

**Arkansas Access to Justice Foundation, Inc.**  
**Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis**  
**December 31, 2020**

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$ 1,121,641
Investments	<u>1,069,275</u>

**Total Current Assets** **2,190,916**

**Property and Equipment**

Office Equipment	16,862
Accumulated Depreciation	<u>(12,020)</u>

**Total Property and Equipment** **4,842**

**Other Assets**

Assets Held by Arkansas Community Foundation	152,453
Security Deposit	<u>2,229</u>

**Total Other Assets** **154,682**

**TOTAL ASSETS** **\$ 2,350,440**

**LIABILITIES AND NET ASSETS**

**Liabilities**

Credit Cards Payable	<u>\$ 1,539</u>
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**Total Liabilities** **1,539**

**Net Assets**

Without Donor Restrictions	1,239,024
Without Donor Restrictions Prior Period Adjustment	<u>1,535</u>
Subtotal Without Donor Restrictions	1,240,559
With Donor Restrictions	<u>1,108,342</u>

**Total Net Assets** **2,348,901**

**TOTAL LIABILITIES AND NET ASSETS** **\$ 2,350,440**

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 Twelve Month Periods Ended December 31, 2020**

	Current Month			Year to Date		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE AND SUPPORT</b>						
Income/IOLTA Participants	\$ 35,213	\$ -	\$ 35,213	\$ 494,853	\$ -	\$ 494,853
Donations	15,680	-	15,680	49,263	-	49,263
Designated Donations	-	4,355	4,355	-	19,492	19,492
Endowment Donations	1,075	-	1,075	2,622	-	2,622
Special Event Revenue - Ticket Sales	745	-	745	745	-	745
Special Event Sponsorships	250	-	250	8,600	-	8,600
Unclaimed Funds	-	26,849	26,849	-	107,435	107,435
Unidentifiable Funds	-	8,310	8,310	-	102,005	102,005
Interest Earned	701	-	701	12,745	-	12,745
Dividend Income	3,865	-	3,865	30,824	-	30,824
Arkansas Community Foundation Realized Gain (Loss)	94	-	94	(1,450)	-	(1,450)
Stephens Change in Book Value	7,538	-	7,538	66,083	-	66,083
Net Assets Released from Restrictions	323,713	(323,713)	-	683,573	(683,573)	-
<b>Total Revenue and Support</b>	<b>388,874</b>	<b>(284,199)</b>	<b>104,675</b>	<b>1,347,858</b>	<b>(454,641)</b>	<b>893,217</b>
<b>EXPENSES</b>						
Contract Help						
Temporary Help (Database Asst.)	-	-	-	2,625	-	2,625
Total Contract Help	-	-	-	2,625	-	2,625
Advertising	-	-	-	274	-	274
Insurance (Directors & Officers)	-	-	-	2,789	-	2,789
Insurance (General Liability)	-	-	-	947	-	947
Office Equipment	-	-	-	2,178	-	2,178
Depreciation	124	-	124	1,490	-	1,490
Staff Training	-	-	-	50	-	50
Dues & Subscriptions	-	-	-	1,243	-	1,243
Office Supplies	106	-	106	4,472	-	4,472
Postage & Copying	258	-	258	3,380	-	3,380
Telephone & Internet	398	-	398	5,036	-	5,036
Rent	3,127	-	3,127	35,029	-	35,029
Travel Staff	-	-	-	1,151	-	1,151
Board Meeting Expenses	-	-	-	433	-	433
Audit & CPA	-	-	-	7,500	-	7,500
Miscellaneous Expenses	-	-	-	23	-	23
IOLTA Grant Disbursements	-	-	-	260,000	-	260,000
Bank of America Settlement Grant Payments	322,095	-	322,095	644,191	-	644,191
Bank Charges	(153)	-	(153)	509	-	509
Software Licensing	752	-	752	17,978	-	17,978
Website Hosting	-	-	-	525	-	525
Credit Card Processing Fees	321	-	321	1,394	-	1,394
Direct Mail Campaign	-	-	-	1,755	-	1,755
Donor and Volunteer Recognition	-	-	-	200	-	200
Email Marketing	-	-	-	1,540	-	1,540
Resource Development Contract	2,000	-	2,000	10,000	-	10,000
Outreach/Education	-	-	-	425	-	425
Designated Donation Distribution	1,305	-	1,305	18,692	-	18,692
Endowment Fees	49	-	49	1,763	-	1,763
Pro Bono Outreach Clinics	49	-	49	892	-	892
Campaign for Legal Aid Distributions	-	-	-	44,362	-	44,362
Professional Services - IOLTA Compliance	-	-	-	780	-	780
Professional Services - Accounting	2,500	-	2,500	29,600	-	29,600
Unclaimed Funds Paid	-	-	-	2,629	-	2,629
Janitorial	-	-	-	1,908	-	1,908
Meals - Fundraising	-	-	-	141	-	141
Event Expenses	-	-	-	887	-	887
Sponsorships	-	-	-	1,100	-	1,100
<b>Total Expenses</b>	<b>332,931</b>	<b>-</b>	<b>332,931</b>	<b>1,109,891</b>	<b>-</b>	<b>1,109,891</b>
<b>CHANGE IN NET ASSETS</b>	<b>55,943</b>	<b>(284,199)</b>	<b>(228,256)</b>	<b>237,967</b>	<b>(454,641)</b>	<b>(216,674)</b>
<b>NET ASSETS</b>						
<b>BEGINNING OF PERIOD</b>	<b>1,183,081</b>	<b>1,392,541</b>	<b>2,575,622</b>	<b>1,001,057</b>	<b>1,562,983</b>	<b>2,564,040</b>
<b>Prior Period Adjustment</b>	<b>1,535</b>	<b>-</b>	<b>1,535</b>	<b>1,535</b>	<b>-</b>	<b>1,535</b>
<b>NET ASSETS</b>						
<b>END OF PERIOD</b>	<b>\$ 1,240,559</b>	<b>\$ 1,108,342</b>	<b>\$ 2,348,901</b>	<b>\$ 1,240,559</b>	<b>\$ 1,108,342</b>	<b>\$ 2,348,901</b>

