and for which detailed receipts are maintained in the accounting records.

<u>Name of Officer or Owner</u>	<u>Title</u>	<u>Payment Description</u>	<u>Amount Paid</u>
<u>John M Linn</u>	<u>CEO</u>	<u>Payroll</u>	<u>20,833.34</u>
<u>James Davis</u>	<u>CEO</u>	<u>Payroll</u>	<u>15,083.34</u>
<u>John M Linn</u>	<u>CEO</u>	<u>Auto Allowance</u>	<u>900.00</u>
_____	_____	_____	_____
_____	_____	_____	_____

PERSONNEL REPORT

	<u>Full Time</u>	<u>Part Time</u>
Number of employees at beginning of period	_____	_____
Number hired during the period	_____	_____
Number terminated or resigned during period	_____	_____
Number of employees on payroll at end of period	_____	_____

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers' compensation, liability, fire, theft, comprehensive, vehicle, health and life. For the first report, attach a copy of the declaration sheet for each type of insurance. For subsequent reports, attach a certificate of insurance for any policy in which a change occurs during the month (new carrier, increased policy limits, renewal, etc.).

<u>Agent and/or Carrier</u>	<u>Phone Number</u>	<u>Policy Number</u>	<u>Coverage Type</u>	<u>Expiration Date</u>	<u>Date Premium Due</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

The following lapse in insurance coverage occurred this month:

<u>Policy Type</u>	<u>Date Lapsed</u>	<u>Date Reinstated</u>	<u>Reason for Lapse</u>
_____	_____	_____	_____
_____	_____	_____	_____

Check here if U. S. Trustee has been listed as Certificate Holder for all insurance policies.

Confirmation of Insurance

<u>Agent</u>	<u>Carrier</u>	<u>Phone #</u>	<u>Policy #</u>	<u>Coverage Type</u>	<u>Expiration Date</u>	<u>Date Premium Due</u>
PPMG	John Hancock	800-732-5543	ORD 075126029	Key Man Life Ins	12/31/2010	1/8/2010 unpaid
Vision HR Agency	Zurich American	386-255-7070	WC 4391855-00	Worker's Comp	1/8/2011	twice a month once each pay period
Vision HR Agency	Blue Cross Blue Shield/AL	386-255-7070	Group # 47491	Health Insurance	12/31/2010	first of each month
Preston-Patterson	Vigilant Insurance Co	610-834-0090	09-3583-57-55	General Liability	4/1/2011	4/1/2010 renewal
Preston-Patterson	Federal Insurance Co	610-834-0090	09-7352-70-82	Automobile	4/1/2011	4/1/2010
Preston-Patterson	Federal Insurance Co	610-834-0090	09-735380-30	Automobile	4/1/2011	4/1/2010 renewal
Preston Patterson	America Insurance Co	610-834-0090	SUO-000-8071-0908	Excess/Umbrella Liability	4/1/2011	4/1/2010 renewal
Preston-Patterson	Chubb Group	610-834-0090	7642-10-72	Boiler & Machinery	4/1/2011	4/1/2010 renewal
Preston-Patterson	Zurich American	610-834-0090	DOC 5345176-04	Emp Practices Liability Ins	4/1/2011	4/1/2010 renewal
Preston-Patterson	Fireman's Fund	610-834-0090	MZI97370688	Property Ins	4/1/2011	4/1/2010 renewal
Preston-Patterson	Standard Fire Ins Co	610-834-0090	6005360576 6005630584 6005630592	126 WISB Flood Ins 132 WISB Flood Ins 115 N Palmetto Flood	1/8/2011	1/8/2011 renewal

ACORD_{TM}

EVIDENCE OF PROPERTY INSURANCE

03/31/2010

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE OF PROPERTY INSURANCE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

AGENCY Preston-Patterson Co., Inc. PO Box 244 Ponshohocken, PA 19428		PHONE (A/C, No, Ex.) (610)834-0090	COMPANY Fireman's Fund Insurance Co.	
FAX / C. No. (610)832-0240	E-MAIL ADDRESS alessia@preston-patterson.com			
MODE: 37091725	SUB CODE:			
AGENCY CUSTOMER ID #: 00008497		LOAN NUMBER		POLICY NUMBER MZI93016523
INSURED Black Crow Media Group, LLC DBA: WHOG-FM, WKRO-FM, WVYB-FM, WNDB-AM, WNDA-AM 126 W Internat'l Speedway Blvd Daytona Beach, FL 32114		EFFECTIVE DATE 04/01/2010	EXPIRATION DATE 04/01/2011	<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
THIS REPLACES PRIOR EVIDENCE DATED:				

PROPERTY INFORMATION

LOCATION/DESCRIPTION
Schedule of Location, as per schedule on file with the insurance carrier.

