

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re NextMedia Group, Inc.

Case No. 09-14463 (PJM)
Reporting Period: February, 2010


MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.
Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document	Explanation	Affidavit/Supplement
Schedule of Cash Receipts and Disbursements	MOR-1	Attached	Attached	Attached
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	MOR-1		
Schedule of Professional Fees Paid	MOR-1b	MOR-1-b		
Copies of bank statements		N/A		supplied upon request
Cash disbursements journals		N/A		supplied upon request
Statement of Operations	MOR-2	MOR2-Operating		
Balance Sheet	MOR-3	MOR2-Outdoor		
Status of Postpetition Taxes	MOR-4	MOR-3		
Copies of IRS Form 6123 or payment receipt		N/A		supplied upon request
Copies of tax returns filed during reporting period		N/A		supplied upon request
Summary of Unpaid Postpetition Debts	MOR-4	MOR4		
Listing of aged accounts payable	MOR-4	MOR4		
Accounts Receivable Reconciliation and Aging	MOR-5	MOR5		
Debtor Questionnaire	MOR-5	MOR5		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor _____ Date _____

Signature of Joint Debtor _____ Date _____
 3-18-10
 Date

Eric W. Neumann Vice-President & Chief Financial Officer
 Printed Name of Authorized Individual Title of Authorized Individual

* Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

NextMedia Schedule of Cash Receipts and Disbursements
Form MOR 1
For the Period 2/1/10 through 2/28/10

In re: NextMedia Group, Inc. Case No. 09-14463 (P.W)

	NextMedia Operating, Inc.	NextMedia Outdoor, Inc.	NextMedia Investors, LLC	NextMedia Franchising, Inc.	NextMedia Outdoor, LLC	NextMedia Northern Colorado, Inc.	NextMedia Franchising, Inc.	NextMedia Outdoor, LLC	NextMedia Franchising, Inc.	NextMedia Outdoor, LLC	NextMedia Franchising, Inc.	NextMedia Outdoor, LLC	NextMedia Franchising, Inc.	NextMedia Outdoor, LLC
	Current Month	Cumulative Filing to Date	Current Month	Cumulative Filing to Date	Current Month	Cumulative Filing to Date	Current Month	Cumulative Filing to Date	Current Month	Cumulative Filing to Date	Current Month	Cumulative Filing to Date	Current Month	Cumulative Filing to Date
Cash Beg of Month	4,164,589.54		472,890.99											
Receipts														
Accounts Receivable	3,645,963.00		1,651,192.16											
Sale of Assets	-		-											
Transfers from DIP Accounts	-		-											
Total Receipts	3,645,963.00	13,495,559.97	1,651,192.16	4,569,429.49										
Disbursements														
Loan Payments	668,962.59	2,356,712.25	257,141.66	631,605.38										
Legal Fees	404,662.08	1,147,696.22	134,041.43	299,167.61										
State, Local, & Other Taxes	-	-	5,815.15	173,330.71										
Leases/Payments	519,892.11	654,389.00	357,604.27	921,462.99										
Business Insurance	13,366.00	75,071.71	-	-										
Operating Expenses	1,144,771.01	2,212,766.65	614,376.21	1,320,943.23										
Loan Interest Payments	1,034,338.13	2,659,955.90	-	-										
Transfers (to DIP Accts)	-	-	-	-										
Professional Fees	26,654.46	392,516.26	-	-										
Court Costs	6,175.00	6,500.00	4,550.00	4,875.00										
Total Disbursements	4,049,021.38	9,734,019.81	1,373,527.72	3,351,394.98	650.00	650.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00
Net Cash flow	(403,058.38)	3,761,540.16	277,662.44	1,218,034.51	(650.00)	(650.00)	(325.00)	(325.00)	(325.00)	(325.00)	(325.00)	(325.00)	(325.00)	(325.00)
Cash End of Month	3,761,540.16		892,355.43											
Disbursements For Calculating U.S. Trustee Quarterly Fees (From Current Month Column)														
Total Disbursements	4,049,021.38	9,734,019.81	1,373,527.72	3,351,394.98	650.00	650.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00
Plus: Estate Disbursements Made by Outside Sources	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Disbursements for Calculating U.S. Trustee Quarterly Fees	4,049,021.38	9,734,019.81	1,373,527.72	3,351,394.98	650.00	650.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00

