

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

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$ 1,325,858
Investments	<u>861,442</u>

<b>Total Current Assets</b>	<b>2,187,300</b>
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**Property and Equipment**

Office Equipment	16,862
Accumulated Depreciation	<u>(12,739)</u>

<b>Total Property and Equipment</b>	<b>4,123</b>
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**Other Assets**

Assets Held by Arkansas Community Foundation	161,441
Security Deposit	<u>2,229</u>

<b>Total Other Assets</b>	<b><u>163,670</u></b>
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<b>TOTAL ASSETS</b>	<b><u><u>\$ 2,355,093</u></u></b>
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**LIABILITIES AND NET ASSETS**

**Liabilities**

Credit Cards Payable	\$ <u>1,283</u>
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<b>Total Liabilities</b>	<b>1,283</b>
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**Net Assets**

Without Donor Restrictions	1,535,995
With Donor Restrictions	<u>817,815</u>

<b>Total Net Assets</b>	<b><u>2,353,810</u></b>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u><u>\$ 2,355,093</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 Eight Month Periods Ended August 31, 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	\$ 37,855	\$ -	\$ 37,855	\$ 294,897	\$ -	\$ 294,897
Donations	1,762	-	1,762	17,454	-	17,454
Designated Donations	-	207	207	-	7,924	7,924
Endowment Donations	25	-	25	367	-	367
Project Grants	-	-	-	-	6,111	6,111
Unclaimed Funds	-	48	48	-	26,242	26,242
Unidentifiable Funds	-	3,240	3,240	-	7,774	7,774
Interest Earned	230	-	230	4,227	-	4,227
Dividend Income	1,236	-	1,236	16,758	-	16,758
Arkansas Community Foundation Realized Gain (Loss)	-	-	-	3,672	-	3,672
Stephens Change in Book Value	1,650	-	1,650	83,027	-	83,027
Net Assets Released from Restrictions	207	(207)	-	338,578	(338,578)	-
<b>Total Revenue and Support</b>	<u>42,965</u>	<u>3,288</u>	<u>46,253</u>	<u>758,980</u>	<u>(290,527)</u>	<u>468,453</u>
<b>EXPENSES</b>						
Advertising	-	-	-	1,739	-	1,739
Insurance (Directors & Officers)	-	-	-	927	-	927
Insurance (General Liability)	-	-	-	956	-	956
Office Equipment	33	-	33	3,167	-	3,167
Depreciation	90	-	90	719	-	719
Dues & Subscriptions	-	-	-	1,127	-	1,127
Office Supplies	-	-	-	1,051	-	1,051
Postage & Copying	-	-	-	3,474	-	3,474
Telephone & Internet	665	-	665	3,127	-	3,127
Rent	-	-	-	25,455	-	25,455
Travel Staff	-	-	-	20	-	20
Board Meeting Expenses	-	-	-	224	-	224
Audit & CPA	7,950	-	7,950	7,950	-	7,950
Bank of America Settlement Grant Payments	-	-	-	322,095	-	322,095
Bank Charges	70	-	70	515	-	515
Software Licensing	506	-	506	13,158	-	13,158
Website Hosting	-	-	-	502	-	502
Credit Card Processing Fees	62	-	62	736	-	736
Direct Mail Campaign	-	-	-	2,051	-	2,051
Resource Development Contract	-	-	-	2,000	-	2,000
Designated Donation Distribution	207	-	207	12,072	-	12,072
Endowment Fees	-	-	-	1,134	-	1,134
Pro Bono Outreach Clinics	410	-	410	1,460	-	1,460
Campaign for Legal Aid Distributions	-	-	-	36,190	-	36,190
Professional Services - IOLTA Compliance	-	-	-	550	-	550
Professional Services - Accounting	2,600	-	2,600	20,600	-	20,600
Janitorial	-	-	-	545	-	545
<b>Total Expenses</b>	<u>12,593</u>	<u>-</u>	<u>12,593</u>	<u>463,544</u>	<u>-</u>	<u>463,544</u>
<b>CHANGE IN NET ASSETS</b>	30,372	3,288	33,660	295,436	(290,527)	4,909
<b>NET ASSETS</b>						
<b>BEGINNING OF PERIOD</b>	<u>1,505,623</u>	<u>814,527</u>	<u>2,320,150</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>\$ 1,535,995</u>	<u>\$ 817,815</u>	<u>\$ 2,353,810</u>	<u>\$ 1,535,995</u>	<u>\$ 817,815</u>	<u>\$ 2,353,810</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**  
**August 31, 2021**