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION

COVERAGE / PERILS / FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
All Risk Protection, Agreed Amount, Replacement Cost Reimbursement excludes Flood & Earthquake Various Blanket limits of insurance apply as per schedule on file with with the insurance carrier.	Various	Various

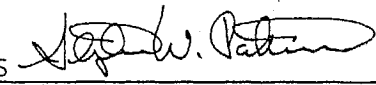
REMARKS (Including Special Conditions)

Re: Evidence of Insurance. Included as Additional Notice as it applies to the insurance carrier referenced above. Property damage, each occurrence, except, \$2,500; Lightning claims, each occurrence \$15,000; Florida windstorm claims, each occurrence \$25,000; Business Interruption, each occurrence, except 24 hours; Lightning claims and/or FL windstorm claims, each occurrence 72 hours.
*except 10 day notice of cancellation for nonpayment of premium.

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL *60 DAYS WRITTEN NOTICE TO THE ADDITIONAL INTEREST NAMED BELOW, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

ADDITIONAL INTEREST

NAME AND ADDRESS Office of the US Trustee 135 W Central Blvd., Ste 620 Orlando, FL 32801	MORTGAGEE	ADDITIONAL INSURED
	LOSS PAYEE	X Additional Notice
LOAN #		
AUTHORIZED REPRESENTATIVE Stephen W. Patterson/ALESS 		

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

03/31/2010

PRODUCER (610)834-0090 FAX (610)832-0240
 Preston-Patterson Co., Inc.
 P O Box 244
 Conshohocken, PA 19428
 Alessia Emanato

INSURED Black Crow Media Group, LLC
 DBA: WHOG-FM, WKRO-FM, WVYB-FM, WNDB-AM, WNDA-AM
 126 W Internat'l Speedway Blvd
 Daytona Beach, FL 32114

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURERS AFFORDING COVERAGE	NAIC #
INSURER A: Vigilant Insurance Co.	20397
INSURER B: Federal Insurance Company	20281
INSURER C: American Insurance Company	21857
INSURER D:	
INSURER E:	

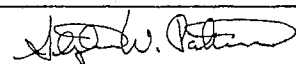
COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

SR ADD'L TR INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS				
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY CLAIMS MADE <input type="checkbox"/> OCCUR <input checked="" type="checkbox"/>	3583-57-55	04/01/2010	04/01/2011	EACH OCCURRENCE \$ 1,000,000				
	DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000								
	MED EXP (Any one person) \$ 10,000								
	PERSONAL & ADV INJURY \$ 1,000,000								
GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC					GENERAL AGGREGATE \$ 2,000,000				
					PRODUCTS - COMP/OP AGG \$ Included				
B	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input checked="" type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS <input checked="" type="checkbox"/> Comp. Ded. \$500 <input checked="" type="checkbox"/> Coll. Ded. \$500	7352-70-82	04/01/2010	04/01/2011	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000				
						BODILY INJURY (Per person) \$			
						BODILY INJURY (Per accident) \$			
						PROPERTY DAMAGE (Per accident) \$			
						AUTO ONLY - EA ACCIDENT \$			
						OTHER THAN AUTO ONLY: EA ACC \$ AGG \$			
C	EXCESS/UMBRELLA LIABILITY <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$ 0	SUO-000-7795-0632	04/01/2010	04/01/2011	EACH OCCURRENCE \$ 5,000,000				
	INCLUDES BROADCAST E&O					AGGREGATE \$ 5,000,000			
						\$			
						\$			
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below	7642-10-72	04/01/2010	04/01/2011	WC STATU-TORY LIMITS OTH-ER				
	OTHER Boiler & Machinery					E.L. EACH ACCIDENT \$			
						E.L. DISEASE - EA EMPLOYEE \$			
						E.L. DISEASE - POLICY LIMIT \$			
					\$2,000,000 each occ. property damage/business interruption \$5,000/24hrs occ. ded.				

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS
 e: Evidence of Insurance, included as Additional Notice as it applies to each insurance carrier.

