

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

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,195,391
Investments	1,036,836

Total Current Assets	2,232,227
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Property and Equipment

Office Equipment	16,862
Accumulated Depreciation	(12,109)

Total Property and Equipment	4,753
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Other Assets

Assets Held by Arkansas Community Foundation	153,778
Security Deposit	2,229

Total Other Assets	156,007
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TOTAL ASSETS	\$ 2,392,987
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	\$ 1,022
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Total Liabilities	1,022
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Net Assets

Without Donor Restrictions	1,280,518
With Donor Restrictions	1,111,447

Total Net Assets	2,391,965
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TOTAL LIABILITIES AND NET ASSETS	\$ 2,392,987
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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 Month Period Ended January 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	\$ 40,937	\$ -	\$ 40,937	\$ 40,937	\$ -	\$ 40,937
Donations	3,503	-	3,503	3,503	-	3,503
Designated Donations	-	5,987	5,987	-	5,987	5,987
Endowment Donations	25	-	25	25	-	25
Unidentifiable Funds	-	1,473	1,473	-	1,473	1,473
Interest Earned	486	-	486	486	-	486
Dividend Income	868	-	868	868	-	868
Stephens Change in Book Value	11,904	-	11,904	11,904	-	11,904
Net Assets Released from Restrictions	4,355	(4,355)	-	4,355	(4,355)	-
Total Revenue and Support	<u>62,078</u>	<u>3,105</u>	<u>65,183</u>	<u>62,078</u>	<u>3,105</u>	<u>65,183</u>
EXPENSES						
Contract Help	-	-	-	-	-	-
Insurance (General Liability)	956	-	956.00	956	-	956
Depreciation	90	-	90.00	90	-	90
Office Supplies	77	-	77.00	77	-	77
Postage & Copying	110	-	110.00	110	-	110
Telephone & Internet	355	-	355.00	355	-	355
Rent	3,127	-	3,127.00	3,127	-	3,127
Bank Charges	60	-	60.00	60	-	60
Software Licensing	7,791	-	7,791.00	7,791	-	7,791
Credit Card Processing Fees	200	-	200.00	200	-	200
Resource Development Contract	2,000	-	2,000.00	2,000	-	2,000
Designated Donation Distribution	4,355	-	4,355.00	4,355	-	4,355
Pro Bono Outreach Clinics	498	-	498.00	498	-	498
Professional Services - Accounting	2,500	-	2,500.00	2,500	-	2,500
Total Expenses	<u>22,119</u>	<u>-</u>	<u>22,119</u>	<u>22,119</u>	<u>-</u>	<u>22,119</u>
CHANGE IN NET ASSETS	<u>39,959</u>	<u>3,105</u>	<u>43,064</u>	<u>39,959</u>	<u>3,105</u>	<u>43,064</u>
NET ASSETS						
BEGINNING OF PERIOD	<u>1,240,559</u>	<u>1,108,342</u>	<u>2,348,901</u>	<u>1,240,559</u>	<u>1,108,342</u>	<u>2,348,901</u>
NET ASSETS						
END OF PERIOD	<u>\$ 1,280,518</u>	<u>\$ 1,111,447</u>	<u>\$ 2,391,965</u>	<u>\$ 1,280,518</u>	<u>\$ 1,111,447</u>	<u>\$ 2,391,965</u>

SUPPLEMENTARY INFORMATION

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Cash, Investments, and Other Asset
January 31, 2021

Cash and Cash Equivalents	
Simmons Operating	\$ 284,175
Simmons Campaign	71,671
Equity Bank	68,482
Centennial Bank	261,328
Simmons Insured Cash Sweep	99,481
Stephens Money Market	179,240
Southern Bancorp Certificate of Deposit	25,884
Bank of England Certificate of Deposit - Maturity March 2021	102,216
Bank of England Certificate of Deposit - Maturity March 2021	<u>102,914</u>
Total Cash and Cash Equivalents	1,195,391
Investments	
Stephens Equity	<u>1,036,836</u>
Total Investments	<u>1,036,836</u>
Other Asset	
Assets Held by Arkansas Community Foundation	<u>153,778</u>
Total Other Asset	<u>153,778</u>
Total Cash, Investments, and Other Asset	<u><u>\$ 2,386,005</u></u>

No assurance is provided on these financial statements.

