

01/15/03

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

	Dec 31, '02
ASSETS	
Current Assets	
Checking/Savings	
1102 - Cash - Sterling Bank	21,090.97
1103 - Cash - Merrill Lynch	54,382.59
Total Checking/Savings	75,473.56
Total Current Assets	75,473.56
Fixed Assets	
1201 - Furniture & Fixtures	48,917.53
1202 - Toys	2,341.85
1204 - Interior Decorating	48.92
1205 - Playground Improvments	80,560.47
1206 - Kitchen Equipment	41,400.00
1207 - Parking Lot	60,000.00
1299 - Accumulated Deprectiation	-48,674.67
Total Fixed Assets	184,594.10
TOTAL ASSETS	260,067.66
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 - Payroll Taxes Payable	281.76
2110 - Deposits Due Families	15,146.30
2115 - Accrued Salaries	4,384.97
2117 - Accrued Expenses	4,628.85
2118 - Accrued Vacation	8,266.61
Total Other Current Liabilities	32,708.49
Total Current Liabilities	32,708.49
Long Term Liabilities	
2120 - JSC Exchange Store Loan	56,620.00
Total Long Term Liabilities	56,620.00
Total Liabilities	89,328.49
Equity	
3000 - Equity	63,633.74
3900 - Retained Earnings	57,070.72
Net Income	50,034.71
Total Equity	170,739.17
TOTAL LIABILITIES & EQUITY	260,067.66