

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

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$ 1,245,893
Investments	<u>884,415</u>

<b>Total Current Assets</b>	<b>2,130,308</b>
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**Property and Equipment**

Office Equipment	16,862
Accumulated Depreciation	<u>(12,559)</u>

<b>Total Property and Equipment</b>	<b>4,303</b>
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**Other Assets**

Assets Held by Arkansas Community Foundation	159,231
Security Deposit	<u>2,229</u>

<b>Total Other Assets</b>	<b><u>161,460</u></b>
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<b>TOTAL ASSETS</b>	<b><u><u>\$ 2,296,071</u></u></b>
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**LIABILITIES AND NET ASSETS**

**Liabilities**

Credit Cards Payable	\$ <u>1,580</u>
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<b>Total Liabilities</b>	<b>1,580</b>
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**Net Assets**

Without Donor Restrictions	1,479,245
With Donor Restrictions	<u>815,246</u>

<b>Total Net Assets</b>	<b><u>2,294,491</u></b>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u><u>\$ 2,296,071</u></u></b>
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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 and Six Month Periods Ended June 30, 2021**

	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	\$ 33,740	\$ -	\$ 33,740	\$ 217,412	\$ -	\$ 217,412
Donations	1,176	-	1,176	12,794	-	12,794
Designated Donations	-	207	207	-	7,510	7,510
Endowment Donations	50	-	50	219	-	219
Project Grants	-	-	-	-	6,111	6,111
Unclaimed Funds	-	1	1	-	26,191	26,191
Unidentifiable Funds	-	-	-	-	3,305	3,305
Interest Earned	682	-	682	3,345	-	3,345
Dividend Income	4,216	-	4,216	14,383	-	14,383
Arkansas Community Foundation Realized Gain (Loss)	-	-	-	1,866	-	1,866
Stephens Change in Book Value	24,285	-	24,285	84,855	-	84,855
Net Assets Released from Restrictions	323,167	(323,167)	-	336,213	(336,213)	-
<b>Total Revenue and Support</b>	<u>387,316</u>	<u>(322,959)</u>	<u>64,357</u>	<u>671,087</u>	<u>(293,096)</u>	<u>377,991</u>
<b>EXPENSES</b>						
Advertising	-	-	-	1,739	-	1,739
Insurance (Directors & Officers)	-	-	-	927	-	927
Insurance (General Liability)	-	-	-	956	-	956
Office Equipment	458	-	458	2,935	-	2,935
Depreciation	90	-	90	540	-	540
Dues & Subscriptions	-	-	-	1,062	-	1,062
Office Supplies	73	-	73	1,012	-	1,012
Postage & Copying	-	-	-	465	-	465
Telephone & Internet	334	-	334	2,129	-	2,129
Rent	3,190	-	3,190	19,076	-	19,076
Travel Staff	-	-	-	20	-	20
Board Meeting Expenses	149	-	149	175	-	175
Bank of America Settlement Grant Payments	322,096	-	322,096	322,096	-	322,096
Bank Charges	58	-	58	380	-	380
Software Licensing	901	-	901	12,063	-	12,063
Website Hosting	-	-	-	320	-	320
Credit Card Processing Fees	64	-	64	609	-	609
Direct Mail Campaign	-	-	-	2,051	-	2,051
Resource Development Contract	-	-	-	2,000	-	2,000
Designated Donation Distribution	413	-	413	11,659	-	11,659
Endowment Fees	-	-	-	546	-	546
Pro Bono Outreach Clinics	77	-	77	672	-	672
Campaign for Legal Aid Distributions	-	-	-	33,019	-	33,019
Professional Services - IOLTA Compliance	-	-	-	550	-	550
Professional Services - Accounting	2,600	-	2,600	15,400	-	15,400
<b>Total Expenses</b>	<u>330,503</u>	<u>-</u>	<u>330,503</u>	<u>432,401</u>	<u>-</u>	<u>432,401</u>
<b>CHANGE IN NET ASSETS</b>	56,813	(322,959)	(266,146)	238,686	(293,096)	(54,410)
<b>NET ASSETS</b>						
<b>BEGINNING OF PERIOD</b>	<u>1,422,432</u>	<u>1,138,205</u>	<u>2,560,637</u>	<u>1,240,559</u>	<u>1,108,342</u>	<u>2,348,901</u>
<b>NET ASSETS</b>						
<b>END OF PERIOD</b>	<u>\$ 1,479,245</u>	<u>\$ 815,246</u>	<u>\$ 2,294,491</u>	<u>\$ 1,479,245</u>	<u>\$ 815,246</u>	<u>\$ 2,294,491</u>