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

# SUPPLEMENTARY INFORMATION

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Cash, Investments, and Other Asset**  
**December 31, 2020**

**Cash and Cash Equivalents**

Simmons Operating	\$ 261,110
Simmons Campaign	65,757
Equity Bank	68,476
Centennial Bank	259,798
Simmons Insured Cash Sweep	99,350
Stephens Money Market	134,126
Southern Bancorp Certificate of Deposit	25,884
Bank of England Certificate of Deposit - Maturity March 2021	102,129
Bank of England Certificate of Deposit - Maturity March 2021	102,726
Undeposited Funds	<u>2,285</u>

**Total Cash and Cash Equivalents** **1,121,641**

**Investments**

Stephens Equity	<u>1,069,275</u>
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**Total Investments** **1,069,275**

**Other Asset**

Assets Held by Arkansas Community Foundation	<u>152,453</u>
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**Total Other Asset** **152,453**

**Total Cash, Investments, and Other Asset** **\$ 2,343,369**

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Restricted Cash Balances**  
**December 31, 2020**

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating	\$ 261,110	\$ -	\$ -	\$ 261,110
Simmons Campaign	59,127	-	6,630	65,757
Assets Held by Arkansas Community Foundation	152,453	-	-	152,453
Centennial Bank	31,431	-	228,367	259,798
Southern Bancorp Certificate of Deposit	-	25,884	-	25,884
Bank of England Certificate of Deposit - Maturity March 2021	-	102,129	-	102,129
Bank of England Certificate of Deposit - Maturity March 2021	-	102,726	-	102,726
Equity Bank	68,476	-	-	68,476
Simmons Insured Cash Sweep	33,483	65,867	-	99,350
Stephens, Inc	330,091	-	873,310	1,203,401
Undeposited Funds	2,250	-	35	2,285
	<u>\$ 938,421</u>	<u>\$ 296,606</u>	<u>\$ 1,108,342</u>	<u>\$ 2,343,369</u>

No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Budget vs. Actual Schedule**  
**For the Twelve Month Period Ended December 31, 2020**

