

Space Family Education, Inc.  
 12/23/03Balance Sheet  
 As of September 30, 2003

Sep 30, '03

ASSETS

Current Assets

Checking/Savings

1102 · Cash - Sterling Bank	14,448.07
1103 · Cash - Merrill Lynch	59,824.69
Total Checking/Savings	74,272.76

Total Current Assets 74,272.76

Fixed Assets

1201 · Furniture & Fixtures	50,933.36
1202 · Toys	2,394.76
1204 · Interior Decorating	48.92
1205 · Playground Improvements	80,601.23
1206 · Kitchen Equipment	41,400.00
1207 · Parking Lot	60,000.00
1209 · School Bus	78,558.25
1299 · Accumulated Depreciation	-50,008.03
Total Fixed Assets	263,928.49

TOTAL ASSETS 338,201.25

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2101 · Payroll Taxes Payable	281.76
2110 · Deposits Due Families	18,146.30
2115 · Accrued Salaries	4,384.97
2117 · Accrued Expenses	4,628.85
2118 · Accrued Vacation	8,266.61
Total Other Current Liabilities	35,708.49

Total Current Liabilities 35,708.49

Long Term Liabilities

2120 · JSC Exchange Store Loan	44,350.00
2121 · Sterling Loan for bus	38,679.68
Total Long Term Liabilities	83,029.68

Total Liabilities 118,738.17

Equity

3000 · Equity	63,633.25
3900 · Retained Earnings	127,508.23
Net Income	28,321.60
Total Equity	219,463.08

TOTAL LIABILITIES & EQUITY 338,201.25