10 Day notice of cancellation for nonpayment of premium.

CERTIFICATE HOLDER	CANCELLATION
Office of the US Trustee 135 W Central Blvd., Ste 620 Orlando, FL 32801	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL *60 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.
	AUTHORIZED REPRESENTATIVE Stephen W. Patterson/ALESS 

IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

03/31/2010

PRODUCER (610)834-0090 FAX (610)832-0240
 Preston-Patterson Co., Inc.
 P O Box 244
 Conshohocken, PA 19428
 Alessia Emanato

INSURED Black Crow Media Group, LLC
 DBA: WHOG-FM, WKRO-FM, WVYB-FM, WNDB-AM, WNDA-AM
 126 W Internat'l Speedway Blvd
 Daytona Beach, FL 32114

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INSURERS AFFORDING COVERAGE	NAIC #
INSURER A: One Beacon Insurance Co	21970
INSURER B:	
INSURER C:	
INSURER D:	
INSURER E:	

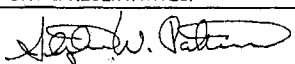
COVERAGES

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SR ADD'L TR INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS								
	GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$								
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$								
	GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN EA ACC \$ AUTO ONLY: AGG \$								
	EXCESS/UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$ \$								
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below				<table border="1"> <tr> <td>WC STATU-TORY LIMITS</td> <td>OTH-ER</td> </tr> <tr> <td>E.L. EACH ACCIDENT</td> <td>\$</td> </tr> <tr> <td>E.L. DISEASE - EA EMPLOYEE</td> <td>\$</td> </tr> <tr> <td>E.L. DISEASE - POLICY LIMIT</td> <td>\$</td> </tr> </table>	WC STATU-TORY LIMITS	OTH-ER	E.L. EACH ACCIDENT	\$	E.L. DISEASE - EA EMPLOYEE	\$	E.L. DISEASE - POLICY LIMIT	\$
WC STATU-TORY LIMITS	OTH-ER												
E.L. EACH ACCIDENT	\$												
E.L. DISEASE - EA EMPLOYEE	\$												
E.L. DISEASE - POLICY LIMIT	\$												
A	OTHER Broadcast Errors & Omissions	MEP-4718-09	04/01/2009	04/01/2010	\$2,000,000 Occurrence/ Aggregate. \$10,000 each occ. deductible								

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS
 e: Evidence of Insurance Only.

except 10 day notice of cancellation for nonpayment.

CERTIFICATE HOLDER	CANCELLATION
Office of the US Trustee 135 W. Central Blvd., Ste 620 Orlando, FL 32801	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL *60 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE Stephen W. Patterson/ALESS 

IMPORTANT

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OP ID: GR

ACORD FLORIDA WORKERS COMPENSATION APPLICATION				DATE (MM/DD/YYYY) 1/8/2010	
PRODUCER PHONE (A/C, No. Ext): 386-255-7070 FAX (A/C, No.): 386-255-5752		COMPANY ~NEW		UNDERWRITER	
Vision HR Agency, Inc. 347 South Ridgewood Avenue Daytona Beach, FL 32114 Skip Lilly		APPLICANT NAME - INCLUDE ALL SUBSIDIARIES & OBA'S TO BE INCLUDED IN COVERAGE, ALONG WITH THEIR FEIN Black Crow Media Group 753030989			
LICENSE #: P029032		MAILING ADDRESS (INCLUDING ZIP CODE) - INCLUDE PRINCIPAL PHYSICAL LOCATION AND ALL INSURED ENTITIES Daytona Beach, FL 32114		<input type="checkbox"/> CHECK HERE IF LIST OF ADDITIONAL LOCATIONS ATTACHED	
CODE	SUB CODE:	YRS IN BUS 10	SIC CODE 4832	INDIVIDUAL <input type="checkbox"/>	CORPORATION <input type="checkbox"/>
AGENCY CUSTOMER ID BLACK-1		FEDERAL EMPLOYER ID NUMBER 753030989	MCCL ID NUMBER	OTHER RATING BUREAU ID NUMBER	

