

Arkansas Access to Justice Foundation, Inc.
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
February 28, 2021

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,216,564
Investments	1,074,981
Due from Arkansas Access to Justice Commission	293

Total Current Assets **2,291,838**

Property and Equipment

Office Equipment	16,862
Accumulated Depreciation	(12,200)

Total Property and Equipment **4,662**

Other Assets

Assets Held by Arkansas Community Foundation	153,803
Security Deposit	2,229

Total Other Assets **156,032**

TOTAL ASSETS **\$ 2,452,532**

LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	\$ 1,378
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Total Liabilities **1,378**

Net Assets

Without Donor Restrictions	1,317,677
With Donor Restrictions	1,133,477

Total Net Assets **2,451,154**

TOTAL LIABILITIES AND NET ASSETS **\$ 2,452,532**

No assurance is provided on these financial statements. Substantially all disclosures are omitted.

Arkansas Access to Justice Foundation, Inc.
Statement of Revenues, Expenses, and Other Changes in Net Assets - Modified Cash Basis
For the One and Two Month Periods Ended February 28, 2021

	Current Month			Year to Date		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT						
Income/IOLTA Participants	\$ 35,588	\$ -	\$ 35,588	\$ 76,525	\$ -	\$ 76,525
Donations	2,546	-	2,546	6,049	-	6,049
Designated Donations	-	50	50	-	6,037	6,037
Endowment Donations	25	-	25	50	-	50
Project Grants	-	6,111	6,111	-	6,111	6,111
Unclaimed Funds	-	21,896	21,896	-	21,896	21,896
Unidentifiable Funds	-	615	615	-	2,088	2,088
Interest Earned	563	-	563	1,049	-	1,049
Dividend Income	1,819	-	1,819	2,687	-	2,687
Stephens Change in Book Value	3,582	-	3,582	15,486	-	15,486
Net Assets Released from Restrictions	6,642	(6,642)	-	10,997	(10,997)	-
Total Revenue and Support	50,765	22,030	72,795	112,843	25,135	137,978
EXPENSES						
Advertising	175	-	175	175	-	175
Insurance (General Liability)	-	-	-	956	-	956
Office Equipment	227	-	227	227	-	227
Depreciation	90	-	90	180	-	180
Dues & Subscriptions	250	-	250	250	-	250
Office Supplies	-	-	-	77	-	77
Postage & Copying	55	-	55	165	-	165
Telephone & Internet	240	-	240	595	-	595
Rent	3,190	-	3,190	6,317	-	6,317
Bank Charges	61	-	61	121	-	121
Software Licensing	665	-	665	8,456	-	8,456
Credit Card Processing Fees	121	-	121	321	-	321
Resource Development Contract	-	-	-	2,000	-	2,000
Designated Donation Distribution	5,987	-	5,987	10,342	-	10,342
Pro Bono Outreach Clinics	45	-	45	543	-	543
Professional Services - Accounting	2,500	-	2,500	5,000	-	5,000
Total Expenses	13,606	-	13,606	35,725	-	35,725
CHANGE IN NET ASSETS	37,159	22,030	59,189	77,118	25,135	102,253
NET ASSETS						
BEGINNING OF PERIOD	1,280,518	1,111,447	2,391,965	1,240,559	1,108,342	2,348,901
NET ASSETS END OF PERIOD	\$ 1,317,677	\$ 1,133,477	\$ 2,451,154	\$ 1,317,677	\$ 1,133,477	\$ 2,451,154

SUPPLEMENTARY INFORMATION

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Cash, Investments, and Other Asset
February 28, 2021

