

LEGAL SERVICE CORPORATION
STATEMENTS OF FINANCIAL POSITION
YEAR-END SEPTEMBER 30, 2014

Assets

Current Assets

Cash - non-interest bearing	\$ 57,126,235
Cash equivalents	22,029,807
Contributions & Grants Receivable	2,920,860
Accounts Receivable	53,377
Prepaid expenses and deposits	319,953
Capital assets (net)	<u>376,465</u>
Total Assets	<u>\$ 82,826,697</u>

Form 990 -

- Part X, Lines 1, Column (B) End of year
- Part X, Lines 2, Column (B) End of year
- Part X, Line 3, Column (B) End of year
- Part X, Line 4, Column (B) End of year
- Part X, Line 9, Column (B) End of year
- Part X, Line 10c, Column (B) End of year
- Part X, Line 16, Column (B) End of year
- Part 1, Line 20, Column Current Year

Liabilities and Net Assets

Current Liabilities

Grants and contracts payable	\$ 67,367,277	
Accounts payable	823,307	
Accrued vacation and other liabilities	1,200,355	2,023,662
Deferred Revenue	<u>2,115,637</u>	
Total Liabilities	<u>71,506,576</u>	

- Part X, Line 18, Column (B) End of year
- Part X, Line 17, Column (B) End of year
- Part X, Line 19, Column (B) End of year
- Part X, Line 26, Column (B) End of year
- Part 1, Line 21, Column Current Year

Net Assets

Unrestricted net assets:

Undesignated	7,240,800
Designated	517,383
Net Invested in fixed assets	<u>376,465</u>
Total unrestricted	<u>8,134,648</u>

- Schedule D, Part VI, Total
- Part X, Line 27, Column (B) End of year

Temporarily restricted

3,185,473

- Part X, Line 28, Column (B) End of year

Total net assets **11,320,121**

- Part 1, Summary, Line 22 - Part XI, Line 10
- Part X, Line 33, Column (B) End of year

Total liabilities and net assets **\$ 82,826,697**

LEGAL SERVICE CORPORATION
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSEST
YEAR-END SEPTEMBER 30,

	<u>2014</u>		
SUPPORT AND REVENUE			
Federal appropriations	\$ 365,000,000		Form 990 - Part VIII, Line 1e
U.S. Court of Veterans Appeals	2,500,000		
Contribution Revenue	2,241,899		
Grant Revenue	1,200,000	\$ 3,441,899	- Part VIII, Line 1f
	\$ 370,941,899		- Part 1 - Summary, Line 8 - Part VIII, Line 1h, Column (A)
Interest	1,853		- Part 1 - Summary, Line 10 - Part VIII, Line 3, Column (A)
Other income	96,801		
Event Income		89,815	- Part VIII, Line 8a - Schedule G, Part II, Line 1
Miscellaneous Income		6,986	- Part VIII, Line 11a, Column (A)
Donated Services	91,562		- Schedule D, Part XI, Line 2b
Change in deferred revenue	3,389,127		- Schedule D, Part XI, Line 2d
Total support and revenue	374,521,242		- Schedule D, Part XI, Line 1
 EXPENSES			
Program activities			
Grants and contracts	347,120,980		- Part IX, Line 1
Herbert S. Garten Loan Repayment Assistance Program	1,030,774		- Part IX, Line 2
		348,151,754	- Part 1 - Summary, Line 13
 Supporting activities			
Management and Grants Oversight	16,928,933		
		(91,562)	- Schedule D, Part XII, Line 2a
Office of Inspector General	4,726,439	21,563,810	- Part IX, Line 25, Column (C)
Fundraising	723,891		
Fundraising Events		488,322	- Schedule G - Part II, Line 10, Column (d)
Fundraising Expenses		235,569	- Part IX, Line 25, Column (D)
Total expenses	(91,562)		- Schedule D, Part XII, Line 2a
	370,531,017		- Part IX, Line 25, Column (A)
Change in net assets	3,990,225	(3,389,127)	- Schedule D, Part XI, Line 2d
		601,098	- Remove Change in deferred revenue equals revenue less expense
	3,990,225		- Part 1 - Summary, Line 19 - Part XI, Line 3
Net assists, beginning of year	7,329,896		- Part 1, Line 22, Column Prior of year
Net assists, end of year	\$ 11,320,121		- Part 1, Line 22, Column End of year