



HERBEIN+COMPANY, INC.

CERTIFIED PUBLIC ACCOUNTANTS

Members of PKF North American Network, Pennsylvania Institute of CPAs,
American Institute of Certified Public Accountants Div. of CPA Firms/SEC & Private Practice Sections
www.herbein.com

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE**

| | | |
|---|---|------------------------|
| In re: |) | Chapter 11 |
| |) | |
| PEGASUS SATELLITE TELEVISION, INC., et al., |) | Case No. 04-20878 |
| |) | |
| Debtors. |) | (Jointly Administered) |
| |) | |

**STATEMENT OF FEES FOR SERVICES RENDERED AND EXPENSES INCURRED
BY HERBEIN + COMPANY, INC. AS CORPORATE TAXATION ADVISOR TO
PEGASUS SATELLITE TELEVISION, INC. AND CERTAIN
OF ITS SUBSIDIARIES AND AFFILIATES
FOR THE PERIOD BEGINNING APRIL 1, 2005 AND ENDING
MAY 5, 2005**

Herbein + Company, Inc., corporate taxation advisor to Pegasus Satellite Television, Inc. and certain of its subsidiaries and affiliates, submits for review its monthly statement (the "Monthly Statement") of fees and out-of-pocket expenses for the period beginning April 1, 2005 and ending May 5, 2005 (the "Eleventh Compensation Period"). In support, of the Monthly Statement, Herbein + Company, Inc. states as follows:

1. On June 2, 2004, Pegasus Satellite Communications, Inc. and certain of its affiliates (collectively, the "Debtors")¹ each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, (the "Bankruptcy Code") in the Bankruptcy Court for the District of Maine (the "Bankruptcy Court").

The Debtors are: Argos Support Services Company, Bride Communications, Inc., B.T. Satellite, Inc., Carr Rural TV, Inc., DBS Tele-Venture, Inc., Digital Television Services of Indiana, LLC, DTS Management, LLC, Golden Sky DBS, Inc., Golden Sky Holdings, Inc., Golden Sky Systems, Inc., Henry County MRTV, Inc., HMW, Inc., Pegasus Broadcast Associates, L.P., Pegasus Broadcast Television, Inc., Pegasus Broadcast Towers, Inc., Pegasus Media & Communications, Inc., Pegasus Satellite Communications, Inc., Pegasus Satellite Television of Illinois, Inc., Pegasus Satellite Television, Inc., Portland Broadcasting, Inc., Primewatch, Inc., PST Holdings, Inc., South Plains DBS, LP., Telecast of Florida, Inc., WDSI License Corp., WILF, Inc., WOLF License Corp., WTLH License Corp.

HERBEIN+COMPANY, INC.

401 Oley Street Reading, PA 19601-2596
reading@herbein.com

Telephone: 610-378-1175 Facsimile: 610-378-0999

Other Offices:

PITTSBURGH

POTTSTOWN

GREENSBURG

WYOMISSING

2. On July 22, 2004, the Bankruptcy Court signed an order (the "Retention Order") authorizing the retention of Herbein + Company, Inc. as corporate taxation advisor to the Debtors on the terms and conditions provided in the Retention Order.

3. On June 24, 2004, the Bankruptcy Court signed an Order under 11 U.S.C. §§ 331 and 105(a) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the "Interim Compensation Order"). Pursuant to the Interim Compensation Order, the Bankruptcy Court authorized a 10% fee "holdback" for all professionals of the Debtors' estates that comply with the procedures provided therein.

4. For the Eleventh Compensation Period, Herbein + Company, Inc.'s fees for providing professional services to the Debtors totaled \$20,798.70. In connection with services rendered, Herbein + Company, Inc. has recorded actual and necessary out-of-pocket expenses in the amount of \$290.57. There may exist additional out-of-pocket expenses that Herbein + Company, Inc. has incurred but not yet processed due to timing, which expenses will be submitted at a later date. Attached hereto as Exhibit A is a schedule summarizing actual and necessary expenses recorded during the Eleventh Compensation Period.

5. A summary of all fees and out-of-pocket expenses applied for in this Monthly Statement is outlined below:

| Interim Period | Total Fees | Less Holdback @ 10% | Fees Due | Total Expenses | Amounts Due |
|-------------------------------|-------------|---------------------------|-------------|-------------------|----------------|
| April 1, 2005– May 5, 2005 | \$20,798.70 | \$2,079.87 | \$18,718.83 | \$290.57 | \$19,009.40 |

6. Attached hereto as Exhibit B is a schedule of the hours billed by each professional at Herbein + Company, Inc., and their respective hourly rates, during the Eleventh Compensation Period.

7. Attached hereto as Exhibit C is a copy of the monthly invoice for the compensation period, detailing the activity undertaken by that professional and the supporting time records for each activity.

Herbein + Company, Inc.
401 Oley Street
Reading, PA 19601

BY: Janice S. Barney
Janice S. Barney
Director of Tax Services

Exhibit A**Pegasus Satellite Television, Inc. et. al. (Case No. 04-20878)****Summary of Expenses Incurred by Herbein + Company, Inc.****Period April 1, 2005 through May 5, 2005**

Disbursements and other out-of-pocket costs incurred:

| | | |
|---------|--|-----------------|
| Mileage | | |
| | Pegasus Satellite Communications, Inc. | \$106.92 |
| Postage | | |
| | Pegasus Satellite Communications, Inc. | 183.65 |
| | Total | <u>\$290.57</u> |

Exhibit B**Pegasus Satellite Television, Inc. et. al. (Case No. 04-20878)****Billing Summary by Employee of Herbein + Company, Inc.****Period April 1, 2005 through May 5, 2005****Pegasus Broadcast Television, Inc.**

| <u>Employee</u> | <u>Position</u> | <u>Hours</u> | <u>Hourly Rate</u> | <u>Fees</u> |
|-----------------|---------------------|--------------|--------------------|-------------------|
| Groebel, B. | Partner/Shareholder | 10.60 | 250 | \$2,650.00 |
| Barney, J. | Partner/Shareholder | 1.30 | 265 | 344.50 |
| Burkins, M. | Senior | 16.00 | 105 | 1,680.00 |
| Young, M. | | 0.40 | 110 | 44.00 |
| Bown, R. | Staff | 0.20 | 72 | 14.40 |
| | | <u>28.50</u> | | <u>\$4,732.90</u> |

Pegasus Broadcast Towers, Inc.

| <u>Employee</u> | <u>Position</u> | <u>Hours</u> | <u>Hourly Rate</u> | <u>Fees</u> |
|-----------------|---------------------|--------------|--------------------|-----------------|
| Barney, J. | Partner/Shareholder | 0.80 | 265 | \$212.00 |
| | | <u>0.80</u> | | <u>\$212.00</u> |

Golden Sky Systems, Inc.

| <u>Employee</u> | <u>Position</u> | <u>Hours</u> | <u>Hourly Rate</u> | <u>Fees</u> |
|-----------------|---------------------|--------------|--------------------|-------------------|
| Groebel, B. | Partner/Shareholder | 2.50 | 250 | \$625.00 |
| Barney, J. | Partner/Shareholder | 2.80 | 265 | 742.00 |
| Burkins, M. | Senior | 5.00 | 105 | 525.00 |
| Bown, R. | Staff | 1.00 | 72 | 72.00 |
| | | <u>11.30</u> | | <u>\$1,964.00</u> |