Cash and Cash Equivalents		
Simmons Operating	\$	312,486
Simmons Campaign		68,236
Equity Bank		68,487
Centennial Bank		283,245
Simmons Insured Cash Sweep		99,600
Stephens Money Market		146,497
Southern Bancorp Certificate of Deposit		25,884
Bank of England Certificate of Deposit - Maturity March 2021		102,302
Bank of England Certificate of Deposit - Maturity March 2021		103,102
Undeposited Funds		<u>6,725</u>
Total Cash and Cash Equivalents		1,216,564
Investments		
Stephens Equity		<u>1,074,981</u>
Total Investments		<u>1,074,981</u>
Other Asset		
Assets Held by Arkansas Community Foundation		<u>153,803</u>
Total Other Asset		<u>153,803</u>
Total Cash, Investments, and Other Asset		<u>\$ 2,445,348</u>

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
February 28, 2021

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating	\$ 312,486	\$ -	\$ -	\$ 312,486
Simmons Campaign	65,911	-	2,325	68,236
Assets Held by Arkansas Community Foundation	153,803	-	-	153,803
Centennial Bank	32,128	-	251,117	283,245
Southern Bancorp Certificate of Deposit	-	25,884	-	25,884
Bank of England Certificate of Deposit - Maturity March 2021	-	102,302	-	102,302
Bank of England Certificate of Deposit - Maturity March 2021	-	103,102	-	103,102
Equity Bank	68,487	-	-	68,487
Simmons Insured Cash Sweep	33,567	66,033	-	99,600
Stephens, Inc	348,168	-	873,310	1,221,478
Undeposited Funds	-	-	6,725	6,725
	<u>\$ 1,014,550</u>	<u>\$ 297,321</u>	<u>\$ 1,133,477</u>	<u>\$ 2,445,348</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the Two Month Period Ended February 28, 2021