**Cash and Cash Equivalents**

Simmons Operating	\$ 252,024
Simmons Campaign	39,388
Equity Bank	218,566
Centennial Insured Cash Sweep	294,005
Simmons Insured Cash Sweep	377,514
Stephens Money Market	118,451
Southern Bancorp Certificate of Deposit	<u>25,910</u>
<b>Total Cash and Cash Equivalents</b>	<b>1,325,858</b>

**Investments**

Stephens Equity	<u>861,442</u>
<b>Total Investments</b>	<b>861,442</b>

**Other Asset**

Assets Held by Arkansas Community Foundation	<u>161,441</u>
<b>Total Other Asset</b>	<b>161,441</b>

<b>Total Cash, Investments, and Other Asset</b>	<b><u>\$ 2,348,741</u></b>
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**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Restricted Cash Balances**  
**August 31, 2021**

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating	\$ 245,913	\$ -	\$ 6,111	\$ 252,024
Simmons Campaign	36,907	-	2,481	39,388
Assets Held by Arkansas Community Foundation	161,441	-	-	161,441
Centennial Bank	35,997	-	258,008	294,005
Southern Bancorp Certificate of Deposit	-	25,910	-	25,910
Equity Bank	218,566	-	-	218,566
Simmons Insured Cash Sweep	-	377,514	-	377,514
Stephens, Inc	428,678	-	551,215	979,893
	<u>\$ 1,127,502</u>	<u>\$ 403,424</u>	<u>\$ 817,815</u>	<u>\$ 2,348,741</u>