NextMedia Bank Reconciliations
Form MOR 1a
as of 2/28/10

In re: NextMedia Group, Inc. Case No. 09-14463 (PJW)

Account Name	Account Number	Entity	1/31/10 Month Ending Balance
Petty Cash	Various	Various	\$ 11,214.41
Master	xxxx7631	NextMedia Outdoor, Inc.	264,457.08
Master	xxxx7649	NextMedia Group, Inc	0.00
Master	xxxx7656	NextMedia Operating, Inc.	0.00
Controlled Disbursement	xxxx6004	NextMedia Operating, Inc.	0.00
Controlled Disbursement	xxxx6358	NextMedia Outdoor, Inc.	0.00
Investment	xxxx9671	NextMedia Group, Inc	7,964,579.83
		Total	\$ 8,240,251.32

I attest to the fact that all bank statements have been reconciled



Eric W. Neumann

Vice-President and Chief Financial Officer

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re NextMedia Operating, Inc.

Case No.

09-14465 (PJW)

Reporting Period:

February, 2010

NextMedia Operating
Income statement
FOR MONTH ENDING 2/28/10

Actual

Revenue

LOCAL SALES - DIRECT	1,025,336.06
LOCAL SALES - AGENCY	1,270,123.12
REGIONAL SALES	172,878.14
NATIONAL SALES	339,074.37
POLITICAL SALES	35,765.88
NETWORK COMPENSATION	5,324.72
SUBURBAN NETWORK SALES	204,385.15
OTHER INCOME	41,019.48
NEXTMEDIA 360 INCOME	101,308.74
TOWER REVENUE	44,867.61
BLDG RENTAL REVENUE	2,033.00
NTR SALES	57,703.66
TRADE REVENUE	144,811.30
BARTER REVENUE	45,194.24

Total Revenue 3,489,825.47

AGENCY COMMISSIONS - LOCAL	193,462.20
AGENCY COMMISSIONS - REG	23,205.45
AGENCY COMMISSIONS - NAT	51,893.17
AGENCY COMMISSIONS - OTHER	220.13
AGENCY COMMISSIONS - SUB NETWORK	29,463.75

Total Agency Commissions 298,244.70

Net Revenue 3,191,580.77

Operating Expenses

Programming Expenses	
MUSIC LIC. FEE/MUZAK ROYALTY	12,772.39
STREAMING SOFTWARE	17,125.19
INTERACTIVE EXPENSE	6,859.48
ASCAP	79,942.00
BMI	76,388.75
SESAC	8,446.75
SALARIES	404,262.09
OUTSIDE TALENT	4,068.76

UNITED STATES BANKRUPTCY COURT
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Case No.

09-14465 (PJW)

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**NextMedia Operating
Income statement
FOR MONTH ENDING 2/28/10**

	Actual
TALENT FEES	47,893.34
INCENTIVE	500.00
PAYROLL TAXES	60,308.00
EMP HEALTH INS	36,197.08
EMPLOYEE BENEFITS	555.50
PAY PER LEAD EXPENSE	684.37
COMPUTER EXPENSE	4,371.17
DUES/SUBSCRIPTIONS	987.80
STUDIO/PROPS/SUPP	77.25
MUSIC SUPPLIES	689.22
PROGRAMMING RIGHTS	20,818.00
NEWS SUPPLIES	4,110.04
RESEARCH	28,667.67
CONSULTANT	2,550.00
JINGLES	6,565.20
AUTO EXPENSE	5,050.18
TRAVEL	66.67
MEALS & ENTERTAINMENT	38.00
Total Programming Expenses	829,994.90

Technical Expenses

SALARIES	37,437.85
PAYROLL TAXES	5,173.67
EMP HEALTH INS	3,860.38
EMPLOYEE BENEFITS	44.00
OUTSIDE SERVICES	8,195.00
COMPUTER EXPENSE	485.12
CONSULTANT	45.00
MAINT/REP TECH EQUIPMT	12,823.82
TECHNICAL SUPPLIES	4,588.31
UTILITIES-TOWER SITE	41,675.80
AUTO EXPENSE	518.92
TOWER LEASE	37,520.32
TRAVEL	0.00
Total Technical Expenses	152,368.19

Selling Expenses

SALESPERSON COMMISSION	312,151.85
NAT'L REP COMMISSION	32,557.25
NON-TRAD OTHER	(0.00)
SALARIES	128,317.32
INCENTIVE	9,453.33
PAYROLL TAXES	50,817.51