Primewatch, Inc.

| <u>Employee</u> | <u>Position</u> | <u>Hours</u> | <u>Hourly Rate</u> | <u>Fees</u> |
|-----------------|-----------------|--------------|--------------------|-----------------|
| Burkins, M. | Senior | 1.00 | 105 | \$105.00 |
| | | <u>1.00</u> | | <u>\$105.00</u> |

Pegasus Satellite Communications, Inc.

| <u>Employee</u> | <u>Position</u> | <u>Hours</u> | <u>Hourly Rate</u> | <u>Fees</u> |
|-----------------|---------------------|--------------|--------------------|--------------------|
| Groebel, B. | Partner/Shareholder | 5.30 | 250 | \$1,325.00 |
| Barney, J. | Partner/Shareholder | 1.70 | 265 | 450.50 |
| Hamm, B. | Manager | 72.10 | 129 | 9,300.90 |
| Bown, R. | Staff | 3.70 | 72 | 266.40 |
| | | <u>82.80</u> | | <u>\$11,342.80</u> |

Pegasus Satellite Television, Inc.

| <u>Employee</u> | <u>Position</u> | <u>Hours</u> | <u>Hourly Rate</u> | <u>Fees</u> |
|-----------------|---------------------|--------------|--------------------|-------------------|
| Barney, J. | Partner/Shareholder | 8.40 | 265 | \$2,226.00 |
| Bown, R. | Staff | 2.80 | 72 | 201.60 |
| | | <u>11.20</u> | | <u>\$2,427.60</u> |

South Plains DBS, LP

| <u>Employee</u> | <u>Position</u> | <u>Hours</u> | <u>Hourly Rate</u> | <u>Fees</u> |
|-----------------|-----------------|--------------|--------------------|----------------|
| Bown, R. | Staff | 0.20 | 72 | 14.40 |
| | | <u>0.20</u> | | <u>\$14.40</u> |

SUMMARY

| <u>Employee</u> | <u>Position</u> | <u>Hours</u> | <u>Hourly Rate</u> | <u>Fees</u> |
|-----------------|---------------------|---------------|--------------------|--------------------|
| Barney, J. | Partner/Shareholder | 15.00 | 265 | \$3,975.00 |
| Groebel, B. | Partner/Shareholder | 18.40 | 250 | 4,600.00 |
| Hamm, B. | Manager | 72.10 | 129 | 9,300.90 |
| Burkins, M. | Supervisor | 22.00 | 105 | 2,310.00 |
| Bown, R. | Staff | 7.90 | 72 | 568.80 |
| Young, M. | | 0.40 | 110 | 44.00 |
| | | <u>135.80</u> | | <u>\$20,798.70</u> |

Exhibit C**Pegasus Satellite Television, Inc. et. al. (Case No. 04-20878)
Monthly Invoice for the compensation period by service area
Period April 1, 2005 through May 5, 2005****Pegasus Broadcast Television, Inc.**

Preparation of pdf files for Eisner.

| <u>Employee</u> | <u>Date</u> | <u>Hours</u> | <u>Fees</u> |
|-----------------|-------------|--------------|-------------|
| Young, M. | 04/26/2005 | 0.40 | |
| | | <u>0.40</u> | 44.00 |

Preparation of 2004 tax workpapers.

| | | | |
|-------------|------------|--------------|----------|
| Burkins, M. | 04/25/2005 | 2.00 | |
| Barney, J. | 05/04/2005 | 0.70 | |
| Burkins, M. | 05/04/2005 | 8.00 | |
| Burkins, M. | 05/05/2005 | 6.00 | |
| | | <u>16.70</u> | 1,865.50 |

Computation of state taxes for prior years without the interest expense allocation.

| | | | |
|-------------|------------|--------------|----------|
| Groebel, B. | 04/29/2005 | 2.70 | |
| Groebel, B. | 04/29/2005 | 3.90 | |
| Groebel, B. | 05/03/2005 | 4.00 | |
| | | <u>10.60</u> | 2,650.00 |

Preparation of schedules of 2004 state tax payment made.

| | | | |
|------------|------------|-------------|--------|
| Barney, J. | 05/04/2005 | 0.60 | |
| | | <u>0.60</u> | 159.00 |

Preparation of extensions of time to file state return.

| | | | |
|----------|--|-------------|-------|
| Bown, R. | | 0.20 | |
| | | <u>0.20</u> | 14.40 |

Pegasus Broadcast Towers, Inc.

Review prior records and discuss tax issues related to sale of Spectrasite stock.

| <u>Employee</u> | <u>Date</u> | <u>Hours</u> | <u>Fees</u> |
|-----------------|-------------|--------------|-------------|
| Barney, J. | 04/13/2005 | 0.80 | |
| | | <u>0.80</u> | 212.00 |

Golden Sky Systems, Inc.

Computation of state tax liabilities for prior year without the interest expense allocation.

| <u>Employee</u> | <u>Date</u> | <u>Hours</u> | <u>Fees</u> |
|-----------------|-------------|--------------|-------------|
| Burkins, M. | 05/02/2005 | 5.00 | |
| Groebl, B. | 05/03/2005 | 2.50 | |
| | | <u>7.50</u> | 1,150.00 |

Preparation of schedule of state tax payments made.

| | | | |
|------------|------------|-------------|--------|
| Barney, J. | 05/04/2005 | 0.80 | |
| | | <u>0.80</u> | 212.00 |

Preparation of pdf files for Eisner.

| | | | |
|------------|------------|-------------|--------|
| Barney, J. | 05/04/2005 | 0.80 | |
| Bown, R. | 05/04/2005 | 1.00 | |
| | | <u>1.80</u> | 284.00 |

Fulfill miscellaneous requests for information.

| | | | |
|------------|------------|-------------|--------|
| Barney, J. | 05/05/2005 | 1.20 | |
| | | <u>1.20</u> | 318.00 |

Primewatch, Inc.

Computations of taxable income for prior years without the interest expense allocation from Pegasus Media and Communications, Inc.

| <u>Employee</u> | <u>Date</u> | <u>Hours</u> | <u>Fees</u> |
|-----------------|-------------|--------------|-------------|
| Burkins, M. | 05/02/2005 | 1.00 | |
| | | <u>1.00</u> | 105.00 |

Pegasus Satellite Communications, Inc.

