

02/04/04

Space Family Education, Inc.
Balance Sheet
As of November 30, 2003

	Nov 30, '03
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	17,216.16
1103 · Cash - Merrill Lynch	57,592.71
Total Checking/Savings	74,808.87
Total Current Assets	74,808.87
Fixed Assets	
1201 · Furniture & Fixtures	50,547.12
1202 · Toys	2,394.76
1205 · Playground Improvements	80,601.23
1206 · Kitchen Equipment	41,400.00
1207 · Parking Lot	60,000.00
1209 · School Bus	78,558.25
1299 · Accumulated Depreciation	-75,921.11
Total Fixed Assets	237,580.25
TOTAL ASSETS	312,389.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 · Payroll Taxes Payable	281.76
2110 · Deposits Due Families	12,202.00
2115 · Accrued Salaries	4,384.97
2117 · Accrued Expenses	4,628.85
2118 · Accrued Vacation	8,266.61
Total Other Current Liabilities	29,764.19
Total Current Liabilities	29,764.19
Long Term Liabilities	
2120 · JSC Exchange Store Loan	48,631.00
2121 · Sterling Loan for bus	37,019.52
Total Long Term Liabilities	85,650.52
Total Liabilities	115,414.71
Equity	
3000 · Equity	63,633.24
3900 · Retained Earnings	101,140.34
Net Income	32,200.83
Total Equity	196,974.41
TOTAL LIABILITIES & EQUITY	312,389.12