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**  
**June 30, 2021**

**Cash and Cash Equivalents**

Simmons Operating	\$ 251,319
Simmons Campaign	38,342
Equity Bank	168,532
Centennial Insured Cash Sweep	289,457
Simmons Insured Cash Sweep	376,939
Stephens Money Market	95,394
Southern Bancorp Certificate of Deposit	<u>25,910</u>

**Total Cash and Cash Equivalents** **1,245,893**

**Investments**

Stephens Equity	<u>884,415</u>
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**Total Investments** **884,415**

**Other Asset**

Assets Held by Arkansas Community Foundation	<u>159,231</u>
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**Total Other Asset** **159,231**

**Total Cash, Investments, and Other Asset** **\$ 2,289,539**

No assurance is provided on these financial statements.

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

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating	\$ 245,208	\$ -	\$ 6,111	\$ 251,319
Simmons Campaign	35,861	-	2,481	38,342
Assets Held by Arkansas Community Foundation	159,231	-	-	159,231
Centennial Bank	34,018	-	255,439	289,457
Southern Bancorp Certificate of Deposit	-	25,910	-	25,910
Equity Bank	168,532	-	-	168,532
Simmons Insured Cash Sweep	-	376,939	-	376,939
Stephens, Inc	428,594	-	551,215	979,809
	<u>\$ 1,071,444</u>	<u>\$ 402,849</u>	<u>\$ 815,246</u>	<u>\$ 2,289,539</u>

