

Arkansas Access to Justice Foundation, Inc.
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
April 30, 2021

ASSETS

Current Assets

Cash and Cash Equivalents	\$	1,362,666	
Investments		987,110	
Due from Arkansas Access to Justice Commission		1,425	
Total Current Assets			2,351,201

Property and Equipment

Office Equipment		16,862	
Accumulated Depreciation		(12,379)	
Total Property and Equipment			4,483

Other Assets

Assets Held by Arkansas Community Foundation		159,137	
Security Deposit		2,229	
Total Other Assets			161,366

TOTAL ASSETS			\$ 2,517,050

LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	\$	4,477	
Total Liabilities			4,477

Net Assets

Without Donor Restrictions		1,375,577	
With Donor Restrictions		1,136,996	
Total Net Assets			2,512,573

TOTAL LIABILITIES AND NET ASSETS			\$ 2,517,050

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 Four Month Periods Ended April 30, 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	\$ 37,835	\$ -	\$ 37,835	\$ 148,915	\$ -	\$ 148,915
Donations	1,280	-	1,280	10,481	-	10,481
Designated Donations	-	207	207	-	6,892	6,892
Endowment Donations	25	-	25	100	-	100
Project Grants	-	-	-	-	6,111	6,111
Unclaimed Funds	-	4,294	4,294	-	26,190	26,190
Unidentifiable Funds	-	-	-	-	2,088	2,088
Interest Earned	641	-	641	2,129	-	2,129
Dividend Income	1,143	-	1,143	8,419	-	8,419
Arkansas Community Foundation Realized Gain (Loss)	1,866	-	1,866	1,866	-	1,866
Stephens Change in Book Value	16,951	-	16,951	44,224	-	44,224
Net Assets Released from Restrictions	648	(648)	-	12,627	(12,627)	-
Total Revenue and Support	60,389	3,853	64,242	228,761	28,654	257,415
EXPENSES						
Advertising	-	-	-	1,739	-	1,739
Insurance (Directors & Officers)	-	-	-	927	-	927
Insurance (General Liability)	-	-	-	956	-	956
Office Equipment	542	-	542	2,478	-	2,478
Depreciation	90	-	90	360	-	360
Dues & Subscriptions	-	-	-	250	-	250
Office Supplies	660	-	660	737	-	737
Postage & Copying	39	-	39	465	-	465
Telephone & Internet	334	-	334	1,487	-	1,487
Rent	3,190	-	3,190	12,697	-	12,697
Board Meeting Expenses	26	-	26	26	-	26
Bank Charges	54	-	54	245	-	245
Software Licensing	1,636	-	1,636	10,602	-	10,602
Website Hosting	320	-	320	320	-	320
Credit Card Processing Fees	71	-	71	475	-	475
Direct Mail Campaign	2,051	-	2,051	2,051	-	2,051
Resource Development Contract	-	-	-	2,000	-	2,000
Designated Donation Distribution	648	-	648	11,040	-	11,040
Endowment Fees	546	-	546	546	-	546
Pro Bono Outreach Clinics	29	-	29	573	-	573
Campaign for Legal Aid Distributions	33,019	-	33,019	33,019	-	33,019
Professional Services - IOLTA Compliance	-	-	-	550	-	550
Professional Services - Accounting	2,600	-	2,600	10,200	-	10,200
Total Expenses	45,855	-	45,855	93,743	-	93,743
CHANGE IN NET ASSETS	14,534	3,853	18,387	135,018	28,654	163,672
NET ASSETS						
BEGINNING OF PERIOD	1,361,043	1,133,143	2,494,186	1,240,559	1,108,342	2,348,901
NET ASSETS						
END OF PERIOD	\$ 1,375,577	\$ 1,136,996	\$ 2,512,573	\$ 1,375,577	\$ 1,136,996	\$ 2,512,573

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
April 30, 2021

Cash and Cash Equivalents		
Simmons Operating	\$	224,700
Simmons Campaign		36,077
Equity Bank		143,504
Centennial Insured Cash Sweep		285,324
Simmons Insured Cash Sweep		375,964
Stephens Money Market		268,324
Southern Bancorp Certificate of Deposit		25,897
Undeposited Funds		<u>2,876</u>
Total Cash and Cash Equivalents		1,362,666
Investments		
Stephens Equity		<u>987,110</u>
Total Investments		<u>987,110</u>
Other Asset		
Assets Held by Arkansas Community Foundation		<u>159,137</u>
Total Other Asset		<u>159,137</u>
Total Cash, Investments, and Other Asset		<u><u>\$ 2,508,913</u></u>