	Current Month Actual	Last Year Month Actual	Year to Date Actual	Last Year to Date Actual	Total Budget	YTD Actual to Total Budget Ratio
<b>REVENUE AND SUPPORT</b>						
Income/IOLTA Participants	\$ 35,213	\$ 57,513	\$ 494,853	\$ 618,899	\$ 590,000	83.87
Income/IOLTA Participants Prior Year	-	-	-	4,091	-	-
Special Event Sponsorships	250	-	8,600	9,000	10,000	86.00
Donations	15,680	15,629	49,263	43,574	60,000	82.11
Designated Donations	4,355	3,555	19,492	18,105	18,000	108.29
Endowment Donations	1,075	1,575	2,622	4,685	5,000	52.44
Special Event Revenue - Ticket Sales	745	-	745	6,230	20,000	3.73
Project Grants	-	-	-	1,000	2,000	-
Unclaimed Funds	26,849	11,961	107,435	17,736	15,000	716.23
Unidentifiable Funds	8,310	2,384	102,005	3,900	10,000	1,020.05
Interest Earned	701	1,887	12,745	18,546	14,000	91.04
Dividend Income	3,865	4,114	30,824	32,019	15,000	205.49
Arkansas Community Foundation Realized (Loss)	94	-	(1,450)	(37)	400	(362.50)
Stephens Change in Book Value	7,538	10,027	66,083	67,208	(500,000) *	(13.22)
<b>Total Revenue and Support</b>	<b>104,675</b>	<b>108,645</b>	<b>893,217</b>	<b>844,956</b>	<b>259,400</b>	<b>344.34</b>
<b>EXPENSES</b>						
Temporary Help (Database Asst.)	-	1,462	2,625	13,468	20,000	13.13
Temporary Help (Comp Data Entry)	-	-	-	2,844	-	-
Advertising	-	20	274	1,429	2,000	13.70
Parking	-	-	-	12	-	-
Insurance (Bond)	-	-	-	50	-	-
Insurance (Directors & Officers)	-	-	2,789	2,575	2,600	107.27
Insurance (General Liability)	-	-	947	901	910	104.07
Staff Training	-	-	50	74	-	-
Office Equipment	-	-	2,178	987	3,000	72.60
Dues & Subscriptions	-	-	1,243	1,410	2,000	62.15
Office Supplies	106	874	4,472	5,584	4,000	111.80
Postage & Copying	258	128	3,380	8,346	9,500	35.58
Telephone & Internet	398	397	5,036	5,014	5,200	96.85
Rent	3,127	3,081	35,029	40,008	37,480	93.46
Travel Board	-	-	-	2,985	4,000	-
Travel Staff	-	425	1,151	8,329	7,000	16.44
Travel Other	-	-	-	613	1,500	-
Board Meeting Expenses	-	-	433	1,787	12,000	3.61
Audit & CPA	-	-	7,500	7,500	7,500	100.00
Miscellaneous Expenses	-	-	23	45	5,500	0.42
Fendler Fellowship	-	-	-	3,360	4,000	-
Bank Charges	(153)	51	509	736	800	63.63
Software Licensing	752	1,449	17,978	18,409	19,624	91.61
Website Hosting	-	-	525	429	700	75.00
Credit Card Processing Fees	321	260	1,394	1,331	2,500	55.76
Direct Mail Campaign	-	18	1,755	58	6,000	29.25
Donor and Volunteer Recognition	-	-	200	1,067	2,500	8.00
Email Marketing	-	-	1,540	2,300	2,500	61.60
Resource Development Contract	2,000	-	10,000	-	50,000	20.00
Annual Report	-	-	-	-	2,000	-
Outreach/Education	-	86	425	6,551	3,000	14.17
Designated Donation Distribution	1,305	(16,775)	18,692	16,675	18,000	103.84
Endowment Fees	49	-	1,763	1,185	1,600	110.19
Pro Bono Outreach Clinics	49	-	892	680	2,000	44.60
Campaign for Legal Aid Distributions	-	17,930	44,362	46,452	60,000	73.94
Prof. Services - IOLTA Compliance	-	215	780	5,741	5,000	15.60
Prof. Services - Accounting	2,500	2,300	29,600	29,000	27,600	107.25
Commissions on Donated Stock	-	-	-	-	500	-
Unclaimed Funds Paid	-	-	2,629	44	-	-
Janitorial	-	272	1,908	1,499	3,360	56.79
Hope for Justice Prize	-	-	-	-	2,000	-
Meals - Fundraising	-	-	141	662	2,000	7.05
Event Expenses	-	-	887	7,529	15,000	5.91
Sponsorships	-	-	1,100	-	3,000	36.67
<b>Total Expenses</b>	<b>10,712</b>	<b>12,193</b>	<b>204,210</b>	<b>247,669</b>	<b>357,874</b>	<b>57.06</b>
<b>NET EXCESS (DEFICIT)</b>	<b>\$ 93,963</b>	<b>\$ 96,452</b>	<b>\$ 689,007</b>	<b>\$ 597,287</b>	<b>\$ (98,474)</b>	<b>(699.68)</b>

