

09/14/99

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

	<u>Aug 31, '99</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	23,260.78
1103 · Cash - Merrill Lynch	33,516.37
Total Checking/Savings	<u>56,777.15</u>
Other Current Assets	
1115 · Prepaid Expenses	6,585.38
Total Other Current Assets	<u>6,585.38</u>
Total Current Assets	63,362.53
Fixed Assets	
1201 · Furniture & Fixtures	18,668.38
1202 · Toys	7,940.74
1204 · Interior Decorating	2,084.54
1205 · Playground Improvements	18,209.93
1299 · Accumulated Depreciation	-43,044.54
Total Fixed Assets	<u>3,859.05</u>
TOTAL ASSETS	<u>67,221.58</u>
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	<u>28,207.99</u>
Total Current Liabilities	<u>28,207.99</u>
Total Liabilities	28,207.99
Equity	
3900 · Retained Earnings	-6,842.67
Net Income	15,637.64
3000 · Equity	30,218.62
Total Equity	<u>39,013.59</u>
TOTAL LIABILITIES & EQUITY	<u>67,221.58</u>