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**NextMedia Operating
Income statement
FOR MONTH ENDING 2/28/10**

	Actual
EMP HEALTH INS	27,260.52
EMPLOYEE BENEFITS	484.00
OUTSIDE SERVICES	18,464.15
OFFICE SUPPLIES	364.68
COMPUTER EXPENSE	4,677.67
PRINTING	204.20
POSTAGE	99.27
DUES/SUBSCRIPTIONS	5,209.91
STUDIO/PROPS/SUPP	272.59
RATING SERVICES	137,901.36
SALES PROMO/MDSE	1,000.92
NTR - SELLING EXPENSES	19,358.15
TELEPHONE	581.85
CELL PHONE	326.74
AUTO EXPENSE	3,918.75
OPERATING LEASES	26.30
SEMINARS & TRAINING	0.00
TRAVEL	2,159.19
MEALS & ENTERTAINMENT	1,566.86
Total Selling Expenses	757,174.37
Promotion Expenses	
SALARIES	43,842.41
PAYROLL TAXES	6,646.33
EMP HEALTH INS	3,822.14
EMPLOYEE BENEFITS	82.50
OUTSIDE SERVICES	0.00
MERCHANDIZING	8,128.04
CONTEST/PRIZES	3,431.50
TV/OTDR/PRINT ADVERTISING	3,348.20
ADVERTISING PRODUCTION	2,750.00
SPECIAL EVENTS	(100.36)
AUTO EXPENSE	2,136.31
MEALS & ENTERTAINMENT	0.00
Total Promotion Expenses	74,087.07
General & Admin Expenses	
BAD DEBT EXPENSE	34,403.86
SALARIES	242,456.80
INCENTIVE	9,166.68
PAYROLL TAXES	26,990.26
EMP HEALTH INS	16,492.90
EMPLOYEE BENEFITS	2,702.24

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DISTRICT OF DELAWARE

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Case No.

09-14465 (PJW)

Reporting Period:

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**NextMedia Operating
Income statement
FOR MONTH ENDING 2/28/10**

	Actual
OUTSIDE SERVICES	110.00
OFFICE SUPPLIES	10,727.17
COMPUTER EXPENSE	9,923.35
PRINTING	345.21
POSTAGE	3,317.97
DUES/SUBSCRIPTIONS	2,956.62
MAINT/REP OFF BLDG	15,574.22
MAINT/REP OFF EQUIPMENT	102.69
UTILITIES-STUDIO	18,411.24
TELEPHONE	31,042.98
CELL PHONE	8,084.98
AUTO EXPENSE	3,932.04
BANK FEES	10,210.77
LEGAL FEES	0.00
FACILITY LEASE	42,363.40
OPERATING LEASES	6,697.37
TRAVEL	1,488.05
MEALS & ENTERTAINMENT	1,633.07
DONATIONS & CONT	0.00
RECRUITMENT EXPENSE	792.75
INSURANCE	32,530.59
REGULATORY FEES	10,498.81
PROPERTY TAXES	20,862.08
USE & OTHER TAXES	871.34
Total General & Admin Expenses	564,689.44
TRADE EXPENSES	162,799.34
BARTER EXPENSES	45,194.24
Operating Expenses b/f Corp	2,586,307.55
Broadcast Cash Flow	605,273.22
Corporate Expenses	
CORPORATE EXPENSES	195,460.80
RADIO CORPORATE EXP	86,441.87
Total Corporate Costs	281,902.67
EBITDA	\$323,370.55
DEPRECIATION EXP	116,951.70
AMORTIZATION EXP	21,532.30

UNITED STATES BANKRUPTCY COURT
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In re NextMedia Operating, Inc.

Case No.

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**NextMedia Operating
Income statement
FOR MONTH ENDING 2/28/10**

	Actual
ACCRETION EXP-ARO	492.23
DEBT RENEGOTIATION COSTS	(87,192.48)
CHAPTER 11 RESTRUCTURE	2,378,860.10
INTEREST INCOME	355.94
INTEREST EXPENSE	1,115,602.81
EQUITY IN EARNINGS	(262,201.47)
CASH-OTHER (GAIN) LOSS, NET	(9,271.43)
 Net Income bf Inc Taxes	 (\$2,951,047.27)
 Net Income	 (\$2,951,047.27)

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re NextMedia Outdoor, Inc

Case No.