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Budget vs. Actual Schedule**  
**For the Eight Month Period Ended August 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
<b>REVENUE AND SUPPORT</b>							
Income/IOLTA Participants	\$ 37,855	\$ 294,897	\$ 210,800	\$ 84,097	\$ 361,438	\$ 316,200	93.26
Special Event Sponsorships	-	-	10,000	(10,000)	-	15,000	-
Donations	1,762	17,454	40,000	(22,546)	24,577	60,000	29.09
Designated Donations	207	7,924	12,000	(4,076)	9,885	18,000	44.02
Endowment Donations	25	367	3,333	(2,966)	600	5,000	7.34
Special Event Revenue - Ticket Sales	-	-	1,333	(1,333)	-	2,000	-
Project Grants	-	6,111	5,407	704	-	8,111	75.34
Unclaimed Funds	48	26,242	26,667	(425)	75,685	40,000	65.61
Unidentifiable Funds	3,240	7,774	26,667	(18,893)	30,465	40,000	19.44
Interest Earned	230	4,227	4,667	(440)	10,144	7,000	60.39
Dividend Income	1,236	16,758	10,000	6,758	19,209	15,000	111.72
Arkansas Community Foundation Realized Gain (Loss)	-	3,672	267	3,405	(1,875)	400	918.00
Stephens Change in Book Value	1,650	83,027	(429,461)	512,488	57,422	(644,191) *	(12.89)
<b>Total Revenue and Support</b>	<b>46,253</b>	<b>468,453</b>	<b>(78,320)</b>	<b>546,773</b>	<b>587,550</b>	<b>(117,480)</b>	<b>(398.75)</b>
<b>EXPENSES</b>							
Temporary Help (Database Asst.)	-	-	-	-	2,625	-	-
Advertising	-	1,739	1,333	406	274	2,000	86.95
Insurance (Directors & Officers)	-	927	1,867	(940)	2,789	2,800	33.11
Insurance (General Liability)	-	956	633	323	947	950	100.63
Office Equipment	33	3,167	2,000	1,167	2,178	3,000	105.57
Depreciation	90	719	993	(274)	993	1,490	48.25
Staff Training	-	-	-	-	25	-	-
Dues & Subscriptions	-	1,127	1,667	(540)	1,243	2,500	45.08
Office Supplies	-	1,051	3,000	(1,949)	4,058	4,500	23.36
Postage & Copying	-	3,474	5,833	(2,359)	2,553	8,750	39.70
Telephone & Internet	665	3,127	3,467	(340)	3,489	5,200	60.13
Rent	-	25,455	25,364	91	21,890	38,047	66.90
Travel Board	-	-	333	(333)	-	500	-
Travel Staff	-	20	333	(313)	1,151	500	4.00
Travel Other	-	-	333	(333)	-	500	-
Board Meeting Expenses	-	224	333	(109)	433	500	44.80
Audit & CPA	7,950	7,950	6,333	1,617	3,706	9,500	83.68
Miscellaneous Expenses	-	-	3,667	(3,667)	23	5,500	-
IOLTA Grant Disbursements	-	-	-	-	260,000	-	-
Bank of America Settlement Grant Payments	-	322,095	-	322,095	322,095	-	-
Fendler Fellowship	-	-	2,667	(2,667)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	4,074	(4,074)	-	6,111	-
Bank Charges	70	515	535	(20)	452	800	64.38
Software Licensing	506	13,158	12,333	825	14,983	18,500	71.12
Website Hosting	-	502	467	35	507	700	71.71
Credit Card Processing Fees	62	736	1,667	(931)	628	2,500	29.44
Direct Mail Campaign	-	2,051	3,333	(1,282)	1,734	5,000	41.02
Donor and Volunteer Recognition	-	-	1,667	(1,667)	200	2,500	-
Email Marketing	-	-	1,333	(1,333)	-	2,000	-
Resource Development Contract	-	2,000	16,000	(14,000)	2,000	24,000	8.33
Annual Report	-	-	667	(667)	-	1,000	-
Outreach/Education	-	-	1,000	(1,000)	425	1,500	-
Designated Donation Distribution	207	12,072	12,000	72	13,170	18,000	67.07
Endowment Fees	-	1,134	1,333	(199)	1,265	2,000	56.70
Pro Bono Outreach Clinics	410	1,460	1,333	127	643	2,000	73.00
Campaign for Legal Aid Distributions	-	36,190	40,000	(3,810)	44,362	60,000	60.32
Prof. Services - IOLTA Compliance	-	550	3,333	(2,783)	780	5,000	11.00
Prof. Services - Accounting	2,600	20,600	20,000	600	19,600	30,000	68.67
Commissions on Donated Stock	-	-	333	(333)	-	500	-
Unclaimed Funds Paid	-	-	-	-	2,629	-	-
Janitorial	-	545	1,000	(455)	1,908	1,500	36.33
Hope for Justice Prize	-	-	1,333	(1,333)	-	2,000	-
Meals - Fundraising	-	-	667	(667)	141	1,000	-
Event Expenses	-	-	2,667	(2,667)	-	4,000	-
Sponsorships	-	-	1,000	(1,000)	1,100	1,500	-
<b>Total Expenses</b>	<b>12,593</b>	<b>463,544</b>	<b>188,231</b>	<b>275,313</b>	<b>736,999</b>	<b>282,348</b>	<b>164.17</b>
<b>NET EXCESS (DEFICIT)</b>	<b>\$ 33,660</b>	<b>\$ 4,909</b>	<b>\$ (266,551)</b>	<b>\$ 271,460</b>	<b>\$ (149,449)</b>	<b>\$ (399,828)</b>	<b>(1.23)</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 August 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		
<b>REVENUE AND SUPPORT</b>														
Donations	\$ 1,787	\$ -	\$ -	\$ -	\$ 1,787	\$ -	\$ -	\$ 207	\$ 3,288	\$ -	\$ -	\$ 3,495	\$ 5,282	
Interest Earned	152	-	-	78	230	-	-	-	-	-	-	-	230	
Dividend Income	1,236	-	-	-	1,236	-	-	-	-	-	-	-	1,236	
Realized Gain (Loss)	1,650	-	-	-	1,650	-	-	-	-	-	-	-	1,650	
IOLTA Income	37,855	-	-	-	37,855	-	-	-	-	-	-	-	37,855	
Net Assets Released from Restrictions	207	-	-	-	207	-	-	(207)	-	-	-	(207)	-	
<b>Total Revenue and Support</b>	<b>42,887</b>	<b>-</b>	<b>-</b>	<b>78</b>	<b>42,965</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,288</b>	<b>-</b>	<b>-</b>	<b>3,288</b>	<b>46,253</b>	
<b>EXPENSES</b>														
General	11,914	-	-	-	11,914	-	-	-	-	-	-	-	11,914	
Fundraising	48	14	-	-	62	-	-	-	-	-	-	-	62	
Program	207	-	410	-	617	-	-	-	-	-	-	-	617	
<b>Total Expenses</b>	<b>12,169</b>	<b>14</b>	<b>410</b>	<b>-</b>	<b>12,593</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,593</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>30,718</b>	<b>(14)</b>	<b>(410)</b>	<b>78</b>	<b>30,372</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,288</b>	<b>-</b>	<b>-</b>	<b>3,288</b>	<b>33,660</b>	
<b>CLOSING ENTRY</b>	<b>(424)</b>	<b>14</b>	<b>410</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>1,102,277</b>	<b>-</b>	<b>-</b>	<b>403,346</b>	<b>1,505,623</b>	<b>1,275</b>	<b>1,000</b>	<b>206</b>	<b>254,719</b>	<b>6,111</b>	<b>551,216</b>	<b>814,527</b>	<b>2,320,150</b>	
<b>FUND BALANCE</b>														
<b>END OF PERIOD</b>	<b>\$ 1,132,571</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 403,424</b>	<b>\$ 1,535,995</b>	<b>\$ 1,275</b>	<b>\$ 1,000</b>	<b>\$ 206</b>	<b>\$ 258,007</b>	<b>\$ 6,111</b>	<b>\$ 551,216</b>	<b>\$ 817,815</b>	<b>\$ 2,353,810</b>	