STATUS OF SUBMISSION			BILLING/AUDIT INFORMATION		
<input checked="" type="checkbox"/> QUOTE	<input type="checkbox"/> ISSUE POLICY	BILLING PLAN	PAYMENT PLAN		AUDIT
		<input type="checkbox"/> AGENCY BILL	<input type="checkbox"/> ANNUAL	<input type="checkbox"/> PREM FINANCED	<input type="checkbox"/> AT EXPIRATION
		<input checked="" type="checkbox"/> DIRECT BILL	<input type="checkbox"/> SEMI-ANNUAL	<input checked="" type="checkbox"/> OTHER	<input type="checkbox"/> MONTHLY
			<input type="checkbox"/> QUARTERLY	<input type="checkbox"/> % DOWN:	<input type="checkbox"/> SEMI-ANNUAL
					<input checked="" type="checkbox"/> OTHER
					<input type="checkbox"/> QUARTERLY

LOCATIONS - LIST ALL PHYSICAL LOCATIONS, INCLUDING OTHER STATES, WHETHER COVERAGE IS REQUESTED OR NOT, IF APPLICANT IS A PROFESSIONAL EMPLOYER ORGANIZATION (PROFESSIONAL LEASING COMPANY, LIST ALL CLIENT COMPANIES AND THEIR LOCATIONS)

#	STREET, CITY, COUNTY, STATE, ZIP CODE
1	126 W, International Speedway Daytona Beach, FL 32114
2	1555 The Boardwalk, Ste. 1 Huntsville, AL 35816
3	1711 Ellis Drive Valdosta, GA 31601

PROPOSED EFF DATE 01/08/10		PROPOSED EXP DATE 01/08/11		NDRMAL ANNIVERSARY RATING DATE	PARTICIPATING <input type="checkbox"/>	RETRO PLAN
					NON-PARTICIPATING <input type="checkbox"/>	
PART 1 - WORKERS COMPENSATION (50449) FL TN AL GA	PART 2 - EMPLOYER'S LIABILITY		PART 3 - OTHER STATES INS	DEDUCTIBLE	OTHER COVERAGES	
	\$ 1,000,000 EACH ACCIDENT				U.S.L. & H.	
	\$ 1,000,000 DISEASE-POLICY LIMIT			CONSURANCE LIMIT	VOLUNTARY COMPENSATION	
	\$ 1,000,000 DISEASE-EACH EMPLOYEE					
DIVIDEND PLAN/SAFETY GROUP		ADDITIONAL COMPANY INFORMATION				

RATING INFORMATION		<input type="checkbox"/> CHECK HERE IF LIST OF ADDITIONAL CLASS CODES ATTACHED						
LOC	CLASS CODE	COM. PANY USE	CATEGORIES, DUTIES, CLASSIFICATIONS	# OF EM- PLOYEES	ACTUAL RETRI- BUTION PAST 12 MONTHS	ESTIMATED REMUNERATION FOR NEXT POLICY PERIOD	RATE	ESTMATED ANNUAL PREMIUM
1	FL7610		Radio	26		1,239,600	.62	7,686.00
2	AL7610		Radio	18		859,902	.80	6,879.00
3	GA7610		Radio	23		799,814	.48	3,839.00
4	FL7610		Radio	8		897,793	.62	5,566.00
5	TN7610		Radio	24		798,703	.64	5,112.00

SPECIFY ADDITIONAL COVERAGES/ENDORSEMENTS		FACTOR	FACTORED PREMIUM
		TOTAL	\$
			\$
			\$
EXPERIENCE MODIFICATION			\$
MODIFIED PREMIUM			\$
PREMIUM DISCOUNT			\$
EXPENSE CONSTANT		N/A	\$
			\$
TOTAL ESTIMATED ANNUAL PREMIUM			\$ 30,730.00
MINIMUM PREMIUM		DEPOSIT PREMIUM	\$

WORKERS COMPENSATION APPLICATION - ADDITIONAL RATING INFORMATION

BLACK-1 OP ID: GR PAGE 1 OF 1

STATE	LOC	CLASS CODE	DESCR CODE	CATEGORIES, DUTIES, CLASSIFICATIONS	# EMPLOYEES		ESTIMATED ANNUAL REMUNERATION	RATE	ESTIMATED ANNUAL PREMIUM
					FULL TIME	PART TIME			
FL	6	FL7610		Radio	7		265,386	.52	1,648

INDIVIDUALS INCLUDED/EXCLUDED

BLACK-1 OP ID: GR

PARTNERS, OFFICERS, OWNERS TO BE INCLUDED OR EXCLUDED. (REMUNERATION TO BE INCLUDED MUST BE PART OF RATING INFORMATION SECTION.) ATTACH LIST OF ADDITIONAL EXEMPTIONS, IF ANY. PROVIDE COPIES OF EVIDENCE OF EXCLUSION/INCLUSION. DISCLOSURES OF THE SOCIAL SECURITY NUMBERS IS VOLUNTARY. AS AN ALTERNATIVE, ATTACH A COPY OF EXEMPTION OR INCLUSION FORM FILED WITH THE STATE OF FLORIDA.

