

NORTHWESTERN LEGAL SERVICES

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2004

(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

ASSETS

	<u>2004</u>	<u>2003</u>
Cash and cash equivalents	\$ 477,852	\$ 440,214
Client escrow funds	12,222	565
Accounts receivable		
PLS	47,781	132,792
LSC	276,757	-
Other	18,663	28,153
Prepaid expenses	25,663	34,937
Property and equipment	388,584	387,623
Accumulated depreciation	<u>(363,265)</u>	<u>(343,412)</u>
Total assets	<u>\$ 884,257</u>	<u>\$ 680,872</u>

LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	\$ 17,733	\$ 29,609
Accrued compensated absences	46,234	43,869
Payroll taxes payable	-	2,854
Client trust deposits	11,646	565
Refundable advances		
LSC	-	59,174
PLS	-	21,412
Total liabilities	<u>75,613</u>	<u>157,483</u>
Net assets		
Unrestricted	473,975	470,712
Temporarily restricted	<u>334,669</u>	<u>52,677</u>
Total net assets	<u>808,644</u>	<u>523,389</u>
Total liabilities and net assets	<u>\$ 884,257</u>	<u>\$ 680,872</u>

The accompanying notes are an integral part of these financial statements.