No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.  
Supplementary Schedule of Fund Balances  
For the Eight Month Period Ended August 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		
<b>REVENUE AND SUPPORT</b>														
Donations	\$ 17,821	\$ -	\$ -	\$ -	\$ 17,821	\$ -	\$ -	\$ 7,924	\$ 34,016	\$ -	\$ -	\$ 41,940	\$ 59,761	
Interest Earned	1,014	-	-	3,213	4,227	-	-	-	-	-	-	-	4,227	
Dividend Income	16,758	-	-	-	16,758	-	-	-	-	-	-	-	16,758	
Realized Gain (Loss)	86,699	-	-	-	86,699	-	-	-	-	-	-	-	86,699	
IOLTA Income	294,897	-	-	-	294,897	-	-	-	-	-	-	-	294,897	
Project Grants	-	-	-	-	-	-	-	-	-	6,111	-	6,111	6,111	
Net Assets Released from Restrictions	338,578	-	-	-	338,578	-	-	(12,073)	(4,409)	-	(322,096)	(338,578)	-	
<b>Total Revenue and Support</b>	<b>755,767</b>	<b>-</b>	<b>-</b>	<b>3,213</b>	<b>758,980</b>	<b>-</b>	<b>-</b>	<b>(4,149)</b>	<b>29,607</b>	<b>6,111</b>	<b>(322,096)</b>	<b>(290,527)</b>	<b>468,453</b>	
<b>EXPENSES</b>														
General	83,585	2,038	169	15	85,807	-	-	-	-	-	-	-	85,807	
Fundraising	4,637	149	-	-	4,786	-	-	-	-	-	-	-	4,786	
Program	371,491	-	1,460	-	372,951	-	-	-	-	-	-	-	372,951	
<b>Total Expenses</b>	<b>459,713</b>	<b>2,187</b>	<b>1,629</b>	<b>15</b>	<b>463,544</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>463,544</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>296,054</b>	<b>(2,187)</b>	<b>(1,629)</b>	<b>3,198</b>	<b>295,436</b>	<b>-</b>	<b>-</b>	<b>(4,149)</b>	<b>29,607</b>	<b>6,111</b>	<b>(322,096)</b>	<b>(290,527)</b>	<b>4,909</b>	
<b>CLOSING ENTRY</b>	<b>(3,816)</b>	<b>2,187</b>	<b>1,629</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>\$ 1,132,571</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 403,424</b>	<b>\$ 1,535,995</b>	<b>\$ 1,275</b>	<b>\$ 1,000</b>	<b>\$ 206</b>	<b>\$ 258,007</b>	<b>\$ 6,111</b>	<b>\$ 551,216</b>	<b>\$ 817,815</b>	<b>\$ 2,353,810</b>	

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