

Arkansas Access to Justice Foundation, Inc.
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
March 31, 2021

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,325,968
Investments	1,011,404

Total Current Assets **2,337,372**

Property and Equipment

Office Equipment	16,862
Accumulated Depreciation	(12,289)

Total Property and Equipment **4,573**

Other Assets

Assets Held by Arkansas Community Foundation	153,828
Security Deposit	2,229

Total Other Assets **156,057**

TOTAL ASSETS **\$ 2,498,002**

LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	\$ 3,816
----------------------	----------

Total Liabilities **3,816**

Net Assets

Without Donor Restrictions	1,361,043
With Donor Restrictions	1,133,143

Total Net Assets **2,494,186**

TOTAL LIABILITIES AND NET ASSETS **\$ 2,498,002**

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 Three Month Periods Ended March 31, 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	\$ 34,554	\$ -	\$ 34,554	\$ 111,078	\$ -	\$ 111,078
Donations	3,152	-	3,152	9,201	-	9,201
Designated Donations	-	648	648	-	6,685	6,685
Endowment Donations	25	-	25	75	-	75
Project Grants	-	-	-	-	6,111	6,111
Unclaimed Funds	-	-	-	-	21,896	21,896
Unidentifiable Funds	-	-	-	-	2,088	2,088
Interest Earned	439	-	439	1,488	-	1,488
Dividend Income	4,590	-	4,590	7,277	-	7,277
Stephens Change in Book Value	11,787	-	11,787	27,273	-	27,273
Net Assets Released from Restrictions	982	(982)	-	11,979	(11,979)	-
Total Revenue and Support	55,529	(334)	55,195	168,371	24,801	193,172
EXPENSES						
Advertising	1,564	-	1,564	1,739	-	1,739
Insurance (Directors & Officers)	927	-	927	927	-	927
Insurance (General Liability)	-	-	-	956	-	956
Office Equipment	1,709	-	1,709	1,935	-	1,935
Depreciation	90	-	90	270	-	270
Dues & Subscriptions	-	-	-	250	-	250
Office Supplies	-	-	-	77	-	77
Postage & Copying	260	-	260	426	-	426
Telephone & Internet	558	-	558	1,153	-	1,153
Rent	3,190	-	3,190	9,507	-	9,507
Bank Charges	70	-	70	191	-	191
Software Licensing	511	-	511	8,966	-	8,966
Credit Card Processing Fees	83	-	83	404	-	404
Resource Development Contract	-	-	-	2,000	-	2,000
Designated Donation Distribution	50	-	50	10,392	-	10,392
Pro Bono Outreach Clinics	1	-	1	544	-	544
Professional Services - IOLTA Compliance	550	-	550	550	-	550
Professional Services - Accounting	2,600	-	2,600	7,600	-	7,600
Total Expenses	12,163	-	12,163	47,887	-	47,887
CHANGE IN NET ASSETS	43,366	(334)	43,032	120,484	24,801	145,285
NET ASSETS						
BEGINNING OF PERIOD	1,317,677	1,133,477	2,451,154	1,240,559	1,108,342	2,348,901
NET ASSETS						
END OF PERIOD	\$ 1,361,043	\$ 1,133,143	\$ 2,494,186	\$ 1,361,043	\$ 1,133,143	\$ 2,494,186

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
March 31, 2021

Cash and Cash Equivalents		
Simmons Operating	\$	274,026
Simmons Campaign		71,954
Equity Bank		68,493
Centennial Bank		283,883
Simmons Insured Cash Sweep		375,485
Stephens Money Market		226,230
Southern Bancorp Certificate of Deposit		<u>25,897</u>
Total Cash and Cash Equivalents		1,325,968
Investments		
Stephens Equity		<u>1,011,404</u>
Total Investments		<u>1,011,404</u>
Other Asset		
Assets Held by Arkansas Community Foundation		<u>153,828</u>
Total Other Asset		<u>153,828</u>
Total Cash, Investments, and Other Asset		<u><u>\$ 2,491,200</u></u>