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
April 30, 2021

	Without Donor Restrictions	Board-Designated Reserve	With Donor Restrictions	Total
Simmons Operating	\$ 218,589	\$ -	\$ 6,111	\$ 224,700
Simmons Campaign	33,596	-	2,481	36,077
Assets Held by Arkansas Community Foundation	159,137	-	-	159,137
Centennial Bank	33,107	-	252,217	285,324
Southern Bancorp Certificate of Deposit	-	25,897	-	25,897
Equity Bank	143,504	-	-	143,504
Simmons Insured Cash Sweep	-	375,964	-	375,964
Stephens, Inc	382,123	-	873,311	1,255,434
Undeposited Funds	-	-	2,876	2,876
	<u>\$ 970,056</u>	<u>\$ 401,861</u>	<u>\$ 1,136,996</u>	<u>\$ 2,508,913</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the Four Month Period Ended April 30, 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	\$ 37,835	\$ 148,915	\$ 105,400	\$ 43,515	\$ 228,280	\$ 316,200	47.10
Special Event Sponsorships	-	-	5,000	(5,000)	-	15,000	-
Donations	1,280	10,481	20,000	(9,519)	16,981	60,000	17.47
Designated Donations	207	6,892	6,000	892	7,135	18,000	38.29
Endowment Donations	25	100	1,667	(1,567)	300	5,000	2.00
Special Event Revenue - Ticket Sales	-	-	667	(667)	-	2,000	-
Project Grants	-	6,111	2,704	3,407	-	8,111	75.34
Unclaimed Funds	4,294	26,190	13,333	12,857	65,966	40,000	65.48
Unidentifiable Funds	-	2,088	13,333	(11,245)	2,427	40,000	5.22
Interest Earned	641	2,129	2,333	(204)	4,604	7,000	30.41
Dividend Income	1,143	8,419	5,000	3,419	9,701	15,000	56.13
Arkansas Community Foundation Realized Gain (Loss)	1,866	1,866	133	1,733	202	400	466.50
Stevens Change in Book Value	16,951	44,224	(214,730)	258,954	14,357	(644,191) *	(6.87)
Total Revenue and Support	64,242	257,415	(39,160)	296,575	349,953	(117,480)	(219.11)
EXPENSES							
Temporary Help (Database Asst.)	-	-	-	-	2,625	-	-
Advertising	-	1,739	667	1,072	29	2,000	86.95
Insurance (Directors & Officers)	-	927	933	(6)	2,789	2,800	33.11
Insurance (General Liability)	-	956	317	639	947	950	100.63
Office Equipment	542	2,478	1,000	1,478	-	3,000	82.60
Depreciation	90	360	497	(137)	497	1,490	24.16
Staff Training	-	-	-	-	25	-	-
Dues & Subscriptions	-	250	833	(583)	-	2,500	10.00
Office Supplies	660	737	1,500	(763)	3,571	4,500	16.38
Postage & Copying	39	465	2,917	(2,452)	1,853	8,750	5.31
Telephone & Internet	334	1,487	1,733	(246)	2,047	5,200	28.60
Rent	3,190	12,697	12,682	15	9,382	38,047	33.37
Travel Board	-	-	167	(167)	-	500	-
Travel Staff	-	-	167	(167)	1,151	500	-
Travel Other	-	-	167	(167)	-	500	-
Board Meeting Expenses	26	26	167	(141)	433	500	5.20
Audit & CPA	-	-	3,167	(3,167)	-	9,500	-
Miscellaneous Expenses	-	-	1,833	(1,833)	-	5,500	-
IOLTA Grant Disbursements	-	-	-	-	260,000	-	-
Fendler Fellowship	-	-	1,333	(1,333)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	2,037	(2,037)	-	6,111	-
Bank Charges	54	245	267	(22)	211	800	30.63
Software Licensing	1,636	10,602	6,167	4,435	12,559	18,500	57.31
Website Hosting	320	320	233	87	410	700	45.71
Credit Card Processing Fees	71	475	833	(358)	341	2,500	19.00
Direct Mail Campaign	2,051	2,051	1,667	384	1,734	5,000	41.02
Donor and Volunteer Recognition	-	-	833	(833)	200	2,500	-
Email Marketing	-	-	667	(667)	-	2,000	-
Resource Development Contract	-	2,000	8,000	(6,000)	-	24,000	8.33
Annual Report	-	-	333	(333)	-	1,000	-
Outreach/Education	-	-	500	(500)	425	1,500	-
Designated Donation Distribution	648	11,040	6,000	5,040	10,470	18,000	61.33
Endowment Fees	546	546	667	(121)	869	2,000	27.30
Pro Bono Outreach Clinics	29	573	667	(94)	602	2,000	28.65
Campaign for Legal Aid Distributions	33,019	33,019	20,000	13,019	-	60,000	55.03
Prof. Services - IOLTA Compliance	-	550	1,667	(1,117)	-	5,000	11.00
Prof. Services - Accounting	2,600	10,200	10,000	200	9,600	30,000	34.00
Commissions on Donated Stock	-	-	167	(167)	-	500	-
Unclaimed Funds Paid	-	-	-	-	2,629	-	-
Janitorial	-	-	500	(500)	818	1,500	-
Hope for Justice Prize	-	-	667	(667)	-	2,000	-
Meals - Fundraising	-	-	333	(333)	141	1,000	-
Event Expenses	-	-	1,333	(1,333)	-	4,000	-
Sponsorships	-	-	500	(500)	1,100	1,500	-
Total Expenses	45,855	93,743	94,118	(375)	327,458	282,348	33.20
NET EXCESS (DEFICIT)	\$ 18,387	\$ 163,672	\$ (133,278)	\$ 296,950	\$ 22,495	\$ (399,828)	(40.94)

