

NORTHWESTERN LEGAL SERVICES

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2005

(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

ASSETS

	<u>2005</u>	<u>2004</u>
Cash and cash equivalents	\$ 572,351	\$ 478,428
Client escrow funds	12,277	11,646
Accounts receivable		
PLS	63,637	47,781
LSC	-	276,757
Other	23,650	18,663
Prepaid expenses	29,370	25,663
Property and equipment	397,372	388,584
Accumulated depreciation	<u>(378,323)</u>	<u>(363,265)</u>
Total assets	<u>\$ 720,334</u>	<u>\$ 884,257</u>

LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	\$ 14,486	\$ 17,733
Accrued compensated absences	49,665	46,234
Payroll taxes payable	1,631	-
Client trust deposits	12,277	11,646
Refundable advances		
LSC - fiscal year carryover	55,347	-
LSC - other	55,043	-
PAIOLTA special purpose grant	<u>6,446</u>	<u>-</u>
Total liabilities	<u>194,895</u>	<u>75,613</u>
Net assets		
Unrestricted	513,155	473,975
Temporarily restricted	<u>12,284</u>	<u>334,669</u>
Total net assets	<u>525,439</u>	<u>808,644</u>
Total liabilities and net assets	<u>\$ 720,334</u>	<u>\$ 884,257</u>

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