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
March 31, 2021

	Without Donor Restrictions	Board-Designated Reserve	With Donor Restrictions	Total
Simmons Operating	\$ 267,915	\$ -	\$ 6,111	\$ 274,026
Simmons Campaign	69,031	-	2,923	71,954
Assets Held by Arkansas Community Foundation	153,828	-	-	153,828
Centennial Bank	33,084	-	250,799	283,883
Southern Bancorp Certificate of Deposit	-	25,897	-	25,897
Equity Bank	68,493	-	-	68,493
Simmons Insured Cash Sweep	-	375,485	-	375,485
Stephens, Inc	364,324	-	873,310	1,237,634
	<u>\$ 956,675</u>	<u>\$ 401,382</u>	<u>\$ 1,133,143</u>	<u>\$ 2,491,200</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the Three Month Period Ended March 31, 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	\$ 34,554	\$ 111,078	\$ 79,050	\$ 32,028	\$ 177,396	\$ 316,200	35.13
Special Event Sponsorships	-	-	3,750	(3,750)	-	15,000	-
Donations	3,152	9,201	15,000	(5,799)	15,049	60,000	15.34
Designated Donations	648	6,685	4,500	2,185	6,515	18,000	37.14
Endowment Donations	25	75	1,250	(1,175)	225	5,000	1.50
Special Event Revenue - Ticket Sales	-	-	500	(500)	-	2,000	-
Project Grants	-	6,111	2,028	4,083	-	8,111	75.34
Unclaimed Funds	-	21,896	10,000	11,896	65,867	40,000	54.74
Unidentifiable Funds	-	2,088	10,000	(7,912)	2,427	40,000	5.22
Interest Earned	439	1,488	1,750	(262)	3,587	7,000	21.26
Dividend Income	4,590	7,277	3,750	3,527	8,666	15,000	48.51
Arkansas Community Foundation Realized Gain (Loss)	-	-	100	(100)	350	400	-
Stephens Change in Book Value	11,787	27,273	(161,048)	188,321	13,683	(644,191) *	(4.23)
Total Revenue and Support	55,195	193,172	(29,370)	222,542	293,765	(117,480)	(164.43)
EXPENSES							
Temporary Help (Database Asst.)	-	-	-	-	2,625	-	-
Advertising	1,564	1,739	500	1,239	29	2,000	86.95
Insurance (Directors & Officers)	927	927	700	227	2,789	2,800	33.11
Insurance (General Liability)	-	956	237	719	947	950	100.63
Office Equipment	1,709	1,935	750	1,185	-	3,000	64.52
Depreciation	90	270	373	(103)	373	1,490	18.11
Dues & Subscriptions	-	250	625	(375)	-	2,500	10.00
Office Supplies	-	77	1,125	(1,048)	3,571	4,500	1.72
Postage & Copying	260	426	2,187	(1,761)	1,823	8,750	4.86
Telephone & Internet	558	1,153	1,300	(147)	1,175	5,200	22.18
Rent	3,190	9,507	9,512	(5)	6,254	38,047	24.99
Travel Board	-	-	125	(125)	-	500	-
Travel Staff	-	-	125	(125)	1,151	500	-
Travel Other	-	-	125	(125)	-	500	-
Board Meeting Expenses	-	-	125	(125)	403	500	-
Audit & CPA	-	-	2,375	(2,375)	-	9,500	-
Miscellaneous Expenses	-	-	1,375	(1,375)	-	5,500	-
IOLTA Grant Disbursements	-	-	-	-	260,000	-	-
Fendler Fellowship	-	-	1,000	(1,000)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	1,528	(1,528)	-	6,111	-
Bank Charges	70	191	200	(9)	156	800	23.88
Software Licensing	511	8,966	4,625	4,341	11,925	18,500	48.47
Website Hosting	-	-	175	(175)	100	700	-
Credit Card Processing Fees	83	404	625	(221)	299	2,500	16.17
Direct Mail Campaign	-	-	1,250	(1,250)	1,734	5,000	-
Donor and Volunteer Recognition	-	-	625	(625)	200	2,500	-
Email Marketing	-	-	500	(500)	-	2,000	-
Resource Development Contract	-	2,000	6,000	(4,000)	-	24,000	8.33
Annual Report	-	-	250	(250)	-	1,000	-
Outreach/Education	-	-	375	(375)	425	1,500	-
Designated Donation Distribution	50	10,392	4,500	5,892	9,840	18,000	57.73
Endowment Fees	-	-	500	(500)	428	2,000	-
Pro Bono Outreach Clinics	1	544	500	44	602	2,000	27.20
Campaign for Legal Aid Distributions	-	-	15,000	(15,000)	-	60,000	-
Prof. Services - IOLTA Compliance	550	550	1,250	(700)	-	5,000	11.00
Prof. Services - Accounting	2,600	7,600	7,500	100	7,100	30,000	25.33
Commissions on Donated Stock	-	-	125	(125)	-	500	-
Unclaimed Funds Paid	-	-	-	-	2,629	-	-
Janitorial	-	-	375	(375)	545	1,500	-
Hope for Justice Prize	-	-	500	(500)	-	2,000	-
Meals - Fundraising	-	-	250	(250)	141	1,000	-
Event Expenses	-	-	1,000	(1,000)	-	4,000	-
Sponsorships	-	-	375	(375)	1,100	1,500	-
Total Expenses	12,163	47,887	70,587	(22,700)	318,364	282,348	16.96
NET EXCESS (DEFICIT)	\$ 43,032	\$ 145,285	\$ (99,957)	\$ 245,242	\$ (24,599)	\$ (399,828)	(36.34)