#	NAME	DATE OF BIRTH	SOCIAL SECURITY #	TITLE/RELATIONSHIP	OWNERSHIP %	DUTIES	INCL EXCL	CLASS CODE	REMUNERATION
1									
2									
3									

PRIOR CARRIER INFORMATION/LOSS HISTORY

PROVIDE INFORMATION FOR THE PAST 5 YEARS AND USE THE REMARKS SECTION FOR LOSS DETAILS

YEAR	CARRIER & POLICY NUMBER	ACTUAL/ADMITTED PREMIUM	MOD	# CLAIMS	AMOUNT PAID	RESERVE	LOSS RUN ATTACHED
	CO: POL #:						
	CO: POL #:						
	CO: POL #:						
	CO: POL #:						
	CO: POL #:						

NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS

GIVE COMMENTS AND DESCRIPTIONS OF ALL BUSINESSES, OPERATIONS AND PRODUCTS (INCLUDING OTHER STATES); MANUFACTURING- RAW MATERIALS, PROCESSES, PRODUCT, EQUIPMENT; CONTRACTOR- TYPE OF WORK, SUB-CONTRACTS; MERCHANTILE- MERCHANDISE, CUSTOMERS, DELIVERIES; SERVICE- TYPE, LOCATION; FARM- ACREAGE, ANIMALS, MACHINERY, SUB-CONTRACTS. IF CONTRACTOR, PROVIDE LICENSE NUMBER.

PROFESSIONAL EMPLOYER ORGANIZATION (PEO)/EMPLOYEE LEASING COMPANY TEMPORARY EMPLOYMENT SERVICE

EMPLOYEES - ATTACH A LIST OF ADDITIONAL EMPLOYEE NAMES

NAME	CLASS CODE	SOCIAL SECURITY #	NAME	CLASS CODE	SOCIAL SECURITY #

ATTACH THE LAST FOUR (4) UNEMPLOYMENT COMPENSATION EMPLOYER QUARTERLY TAX REPORTS - UCT-6 OR IRS FORM 941. PLEASE EXPLAIN IF UCT-6 OR 941 IS NOT AVAILABLE. DISCLOSURE OF THE SOCIAL SECURITY NUMBERS IS VOLUNTARY. AS AN ALTERNATIVE, THE LATEST UCT-6 FORM WITH CLASS CODES ADDED CAN BE USED IN LIEU OF A SEPARATE LISTING OF EMPLOYEE NAMES, SOCIAL SECURITY NUMBER AND CLASS CODE. ANY EMPLOYEES NOT ON THE UCT-6 FORM SHOULD BE SHOWN SEPARATELY.