* The (\$644,191) budgeted for Stevens 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 April 30, 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	\$ 1,305	\$ -	\$ -	\$ -	\$ 1,305	\$ -	\$ -	\$ 207	\$ 4,294	\$ -	\$ -	\$ 4,501	\$ 5,806	
Interest Earned	162	-	-	479	641	-	-	-	-	-	-	-	641	
Dividend Income	1,143	-	-	-	1,143	-	-	-	-	-	-	-	1,143	
Realized Gain (Loss)	18,817	-	-	-	18,817	-	-	-	-	-	-	-	18,817	
IOLTA Income	37,835	-	-	-	37,835	-	-	-	-	-	-	-	37,835	
Net Assets Released from Restrictions	648	-	-	-	648	-	-	(648)	-	-	-	(648)	-	
Total Revenue and Support	59,910	-	-	479	60,389	-	-	(441)	4,294	-	-	3,853	64,242	
EXPENSES														
General	9,461	-	31	-	9,492	-	-	-	-	-	-	-	9,492	
Fundraising	2,103	18	-	-	2,121	-	-	-	-	-	-	-	2,121	
Program	34,213	-	29	-	34,242	-	-	-	-	-	-	-	34,242	
Total Expenses	45,777	18	60	-	45,855	-	-	-	-	-	-	-	45,855	
CHANGE IN FUND BALANCE	14,133	(18)	(60)	479	14,534	-	-	(441)	4,294	-	-	3,853	18,387	
CLOSING ENTRY	(78)	18	60	-	-	-	-	-	-	-	-	-	-	
CASH RESERVES TRANSFERS	-	-	-	-	-	-	-	-	-	-	-	-	-	
FUND BALANCE														
BEGINNING 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	
FUND BALANCE														
END OF PERIOD	\$ 973,716	\$ -	\$ -	\$ 401,861	\$ 1,375,577	\$ 1,275	\$ 1,000	\$ 207	\$ 255,091	\$ 6,111	\$ 873,312	\$ 1,136,996	\$ 2,512,573	

No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Four Month Period Ended April 30, 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	\$ 10,581	\$ -	\$ -	\$ -	\$ 10,581	\$ -	\$ -	\$ 6,892	\$ 28,278	\$ -	\$ -	\$ 35,170	\$ 45,751	
Interest Earned	479	-	-	1,650	2,129	-	-	-	-	-	-	-	2,129	
Dividend Income	8,419	-	-	-	8,419	-	-	-	-	-	-	-	8,419	
Realized Gain (Loss)	46,090	-	-	-	46,090	-	-	-	-	-	-	-	46,090	
IOLTA Income	148,915	-	-	-	148,915	-	-	-	-	-	-	-	148,915	
Net Assets Released from Restrictions	12,627	-	-	-	12,627	-	-	(11,040)	(1,587)	-	-	(12,627)	-	
Project Grants	-	-	-	-	-	-	-	-	-	6,111	-	6,111	6,111	
Total Revenue and Support	227,111	-	-	1,650	228,761	-	-	(4,148)	26,691	6,111	-	28,654	257,415	
EXPENSES														
General	42,147	1,708	169	15	44,039	-	-	-	-	-	-	-	44,039	
Fundraising	4,436	90	-	-	4,526	-	-	-	-	-	-	-	4,526	
Program	44,605	-	573	-	45,178	-	-	-	-	-	-	-	45,178	
Total Expenses	91,188	1,798	742	15	93,743	-	-	-	-	-	-	-	93,743	
CHANGE IN FUND BALANCE	135,923	(1,798)	(742)	1,635	135,018	-	-	(4,148)	26,691	6,111	-	28,654	163,672	
CLOSING ENTRY	(2,540)	1,798	742	-	-	-	-	-	-	-	-	-	-	
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	\$ 973,716	\$ -	\$ -	\$ 401,861	\$ 1,375,577	\$ 1,275	\$ 1,000	\$ 207	\$ 255,091	\$ 6,111	\$ 873,312	\$ 1,136,996	\$ 2,512,573	

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