09-14468 (PJW)

Reporting Period:

February, 2010

**NextMedia Outdoor, Inc
Income Statement
for month ending 2/28/10**

Actual

Sales

SALES-WALLS, LOCAL DIRECT	3,701.80
SALES-WALLS, LOCAL AGENCY	0.00
SALES-WALLS, NATIONAL	54,702.13
SALES-BULLETINS/MURALS, LOC DIR	1,068,143.22
SALES-BULLETINS/MURALS, LOC AGC	192,057.48
SALES-BULLETINS/MURALS, NATL	60,211.46
SALES-POSTERS, LOCAL DIRECT	207,372.39
SALES-POSTERS, LOCAL AGENCY	48,313.57
SALES-POSTERS, NATIONAL	54,274.29
SALES-BUS BENCHES, LOC DIR	13,072.20
SALES-BUS BENCHES, LOC AGC	103.03
SALES-BUS SIGNS, LOC DIR	18,189.46
SALES-BUS SIGNS, LOC AGC	220.89
SALES-BUS SHELTERS, LOC DIR	49,453.91
SALES-BUS SHELTERS, LOC AGC	637.86
SALES-8 SHEETS, LOCAL DIRECT	11,275.65
SALES-8 SHEETS, LOCAL AGENCY	0.00
SALES-DIGITAL DISPLAYS-LOCAL DIRECT	35,791.18
SALES-DIGITAL DISPLAYS-LOCAL AGENCY	3,137.95
SALES-DIGITAL DISPLAYS-NATIONAL	3,419.26
SALES-PRODUCTION/INSTALLATION	102,808.32
SALES-TRADE	55,265.82
INCOME-OTHER	9,481.12

Total Sales 1,991,632.99

Net Sales 1,991,632.99

Direct Expenses

AUTO EXPENSE	12,586.89
CREATIVE SERVICES	1,765.86
EMPLOYEE BNFTS	209.14
ILLUMINATION	77,354.64
INSURURANCE-HEALTH	10,314.26
MEALS & ENTERT	0.00
OUTSIDE SERVICES	0.00
OUTSIDE SERV-PRODUCTION	63,738.77

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re NextMedia Outdoor, Inc

Case No.

09-14468 (PJW)

Reporting Period:

February, 2010

NextMedia Outdoor, Inc
Income Statement
for month ending 2/28/10

	Actual
PERMITS & LICENSES	9,939.67
RENT/LEASE-OTHER	18,210.63
RENT/LEASE-BULLETINS	328,696.86
RENT/LEASE-WALLS	64,683.17
R & M-ELECTRICAL	5,392.06
R & M-OTHER	2,881.43
R & M-STRUCTURES	8,568.20
R & M-VEGETATION CONTROL	1,650.00
SALARIES	87,577.54
SALARIES- BONUS	625.00
SUPPLIES-OTHER	9,069.28
TAXES-PAYROLL	11,941.30
TAXES-P PROP	31,068.31
TAXES-REAL PROP	1,640.00
TELE-CELL	1,347.46
TRAVEL-LODGING & MISC	0.00
UTILITIES	3,232.48
VINYL INSTALLATION-BUL & WALLS	17,626.70
Total Direct Expenses	770,119.65
Sales Expenses	
ADVERTISING	2,160.01
AUTO EXPENSE	5,291.54
COMMISSION-SALESPERSONS	71,557.63
COMMISSION-3RD PARTY	5,728.30
CUSTOMER REL	0.00
EMPLOYEE BNFTS	187.00
INSURANCE-HEALTH	12,808.41
MEALS & ENTERT	75.20
SALARIES	87,285.14
SALARIES- BONUS	4,007.16
SEMINARS & TRAINING	0.00
TAXES-PAYROLL	20,546.09
TELE-CELL	744.72
TRAVEL-AIRFARE	0.00
TRAVEL-LODGING & MISC	270.56
Total Sales Expenses	210,661.76
General & Administrative Expenses	
AUTO EXPENSE	2,435.02

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

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09-14468 (PJW)

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**NextMedia Outdoor, Inc
Income Statement
for month ending 2/28/10**