GENERAL INFORMATION

EXPLAIN ALL "YES" RESPONSES	YES	NO	EXPLAIN ALL "YES" RESPONSES	YES	NO
1. DOES APPLICANT OWN, OPERATE OR LEASE AIRCRAFT/WATERCRAFT?		X	16. ARE PHYSICALS REQUIRED AFTER OFFERS OF EMPLOYMENT ARE MADE?		X
2. DO HAVE PAST, PRESENT OR DISCONTINUED OPERATION(S INVOLVED) STORING, TREATING, DISCHARGING, APPLYING, DISPOSING, OR TRANSPORTING OF HAZARDOUS MATERIAL? (e.g. SPILLAGE, WASTE, FUEL TANKS, ETC)		X	17. ANY OTHER INSURANCE WITH THIS INSURER?		X
3. ANY WORK PERFORMED UNDERGROUND OR ABOVE 15 FEET?		X	18. ANY PRIOR COVERAGE DECLINED/CANCELLED/NOT-RENEWED (Last 3 years)?		X
4. ANY WORK PERFORMED ON BARRGES, VESSELS, DOCKS, BRIDGE OVER WATER?		X	19. ARE EMPLOYEE HEALTH PLANS PROVIDED?	X	
5. IS APPLICANT ENGAGED IN ANY OTHER TYPE OF BUSINESS?		X	20. IS THERE A LABOR INTERCHANGE WITH ANY OTHER BUSINESS/SUBSIDIARY?		X
6. ARE SUB-CONTRACTORS AND/OR INDEPENDENT CONTRACTORS USED?		X	21. DO YOU LEASE EMPLOYEES TO OR FROM OTHER EMPLOYERS?		X
7. ANY WORK SUBLET WITHOUT CERTIFICATES OF INS.?		X	22. DO ANY EMPLOYEES PREDOMINANTLY WORK AT HOME?		X
8. IS A FORMAL SAFETY PROGRAM IN OPERATION?	X		23. WHAT ARE YOUR ESTIMATED ANNUAL REVENUES? \$		
9. ANY GROUP TRANSPORTATION PROVIDED?		X	24. IS THERE ANY CURRENT OR ANTICIPATED DEBT FOR UNPAID PREMIUMS OWED TO ANY PREVIOUS WORKERS' COMPENSATION PROVIDER?		
10. ANY EMPLOYEES UNDER 18 OR OVER 60 YEARS OF AGE?		X	CONTACT INFORMATION		
11. ANY PART TIME OR SEASONAL EMPLOYEES?		X	INSPECTION	PHONE: 386-255-7070	
12. IS THERE ANY VOLUNTEER OR DONATED LABOR?		X	NAME: Larry Bucholz		
13. ANY EMPLOYEES WITH PHYSICAL HANDICAPS?		X	ACCOUNTING RECORD	PHONE: 386-255-7070	
14. DO EMPLOYEES TRAVEL OUT OF STATE?		X	NAME: Larry Bucholz		
15. ARE ATHLETIC TEAMS SPONSORED?		X	CLAIMS INFO	PHONE: 386-255-7070	
			NAME: Larry Bucholz		

REMARKS
 Divisions also include: BLACK CROW MEDIA OF VALDOSTA, LLC- FEIN 593671728, ROCKET CITY BROADCASTING, LLC- FEIN 593701017, THOMAS MEDIA OPERATIONS, LLC- FEIN 593750984, BLACK CROW BROADCASTING, INC.- FEIN 650548653, BLACK CROW MEDIA, LLC- FEIN 593750918

BLACK-1 OP ID: GR

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE, OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE OR AS OTHERWISE PUNISHABLE AS PROVIDED UNDER THE LAW.

I UNDERSTAND THAT AS THE EMPLOYER, I MUST UPDATE THE APPLICATION MONTHLY TO REFLECT ANY CHANGE IN THE REQUIRED APPLICATION INFORMATION; (THE FLORIDA WORKERS COMPENSATION CHANGE SHEET WILL BE USED FOR THIS PURPOSE.)

IF I FILE AN APPLICATION OR APPLICATION UPDATE CONTAINING FALSE, MISLEADING, OR INCOMPLETE INFORMATION WITH THE PURPOSE OF AVOIDING OR REDUCING THE AMOUNT OF PREMIUMS FOR WORKERS COMPENSATION COVERAGE IT IS A FELONY OF THE THIRD DEGREE OR AS OTHERWISE PUNISHABLE AS PROVIDED UNDER THE LAW.

I SHALL SUBMIT TO THE CARRIER, A COPY OF THE QUARTERLY EARNINGS REPORT AND SELF-AUDITS SUPPORTED BY THE QUARTERLY EARNINGS REPORTS, AS REQUIRED BY CHAPTER 443, AT THE END OF EACH QUARTER. IF I OMIT THE NAME OF AN EMPLOYEE FROM THIS QUARTERLY EARNINGS REPORT, FLORIDA STATUTES STATE THAT I WILL REMAIN LIABLE AND WILL REIMBURSE THE CARRIER FOR ANY WORKERS COMPENSATION BENEFITS PAID TO THIS OMITTED EMPLOYEE;

I AGREE TO MAKE AVAILABLE, ALL RECORDS NECESSARY FOR THE PAYROLL VERIFICATION AUDIT AND PERMIT THE AUDITOR TO MAKE A PHYSICAL INSPECTION OF OUR OPERATIONS. I UNDERSTAND FAILURE TO DO THIS SHALL RESULT IN A \$500 PAYMENT TO THE CARRIER TO DEFRAY THE COST OF THE AUDITS;

THAT, IN ACCORDANCE WITH FLORIDA STATUTES 440.381(6), IF I (WE) UNDERSTATE OR CONCEAL PAYROLL, OR MISREPRESENT OR CONCEAL EMPLOYEE DUTIES SO AS TO AVOID PROPER CLASSIFICATION FOR PREMIUM CALCULATIONS, OR MISREPRESENT OR CONCEAL INFORMATION PERTINENT TO THE COMPUTATION AND APPLICATION OF AN EXPERIENCE RATING MODIFICATION FACTOR, I (WE) SHALL PAY A PENALTY OF TEN (10) TIMES THE AMOUNT OF THE DIFFERENCE IN PREMIUM PAID AND THE AMOUNT I (WE) SHOULD HAVE PAID, AND REASONABLE ATTORNEY'S FEES.