* 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 March 31, 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	\$ 3,177	\$ -	\$ -	\$ -	\$ 3,177	\$ -	\$ -	\$ 648	\$ -	\$ -	\$ -	\$ 648	\$ 3,825
Interest Earned	(17)	-	-	456	439	-	-	-	-	-	-	-	439
Dividend Income	4,590	-	-	-	4,590	-	-	-	-	-	-	-	4,590
Realized Gain (Loss)	11,787	-	-	-	11,787	-	-	-	-	-	-	-	11,787
IOLTA Income	34,554	-	-	-	34,554	-	-	-	-	-	-	-	34,554
Net Assets Released from Restrictions	982	-	-	-	982	-	-	(50)	(932)	-	-	(982)	-
Total Revenue and Support	<u>55,073</u>	<u>-</u>	<u>-</u>	<u>456</u>	<u>55,529</u>	<u>-</u>	<u>-</u>	<u>598</u>	<u>(932)</u>	<u>-</u>	<u>-</u>	<u>(334)</u>	<u>55,195</u>
EXPENSES													
General	10,434	1,564	16	15	12,029	-	-	-	-	-	-	-	12,029
Fundraising	61	22	-	-	83	-	-	-	-	-	-	-	83
Program	50	-	1	-	51	-	-	-	-	-	-	-	51
Total Expenses	<u>10,545</u>	<u>1,586</u>	<u>17</u>	<u>15</u>	<u>12,163</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,163</u>
CHANGE IN FUND BALANCE	44,528	(1,586)	(17)	441	43,366	-	-	598	(932)	-	-	(334)	43,032
CLOSING ENTRY	(1,603)	1,586	17	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(103,620)	-	-	103,620	-	-	-	-	-	-	-	-	-
FUND BALANCE													
BEGINNING OF PERIOD	<u>1,020,356</u>	<u>-</u>	<u>-</u>	<u>297,321</u>	<u>1,317,677</u>	<u>1,275</u>	<u>1,000</u>	<u>50</u>	<u>251,729</u>	<u>6,111</u>	<u>873,312</u>	<u>1,133,477</u>	<u>2,451,154</u>
FUND BALANCE													
END OF PERIOD	<u>\$ 959,661</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 401,382</u>	<u>\$ 1,361,043</u>	<u>\$ 1,275</u>	<u>\$ 1,000</u>	<u>\$ 648</u>	<u>\$ 250,797</u>	<u>\$ 6,111</u>	<u>\$ 873,312</u>	<u>\$ 1,133,143</u>	<u>\$ 2,494,186</u>

No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Three Month Period Ended March 31, 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	\$ 9,276	\$ -	\$ -	\$ -	\$ 9,276	\$ -	\$ -	\$ 6,685	\$ 23,984	\$ -	\$ -	\$ 30,669	\$ 39,945
Interest Earned	317	-	-	1,171	1,488	-	-	-	-	-	-	-	1,488
Dividend Income	7,277	-	-	-	7,277	-	-	-	-	-	-	-	7,277
Realized Gain (Loss)	27,273	-	-	-	27,273	-	-	-	-	-	-	-	27,273
IOLTA Income	111,078	-	-	-	111,078	-	-	-	-	-	-	-	111,078
Net Assets Released from Restrictions	11,979	-	-	-	11,979	-	-	(10,392)	(1,587)	-	-	(11,979)	-
Project Grants	-	-	-	-	-	-	-	-	-	6,111	-	6,111	6,111
Total Revenue and Support	167,200	-	-	1,171	168,371	-	-	(3,707)	22,397	6,111	-	24,801	193,172
EXPENSES													
General	32,686	1,708	138	15	34,547	-	-	-	-	-	-	-	34,547
Fundraising	2,332	72	-	-	2,404	-	-	-	-	-	-	-	2,404
Program	10,392	-	544	-	10,936	-	-	-	-	-	-	-	10,936
Total Expenses	45,410	1,780	682	15	47,887	-	-	-	-	-	-	-	47,887
CHANGE IN FUND BALANCE	121,790	(1,780)	(682)	1,156	120,484	-	-	(3,707)	22,397	6,111	-	24,801	145,285
CLOSING ENTRY	(2,462)	1,780	682	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(103,620)	-	-	103,620	-	-	-	-	-	-	-	-	-
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	\$ 959,661	\$ -	\$ -	\$ 401,382	\$ 1,361,043	\$ 1,275	\$ 1,000	\$ 648	\$ 250,797	\$ 6,111	\$ 873,312	\$ 1,133,143	\$ 2,494,186

No assurance is provided on these financial statements.