	Actual
BAD DEBT	19,669.87
BANK FEES	2,070.32
COMPU-SOFTWARE	1,577.60
CONTRIBUTIONS	612.50
DUES/SUBSC	1,691.61
EMPLOYEE BNFTS	234.35
INSUR-HLTH	6,598.03
INSUR-PROP & CAS	14,334.18
LEGAL FEES	2,304.95
MEALS & ENTERT	133.31
OUTSIDE SERVICES	0.00
POSTAGE/OVERNGT	1,568.58
RECRUITMENT	0.00
RENT/LEASE-BUILD	8,347.62
RENT/LEASE-OTHER	922.51
R & M -BLDG	1,007.00
R & M-OTHER	67.50
SALARIES	77,103.15
SALARIES- BONUS	18,025.04
SEMINARS & TRAINING	1,022.30
SUPPLIES-OFFICE	4,717.32
TAXES-PAYROLL	9,316.53
TELE-CELL	504.40
TELE-LOC/LONG DIST.	3,010.29
TRAVEL-AIRFARE	1,111.20
TRAVEL-LODGING & MISC	461.17
UTILITIES	2,185.66
 Total General and Administrative Expenses	 181,032.01
 Trade Expense	 34,414.43
 Total Operating Expenses	 1,196,227.85
 OPERATING CASH FLOW	 795,405.14

Corporate Expense	
PAYROLL PROCESSING FEE	676.04
AUTO EXPENSE	4,962.73
COMPU-SOFTWARE	0.00
EMPLOYEE BNFTS	27.50
INSUR-HLTH	8,103.88

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**NextMedia Outdoor, Inc
Income Statement
for month ending 2/28/10**

	Actual
INSUR-PROP & CAS	665.51
LEGAL FEES	0.00
MEALS & ENTERT	249.17
OUTSIDE SERVICES	355.95
PERMITS & LICENSES	0.00
POSTAGE/OVERNGT	0.00
S/L LEASE ADJUSTMENT	2,412.18
RENT/LEASE-BUILD	2,529.81
R & M-OTHER	0.00
SALARIES	68,701.34
SALARIES- BONUS	11,766.67
SUPPLIES-OFFICE	0.00
TAXES-OTHER	1,250.00
TAXES-PAYROLL	8,128.55
TELE-CELL	399.79
TELE-LOC/LONG DIST.	404.59
TRAVEL-AIRFARE	1,287.10
TRAVEL-LODGING & MISC	1,014.49
TRADE EXPENSE	991.25
 Total Corporate Costs	 113,926.55
 EBITDA	 \$681,478.59
 AMORTIZATION	 76,965.46
DEPRECIATION	292,546.54
(GAIN)/LOSS ON FIXED ASSETS	49,792.12
REALIZED (GAIN)/LOSS	(27.00)
 NET INCOME	 \$262,201.47