FORMER NAMES AND OWNERS

FOR THE LAST 5 YEARS, LIST THE CURRENT BUSINESS NAME AND ANY FORMER NAMES OR PREDECESSOR COMPANIES FOR ALL COMPANIES TO BE COVERED BY THE POLICY. INCLUDE THE FEIN FOR EACH COMPANY.

FOR EACH COVERED COMPANY, LIST ANY CURRENT OWNER WHO HAS MORE THAN 5% OWNERSHIP INTEREST. FOR EACH COVERED COMPANY OR PREDECESSOR COMPANY, LIST ANY OWNER WHO HAD MORE THAN 5% OWNERSHIP INTEREST IN THE LAST 5 YEARS.

OWNERSHIP/COMBINABILITY

DOES THIS BUSINESS OR ANY OF THE OWNERS OF THIS BUSINESS, EITHER INDIVIDUALLY OR IN COMBINATION WITH OTHER OWNERS OF THIS BUSINESS, OWN MORE THAN 50% OF ANY OTHER BUSINESS, WHICH OPERATED AT ANY TIME DURING THE FIVE YEARS PRIOR TO THIS APPLICATION? YES NO

OR, DOES THIS BUSINESS OWN A MAJORITY INTEREST IN ANOTHER ENTITY, WHICH IN TURN OWNS A MAJORITY INTEREST IN ANY ENTITY THAT OPERATED AT ANY TIME IN THE FIVE YEARS PRIOR TO THIS APPLICATION? YES NO


IF THE ANSWER TO EITHER OF THE ABOVE QUESTIONS IS YES, COMPLETE THE FOLLOWING SUPPLEMENTAL OWNERSHIP/COMBINABILITY QUESTIONS:

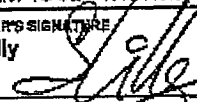
1. IDENTIFY BY NAME, ADDRESS, AND FEIN EACH BUSINESS WHICH IS RELATED BY COMMON OWNERSHIP TO THE APPLICANT BUSINESS.
2. SET FORTH THE DATES EACH BUSINESS WAS IN OPERATION, THE INSURANCE COMPANY THAT PROVIDED WORKERS' COMPENSATION INSURANCE, THE POLICY NUMBER AND THE EXPERIENCE MODIFICATION FACTOR APPLIED TO EACH SUCH POLICY.
3. IF THE POLICY WAS WRITTEN WITHOUT AN EXPERIENCE MODIFICATION FACTOR, PLEASE STATE

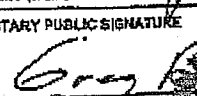
THE APPLICANT HEREBY AUTHORIZES AND REQUESTS EACH RATING ORGANIZATION WITH EXPERIENCE RATING INFORMATION RELATED TO THE APPLICANT AND THE BUSINESS SET FORTH ABOVE TO RELEASE SUCH INFORMATION TO THE INSURER, FWCJUA, OR OTHER RATING ORGANIZATION SO THAT THE CORRECT EXPERIENCE MODIFICATION FACTOR CAN BE DETERMINED.

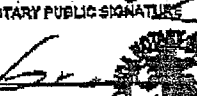
I HEREBY ACKNOWLEDGE THAT I HAVE READ THE ABOVE STATEMENTS AND PERSONALLY SWEAR THAT THE INFORMATION CONTAINED IN THE APPLICATION IS ACCURATE, THAT I, AS AN OWNER/OFFICER, AM FULLY AUTHORIZED TO SIGN THIS APPLICATION ON BEHALF OF THE APPLICANT AND TO BIND THE APPLICANT.

AS AGENT/PRODUCER, I HEREBY ATTEST THAT I HAVE GIVEN THE APPLICANT/SIGNATORY THE OPPORTUNITY TO READ THE APPLICATION AND I HAVE EXPLAINED ANY AND ALL QUESTIONS REGARDING THE APPLICATION. I ALSO ATTEST THAT I HAVE EXPLAINED TO THE EMPLOYER OR OFFICER THE CLASSIFICATION CODES THAT ARE USED FOR PREMIUM CALCULATIONS PURSUANT TO SECTION 440.391(2), FLORIDA STATUTES.