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Budget vs. Actual Schedule**  
**For the Six Month Period Ended June 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
<b>REVENUE AND SUPPORT</b>							
Income/IOLTA Participants	\$ 33,740	\$ 217,412	\$ 158,100	\$ 59,312	\$ 296,818	\$ 316,200	68.76
Special Event Sponsorships	-	-	7,500	(7,500)	-	15,000	-
Donations	1,176	12,794	30,000	(17,206)	21,846	60,000	21.32
Designated Donations	207	7,510	9,000	(1,490)	8,345	18,000	41.72
Endowment Donations	50	219	2,500	(2,281)	450	5,000	4.38
Special Event Revenue - Ticket Sales	-	-	1,000	(1,000)	-	2,000	-
Project Grants	-	6,111	4,055	2,056	-	8,111	75.34
Unclaimed Funds	1	26,191	20,000	6,191	75,341	40,000	65.48
Unidentifiable Funds	-	3,305	20,000	(16,695)	30,230	40,000	8.26
Interest Earned	682	3,345	3,500	(155)	8,804	7,000	47.79
Dividend Income	4,216	14,383	7,500	6,883	16,354	15,000	95.89
Arkansas Community Foundation Realized Gain (Loss)	-	1,866	200	1,666	202	400	466.50
Stephens Change in Book Value	24,285	84,855	(322,095)	406,950	48,499	(644,191) *	(13.17)
<b>Total Revenue and Support</b>	<b>64,357</b>	<b>377,991</b>	<b>(58,740)</b>	<b>436,731</b>	<b>506,889</b>	<b>(117,480)</b>	<b>(321.75)</b>
<b>EXPENSES</b>							
Temporary Help (Database Asst.)	-	-	-	-	2,625	-	-
Advertising	-	1,739	1,000	739	152	2,000	86.95
Insurance (Directors & Officers)	-	927	1,400	(473)	2,789	2,800	33.11
Insurance (General Liability)	-	956	475	481	947	950	100.63
Office Equipment	458	2,935	1,500	1,435	2,178	3,000	97.83
Depreciation	90	540	745	(205)	745	1,490	36.24
Staff Training	-	-	-	-	25	-	-
Dues & Subscriptions	-	1,062	1,250	(188)	928	2,500	42.48
Office Supplies	73	1,012	2,250	(1,238)	4,058	4,500	22.49
Postage & Copying	-	465	4,375	(3,910)	2,465	8,750	5.31
Telephone & Internet	334	2,129	2,600	(471)	2,747	5,200	40.94
Rent	3,190	19,076	19,023	53	15,636	38,047	50.14
Travel Board	-	-	250	(250)	-	500	-
Travel Staff	-	20	250	(230)	1,151	500	4.00
Travel Other	-	-	250	(250)	-	500	-
Board Meeting Expenses	149	175	250	(75)	433	500	35.00
Audit & CPA	-	-	4,750	(4,750)	1,224	9,500	-
Miscellaneous Expenses	-	-	2,750	(2,750)	23	5,500	-
IOLTA Grant Disbursements	-	-	-	-	260,000	-	-
Bank of America Settlement Grant Payments	322,096	322,096	-	322,096	322,095	-	-
Fendler Fellowship	-	-	2,000	(2,000)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	3,056	(3,056)	-	6,111	-
Bank Charges	58	380	400	(20)	342	800	47.50
Software Licensing	901	12,063	9,250	2,813	14,064	18,500	65.21
Website Hosting	-	320	350	(30)	507	700	45.71
Credit Card Processing Fees	64	609	1,250	(641)	504	2,500	24.36
Direct Mail Campaign	-	2,051	2,500	(449)	1,734	5,000	41.02
Donor and Volunteer Recognition	-	-	1,250	(1,250)	200	2,500	-
Email Marketing	-	-	1,000	(1,000)	-	2,000	-
Resource Development Contract	-	2,000	12,000	(10,000)	-	24,000	8.33
Annual Report	-	-	500	(500)	-	1,000	-
Outreach/Education	-	-	750	(750)	425	1,500	-
Designated Donation Distribution	413	11,659	9,000	2,659	11,210	18,000	64.77
Endowment Fees	-	546	1,000	(454)	869	2,000	27.30
Pro Bono Outreach Clinics	77	672	1,000	(328)	602	2,000	33.60
Campaign for Legal Aid Distributions	-	33,019	30,000	3,019	-	60,000	55.03
Prof. Services - IOLTA Compliance	-	550	2,500	(1,950)	300	5,000	11.00
Prof. Services - Accounting	2,600	15,400	15,000	400	14,600	30,000	51.33
Commissions on Donated Stock	-	-	250	(250)	-	500	-
Unclaimed Funds Paid	-	-	-	-	2,629	-	-
Janitorial	-	-	750	(750)	1,635	1,500	-
Hope for Justice Prize	-	-	1,000	(1,000)	-	2,000	-
Meals - Fundraising	-	-	500	(500)	141	1,000	-
Event Expenses	-	-	2,000	(2,000)	-	4,000	-
Sponsorships	-	-	750	(750)	1,100	1,500	-
<b>Total Expenses</b>	<b>330,503</b>	<b>432,401</b>	<b>141,174</b>	<b>291,227</b>	<b>671,083</b>	<b>282,348</b>	<b>153.14</b>
<b>NET EXCESS (DEFICIT)</b>	<b>\$ (266,146)</b>	<b>\$ (54,410)</b>	<b>\$ (199,914)</b>	<b>\$ 145,504</b>	<b>\$ (164,194)</b>	<b>\$ (399,828)</b>	<b>13.61</b>

\* 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 June 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	
<b>REVENUE AND SUPPORT</b>													
Donations	\$ 1,226	\$ -	\$ -	\$ -	\$ 1,226	\$ -	\$ -	\$ 207	\$ 1	\$ -	\$ -	\$ 208	\$ 1,434
Interest Earned	189	-	-	493	682	-	-	-	-	-	-	-	682
Dividend Income	4,216	-	-	-	4,216	-	-	-	-	-	-	-	4,216
Realized Gain (Loss)	24,285	-	-	-	24,285	-	-	-	-	-	-	-	24,285
IOLTA Income	33,740	-	-	-	33,740	-	-	-	-	-	-	-	33,740
Net Assets Released from Restrictions	323,167	-	-	-	323,167	-	-	(413)	(658)	-	(322,096)	(323,167)	-
<b>Total Revenue and Support</b>	<b>386,823</b>	<b>-</b>	<b>-</b>	<b>493</b>	<b>387,316</b>	<b>-</b>	<b>-</b>	<b>(206)</b>	<b>(657)</b>	<b>-</b>	<b>(322,096)</b>	<b>(322,959)</b>	<b>64,357</b>
<b>EXPENSES</b>													
General	7,854	-	-	-	7,854	-	-	-	-	-	-	-	7,854
Fundraising	48	16	-	-	64	-	-	-	-	-	-	-	64
Program	322,508	-	77	-	322,585	-	-	-	-	-	-	-	322,585
<b>Total Expenses</b>	<b>330,410</b>	<b>16</b>	<b>77</b>	<b>-</b>	<b>330,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>330,503</b>
<b>CHANGE IN FUND BALANCE</b>	<b>56,413</b>	<b>(16)</b>	<b>(77)</b>	<b>493</b>	<b>56,813</b>	<b>-</b>	<b>-</b>	<b>(206)</b>	<b>(657)</b>	<b>-</b>	<b>(322,096)</b>	<b>(322,959)</b>	<b>(266,146)</b>
<b>CLOSING ENTRY</b>	<b>(93)</b>	<b>16</b>	<b>77</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH RESERVES 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>1,020,076</b>	<b>-</b>	<b>-</b>	<b>402,356</b>	<b>1,422,432</b>	<b>1,275</b>	<b>1,000</b>	<b>412</b>	<b>256,095</b>	<b>6,111</b>	<b>873,312</b>	<b>1,138,205</b>	<b>2,560,637</b>
<b>FUND BALANCE</b>													
<b>END OF PERIOD</b>	<b>\$ 1,076,396</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 402,849</b>	<b>\$ 1,479,245</b>	<b>\$ 1,275</b>	<b>\$ 1,000</b>	<b>\$ 206</b>	<b>\$ 255,438</b>	<b>\$ 6,111</b>	<b>\$ 551,216</b>	<b>\$ 815,246</b>	<b>\$ 2,294,491</b>