Nextmedia Group, Inc
Debtor In Possession
Balance Sheet
as of 2/28/10


Assets	NextMedia Operating, Inc Balance Sheet	NM Licensing Balance Sheet	NextMedia Outdoor, Inc Balance Sheet	Eliminating Entries	NextMedia Consolidated
Current Assets					
UNRESTRICTED CASH AND EQUIVILENTS	7,972,794.24	-	267,457.08	-	8,240,251.32
RESTRICTED CASH AND EQUIVILENTS	43,000.00	-	-	-	43,000.00
ACCOUNTS RECEIVABLE (NET)	7,090,314.54	-	3,042,022.43	-	10,132,336.97
PREPAID EXPENSES	601,853.69	-	1,244,123.82	-	1,845,977.51
LOAN RESTRUCTURING-CURRENT	-	-	-	-	-
PROFESSIONAL RETAINERS	761,325.50	-	-	-	761,325.50
OTHER CURRENT ASSETS	85,393.35	-	(400.00)	-	84,993.35
	-	-	-	-	-
	-	-	-	-	-
Total Current Assets	16,554,681.32	-	4,553,203.33	-	21,107,884.65
Property and Equipment					
LAND	3,994,784.25	-	1,404,925.73	-	5,399,709.98
CONSTRUCTION IN PROGRESS	1,091,604.46	-	1,303,055.00	-	2,394,659.46
BUILDINGS	8,679,921.23	-	1,040,704.23	-	9,720,625.46
LEASEHOLD IMPRVMTS	173,967.35	-	15,066.89	-	189,034.24
FURNITURE & FIXTURES	1,053,229.85	-	195,821.84	-	1,249,051.69
ADVERTISING DISPLAYS & FRAMES	-	-	49,557,896.40	-	49,557,896.40
DIGITAL DISPLAYS	-	-	1,001,662.55	-	1,001,662.55
OFFICE EQUIPMENT	1,274,148.36	-	597,560.60	-	1,871,708.96
OPERATING EQUIPMENT	83,316.81	-	155,979.18	-	239,295.99
AUTOMOBILES	1,342,690.98	-	698,299.19	-	2,040,990.17
BROADCAST EQUIPMENT	6,833,275.58	-	-	-	6,833,275.58
TOWER	5,983,337.89	-	-	-	5,983,337.89
ANTENNA	939,885.26	-	-	-	939,885.26
COMPUTER SYS/SOFTWARE	1,757,447.41	-	-	-	1,757,447.41
MUSIC LIBRARY	60,553.17	-	-	-	60,553.17
ACCUMULATED DEPRECIATION	(17,093,487.68)	-	(17,994,257.35)	-	(35,087,745.03)
TOTAL PROPERTY AND EQUIPMENT	16,174,674.92	-	37,976,714.26	-	54,151,389.18
INTANGIBLES					
GOODWILL, NET	9,856,456.12	-	13,061,921.70	-	22,918,377.82
FCC LICENSE	-	65,640,089.04	-	-	65,640,089.04
NON-COMPETE AGREEMENT	750,000.00	-	1,753,326.00	-	2,503,326.00
OTHER INTANGIBLES	1,641,871.00	-	170,199.00	-	1,811,870.00
CUSTOMER BASE	6,556,506.00	-	20,910,691.50	-	27,466,597.50
DEF LIFE EASEMENT RIGHT	-	-	45,000.00	-	45,000.00
ADVERTISING PERMITS	-	-	34,155,012.61	-	34,155,012.61
PERMANENT EASEMENT RIGHT	-	-	1,010,311.11	-	1,010,311.11
ACCUMULATED AMORTIZATION	(12,566,362.22)	-	(19,023,495.39)	-	(31,589,857.61)
TOTAL INTANGIBLES	6,238,270.90	65,640,089.04	52,082,366.53	-	123,960,726.47
OTHER ASSETS					
OTHER ASSETS	(379,974.69)	-	330,198.86	-	(49,775.83)
TOTAL OTHER ASSETS	(379,974.69)	-	330,198.86	-	(49,775.83)
INVESTMENT IN NM OUTDOOR	92,167,092.70	-	-	(92,167,092.70)	-
INVESTMENT IN NM LICENSING	65,640,089.04	-	-	(65,640,089.04)	-
TOTAL INVESTMENT ACCOUNTS	157,807,181.74	-	-	-	-
TOTAL ASSETS	196,394,834.19	65,640,089.04	94,942,482.98	(157,807,181.74)	199,170,224.47
LIABILITIES AND OWNERS EQUITY					
LIABILITIES NOT SUBJECT TO COMPROMISE (POST PETITION)					
ACCOUNTS PAYABLE	1,920,682.77	-	100,432.79	-	2,021,115.56
ACCRUED EXPENSES					
ACCRUED PAYROLL	379,641.68	-	194,120.86	-	573,762.54
ACCRUED MEDICAL/FSA CLAIMS LIABILITY	298,959.59	-	-	-	298,959.59
ACCRUED NATIONAL REP FEES	178,522.95	-	-	-	178,522.95
ACCRUED REGULATORY FEES	48,150.00	-	-	-	48,150.00
ACCRUED PROFESSIONAL FEES	1,652,591.36	-	-	-	1,652,591.36
ACCRUED OTHER INSURANCE	2,000.00	-	-	-	2,000.00
RENT/LEASES-BUILDING EQUIPMENT	-	-	438,976.83	-	438,976.83
BARTER PAYABLE	637,404.68	-	370,149.81	-	1,007,554.49
ACCRUED OTHER EXPENSES	-	-	32,817.20	-	32,817.20
ACCRUED USE & OTHER TAX	109,151.26	-	-	-	109,151.26
ACCRUED PROPERTY TAXES	182,832.80	-	129,385.00	-	312,217.80
SALES TAX PAYABLE	1,083.42	-	5,820.22	-	6,903.64
TOTAL ACCRUED EXPENSES	3,490,337.74	-	1,171,269.92	-	4,661,607.66
ACCRUED INTEREST	8,294,656.94	-	-	-	8,294,656.94
SECURED DEBT (ADEQUATE PROTECTION PAYMENTS)					
NOTES PAYABLE - REVOLVER	-	-	-	-	-
NOTES PAYABLE - 1ST LIEN	-	-	-	-	-
NOTES PAYABLE - 2ND LIEN	-	-	-	-	-
NOTES PAYABLE - DIP LOAN	5,000,000.00	-	-	-	5,000,000.00
TOTAL SECURED DEBT	13,294,656.94	-	-	-	13,294,656.94
DEFERRED REVENUE	737,072.72	-	758,468.32	-	1,495,541.04
OTHER CURRENT LIABILITIES	3,011,159.95	-	-	-	3,011,159.95
TOTAL OTHER CURRENT LIABILITIES	3,748,232.67	-	758,468.32	-	4,506,700.99
OTHER LONG TERM LIABILITIES	950,836.69	-	175,686.25	-	1,126,522.94
DUE TO NEXTMEDIA OPERATING	-	65,640,089.04	104,198,748.24	(169,838,837.28)	-
TOTAL OTHER LONG TERM LIABILITIES	950,836.69	65,640,089.04	104,374,434.49	-	1,126,522.94
TOTAL POSTPETITION LIABILITIES	23,404,746.81	65,640,089.04	106,404,605.52	-	25,610,604.09
LIABILITIES SUBJECT TO COMPROMISE (PRE PETITION)					
SECURED DEBT	243,377,058.34	-	-	-	243,377,058.34
PRIORITY DEBT	84,000.00	-	12,000.00	-	96,000.00
UNSECURED DEBT	647,055.00	-	557,533.00	-	1,204,588.00
TOTAL PRE-PETITION LIABILITIES	244,108,113.34	-	569,533.00	-	244,677,646.34
TOTAL LIABILITIES	267,512,860.15	65,640,089.04	106,974,138.52	-	270,288,250.43
OWNERS EQUITY					
CAPITAL STOCK	1,000.00	-	-	-	1,000.00
ADDITIONAL PAID IN CAPITAL	338,892,613.95	-	54,815,490.76	(64,615,390.76)	338,892,613.95
EQUITY NON-CASH COMPENSATION	315,396.00	-	-	-	315,396.00
RETAINED EARNINGS-PRE-PETITION	-	-	-	-	-
RETAINED EARNINGS-POSTPETITION	(410,327,035.91)	-	(66,847,146.30)	(66,847,146.30)	(410,327,035.91)
NET OWNERS EQUITY	(71,118,025.96)	-	(12,031,655.54)	-	(71,118,025.96)
TOTAL LIABILITIES AND OWNERS EQUITY	196,394,834.19	65,640,089.04	94,942,482.98	(157,807,181.74)	199,170,224.47