\* The (\$500,000) budgeted for Stephens Change in Book Value consists entirely of 2020 Bank of America grants. Actual Bank of America grants paid, IOLTA grants paid and Depreciation expense during 2020 are not reported in the expenses section of this report.

**Arkansas Access to Justice Foundation, Inc.  
Supplementary Schedule of Fund Balances  
For the One Month Period Ended December 31, 2020**

	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	Bank of America - Base	Bank of America - Special Projects	Total With Donor Restrictions	
<b>REVENUE AND SUPPORT</b>													
Donations	\$ 16,755	\$ -	\$ -	\$ -	\$ 16,755	\$ -	\$ -	\$ 4,355	\$ 35,159	\$ -	\$ -	\$ 39,514	\$ 56,269
Interest Earned	337	-	-	364	701	-	-	-	-	-	-	-	701
Dividend Income	3,865	-	-	-	3,865	-	-	-	-	-	-	-	3,865
Realized Gain (Loss)	7,632	-	-	-	7,632	-	-	-	-	-	-	-	7,632
IOLTA Income	35,213	-	-	-	35,213	-	-	-	-	-	-	-	35,213
Net Assets Released from Restrictions	323,713	-	-	-	323,713	-	-	(1,305)	(313)	(322,095)	-	(323,713)	-
Special Event Revenue - Ticket Sales	-	745	-	-	745	-	-	-	-	-	-	-	745
Special Event Sponsorships	-	250	-	-	250	-	-	-	-	-	-	-	250
<b>Total Revenue and Support</b>	<b>387,515</b>	<b>995</b>	<b>-</b>	<b>364</b>	<b>388,874</b>	<b>-</b>	<b>-</b>	<b>3,050</b>	<b>34,846</b>	<b>(322,095)</b>	<b>-</b>	<b>(284,199)</b>	<b>104,675</b>
<b>EXPENSES</b>													
General	6,809	303	-	-	7,112	-	-	-	-	-	-	-	7,112
Fundraising	2,321	-	-	-	2,321	-	-	-	-	-	-	-	2,321
Program	323,449	-	49	-	323,498	-	-	-	-	-	-	-	323,498
<b>Total Expenses</b>	<b>332,579</b>	<b>303</b>	<b>49</b>	<b>-</b>	<b>332,931</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>332,931</b>
<b>CHANGE IN FUND BALANCE</b>	<b>54,936</b>	<b>692</b>	<b>(49)</b>	<b>364</b>	<b>55,943</b>	<b>-</b>	<b>-</b>	<b>3,050</b>	<b>34,846</b>	<b>(322,095)</b>	<b>-</b>	<b>(284,199)</b>	<b>(228,256)</b>
<b>CLOSING ENTRY</b>	<b>643</b>	<b>(692)</b>	<b>49</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH RESERVE TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>													
<b>BEGINNING OF PERIOD</b>	<b>886,839</b>	<b>-</b>	<b>-</b>	<b>296,242</b>	<b>1,183,081</b>	<b>1,275</b>	<b>1,000</b>	<b>1,305</b>	<b>193,554</b>	<b>1,195,407</b>	<b>-</b>	<b>1,392,541</b>	<b>2,575,622</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>1,535</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,535</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,535</b>
<b>FUND BALANCE</b>													
<b>END OF PERIOD</b>	<b>\$ 943,953</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 296,606</b>	<b>\$ 1,240,559</b>	<b>\$ 1,275</b>	<b>\$ 1,000</b>	<b>\$ 4,355</b>	<b>\$ 228,400</b>	<b>\$ 873,312</b>	<b>\$ -</b>	<b>\$ 1,108,342</b>	<b>\$ 2,348,901</b>

