

03/20/03

Space Family Education, Inc.
Balance Sheet
As of February 28, 2003

	<u>Feb 28, '03</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 - Cash - Sterling Bank	16,631.14
1103 - Cash - Merrill Lynch	76,909.92
Total Checking/Savings	<u>93,541.06</u>
Total Current Assets	93,541.06
Fixed Assets	
1201 - Furniture & Fixtures	49,044.67
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	-49,008.01
Total Fixed Assets	<u>184,387.90</u>
TOTAL ASSETS	<u>277,928.96</u>
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	<u>32,708.49</u>
Total Current Liabilities	32,708.49
Long Term Liabilities	
2120 - JSC Exchange Store Loan	52,530.00
Total Long Term Liabilities	<u>52,530.00</u>
Total Liabilities	85,238.49
Equity	
3000 - Equity	63,633.25
3900 - Retained Earnings	57,070.72
Net Income	71,986.50
Total Equity	<u>192,690.47</u>
TOTAL LIABILITIES & EQUITY	<u>277,928.96</u>