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

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating	\$ 284,175	\$ -	\$ -	\$ 284,175
Simmons Campaign	63,409	-	8,262	71,671
Assets Held by Arkansas Community Foundation	153,778	-	-	153,778
Centennial Bank	31,453	-	229,875	261,328
Southern Bancorp Certificate of Deposit	-	25,884	-	25,884
Bank of England Certificate of Deposit - Maturity March 2021	-	102,216	-	102,216
Bank of England Certificate of Deposit - Maturity March 2021	-	102,914	-	102,914
Equity Bank	68,482	-	-	68,482
Simmons Insured Cash Sweep	33,528	65,953	-	99,481
Stephens, Inc	342,766	-	873,310	1,216,076
	<u>\$ 977,591</u>	<u>\$ 296,967</u>	<u>\$ 1,111,447</u>	<u>\$ 2,386,005</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the One Month Period Ended January 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	\$ 40,937	\$ 40,937	\$ 26,350	\$ 14,587	\$ 64,291	\$ 316,200	12.95
Special Event Sponsorships	-	-	1,250	(1,250)	-	15,000	-
Donations	3,503	3,503	5,000	(1,497)	7,340	60,000	5.84
Designated Donations	5,987	5,987	1,500	4,487	5,505	18,000	33.26
Endowment Donations	25	25	417	(392)	75	5,000	0.50
Special Event Revenue - Ticket Sales	-	-	167	(167)	-	2,000	-
Project Grants	-	-	676	(676)	-	8,111	-
Unclaimed Funds	-	-	3,333	(3,333)	49,749	40,000	-
Unidentifiable Funds	1,473	1,473	3,333	(1,860)	-	40,000	3.68
Interest Earned	486	486	584	(98)	759	7,000	6.94
Dividend Income	868	868	1,250	(382)	2,375	15,000	5.79
Arkansas Community Foundation Realized (Loss)	-	-	33	(33)	350	400	-
Stephens Change in Book Value	11,904	11,904	(53,683)	65,587	8,409	(644,191) *	(1.85) *
Total Revenue and Support	65,183	65,183	(9,790)	74,973	138,853	(117,480)	(55.48)
EXPENSES							
Temporary Help (Database Asst.)	-	-	-	-	1,200	-	-
Advertising	-	-	167	(167)	-	2,000	-
Insurance (Directors & Officers)	-	-	233	(233)	-	2,800	-
Insurance (General Liability)	956	956	79	877	947	950	100.63
Office Equipment	-	-	250	(250)	-	3,000	-
Depreciation	90	90	124	(34)	124	1,490	6.04
Dues & Subscriptions	-	-	208	(208)	-	2,500	-
Office Supplies	77	77	375	(298)	2,377	4,500	1.71
Postage & Copying	110	110	729	(619)	220	8,750	1.26
Telephone & Internet	355	355	433	(78)	392	5,200	6.83
Rent	3,127	3,127	3,171	(44)	-	38,047	8.22
Travel Board	-	-	42	(42)	-	500	-
Travel Staff	-	-	42	(42)	353	500	-
Travel Other	-	-	42	(42)	-	500	-
Board Meeting Expenses	-	-	42	(42)	74	500	-
Audit & CPA	-	-	792	(792)	-	9,500	-
Miscellaneous Expenses	-	-	458	(458)	-	5,500	-
Fendler Fellowship	-	-	333	(333)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	509	(509)	-	6,111	-
Bank Charges	60	60	66	(6)	50	800	7.50
Software Licensing	7,791	7,791	1,542	6,249	11,027	18,500	42.11
Website Hosting	-	-	58	(58)	100	700	-
Credit Card Processing Fees	200	200	208	(8)	200	2,500	8.00
Direct Mail Campaign	-	-	417	(417)	1,402	5,000	-
Donor and Volunteer Recognition	-	-	208	(208)	200	2,500	-
Email Marketing	-	-	167	(167)	-	2,000	-
Resource Development Contract	2,000	2,000	2,000	-	-	24,000	8.33
Annual Report	-	-	83	(83)	-	1,000	-
Outreach/Education	-	-	125	(125)	325	1,500	-
Designated Donation Distribution	4,355	4,355	1,500	2,855	3,555	18,000	24.19
Endowment Fees	-	-	167	(167)	428	2,000	-
Pro Bono Outreach Clinics	498	498	167	331	602	2,000	24.90
Campaign for Legal Aid Distributions	-	-	5,000	(5,000)	-	60,000	-
Prof. Services - IOLTA Compliance	-	-	417	(417)	-	5,000	-
Prof. Services - Accounting	2,500	2,500	2,500	-	2,300	30,000	8.33
Commissions on Donated Stock	-	-	42	(42)	-	500	-
Janitorial	-	-	125	(125)	273	1,500	-
Hope for Justice Prize	-	-	167	(167)	-	2,000	-
Meals - Fundraising	-	-	83	(83)	70	1,000	-
Event Expenses	-	-	333	(333)	-	4,000	-
Sponsorships	-	-	125	(125)	-	1,500	-
Total Expenses	22,119	22,119	23,529	(1,410)	26,219	282,348	7.83
NET EXCESS (DEFICIT)	\$ 43,064	\$ 43,064	\$ (33,319)	\$ 76,383	\$ 112,634	\$ (399,828)	(10.77)

* 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 January 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	Bank of America - Base	Total With Donor Restrictions	
REVENUE AND SUPPORT												
Donations	\$ 3,528	\$ -	\$ -	\$ -	\$ 3,528	\$ -	\$ -	\$ 5,987	\$ 1,473	\$ -	\$ 7,460	\$ 10,988
Interest Earned	125	-	-	361	486	-	-	-	-	-	-	486
Dividend Income	868	-	-	-	868	-	-	-	-	-	-	868
Realized Gain (Loss)	11,904	-	-	-	11,904	-	-	-	-	-	-	11,904
IOLTA Income	40,937	-	-	-	40,937	-	-	-	-	-	-	40,937
Net Assets Released from Restrictions	4,355	-	-	-	4,355	-	-	(4,355)	-	-	(4,355)	-
Total Revenue and Support	61,717	-	-	361	62,078	-	-	1,632	1,473	-	3,105	65,183
EXPENSES												
General	14,922	144	-	-	15,066	-	-	-	-	-	-	15,066
Fundraising	2,200	-	-	-	2,200	-	-	-	-	-	-	2,200
Program	4,355	-	498	-	4,853	-	-	-	-	-	-	4,853
Total Expenses	21,477	144	498	-	22,119	-	-	-	-	-	-	22,119
CHANGE IN FUND BALANCE	40,240	(144)	(498)	361	39,959	-	-	1,632	1,473	-	3,105	43,064
CLOSING ENTRY	(642)	144	498	-	-	-	-	-	-	-	-	-
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	\$ 983,551	\$ -	\$ -	\$ 296,967	\$ 1,280,518	\$ 1,275	\$ 1,000	\$ 5,987	\$ 229,873	\$ 873,312	\$ 1,111,447	\$ 2,391,965

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