Assistance with resolution of tax claims filed against the bankrupt entities.

| <u>Employee</u> | <u>Date</u> | <u>Hours</u> | <u>Fees</u> |
|-----------------|-------------|--------------|-------------|
| Hamm, B. | 04/05/2005 | 0.60 | |
| Hamm, B. | 04/06/2005 | 4.10 | |
| Hamm, B. | 04/07/2005 | 3.70 | |
| Hamm, B. | 04/12/2005 | 2.80 | |
| Hamm, B. | 04/13/2005 | 3.60 | |
| Hamm, B. | 04/14/2005 | 4.50 | |
| Hamm, B. | 04/15/2005 | 5.00 | |
| Hamm, B. | 04/21/2005 | 0.30 | |
| Hamm, B. | 04/22/2005 | 6.70 | |
| Hamm, B. | 04/25/2005 | 3.40 | |
| Hamm, B. | 04/26/2005 | 5.30 | |
| Hamm, B. | 04/28/2005 | 1.10 | |
| Hamm, B. | 05/04/2005 | 3.50 | |
| Hamm, B. | 05/05/2005 | 3.90 | |
| | | <u>48.50</u> | 6,256.50 |

Computation of state tax liabilities without the interest expense allocation for Pegasus Media and Communications, Inc.

| | | | |
|-------------|------------|--------------|----------|
| Barney, J. | 04/27/2005 | 1.70 | |
| Hamm, B. | 04/28/2005 | 3.40 | |
| Hamm, B. | 04/29/2005 | 5.60 | |
| Groebel, B. | 05/02/2005 | 0.20 | |
| Groebel, B. | 05/02/2005 | 3.90 | |
| Hamm, B. | 05/02/2005 | 9.70 | |
| Hamm, B. | 05/03/2005 | 4.90 | |
| | | <u>29.40</u> | 4,519.90 |

Miscellaneous requests for services, including preparation of list of due dates for tax filings, updating the filing extension worksheet, and updating of other Excel files.

| | | | |
|----------|------------|-------------|--------|
| Bown, R. | 04/19/2005 | 0.40 | |
| Bown, R. | 04/21/2005 | 0.50 | |
| Bown, R. | 04/19/2005 | 2.50 | |
| Bown, R. | 05/04/2005 | 0.30 | |
| | | <u>3.70</u> | 266.40 |

Conference call on April 26, 2005.

| | | | |
|-------------|------------|-------------|--------|
| Groebel, B. | 04/26/2005 | 1.20 | |
| | | <u>1.20</u> | 300.00 |

Pegasus Satellite Television, Inc.

Computation of state tax liabilities for 1998 through 2004 with the allocation of interest expense from Pegasus Media and Communications, Inc.

| <u>Employee</u> | <u>Date</u> | <u>Hours</u> | <u>Fees</u> |
|-----------------|-------------|--------------|-------------|
| Barney, J. | 04/28/2005 | 2.80 | |
| Barney, J. | 04/29/2005 | <u>2.80</u> | |
| | | 5.60 | 1,484.00 |

Preparation of schedule of 2004 state tax payments made.

| | | | |
|------------|------------|-------------|--------|
| Barney, J. | 05/04/2005 | <u>0.80</u> | |
| | | 0.80 | 212.00 |

Preparation of pdf files of prior year returns.

| | | | |
|------------|------------|-------------|--------|
| Barney, J. | 05/04/2005 | 0.80 | |
| Bown, R. | 05/04/2005 | <u>1.70</u> | |
| | | 2.50 | 334.40 |

Preparation of 2004 tax filing extensions.

| | | | |
|----------|------------|-------------|-------|
| Bown, R. | 04/14/2005 | 0.80 | |
| Bown, R. | 04/15/2005 | <u>0.30</u> | |
| | | 1.10 | 79.20 |

Fulfill miscellaneous requests for information.

| | | | |
|------------|------------|-------------|--------|
| Barney, J. | 05/05/2005 | <u>1.20</u> | |
| | | 1.20 | 318.00 |

South Plains DBS, LP

Preparation of 2004 tax filing extensions.

| <u>Employee</u> | <u>Date</u> | <u>Hours</u> | <u>Fees</u> |
|-----------------|-------------|--------------|-------------|
| Bown, R. | 04/15/2005 | <u>0.20</u> | |
| | | 0.20 | 14.40 |

SUMMARY

| | |
|--|---------------------------|
| Pegasus Broadcast Television, Inc. | \$4,732.90 |
| Pegasus Broadcast Towers, Inc. | 212.00 |
| Golden Sky Systems, Inc. | 1,964.00 |
| Primewatch, Inc. | 105.00 |
| Pegasus Satellite Communications, Inc. | 11,342.80 |
| Pegasus Satellite Television, Inc. | 2,427.60 |
| South Plains DBS, LP | 14.40 |
| Total | <u><u>\$20,798.70</u></u> |

Herbein + Company, Inc.

Super WIP

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At | | | | |
|---------------|------|-------------------------------|-----------|---|----------|----------|------------------|-------------------|------------|--------------|----------|----------|----------|---------|
| 48129 | 001 | Pegasus Broadcast TV, Inc. | | | | | Partner: 160 | Last Bill | \$1,074.00 | On 5/23/2005 | | | | |
| | | Attn: Carlisle Sewell | | | | | Manager: 160 | Last Paid | \$1,339.10 | On 3/9/2005 | | | | |
| | | 225 City Line Ave., Suite 200 | | | | | Accountant: | YTD Mark Up/Downs | | | | | | |
| | | Bala Cynwyd | | | PA | 19004 | Bill: 003 | A/R Total | | 3,540.28 | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| Production | | 06/30/04 | 07/31/04 | 08/31/04 | 09/30/04 | 10/31/04 | 11/30/04 | 12/31/04 | 01/31/05 | 02/28/05 | 03/31/05 | 04/30/05 | 05/31/05 | Total |
| Markups/Downs | | 215 | 5,294 | 0 | 17,885 | 3,622 | 223 | 1,339 | 1,697 | 731 | 1,068 | 1,907 | 6,965 | 40,946 |
| Billing | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payment | | 0 | 0 | 5,509 | 2,241 | 15,394 | 0 | 4,095 | 1,339 | 0 | 1,694 | 731 | 1,074 | 32,077 |
| | | 0 | 0 | -2,920 | 0 | 0 | -5,509 | 0 | -21,507 | -223 | -1,339 | 0 | 0 | -31,498 |
| | | 4/26/2005 | 421 | Corporate Tax Return | T | 258 | Young, Margaret | | | 0.40 | | 44.00 | | |
| | | pdf files for michele | | | | | | | | | | | | |
| | | 4/25/2005 | 425 | Pegasus Corporate Tax | T | 179 | Burkins, Michele | | | 2.00 | | 210.00 | | |
| | | | | Engagement | | | | | | | | | | |
| | | 4/29/2005 | 425 | Pegasus Corporate Tax | T | 152 | Groebel, Barry | | | 2.70 | | 675.00 | | |
| | | | | Engagement | | | | | | | | | | |
| | | | | STATE TAX WITHOUT INTEREST ALLOCATION | | | | | | | | | | |
| | | 4/29/2005 | 425 | Pegasus Corporate Tax | T | 152 | Groebel, Barry | | | 3.90 | | 975.00 | | |
| | | | | Engagement | | | | | | | | | | |
| | | | | STATE TAX WITHOUT INTEREST ALLOCATION | | | | | | | | | | |
| | | 5/3/2005 | 425 | Pegasus Corporate Tax | T | 152 | Groebel, Barry | | | 4.00 | | 1,000.00 | | |
| | | | | Engagement | | | | | | | | | | |
| | | | | ESTIMATED STATE TAX FROM POTENTIAL DISALLOWED INTEREST ALLOCATION | | | | | | | | | | |
| | | 5/4/2005 | 425 | Pegasus Corporate Tax | T | 160 | Barney, Janice | | | 0.60 | | 159.00 | | |
| | | | | Engagement | | | | | | | | | | |
| | | | | 2004 state tax payments, how much, to whom paid | | | | | | | | | | |
| | | 5/4/2005 | 425 | Pegasus Corporate Tax | T | 160 | Barney, Janice | | | 0.70 | | 185.50 | | |
| | | | | Engagement | | | | | | | | | | |
| | | 5/4/2005 | 425 | Pegasus Corporate Tax | T | 179 | Burkins, Michele | | | 8.00 | | 840.00 | | |
| | | | | Engagement | | | | | | | | | | |
| | | | | Prepare 2004 tax workpapers for PBT group | | | | | | | | | | |

