

Space Family Education, Inc.
Balance Sheet
As of August 31, 2002

	<u>Aug 31, '02</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	11,832.27
1103 · Cash - Merrill Lynch	75,286.32
Total Checking/Savings	<u>87,118.59</u>
Total Current Assets	87,118.59
Fixed Assets	
1201 · Furniture & Fixtures	49,859.34
1202 · Toys	2,980.03
1204 · Interior Decorating	48.42
1205 · Playground Improvements	80,560.47
1206 · Kitchen Equipment	41,400.00
1207 · Parking Lot	60,000.00
1299 · Accumulated Depreciation	<u>-22,597.99</u>
Total Fixed Assets	<u>212,250.27</u>
TOTAL ASSETS	<u>299,368.86</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 · Payroll Taxes Payable	1,953.90
2110 · Deposits Due Families	15,422.70
2115 · Accrued Salaries	5,710.63
2117 · Accrued Expenses	832.85
2118 · Accrued Vacation	<u>8,266.61</u>
Total Other Current Liabilities	32,186.69
Total Current Liabilities	32,186.69
Long Term Liabilities	
2120 · JSC Exchange Store Loan	<u>58,740.00</u>
Total Long Term Liabilities	<u>58,740.00</u>
Total Liabilities	90,926.69
Equity	
3000 · Equity	63,633.74
3900 · Retained Earnings	90,023.17
Net Income	<u>54,785.26</u>
Total Equity	<u>208,442.17</u>
TOTAL LIABILITIES & EQUITY	<u>299,368.86</u>