	Current Month Actual	Year to Date Actual	Year to Date Budget	Year to Date Over (Under) Budget	Last Year to Date Actual	Total Budget	YTD Actual to Total Budget Ratio
REVENUE AND SUPPORT							
Income/IOLTA Participants	\$ 35,588	\$ 76,525	\$ 52,700	\$ 23,825	\$ 121,749	\$ 316,200	24.20
Special Event Sponsorships	-	-	2,500	(2,500)	-	15,000	-
Donations	2,546	6,049	10,000	(3,951)	13,908	60,000	10.08
Designated Donations	50	6,037	3,000	3,037	6,285	18,000	33.54
Endowment Donations	25	50	833	(783)	150	5,000	1.00
Special Event Revenue - Ticket Sales	-	-	333	(333)	-	2,000	-
Project Grants	6,111	6,111	1,352	4,759	-	8,111	75.34
Unclaimed Funds	21,896	21,896	6,667	15,229	63,279	40,000	54.74
Unidentifiable Funds	615	2,088	6,667	(4,579)	2,427	40,000	5.22
Interest Earned	563	1,049	1,166	(117)	1,706	7,000	14.99
Dividend Income	1,819	2,687	2,500	187	3,994	15,000	17.91
Arkansas Community Foundation Realized (Loss)	-	-	67	(67)	350	400	-
Stephens Change in Book Value	3,582	15,486	(107,365)	122,851	8,409	(644,191) *	(2.40)
Total Revenue and Support	72,795	137,978	(19,580)	157,558	222,257	(117,480)	(117.45)
EXPENSES							
Temporary Help (Database Asst.)	-	-	-	-	2,425	-	-
Advertising	175	175	333	(158)	4	2,000	8.75
Insurance (Directors & Officers)	-	-	467	(467)	2,789	2,800	-
Insurance (General Liability)	-	956	158	798	947	950	100.63
Office Equipment	227	227	500	(273)	-	3,000	7.57
Depreciation	90	180	248	(68)	248	1,490	12.08
Staff Training	-	-	-	-	797	-	-
Dues & Subscriptions	250	250	417	(167)	-	2,500	10.00
Office Supplies	-	77	750	(673)	3,024	4,500	1.71
Postage & Copying	55	165	1,458	(1,293)	1,823	8,750	1.89
Telephone & Internet	240	595	867	(272)	784	5,200	11.44
Rent	3,190	6,317	6,341	(24)	3,127	38,047	16.60
Travel Board	-	-	83	(83)	-	500	-
Travel Staff	-	-	83	(83)	353	500	-
Travel Other	-	-	83	(83)	-	500	-
Board Meeting Expenses	-	-	83	(83)	403	500	-
Audit & CPA	-	-	1,583	(1,583)	-	9,500	-
Miscellaneous Expenses	-	-	917	(917)	-	5,500	-
Fendler Fellowship	-	-	667	(667)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	1,019	(1,019)	-	6,111	-
Bank Charges	61	121	135	(14)	101	800	15.13
Software Licensing	665	8,456	3,083	5,373	11,476	18,500	45.71
Website Hosting	-	-	117	(117)	100	700	-
Credit Card Processing Fees	121	321	417	(96)	257	2,500	12.84
Direct Mail Campaign	-	-	833	(833)	1,734	5,000	-
Donor and Volunteer Recognition	-	-	417	(417)	200	2,500	-
Email Marketing	-	-	333	(333)	-	2,000	-
Resource Development Contract	-	2,000	4,000	(2,000)	-	24,000	8.33
Annual Report	-	-	167	(167)	-	1,000	-
Outreach/Education	-	-	250	(250)	425	1,500	-
Designated Donation Distribution	5,987	10,342	3,000	7,342	9,060	18,000	57.46
Endowment Fees	-	-	333	(333)	428	2,000	-
Pro Bono Outreach Clinics	45	543	333	210	602	2,000	27.15
Campaign for Legal Aid Distributions	-	-	10,000	(10,000)	-	60,000	-
Prof. Services - IOLTA Compliance	-	-	833	(833)	-	5,000	-
Prof. Services - Accounting	2,500	5,000	5,000	-	4,600	30,000	16.67
Commissions on Donated Stock	-	-	83	(83)	-	500	-
Unclaimed Funds Paid	-	-	-	-	2,629	-	-
Janitorial	-	-	250	(250)	545	1,500	-
Hope for Justice Prize	-	-	333	(333)	-	2,000	-
Meals - Fundraising	-	-	167	(167)	141	1,000	-
Event Expenses	-	-	667	(667)	-	4,000	-
Sponsorships	-	-	250	(250)	600	1,500	-
Total Expenses	13,606	35,725	47,058	(11,333)	49,622	282,348	12.65
NET EXCESS (DEFICIT)	\$ 59,189	\$ 102,253	\$ (66,638)	\$ 168,891	\$ 172,635	\$ (399,828)	(25.57)

* The (\$644,191) budgeted for Stephens Change in Book Value consists entirely of 2021 Bank of America grants. Actual grants paid during 2021 will be reported in the expenses section as "Bank of America Settlement Grant Payments".

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the One Month Period Ended February 28, 2021

