

Consolidated Balance Sheet

December 31 (in millions, except share data)

2006

2005

Assets

Current Assets

Cash and cash equivalents	\$ 1,239	\$ 947
Investments	1,735	148
Accounts receivable, less allowance for doubtful accounts of \$157 and \$132	1,450	1,008
Other current assets	778	685
Current assets of discontinued operations	—	60
Total current assets	5,202	2,848

Investments	8,847	12,675
Property and equipment, net of accumulated depreciation of \$15,506 and \$12,079	21,248	17,704
Franchise rights	55,927	48,804
Goodwill	13,768	13,498
Other intangible assets, net of accumulated amortization of \$5,543 and \$4,635	4,881	3,118
Other noncurrent assets, net	532	635
Noncurrent assets of discontinued operations, net	—	4,118
	\$ 110,405	\$ 103,400

Liabilities and Stockholders' Equity

Current Liabilities

Accounts payable and accrued expenses related to trade creditors	\$ 2,862	\$ 2,239
Accrued salaries and wages	453	360
Other current liabilities	2,579	2,122
Deferred income taxes	563	2
Current portion of long-term debt	983	1,689
Current liabilities of discontinued operations	—	112
Total current liabilities	7,440	6,524

Long-term debt, less current portion	27,992	21,682
Deferred income taxes	27,089	27,370
Other noncurrent liabilities	6,476	6,920
Noncurrent liabilities of discontinued operations	—	28
Minority interest	241	657
Commitments and contingencies (Note 13)		

Stockholders' equity

Preferred stock — authorized 20,000,000 shares; issued, zero	—	—
Class A common stock, \$0.01 par value — authorized, 7,500,000,000 shares; issued, 2,425,818,710 and 2,410,511,727; outstanding, 2,060,357,960, and 2,045,050,977	24	24
Class A Special common stock, \$0.01 par value — authorized, 7,500,000,000 shares; issued 1,120,659,771 and 1,224,368,823; outstanding, 1,049,725,007 and 1,153,434,059	11	12
Class B common stock, \$0.01 par value — authorized, 75,000,000 shares; issued and outstanding, 9,444,375	—	—
Additional capital	42,401	42,989
Retained earnings	6,214	4,825
Treasury stock, 365,460,750 Class A common shares and 70,934,764 Class A Special common shares	(7,517)	(7,517)
Accumulated other comprehensive income (loss)	34	(114)
Total stockholders' equity	41,167	40,219
	\$ 110,405	\$ 103,400

See notes to consolidated financial statements.