

01/04/02

Space Family Education, Inc.
Balance Sheet
As of August 31, 2001

	<u>Aug 31, '01</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	2,567.45
1103 · Cash - Merrill Lynch	47,534.08
Total Checking/Savings	<u>50,101.53</u>
Total Current Assets	50,101.53
Fixed Assets	
1201 · Furniture & Fixtures	49,115.09
1202 · Toys	2,980.03
1204 · Interior Decorating	-0.50
1205 · Playground Improvements	80,560.47
1206 · Kitchen Equipment	41,400.00
1299 · Accumulated Depreciation	-17,764.62
Total Fixed Assets	<u>156,290.47</u>
TOTAL ASSETS	<u>206,392.00</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 · Payroll Taxes Payable	1,953.90
2110 · Deposits Due Families	13,452.50
2115 · Accrued Salaries	5,710.63
2117 · Accrued Expenses	832.85
2118 · Accrued Vacation	8,266.61
Total Other Current Liabilities	<u>30,216.49</u>
Total Current Liabilities	30,216.49
Long Term Liabilities	
2120 · JSC Exchange Store Loan	78,269.00
Total Long Term Liabilities	<u>78,269.00</u>
Total Liabilities	108,485.49
Equity	
3000 · Equity	63,633.24
3900 · Retained Earnings	16,320.46
Net Income	17,952.81
Total Equity	<u>97,906.51</u>
TOTAL LIABILITIES & EQUITY	<u>206,392.00</u>