

07/18/05

Space Family Education, Inc.
Balance Sheet
As of June 30, 2005

	<u>Jun 30, '05</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	30,388.81
Total Checking/Savings	<u>30,388.81</u>
Total Current Assets	30,388.81
Fixed Assets	
1201 · Furniture & Fixtures	51,365.77
1202 · Toys	2,317.22
1205 · Playground Improvements	80,601.23
1206 · Kitchen Equipment	41,400.00
1207 · Parking Lot	60,000.00
1209 · School Bus	124,828.84
1299 · Accumulated Depreciation	<u>-116,533.11</u>
Total Fixed Assets	<u>243,979.95</u>
TOTAL ASSETS	<u><u>274,368.76</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 · Payroll Taxes Payable	281.76
2110 · Deposits Due Families	20,352.00
2115 · Accrued Salaries	4,384.97
2117 · Accrued Expenses	4,628.85
2118 · Accrued Vacation	<u>14,778.72</u>
Total Other Current Liabilities	<u>44,426.30</u>
Total Current Liabilities	44,426.30
Long Term Liabilities	
2120 · JSC Exchange Store Loan	4,700.00
2121 · Sterling Loan for bus	24,635.09
2122 · Sterling Loan for Bus2	<u>33,650.16</u>
Total Long Term Liabilities	<u>62,985.25</u>
Total Liabilities	107,411.55
Equity	
3000 · Equity	63,636.34
3900 · Retained Earnings	78,328.10
Net Income	<u>24,992.77</u>
Total Equity	<u>166,957.21</u>
TOTAL LIABILITIES & EQUITY	<u><u>274,368.76</u></u>