OWNER/OFFICER SIGNATURE  DATE 1/18/10
 PRINT NAME James G. Davis

PRODUCER'S SIGNATURE  DATE 1-18-10
 Skip Lilly

NOTARY PUBLIC SIGNATURE  DATE 1/18/10
 GREG RAUTENBERG
 NOTARY PUBLIC
 STATE OF FLORIDA
 ACORD 130 FL (2002) Form # DD0948563
 Expires 1/3/2014

NOTARY PUBLIC SIGNATURE  DATE 1/18/10
 GREG RAUTENBERG
 NOTARY PUBLIC
 STATE OF FLORIDA
 Form # DD0948563
 Expires 1/3/2014

ADDITIONAL PREMISES INFORMATION - WORKERS COMPENSATION						
PREMISES #4	BUILDING #	CITY LIMITS		INTEREST	YR BUILT	PART OCCUPIED
STREET, CITY, COUNTY, STATE, ZIP CODE		INSIDE	OUTSIDE	OWNER		
126 W. International Speedway Daytona Beach, FL 32114		<input type="checkbox"/>	<input type="checkbox"/>	TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS						
PREMISES #5	BUILDING #	CITY LIMITS		INTEREST	YR BUILT	PART OCCUPIED
STREET, CITY, COUNTY, STATE, ZIP CODE		INSIDE	OUTSIDE	OWNER		
111 W. Main Street Jackson, TN 38301		<input type="checkbox"/>	<input type="checkbox"/>	TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS						
PREMISES #6	BUILDING #	CITY LIMITS		INTEREST	YR BUILT	PART OCCUPIED
STREET, CITY, COUNTY, STATE, ZIP CODE		INSIDE	OUTSIDE	OWNER		
1305 E. Helvenston St. Live Oak, FL 32064		<input type="checkbox"/>	<input type="checkbox"/>	TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS						
PREMISES #	BUILDING #	CITY LIMITS		INTEREST	YR BUILT	PART OCCUPIED
STREET, CITY, COUNTY, STATE, ZIP CODE		INSIDE	OUTSIDE	OWNER		
		<input type="checkbox"/>	<input type="checkbox"/>	TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS						
PREMISES #	BUILDING #	CITY LIMITS		INTEREST	YR BUILT	PART OCCUPIED
STREET, CITY, COUNTY, STATE, ZIP CODE		INSIDE	OUTSIDE	OWNER		
		<input type="checkbox"/>	<input type="checkbox"/>	TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS						
PREMISES #	BUILDING #	CITY LIMITS		INTEREST	YR BUILT	PART OCCUPIED
STREET, CITY, COUNTY, STATE, ZIP CODE		INSIDE	OUTSIDE	OWNER		
		<input type="checkbox"/>	<input type="checkbox"/>	TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS						
PREMISES #	BUILDING #	CITY LIMITS		INTEREST	YR BUILT	PART OCCUPIED
STREET, CITY, COUNTY, STATE, ZIP CODE		INSIDE	OUTSIDE	OWNER		
		<input type="checkbox"/>	<input type="checkbox"/>	TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS						
PREMISES #	BUILDING #	CITY LIMITS		INTEREST	YR BUILT	PART OCCUPIED
STREET, CITY, COUNTY, STATE, ZIP CODE		INSIDE	OUTSIDE	OWNER		
		<input type="checkbox"/>	<input type="checkbox"/>	TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS						
PREMISES #	BUILDING #	CITY LIMITS		INTEREST	YR BUILT	PART OCCUPIED
STREET, CITY, COUNTY, STATE, ZIP CODE		INSIDE	OUTSIDE	OWNER		
		<input type="checkbox"/>	<input type="checkbox"/>	TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS						

ATTACHMENT 8

SIGNIFICANT DEVELOPMENTS DURING REPORTING PERIOD

Information to be provided on this page, includes, but is not limited to: (1) financial transactions that are not reported on this report, such as the sale of real estate (*attach closing statement*); (2) non-financial transactions, such as the substitution of assets or collateral; (3) modifications to loan agreements; (4) change in senior management, etc. Attach any relevant documents.

Lined area for providing significant developments during reporting period.

We anticipate filing a Plan of Reorganization and Disclosure Statement on or before _____.