Herbein + Company, Inc.**Super WIP**

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At |
|--------------------------------|--------------------|---|---------------|--------------|-------------------|----------------------------------|-------------------|------------------|-------------------------|--------------|
| 48129 | 001 | Pegasus Broadcast TV, Inc. | | | | | | | | |
| | | 5/5/2005 | 425 | | | Pegasus Corporate Tax Engagement | T 179 | Burkins, Michele | 630.00 | On 5/23/2005 |
| | | 4/15/2005 | 499 | | | Misc. | T 355 | Bown, Rachel | 14.40 | |
| | | Prepare 2004 tax workpapers for PBT group | | | | | | | | |
| | | | | | | | | 0.20 | | |
| | | | | | | | | | 28.50 | |
| | | | | | | | | | \$4,732.90 | |
| | | extensions | | | | | | | | |
| | | | | | | | | | 28.50 | |
| | | | | | | | | | \$4,732.90 | |
| | | ***Total Category: 400*** | | | | | | | | |
| Current: | Hours | 19.30 | Time | | | \$2,814.50 | Expense | \$0.00 | **Client Total** | |
| YTD: | | 28.50 | | | | \$4,732.90 | | \$0.00 | | |
| | Account Aging | | | | | 2,814.50 | | 1,918.40 | 0.00 | \$4,732.90 |
| | W/P Reconciliation | Opening W/P | Time | Expenses | Billings | MarkUp/Dn | Transfers | Closing W/P | | |
| PTD | | 2,978.00 | | 6,896.00 | | -1,074.00 | 0.00 | 14.40 | 8,869.19 | |
| YTD | | 15,644.14 | | 17,732.10 | | 56.33 | -24,327.38 | 0.00 | -236.00 | 8,869.19 |
| Category Summary Totals | | | | | | | | | | |
| TAX | | | | <u>Hours</u> | <u>Amount</u> | <u>Cost</u> | <u>Difference</u> | <u>Ratio</u> | <u>Bill Amt</u> | |
| | | | | 28.50 | 4,732.90 | 0.00 | 4,732.90 | 0.00 | | |
| ****Totals | | | | 28.50 | \$4,732.90 | \$0.00 | \$4,732.90 | 0.00 | | |
| Employee Summary Totals | | | | | | | | | | |
| | | <u>Hours</u> | <u>Amount</u> | <u>Cost</u> | <u>Difference</u> | <u>Ratio</u> | | | | |
| Groebel, Barry D. | | 10.60 | 2,650.00 | 0.00 | 2,650.00 | 0.00 | | | | |
| Barney, Janice S. | | 1.30 | 344.50 | 0.00 | 344.50 | 0.00 | | | | |
| Burkins, Michele D. | | 16.00 | 1,680.00 | 0.00 | 1,680.00 | 0.00 | | | | |
| Young, Margaret M. | | 0.40 | 44.00 | 0.00 | 44.00 | 0.00 | | | | |
| Bown, Rachel A. | | 0.20 | 14.40 | 0.00 | 14.40 | 0.00 | | | | |
| ****Totals | | 28.50 | \$4,732.90 | \$0.00 | \$4,732.90 | 0.00 | | | | |

Herbein + Company, Inc.**Super VIP**

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At | | | | | | |
|--|-------------|----------------------------------|-----------|-----------|-----------|----------------------------------|--------------|-------------------|----------------|---------------|----------|----------|----------|------------|----------|----------|
| 48286 | 001 | Pegasus - Broadcast Towers, Inc. | | | | | Partner: 160 | Last Bill | \$159.00 | On 10/29/2004 | | | | | | |
| | | Attn: Carlisle Sewell | | | | | Manager: 160 | Last Paid | \$159.00 | On 1/24/2005 | | | | | | |
| | | 225 City Line Avenue | | | | | Accountant: | YTD Mark Up/Downs | | | | | | | | |
| | | Suite 200 | | | | | Billr: 160 | A/R Total | | 0.00 | | | | | | |
| | | Bala Cynwyd | | | PA | 19004 | 610-934-7000 | | | | | | | | | |
| | | 06/30/04 | | | 07/31/04 | 08/31/04 | 09/30/04 | 10/31/04 | 11/30/04 | 12/31/04 | 01/31/05 | 02/28/05 | 03/31/05 | 04/30/05 | 05/31/05 | Total |
| | | Production | 0 | 116 | 0 | 159 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 212 | 487 |
| | | Markups/Downs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | Billing | 0 | 0 | 116 | 0 | 159 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 275 |
| | | Payment | 0 | 0 | 0 | 0 | 0 | -116 | 0 | -159 | 0 | 0 | 0 | 0 | 0 | -275 |
| | | | | 4/13/2005 | 425 | Pegasus Corporate Tax Engagement | T | 160 | Barney, Janice | 0.80 | 212.00 | | | | | |
| spectrasite sale; review prior records; discuss with M Nachman | | | | | | | | | | | 0.80 | \$212.00 | | | | |
| ***Total Category: 400*** | | | | | | | | | | | | | | | | |
| Current: Hours | 0.00 | Time | \$0.00 | Expense | \$0.00 | **Client Total** | | 0.80 | \$212.00 | | | | | | | |
| YTD: | 0.80 | | \$212.00 | | \$0.00 | | | | | | | | | | | |
| Account Aging | | | | | | | | | | | 0.00 | 212.00 | 0.00 | 0.00 | \$212.00 | |
| WIP Reconciliation | Opening WIP | Time | Expenses | Billings | MarkUp/Dn | Transfers | Closing WIP | | | | | | | | | |
| PTD | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 212.00 | 212.00 | | | | | | | | | |
| YTD | 159.00 | 0.00 | 0.00 | -159.00 | 0.00 | 212.00 | 212.00 | | | | | | | | | |
| Category Summary Totals | | | | | | | | | | | Hours | Amount | Cost | Difference | Ratio | Bill Amt |
| TAX | | | | | | | | | | | 0.80 | 212.00 | 0.00 | 212.00 | 0.00 | |
| ****Totals | | | | | | | | | | | 0.80 | \$212.00 | \$0.00 | \$212.00 | 0.00 | |
| Employee Summary Totals | | | | | | | | | | | Hours | Amount | Cost | Difference | Ratio | |
| Barney, Janice S. | | | | | | | | | | | 0.80 | 212.00 | 0.00 | 212.00 | 0.00 | |

Herbein + Company, Inc.
Super WIP
For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At |
|------------|------|------|-----------|------|-------|----------|-----------|----------|--------|---------|
| ****Totals | | | | 0.80 | | \$212.00 | \$0.00 | \$212.00 | 0.00 | |

Herbein + Company, Inc.

