

07/29/03

Space Family Education, Inc.

Balance Sheet

As of March 31, 2003

	<u>Mar 31, '03</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	19,234.64
1103 · Cash - Merrill Lynch	70,659.85
Total Checking/Savings	<u>89,894.49</u>
Total Current Assets	89,894.49
Fixed Assets	
1201 · Furniture & Fixtures	49,068.24
1202 · Toys	2,341.85
1204 · Interior Decorating	48.92
1205 · Playground Improvements	80,560.47
1206 · Kitchen Equipment	41,400.00
1207 · Parking Lot	60,000.00
1299 · Accumulated Depreciation	-49,174.68
Total Fixed Assets	<u>184,244.80</u>
TOTAL ASSETS	<u>274,139.29</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	50,485.00
Total Long Term Liabilities	<u>50,485.00</u>
Total Liabilities	83,193.49
Equity	
3000 · Equity	63,633.25
3900 · Retained Earnings	57,070.72
Net Income	70,241.83
Total Equity	<u>190,945.80</u>
TOTAL LIABILITIES & EQUITY	<u>274,139.29</u>