

Space Family Education, Inc.
 12/23/03Balance Sheet
 As of July 31, 2003

Jul 31, '03

ASSETS

Current Assets

Checking/Savings

1102 · Cash - Sterling Bank	10,063.36
1103 · Cash - Merrill Lynch	59,586.10
Total Checking/Savings	69,649.46

Total Current Assets 69,649.46

Fixed Assets

1201 · Furniture & Fixtures	50,675.25
1202 · Toys	2,341.85
1204 · Interior Decorating	48.92
1205 · Playground Improvments	80,601.23
1206 · Kitchen Equipment	41,400.00
1207 · Parking Lot	60,000.00
1209 · School Bus	78,558.25
1299 · Accumulated Deprecciation	-49,841.36
Total Fixed Assets	263,784.14

TOTAL ASSETS 333,433.60

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2101 · Payroll Taxes Payable	281.76
2110 · Deposits Due Families	17,946.30
2115 · Accrued Salaries	4,384.97
2117 · Accrued Expenses	4,628.85
2118 · Accrued Vacation	8,266.61
Total Other Current Liabilities	35,508.49

Total Current Liabilities 35,508.49

Long Term Liabilities

2120 · JSC Exchange Store Loan	44,350.00
2121 · Sterling Loan for bus	40,339.84
Total Long Term Liabilities	84,689.84

Total Liabilities 120,198.33

Equity

3000 · Equity	63,633.25
3900 · Retained Earnings	127,508.23
Net Income	22,093.79
Total Equity	213,235.27

TOTAL LIABILITIES & EQUITY 333,433.60

