

08/28/02

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

	Jul 31, '02
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	8,732.35
1103 · Cash - Merrill Lynch	48,968.20
Total Checking/Savings	57,700.55
Total Current Assets	57,700.55
Fixed Assets	
1201 · Furniture & Fixtures	49,819.60
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	-22,431.32
Total Fixed Assets	212,377.20
TOTAL ASSETS	270,077.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 · Payroll Taxes Payable	1,953.90
2110 · Deposits Due Families	15,252.50
2115 · Accrued Salaries	5,710.63
2117 · Accrued Expenses	832.85
2118 · Accrued Vacation	8,266.61
Total Other Current Liabilities	32,016.49
Total Current Liabilities	32,016.49
Long Term Liabilities	
2120 · JSC Exchange Store Loan	60,785.00
Total Long Term Liabilities	60,785.00
Total Liabilities	92,801.49
Equity	
3000 · Equity	63,633.74
3900 · Retained Earnings	90,023.17
Net Income	23,619.35
Total Equity	177,276.26
TOTAL LIABILITIES & EQUITY	270,077.75