Super WIP

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmplID | Name | Invoice # | Hours | Amount | Bill At | | | | | |
|---|------|---|-----------|------|--------|--------|--------------|-------------------|----------|--------------|-------|------------------|-------|------------|--------|
| 48273 | 001 | Pegasus - Golden Sky Systems, Inc. | | | | | Partner: 160 | Last Bill | \$179.00 | On 5/23/2005 | | | | | |
| | | Attn: Carlisle Sewell | | | | | Manager: 160 | Last Paid | \$972.80 | On 3/9/2005 | | | | | |
| | | 225 City Line Avenue | | | | | Accountant: | YTD Mark Up/Downs | | | | | | | |
| | | Suite 200 | | | | | Bill: 160 | A/R Total | | 7,114.15 | | | | | |
| | | Bala Cynwyd | | | PA | 19004 | 610-934-7000 | | | | | | | | |
| | | 06/30/04 07/31/04 08/31/04 09/30/04 10/31/04 11/30/04 12/31/04 01/31/05 02/28/05 03/31/05 04/30/05 05/31/05 | | | | | | | | Total | | | | | |
| | | Production | 0 | -296 | 8,097 | 10,422 | 9,609 | 13,086 | 1,704 | 3,725 | 3,104 | 179 | 0 | 3,312 | 52,942 |
| | | Markups/Downs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | Billing | 0 | 0 | 0 | 8,222 | 10,296 | 0 | 23,426 | 973 | 0 | 3,725 | 3,104 | 179 | 49,926 |
| | | Payment | 0 | 0 | -6,875 | 0 | 0 | 0 | -28,128 | -13,817 | -973 | 0 | 0 | -49,793 | |
| 5/2/2005 425 Pegasus Corporate Tax Engagement | | | | | | | | | | | T 179 | Burkins, Michele | 5.00 | 525.00 | |
| 5/3/2005 425 Pegasus Corporate Tax Engagement | | | | | | | | | | | T 152 | Groebel, Barry | 2.50 | 625.00 | |
| CALC STATE TAX EFFECT OF POTENTIAL INTEREST ALLOCATION DISALLOWANCE | | | | | | | | | | | | | | | |
| 5/4/2005 425 Pegasus Corporate Tax Engagement | | | | | | | | | | | T 160 | Barney, Janice | 0.80 | 212.00 | |
| 2004 state tax payments, how much, to whom paid | | | | | | | | | | | | | | | |
| 5/4/2005 425 Pegasus Corporate Tax Engagement | | | | | | | | | | | T 160 | Barney, Janice | 0.80 | 212.00 | |
| pdf files of 2003 state tax returns | | | | | | | | | | | | | | | |
| 5/5/2005 425 Pegasus Corporate Tax Engagement | | | | | | | | | | | T 160 | Barney, Janice | 1.20 | 318.00 | |
| information requests | | | | | | | | | | | | | | | |
| 5/4/2005 499 Misc. | | | | | | | | | | | T 355 | Bown, Rachel | 1.00 | 72.00 | |
| coping tax returns | | | | | | | | | | | | | | | |
| ***Total Category: 400*** | | | | | | | | | | | | | 11.30 | \$1,964.00 | |

Herbein + Company, Inc.

Super WIP

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmplD | Name | Invoice # | Hours | Amount | Bill At |
|-------------------------|------|-------------|-----------|------------|--------|------------|-----------|-----------|------------------|-------------------|
| Current: Hours | | | 11.30 | Time | | \$1,964.00 | Expense | \$0.00 | **Client Total** | |
| YTD: | | | 11.30 | | | \$1,964.00 | | \$0.00 | <u>11.30</u> | <u>\$1,964.00</u> |
| Account Aging | | | | | | | | | | |
| | | | | 1,964.00 | | 0.00 | | 0.00 | 0.00 | \$1,964.00 |
| WIP Reconciliation | | | | | | | | | | |
| PTD | | Opening WIP | Time | Expenses | | Billings | MarkUp/Dn | Transfers | Closing WIP | |
| | | 179.00 | 3,312.00 | 0.00 | | -179.00 | 0.00 | 0.00 | 3,312.00 | |
| YTD | | 10,296.05 | 33,968.70 | 20.00 | | -41,703.75 | 0.00 | 731.00 | 3,312.00 | |
| Category Summary Totals | | | | | | | | | | |
| TAX | | | Hours | Amount | Cost | Difference | Ratio | Bill Amt | | |
| | | | 11.30 | 1,964.00 | 0.00 | 1,964.00 | 0.00 | | | |
| ****Totals | | | | | | | | | | |
| | | | 11.30 | \$1,964.00 | \$0.00 | \$1,964.00 | 0.00 | | | |
| Employee Summary Totals | | | | | | | | | | |
| Groebl, Barry D. | | | Hours | Amount | Cost | Difference | Ratio | | | |
| | | | 2.50 | 625.00 | 0.00 | 625.00 | 0.00 | | | |
| Barney, Janice S. | | | 2.80 | 742.00 | 0.00 | 742.00 | 0.00 | | | |
| Burkins, Michele D. | | | 5.00 | 525.00 | 0.00 | 525.00 | 0.00 | | | |
| Bown, Rachel A. | | | 1.00 | 72.00 | 0.00 | 72.00 | 0.00 | | | |
| ****Totals | | | | | | | | | | |
| | | | 11.30 | \$1,964.00 | \$0.00 | \$1,964.00 | 0.00 | | | |

