

02/27/03

Space Family Education, Inc.
Balance Sheet
As of January 31, 2003

	<u>Jan 31, '03</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	25,312.79
1103 · Cash - Merrill Lynch	44,234.19
Total Checking/Savings	<u>69,546.98</u>
Total Current Assets	69,546.98
Fixed Assets	
1201 · Furniture & Fixtures	49,003.74
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	-48,841.34
Total Fixed Assets	<u>184,513.64</u>
TOTAL ASSETS	<u>254,060.62</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	54,575.00
Total Long Term Liabilities	<u>54,575.00</u>
Total Liabilities	87,283.49
Equity	
3000 · Equity	63,633.25
3900 · Retained Earnings	57,070.72
Net Income	46,073.16
Total Equity	<u>166,777.13</u>
TOTAL LIABILITIES & EQUITY	<u>254,060.62</u>