Note:
The following entities do not have balance Sheet Accounts
NextMedia Investors LLC
NextMedia Group, Inc
NextMedia Northern Colorado
NextMedia Franchising, Inc.
NextMedia Outdoor, LLC
NextMedia Texas, Inc.

In re: NextMedia Group, Inc. Case No. 09-14463 (PJW)
 as of 2/28/2010

STATUS OF POSTPETITION TAXES

I attest that all Post-Petition taxes are paid as incurred



 Signature of Authorized Individual _____ Date 3-18-10
Eric W. Neumann Vice-President & Chief Financial Officer
 Printed Name of Authorized Individual Title of Authorized Individual

NextMedia Summary of Unpaid Post-petition Debts

	Number of Days Past Due				Total
	0-30	31-60	61-90	Over 90	
Accounts Payable	1,086,127.69	4,636.53	0.00	0.00	1,090,764.22
Wages Payable					
Taxes Payable					
Rent/Leases - Building/Land/Towers					
Secured Debt/Adequate Protection Payments					
Professional Fees					
Total Post-petition Debts	1,086,127.69	4,636.53	0.00	0.00	1,090,764.22

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ 10,775,299
+ Amounts billed during the period	4,869,180
- Amounts collected during the period	(5,512,142)
Total Accounts Receivable at the end of the reporting period	\$ 10,132,337
Accounts Receivable Aging	
0 - 30 days old	\$ 7,719,729
31 - 60 days old	1,081,392
61 - 90 days old	1,222,107
91+ days old	646,571
Total Accounts Receivable	10,669,799
Amount considered uncollectible (Bad Debt)	(537,462)
Accounts Receivable (Net)	\$ 10,132,337

DEBTOR QUESTIONNAIRE

DEBTOR QUESTIONNAIRE	Yes	No
Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>