Herbein + Company, Inc.**Super WIP**

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmplID | Name | Invoice # | Hours | Amount | Bill At | | | | |
|--|-------------|----------|---|-----------|-----------|------------------|--|--|---|--------------|----------|----------|----------|--------|
| 48277 | 001 | | Pegasus - Primewatch, Inc. Attn: Carlisle Sewell 225 City Line Avenue Suite 200 Bala Cynwyd PA 19004 610-934-7000 | | | | Partner: 160 Manager: 160 Accountant: Bill: 160 | Last Bill Last Paid YTD Mark Up/Downs A/R Total | \$64.00 \$186.00 On 2/11/2005 103.80 | On 4/27/2005 | | | | |
| Production | | 06/30/04 | 07/31/04 | 08/31/04 | 09/30/04 | 10/31/04 | 11/30/04 | 12/31/04 | 01/31/05 | 02/28/05 | 03/31/05 | 04/30/05 | 05/31/05 | Total |
| Markups/Downs | | 0 | 0 | 0 | 1,355 | 427 | 186 | 0 | 38 | 64 | 0 | 0 | 105 | 2,175 |
| Billing | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payment | | 0 | 0 | 0 | 0 | 1,359 | 0 | 608 | 0 | 0 | 38 | 64 | 0 | 2,070 |
| | | 0 | 0 | -230 | 0 | 0 | 0 | 0 | -1,781 | -186 | 0 | 0 | 0 | -2,197 |
| | 5/2/2005 | 425 | Pegasus Corporate Tax Engagement | T | 179 | Burkins, Michele | | 1.00 | | 105.00 | | | | |
| State NOL calculations without interest pushdown | | | | | | | | | | | | | | |
| ***Total Category: 400*** | | | | | | | | | | | | | | |
| 1.00 | | | | | | | | | | | | | | |
| \$105.00 | | | | | | | | | | | | | | |
| Current: Hours | 1.00 | Time | \$105.00 | Expense | \$0.00 | **Client Total** | | | | | | | | |
| YTD: | 1.00 | | \$105.00 | | \$0.00 | | | | | | | | | |
| Account Aging | | | | | | | | | | | | | | |
| 105.00 | | | | | | | | | | | | | | |
| 0.00 | | | | | | | | | | | | | | |
| 0.00 | | | | | | | | | | | | | | |
| \$105.00 | | | | | | | | | | | | | | |
| WIP Reconciliation | Opening WIP | Time | Expenses | Billings | MarkUp/Dn | Transfers | Closing WIP | | | | | | | |
| PTD | 0.00 | 105.00 | 0.00 | 0.00 | 0.00 | 0.00 | 105.00 | | | | | | | |
| YTD | 1,354.70 | 815.80 | 0.00 | -2,069.70 | 0.00 | 4.20 | 105.00 | | | | | | | |
| Category Summary Totals | | | | | | | | | | | | | | |
| Hours | | | | | | | | | | | | | | |
| Amount | | | | | | | | | | | | | | |
| Cost | | | | | | | | | | | | | | |
| Difference | | | | | | | | | | | | | | |
| Ratio | | | | | | | | | | | | | | |
| Bill Amt | | | | | | | | | | | | | | |
| TAX | 1.00 | | 105.00 | | 0.00 | 105.00 | 0.00 | | | | | | | |
| ****Totals | 1.00 | | \$105.00 | | \$0.00 | \$105.00 | 0.00 | | | | | | | |
| Employee Summary Totals | | | | | | | | | | | | | | |
| Hours | | | | | | | | | | | | | | |
| Amount | | | | | | | | | | | | | | |
| Cost | | | | | | | | | | | | | | |
| Difference | | | | | | | | | | | | | | |
| Ratio | | | | | | | | | | | | | | |
| Bill Amt | | | | | | | | | | | | | | |
| Burkins, Michele D. | | | | | | | | | | | | | | |
| 1.00 | | | | | | | | | | | | | | |
| 105.00 | | | | | | | | | | | | | | |
| 0.00 | | | | | | | | | | | | | | |
| 105.00 | | | | | | | | | | | | | | |
| 0.00 | | | | | | | | | | | | | | |

Herbein + Company, Inc.
Super WIP
For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At |
|------------|------|------|-----------|------|----------|--------|-----------|-------|--------|---------|
| ****Totals | | | | 1.00 | \$105.00 | \$0.00 | \$105.00 | 0.00 | | |

Herbein + Company, Inc.**Super WIP**

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmplID | Name | Invoice # | Hours | Amount | Bill At | | | | |
|--|-----------|--|----------------------|----------------------------------|----------------------------------|--------------|--------------|-------------------|--------------|--------------|----------|----------|----------|----------|
| 48105 | 001 | Pegasus Satellite Communications, Inc. | | | | | Partner: 160 | Last Bill | \$1,486.52 | On 5/23/2005 | | | | |
| | | Attn: Carlisle Sewell | | | | | Manager: 160 | Last Paid | \$6,034.59 | On 3/28/2005 | | | | |
| | | 225 City Line Avenue | | | | | Accountant: | YTD Mark Up/Downs | | | | | | |
| | | Suite 200 | | | | | Billr: 003 | A/R Total | | 22,481.31 | | | | |
| | | Bala Cynwyd | | | PA | 19004 | | | | | | | | |
| | | | | | | | | | 610-934-7000 | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| Production | | 06/30/04 | 07/31/04 | 08/31/04 | 09/30/04 | 10/31/04 | 11/30/04 | 12/31/04 | 01/31/05 | 02/28/05 | 03/31/05 | 04/30/05 | 05/31/05 | Total |
| Markups/Downs | | 2,514 | 31,158 | 9,895 | 20,863 | 12,848 | 23,929 | -11,716 | 14,155 | 4,883 | 1,443 | 1,279 | 23,578 | 134,832 |
| Billing | | 0 | 0 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| Payment | | 0 | 0 | 33,642 | 14,078 | 16,010 | 0 | 20,248 | 5,157 | 0 | 14,514 | 4,883 | 1,487 | 110,017 |
| | | 0 | 0 | -24,721 | 0 | 0 | -29,015 | 0 | -35,113 | -488 | -23,483 | 0 | 0 | -112,821 |
| preparing list of companies for carlisle | 4/19/2005 | 421 | Corporate Tax Return | T | 355 | Bown, Rachel | | 0.40 | 28.80 | | | | | |
| | | 421 | Corporate Tax Return | T | 355 | Bown, Rachel | | 0.50 | 36.00 | | | | | |
| | | 4/5/2005 | 425 | Pegasus Corporate Tax Engagement | T | 164 | Hamm, Brian | | 0.60 | 77.40 | | | | |
| | | claims | 4/6/2005 | 425 | Pegasus Corporate Tax Engagement | T | 164 | Hamm, Brian | | 4.10 | 528.90 | | | |
| | | | 4/7/2005 | 425 | Pegasus Corporate Tax Engagement | T | 164 | Hamm, Brian | | 3.70 | 477.30 | | | |
| | | | 4/12/2005 | 425 | Pegasus Corporate Tax Engagement | T | 164 | Hamm, Brian | | 2.80 | 361.20 | | | |
| | | claims | 4/13/2005 | 425 | Pegasus Corporate Tax Engagement | T | 164 | Hamm, Brian | | 3.60 | 464.40 | | | |
| | | | 4/14/2005 | 425 | Pegasus Corporate Tax Engagement | T | 164 | Hamm, Brian | | 4.50 | 580.50 | | | |
| | | claims | 4/15/2005 | 425 | Pegasus Corporate Tax Engagement | T | 164 | Hamm, Brian | | 5.00 | 645.00 | | | |

Herbein + Company, Inc.
Super VIP
For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At |
|---|------|--|-----------|---|-------|----------------------------------|-----------|-------|----------------------|--------------|
| 48105 | 001 | Pegasus Satellite Communications, Inc. | | | | | Partner: | 160 | Last Bill \$1,486.52 | On 5/23/2005 |
| claims | | 4/21/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 0.30 | 38.70 | |
| | | 4/22/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 6.70 | 864.30 | |
| | | 4/25/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 3.40 | 438.60 | |
| claims | | 4/26/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 5.30 | 683.70 | |
| | | 4/26/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 1.20 | 300.00 | |
| DEBTORS CONFERENCE CALL | | | | | | | | | | |
| determination of state tax liability without any downward allocation of interest expense from PM+C or PSC | | 4/27/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 1.70 | 450.50 | |
| | | 4/28/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 3.40 | 438.60 | |
| | | 4/28/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 1.10 | 141.90 | |
| disallowed interest/NOL carryforwards | | 4/29/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 5.60 | 722.40 | |
| | | 5/2/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 0.20 | 50.00 | |
| EST STATE TAX CALCULATION FROM DISALLOWED INTEREST | | | | | | | | | | |
| | | 5/2/2005 | 425 | | | Pegasus Corporate Tax Engagement | | 3.90 | 975.00 | |

