

Forrester Research, Inc.
Consolidated Balance Sheets

(In thousands)

	June 30, 2006 (Unaudited)	December 31, 2005
Assets:		
Cash and cash equivalents	\$ 84,558	\$ 48,538
Available-for-sale securities	97,581	83,730
Accounts receivable, net	32,187	52,177
Deferred commissions	7,784	8,940
Prepaid expenses and other current assets	7,679	5,126
Total current assets	229,789	198,511
Property and equipment, net	5,707	5,771
Goodwill, net	53,279	53,034
Intangible assets, net	2,434	3,530
Deferred income taxes	37,187	36,941
Non-marketable investments and other assets	14,043	13,915
Total assets	\$ 342,439	\$ 311,702
Liabilities and stockholders' equity:		
Accounts payable	\$ 3,103	\$ 1,716
Accrued expenses	27,033	24,569
Deferred revenue	80,344	86,663
Total liabilities	110,480	112,948
Preferred stock	-	-
Common stock	270	254
Additional paid-in capital	223,035	192,206
Retained earnings	87,788	82,425
Treasury stock, at cost	(76,462)	(73,527)
Accumulated other comprehensive loss	(2,672)	(2,604)
Total stockholders' equity	231,959	198,754
Total liabilities and stockholders' equity	\$ 342,439	\$ 311,702

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