

08/23/99

Space Family Education, Inc.
Balance Sheet
As of July 31, 1999

	Jul 31, '99
ASSETS	
Current Assets	
Checking/Savings	
1102 - Cash - Sterling Bank	27,338.50
1103 - Cash - Merrill Lynch	33,379.46
Total Checking/Savings	60,717.96
Other Current Assets	
1115 - Prepaid Expenses	6,585.38
Total Other Current Assets	6,585.38
Total Current Assets	67,303.34
Fixed Assets	
1201 - Furniture & Fixtures	18,668.38
1202 - Toys	7,926.73
1204 - Interior Decorating	2,014.01
1205 - Playground Improvements	18,209.93
1299 - Accumulated Depreciation	-42,877.87
Total Fixed Assets	3,941.18
TOTAL ASSETS	71,244.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 - Payroll Taxes Payable	1,953.90
2110 - Deposits Due Families	8,295.00
2115 - Accrued Salaries	8,859.63
2117 - Accrued Expenses	832.85
2118 - Accrued Vacation	8,266.61
Total Other Current Liabilities	28,207.99
Total Current Liabilities	28,207.99
Total Liabilities	28,207.99
Equity	
3900 - Retained Earnings	-6,842.67
Net Income	19,660.58
3000 - Equity	30,218.62
Total Equity	43,036.53
TOTAL LIABILITIES & EQUITY	71,244.52