Herbein + Company, Inc.
Super WIP
For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At |
|---|------|--|-----------|---|-------|----------------------------------|-----------|------------------|-----------|-------------------------|
| 48105 | 001 | Pegasus Satellite Communications, Inc. | | | | | Partner: | 160 | Last Bill | \$1,486.52 On 5/23/2005 |
| STATE TAX CALC FROM DISALLOWED INTEREST | | | | | | | | | | |
| | | 5/2/2005 | 425 | | | Pegasus Corporate Tax Engagement | T 164 | Hamm, Brian | 9.70 | 1,251.30 |
| | | 5/3/2005 | 425 | | | Pegasus Corporate Tax Engagement | T 164 | Hamm, Brian | 4.90 | 632.10 |
| | | 5/4/2005 | 425 | | | Pegasus Corporate Tax Engagement | T 164 | Hamm, Brian | 3.50 | 451.50 |
| | | 5/5/2005 | 425 | | | Pegasus Corporate Tax Engagement | T 164 | Hamm, Brian | 3.90 | 503.10 |
| | | 4/19/2005 | 499 | | | Misc. | T 355 | Bown, Rachel | 2.50 | 180.00 |
| | | 5/4/2005 | 499 | | | Misc. | T 355 | Bown, Rachel | 0.30 | 21.60 |
| cleaning up excel file for Janice | | | | | | | | | | |
| ***Total Category: 400*** | | | | | | | | | | |
| | | 4/30/2005 | MIL | | | Mileage | E 179 | Burkins, Michele | 106.92 | |
| | | 4/9/2005 | POS | | | Postage | E 777 | | 18.64 | |
| | | 4/9/2005 | POS | | | Postage | E 777 | | 15.29 | |
| | | 4/9/2005 | POS | | | Postage | E 777 | | 18.39 | |
| | | 4/9/2005 | POS | | | Postage | E 777 | | 15.29 | |
| | | 4/9/2005 | POS | | | Postage | E 777 | | 18.39 | |
| | | 4/9/2005 | POS | | | Postage | E 777 | | 27.86 | |
| | | 4/9/2005 | POS | | | Postage | E 777 | | 16.15 | |
| | | 4/9/2005 | POS | | | Postage | E 777 | | 18.64 | |
| | | 4/9/2005 | POS | | | Postage | E 777 | | 18.50 | |
| | | 4/23/2005 | POS | | | Postage | E 777 | | 11.69 | |
| | | 4/30/2005 | POS | | | Postage | E 777 | | 4.81 | |
| | | | | | | | | | 82.80 | \$11,342.80 |

Herbein + Company, Inc.

Super WIP

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At |
|---------------------------|------|------|--|---|-------|------|--------------|-----------|------------|--------------|
| 48105 | 001 | | Pegasus Satellite Communications, Inc. | | | | Partner: 160 | Last Bill | \$1,486.52 | On 5/23/2005 |
| ***Total Category: EXP*** | | | | | | | | | 0.00 | \$290.57 |

| | | | | | | | | |
|----------------|-------|------|-------------|---------|----------|------------------|-------|-------------|
| Current: Hours | 26.40 | Time | \$3,884.60 | Expense | \$0.00 | **Client Total** | 82.80 | \$11,633.37 |
| YTD: | 82.80 | | \$11,342.80 | | \$290.57 | | | |

| | | | | | |
|---------------|----------|----------|------|------|-------------|
| Account Aging | 3,884.60 | 7,748.77 | 0.00 | 0.00 | \$11,633.37 |
|---------------|----------|----------|------|------|-------------|

| | | | | | | | |
|--------------------|-------------|-----------|----------|------------|-----------|-----------|-------------|
| WIP Reconciliation | Opening WIP | Time | Expenses | Billings | MarkUp/Dn | Transfers | Closing WIP |
| PTD | 2,722.38 | 13,109.30 | 93.15 | -1,486.52 | 0.00 | 10,375.91 | 24,814.22 |
| YTD | 16,711.51 | 77,847.60 | 850.78 | -62,298.17 | 0.00 | -8,297.50 | 24,814.22 |

| Category Summary Totals | | | | | | | |
|-------------------------|-------|-------------|----------|-------------|-------|----------|--|
| | Hours | Amount | Cost | Difference | Ratio | Bill Amt | |
| TAX | 82.80 | 11,342.80 | 0.00 | 11,342.80 | 0.00 | | |
| EXPENSES | 0.00 | 290.57 | 290.57 | 0.00 | 1.00 | | |
| ****Totals | 82.80 | \$11,633.37 | \$290.57 | \$11,342.80 | 40.04 | | |

| Employee Summary Totals | | | | | | | |
|-------------------------|-------|-------------|--------|-------------|-------|--|--|
| | Hours | Amount | Cost | Difference | Ratio | | |
| Groebel, Barry D. | 5.30 | 1,325.00 | 0.00 | 1,325.00 | 0.00 | | |
| Barney, Janice S. | 1.70 | 450.50 | 0.00 | 450.50 | 0.00 | | |
| Hamm, Brian S. | 72.10 | 9,300.90 | 0.00 | 9,300.90 | 0.00 | | |
| Bown, Rachel A. | 3.70 | 266.40 | 0.00 | 266.40 | 0.00 | | |
| ****Totals | 82.80 | \$11,342.80 | \$0.00 | \$11,342.80 | 0.00 | | |

Herbein + Company, Inc.**Super WIP**

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At | | | | |
|---|------|---|-----------|----------------------------------|----------|----------------|--------------|-------------------|------------|--------------|----------|----------|----------|----------|
| 48243 | 001 | Pegasus Satellite Television, Inc | | | | | Partner: 160 | Last Bill | \$331.49 | On 5/23/2005 | | | | |
| | | Attn: Carlisle Sewell | | | | | Manager: 160 | Last Paid | \$2,893.02 | On 3/9/2005 | | | | |
| | | 225 City Line Ave., Suite 200 | | | | | Accountant: | YTD Mark Up/Downs | | | | | | |
| | | Bala Cynwyd | | | PA | 19004 | 610-934-7000 | Billr: 003 | A/R Total | 21,090.47 | | | | |
| | | 06/30/04 | 07/31/04 | 08/31/04 | 09/30/04 | 10/31/04 | 11/30/04 | 12/31/04 | 01/31/05 | 02/28/05 | 03/31/05 | 04/30/05 | 05/31/05 | Total |
| | | 463 | 2,438 | 8,962 | 27,195 | 17,205 | 16,492 | 24,701 | 14,288 | 5,665 | 733 | 1,781 | 3,155 | 123,077 |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | 0 | 0 | 2,901 | 9,545 | 25,862 | 0 | 56,795 | 2,893 | 0 | 14,276 | 5,755 | 331 | 118,358 |
| | | 0 | 0 | -13,610 | 0 | 0 | -2,901 | 0 | -53,765 | -38,436 | -2,893 | 0 | 0 | -111,605 |
| | | 4/28/2005 | 425 | Pegasus Corporate Tax Engagement | T 160 | Barney, Janice | 2.80 | 742.00 | | | | | | |
| | | recompute tax liabilities from 1998 through 2004 without PM&C interest expense | | | | | | | | | | | | |
| | | 4/29/2005 | 425 | Pegasus Corporate Tax Engagement | T 160 | Barney, Janice | 2.80 | 742.00 | | | | | | |
| | | recompute tax liabilities 1998 through 2004 without interest allocation from PM&C | | | | | | | | | | | | |
| | | 5/4/2005 | 425 | Pegasus Corporate Tax Engagement | T 160 | Barney, Janice | 0.80 | 212.00 | | | | | | |
| | | 2004 state tax payments, how much, to whom paid | | | | | | | | | | | | |
| 5/4/2005 | 425 | Pegasus Corporate Tax Engagement | T 160 | Barney, Janice | 0.80 | 212.00 | | | | | | | | |
| pdf files of 2003 state tax returns | | | | | | | | | | | | | | |
| 5/5/2005 | 425 | Pegasus Corporate Tax Engagement | T 160 | Barney, Janice | 1.20 | 318.00 | | | | | | | | |
| information requests | | | | | | | | | | | | | | |
| 4/14/2005 | 499 | Misc. | T 355 | Bown, Rachel | 0.80 | 57.60 | | | | | | | | |
| preparing extensions - checking on extensions | | | | | | | | | | | | | | |
| 4/15/2005 | 499 | Misc. | T 355 | Bown, Rachel | 0.30 | 21.60 | | | | | | | | |
| extensions | | | | | | | | | | | | | | |
| 5/4/2005 | 499 | Misc. | T 355 | Bown, Rachel | 1.70 | 122.40 | | | | | | | | |

