

EXHIBIT 7 Radio One, Inc., and Subsidiaries—Consolidated Balance Sheets

Source: Company reports

	1997	1998	1999
260,000			
557,000			
<u>703,000</u>			
576,000			
583,000			
155,000			
225,000			
<u>373,000</u>			
<u>712,000</u>			
<u>991,000</u>			
779,000			
<u>49,000</u>			
161,000			
<u>28,000</u>			
<u>33,000</u>			
—			
<u>33,000</u>			
<u>43,000</u>			
(.08)			
<u>(.08)</u>			
<u>37,000</u>			
44,000			
39,000			
33,000			
<u>52,000</u>			
Assets			
Current assets:			
Cash and equivalents	\$ 8,500,000	\$ 4,455,000	\$ 6,221,000
Investments, available for sale	—	—	256,390,000
Trade accounts receivable, net of allowance for doubtful accounts of \$1,243,000 and \$2,429,000, respectively	\$ 8,722,000	12,026,000	19,833,000
Prepaid expenses and other	315,000	334,000	1,035,000
Deferred income taxes	—	826,000	984,000
Total current assets	<u>\$ 17,537,000</u>	<u>\$ 17,641,000</u>	<u>\$ 284,463,000</u>
Property and equipment, net	4,432,000	6,717,000	15,512,000
Intangible assets, net	54,942,000	127,639,000	218,460,000
Other assets	2,314,000	1,859,000	9,101,000
Total assets	<u>\$ 79,225,000</u>	<u>\$ 153,856,000</u>	<u>\$ 527,536,000</u>
Liabilities and Stockholder Equity			
Current liabilities:			
Accounts payable	\$ 258,000	\$ 1,190,000	\$ 1,663,000
Accrued expenses	\$ 3,029,000	3,708,000	6,941,000
Income taxes payable	—	143,000	1,532,000
Total current liabilities	<u>\$ 3,287,000</u>	<u>\$ 5,041,000</u>	<u>\$ 10,136,000</u>
Long-term debt and deferred interest, net of current portion	74,954,000	131,739,000	82,626,000
Deferred income tax liability	—	15,251,000	14,518,000
Total liabilities	<u>\$ 78,241,000</u>	<u>\$ 152,031,000</u>	<u>\$ 107,280,000</u>
Commitments and contingencies			
Senior cumulative redeemable preferred stock:			
Series A, \$.01 par value, 140,000 shares authorized, 84,843 shares issued and outstanding	9,310,000	10,816,000	—
Series B, \$.01 par value, 150,000 shares authorized, 124,467 shares issued and outstanding	13,658,000	15,868,000	—
Stockholders' equity:			
Common stock—Class A, \$.001 par value, 30,000,000 shares authorized, 0 and 17,221,000 shares issued and outstanding	—	—	17,000
Common stock—Class B, \$.001 par value, 30,000,000 shares authorized, 1,572,000 and 2,867,000 shares issued and outstanding	—	2,000	3,000
Common stock—Class C, \$.001 par value, 30,000,000 shares authorized, 3,146,000 and 3,184,000 shares issued and outstanding	—	3,000	3,000
Accumulated comprehensive income adjustments	—	—	40,000
Additional paid-in capital	—	—	446,400,000
Accumulated deficit	(21,989,000)	(24,864,000)	(26,207,000)
Total stockholders' (deficit) equity	<u>\$(21,984,000)</u>	<u>\$ (24,859,000)</u>	<u>\$ 420,256,000</u>
Total liabilities and stockholders' equity	<u>\$ 79,225,000</u>	<u>\$ 153,856,000</u>	<u>\$ 527,536,000</u>