**Arkansas Access to Justice Foundation, Inc.  
Supplementary Schedule of Fund Balances  
For the Six Month Period Ended June 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		
<b>REVENUE AND SUPPORT</b>														
Donations	\$ 13,013	\$ -	\$ -	\$ -	\$ 13,013	\$ -	\$ -	\$ 7,510	\$ 29,496	\$ -	\$ -	\$ 37,006	\$ 50,019	
Interest Earned	707	-	-	2,638	3,345	-	-	-	-	-	-	-	3,345	
Dividend Income	14,383	-	-	-	14,383	-	-	-	-	-	-	-	14,383	
Realized Gain (Loss)	86,721	-	-	-	86,721	-	-	-	-	-	-	-	86,721	
IOLTA Income	217,412	-	-	-	217,412	-	-	-	-	-	-	-	217,412	
Project Grants	-	-	-	-	-	-	-	-	-	6,111	-	6,111	6,111	
Net Assets Released from Restrictions	336,213	-	-	-	336,213	-	-	(11,659)	(2,458)	-	(322,096)	(336,213)	-	
<b>Total Revenue and Support</b>	<b>668,449</b>	<b>-</b>	<b>-</b>	<b>2,638</b>	<b>671,087</b>	<b>-</b>	<b>-</b>	<b>(4,149)</b>	<b>27,038</b>	<b>6,111</b>	<b>(322,096)</b>	<b>(293,096)</b>	<b>377,991</b>	
<b>EXPENSES</b>														
General	57,858	1,708	169	15	59,750	-	-	-	-	-	-	-	59,750	
Fundraising	4,539	121	-	-	4,660	-	-	-	-	-	-	-	4,660	
Program	367,319	-	672	-	367,991	-	-	-	-	-	-	-	367,991	
<b>Total Expenses</b>	<b>429,716</b>	<b>1,829</b>	<b>841</b>	<b>15</b>	<b>432,401</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>432,401</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>238,733</b>	<b>(1,829)</b>	<b>(841)</b>	<b>2,623</b>	<b>238,686</b>	<b>-</b>	<b>-</b>	<b>(4,149)</b>	<b>27,038</b>	<b>6,111</b>	<b>(322,096)</b>	<b>(293,096)</b>	<b>(54,410)</b>	
<b>CLOSING ENTRY</b>	<b>(2,670)</b>	<b>1,829</b>	<b>841</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CASH RESERVES TRANSFERS</b>	<b>(103,620)</b>	<b>-</b>	<b>-</b>	<b>103,620</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>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>-</b>	<b>873,312</b>	<b>1,108,342</b>	<b>2,348,901</b>	
<b>FUND BALANCE</b>														
<b>END OF PERIOD</b>	<b>\$ 1,076,396</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 402,849</b>	<b>\$ 1,479,245</b>	<b>\$ 1,275</b>	<b>\$ 1,000</b>	<b>\$ 206</b>	<b>\$ 255,438</b>	<b>\$ 6,111</b>	<b>\$ 551,216</b>	<b>\$ 815,246</b>	<b>\$ 2,294,491</b>	

No assurance is provided on these financial statements.