Herbein + Company, Inc.

Super WIP

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At |
|---------|------|------|-----------------------------------|---|-------|------|--------------|-----------|----------|--------------|
| 48243 | 001 | | Pegasus Satellite Television, Inc | | | | Partner: 160 | Last Bill | \$331.49 | On 5/23/2005 |

coping tax returns

Total Category: 400

11.20 \$2,427.60

Current: Hours 4.50 Time \$864.40 Expense \$0.00 **Client Total** 11.20 \$2,427.60

YTD: 11.20 \$2,427.60 \$0.00

Account Aging 864.40 1,563.20 0.00 0.00 \$2,427.60

| W/P Reconciliation | Opening W/P | Time | Expenses | Billings | MarkUp/Dn | Transfers | Closing W/P |
|--------------------|-------------|-----------|----------|-------------|-----------|-----------|-------------|
| PTD | 1,894.69 | 3,154.90 | 0.00 | -331.49 | 0.00 | 0.00 | 4,718.10 |
| YTD | 26,611.92 | 60,648.50 | 82.21 | -105,912.95 | 0.00 | 23,288.42 | 4,718.10 |

Category Summary Totals

| TAX | Hours | Amount | Cost | Difference | Ratio | Bill Amt |
|-----|-------|----------|------|------------|-------|----------|
| | 11.20 | 2,427.60 | 0.00 | 2,427.60 | 0.00 | |

****Totals

11.20 \$2,427.60 \$0.00 \$2,427.60 0.00

Employee Summary Totals

| | Hours | Amount | Cost | Difference | Ratio |
|-------------------|-------|------------|--------|------------|-------|
| Barney, Janice S. | 8.40 | 2,226.00 | 0.00 | 2,226.00 | 0.00 |
| Bown, Rachel A. | 2.80 | 201.60 | 0.00 | 201.60 | 0.00 |
| ****Totals | 11.20 | \$2,427.60 | \$0.00 | \$2,427.60 | 0.00 |

Herbein + Company, Inc.

Super WIP

For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmplID | Name | Invoice # | Hours | Amount | Bill At | | | | | | | | |
|---------------------------|-------------|--------------------------------|-----------|-----------|-----------|-----------|--------------|----------------------|------------------|--------------|----------|----------|----------|----------|----------|------------|---------|----------|
| 48278 | 001 | Pegasus - South Plains DBS, LP | | | | | Partner: 160 | Last Bill | \$503.50 | On 4/27/2005 | | | | | | | | |
| | | Attn: Carlisle Sewell | | | | | Manager: 160 | Last Paid \$1,124.59 | On 1/24/2005 | | | | | | | | | |
| | | 225 City Line Avenue | | | | | Accountant: | YTD Mark Up/Downs | | | | | | | | | | |
| | | Suite 200 | | | | | Billr: 160 | A/R Total | 697.75 | | | | | | | | | |
| | | Bala Cynwyd | | | PA | 19004 | 610-934-7000 | | | | | | | | | | | |
| | | 06/30/04 | | | 07/31/04 | 08/31/04 | 09/30/04 | 10/31/04 | 11/30/04 | 12/31/04 | 01/31/05 | 02/28/05 | 03/31/05 | 04/30/05 | 05/31/05 | Total | | |
| | | Production | 0 | 0 | 773 | 1,247 | -123 | 27 | -27 | 186 | 504 | 0 | 14 | 0 | 2,600 | | | |
| | | Markups/Downs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| | | Billing | 0 | 0 | 0 | 773 | 1,125 | 0 | 0 | 0 | 186 | 504 | 0 | 2,586 | | | | |
| | | Payment | 0 | 0 | -145 | 0 | 0 | 0 | -1,897 | 0 | 0 | 0 | -2,042 | | | | | |
| extensions | | | | | | | | | | | 0.20 | 14.40 | | | | | | |
| ***Total Category: 400*** | | | | | | | | | | | 0.20 | \$14.40 | | | | | | |
| Current: Hours | 0.00 | | Time | \$0.00 | | Expense | \$0.00 | | **Client Total** | 0.20 | | \$14.40 | | | | | | |
| YTD: | 0.20 | | | \$14.40 | | | \$0.00 | | | 0.20 | | \$14.40 | | | | | | |
| Account Aging | | | | | | | | | | | | | 0.00 | 14.40 | 0.00 | 0.00 | \$14.40 | |
| WIP Reconciliation | Opening WIP | Time | Expenses | Billings | MarkUp/Dn | Transfers | Closing WIP | | | | | | | | | | | |
| PTD | 14.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14.40 | | | | | | | | | | | |
| YTD | 1,247.49 | 730.40 | 0.00 | -1,813.59 | 0.00 | -149.90 | 14.40 | | | | | | | | | | | |
| Category Summary Totals | | | | | | | | | | | | | Hours | Amount | Cost | Difference | Ratio | Bill Amt |
| TAX | | | | | | | | | | | | | 0.20 | 14.40 | 0.00 | 14.40 | 0.00 | |
| ****Totals | | | | | | | | | | | | | 0.20 | \$14.40 | \$0.00 | \$14.40 | 0.00 | |
| Employee Summary Totals | | | | | | | | | | | | | Hours | Amount | Cost | Difference | Ratio | |
| Bown, Rachel A. | | | | | | | | | | | | | 0.20 | 14.40 | 0.00 | 14.40 | 0.00 | |

Herbein + Company, Inc.
Super VIP
For dates from 1/1/1980 to 5/5/2005

| Project | Task | Date | Work Code | T | EmpID | Name | Invoice # | Hours | Amount | Bill At |
|------------|------|------|-----------|------|---------|--------|-----------|-------|--------|---------|
| ****Totals | | | | 0.20 | \$14.40 | \$0.00 | \$14.40 | 0.00 | | |