No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Fund Balances**  
**For the Twelve Month Period Ended December 31, 2020**

	Without Donor Restrictions					With Donor Restrictions							Total Year to Date
	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	Bank of America - Base	Bank of America - Special Projects	Total With Donor Restrictions	
<b>REVENUE AND SUPPORT</b>													
Donations	\$ 51,885	\$ -	\$ -	\$ -	\$ 51,885	\$ -	\$ -	\$ 19,492	\$ 209,440	\$ -	\$ -	\$ 228,932	\$ 280,817
Interest Earned	7,890	-	-	4,855	12,745	-	-	-	-	-	-	-	12,745
Dividend Income	30,824	-	-	-	30,824	-	-	-	-	-	-	-	30,824
Realized Gain (Loss)	64,633	-	-	-	64,633	-	-	-	-	-	-	-	64,633
IOLTA Income	494,853	-	-	-	494,853	-	-	-	-	-	-	-	494,853
Net Assets Released from Restrictions	683,573	-	-	-	683,573	(41)	-	(18,692)	(20,650)	(644,190)	-	(683,573)	-
Special Event Revenue - Ticket Sales	-	745	-	-	745	-	-	-	-	-	-	-	745
Special Event Sponsorships	-	8,600	-	-	8,600	-	-	-	-	-	-	-	8,600
<b>Total Revenue and Support</b>	<b>1,333,658</b>	<b>9,345</b>	<b>-</b>	<b>4,855</b>	<b>1,347,858</b>	<b>(41)</b>	<b>-</b>	<b>800</b>	<b>188,790</b>	<b>(644,190)</b>	<b>-</b>	<b>(454,641)</b>	<b>893,217</b>
<b>EXPENSES</b>													
General	119,275	360	285	-	119,920	-	-	-	-	-	-	-	119,920
Fundraising	15,157	760	-	-	15,917	-	-	-	-	-	-	-	15,917
Program	973,880	-	174	-	974,054	-	-	-	-	-	-	-	974,054
<b>Total Expenses</b>	<b>1,108,312</b>	<b>1,120</b>	<b>459</b>	<b>-</b>	<b>1,109,891</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,109,891</b>
<b>CHANGE IN FUND BALANCE</b>	<b>225,346</b>	<b>8,225</b>	<b>(459)</b>	<b>4,855</b>	<b>237,967</b>	<b>(41)</b>	<b>-</b>	<b>800</b>	<b>188,790</b>	<b>(644,190)</b>	<b>-</b>	<b>(454,641)</b>	<b>(216,674)</b>
<b>CLOSING ENTRY</b>	<b>7,766</b>	<b>(8,225)</b>	<b>459</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>551,215</b>	<b>(551,215)</b>	<b>-</b>	<b>-</b>
<b>CASH RESERVE TRANSFERS</b>	<b>(291,751)</b>	<b>-</b>	<b>-</b>	<b>291,751</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>													
<b>BEGINNING OF PERIOD</b>	<b>1,001,057</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,001,057</b>	<b>1,316</b>	<b>1,000</b>	<b>3,555</b>	<b>39,610</b>	<b>966,287</b>	<b>551,215</b>	<b>1,562,983</b>	<b>2,564,040</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>1,535</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,535</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,535</b>
<b>FUND BALANCE</b>													
<b>END OF PERIOD</b>	<b>\$ 943,953</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 296,606</b>	<b>\$ 1,240,559</b>	<b>\$ 1,275</b>	<b>\$ 1,000</b>	<b>\$ 4,355</b>	<b>\$ 228,400</b>	<b>\$ 873,312</b>	<b>\$ -</b>	<b>\$ 1,108,342</b>	<b>\$ 2,348,901</b>