	Without Donor Restrictions					With Donor Restrictions							Total
	General	Fundraising Events	Program Events	Board - Designated Reserve	Total Without Donor Restrictions	Mark Nichols	Shafer-Hope for Justice	Center for Arkansas Legal Services & Legal Aid of Arkansas	Orphan	Rose Law Firm	Bank of America Base	Total With Donor Restrictions	
REVENUE AND SUPPORT													
Donations	\$ 2,571	\$ -	\$ -	\$ -	\$ 2,571	\$ -	\$ -	\$ 50	\$ 22,511	\$ -	\$ -	\$ 22,561	\$ 25,132
Interest Earned	209	-	-	354	563	-	-	-	-	-	-	-	563
Dividend Income	1,819	-	-	-	1,819	-	-	-	-	-	-	-	1,819
Realized Gain (Loss)	3,582	-	-	-	3,582	-	-	-	-	-	-	-	3,582
IOLTA Income	35,588	-	-	-	35,588	-	-	-	-	-	-	-	35,588
Net Assets Released from Restrictions	6,642	-	-	-	6,642	-	-	(5,987)	(655)	-	-	(6,642)	-
Project Grants	-	-	-	-	-	-	-	-	-	6,111	-	6,111	6,111
Total Revenue and Support	50,411	-	-	354	50,765	-	-	(5,937)	21,856	6,111	-	22,030	72,795
EXPENSES													
General	7,331	-	122	-	7,453	-	-	-	-	-	-	-	7,453
Fundraising	71	50	-	-	121	-	-	-	-	-	-	-	121
Program	5,987	-	45	-	6,032	-	-	-	-	-	-	-	6,032
Total Expenses	13,389	50	167	-	13,606	-	-	-	-	-	-	-	13,606
CHANGE IN FUND BALANCE	37,022	(50)	(167)	354	37,159	-	-	(5,937)	21,856	6,111	-	22,030	59,189
CLOSING ENTRY	(217)	50	167	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	-	-	-	-	-	-	-	-	-	-	-	-	-
FUND BALANCE													
BEGINNING OF PERIOD	983,551	-	-	296,967	1,280,518	1,275	1,000	5,987	229,873	-	873,312	1,111,447	2,391,965
FUND BALANCE													
END OF PERIOD	\$ 1,020,356	\$ -	\$ -	\$ 297,321	\$ 1,317,677	\$ 1,275	\$ 1,000	\$ 50	\$ 251,729	\$ 6,111	\$ 873,312	\$ 1,133,477	\$ 2,451,154

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Two Month Period Ended February 28, 2021

	Without Donor Restrictions					With Donor Restrictions							Total
	General	Fundraising Events	Program Events	Board - Designated Reserve	Total Without Donor Restrictions	Mark Nichols	Shafer-Hope for Justice	Center for Arkansas Legal Services & Legal Aid of Arkansas	Orphan	Rose Law Firm	Bank of America Base	Total With Donor Restrictions	
REVENUE AND SUPPORT													
Donations	\$ 6,099	\$ -	\$ -	\$ -	\$ 6,099	\$ -	\$ -	\$ 6,037	\$ 23,984	\$ -	\$ -	\$ 30,021	\$ 36,120
Interest Earned	334	-	-	715	1,049	-	-	-	-	-	-	-	1,049
Dividend Income	2,687	-	-	-	2,687	-	-	-	-	-	-	-	2,687
Realized Gain (Loss)	15,486	-	-	-	15,486	-	-	-	-	-	-	-	15,486
IOLTA Income	76,525	-	-	-	76,525	-	-	-	-	-	-	-	76,525
Net Assets Released from Restrictions	10,997	-	-	-	10,997	-	-	(10,342)	(655)	-	-	(10,997)	-
Project Grants	-	-	-	-	-	-	-	-	-	6,111	-	6,111	6,111
Total Revenue and Support	112,128	-	-	715	112,843	-	-	(4,305)	23,329	6,111	-	25,135	137,978
EXPENSES													
General	22,253	144	122	-	22,519	-	-	-	-	-	-	-	22,519
Fundraising	2,271	50	-	-	2,321	-	-	-	-	-	-	-	2,321
Program	10,342	-	543	-	10,885	-	-	-	-	-	-	-	10,885
Total Expenses	34,866	194	665	-	35,725	-	-	-	-	-	-	-	35,725
CHANGE IN FUND BALANCE	77,262	(194)	(665)	715	77,118	-	-	(4,305)	23,329	6,111	-	25,135	102,253
CLOSING ENTRY	(859)	194	665	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	-	-	-	-	-	-	-	-	-	-	-	-	-
FUND BALANCE													
BEGINNING OF PERIOD	943,953	-	-	296,606	1,240,559	1,275	1,000	4,355	228,400	-	873,312	1,108,342	2,348,901
FUND BALANCE													
END OF PERIOD	\$ 1,020,356	\$ -	\$ -	\$ 297,321	\$ 1,317,677	\$ 1,275	\$ 1,000	\$ 50	\$ 251,729	\$ 6,111	\$ 873,312	\$ 1,133,477	\$ 2,451,154

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