

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

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,629,485
Investments	691,625
Due from Arkansas Access to Justice Commission	<u>300</u>
Total Current Assets	2,321,410

Property and Equipment

Office Equipment	16,862
Accumulated Depreciation	<u>(13,009)</u>
Total Property and Equipment	3,853

Other Assets

Assets Held by Arkansas Community Foundation	173,103
Security Deposit	<u>2,229</u>
Total Other Assets	175,332

TOTAL ASSETS	\$ <u>2,500,595</u>
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	<u>\$ 3,720</u>
Total Liabilities	3,720

Net Assets

Without Donor Restrictions	1,679,970
With Donor Restrictions	<u>816,905</u>
Total Net Assets	<u>2,496,875</u>

TOTAL LIABILITIES AND NET ASSETS	\$ <u>2,500,595</u>
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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 Eleven Month Periods Ended November 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	\$ 39,441	\$ -	\$ 39,441	\$ 413,614	\$ -	\$ 413,614
Donations	4,865	-	4,865	25,186	-	25,186
Designated Donations	-	2,131	2,131	-	14,704	14,704
Endowment Donations	25	-	25	1,007	-	1,007
Special Event Revenue - Ticket Sales	-	-	-	207	-	207
Special Event Sponsorships	-	-	-	9,299	-	9,299
Project Grants	1,500	-	1,500	1,500	6,111	7,611
Unclaimed Funds	-	-	-	-	26,242	26,242
Unidentifiable Funds	-	-	-	-	7,821	7,821
Interest Earned	241	-	241	4,921	-	4,921
Dividend Income	1,246	-	1,246	23,415	-	23,415
Arkansas Community Foundation Realized Gain (Loss)	-	-	-	4,433	-	4,433
Stephens Change in Book Value	24,251	-	24,251	122,858	-	122,858
Net Assets Released from Restrictions	4,442	(4,442)	-	346,315	(346,315)	-
Total Revenue and Support	<u>76,011</u>	<u>(2,311)</u>	<u>73,700</u>	<u>952,755</u>	<u>(291,437)</u>	<u>661,318</u>
EXPENSES						
Advertising	87	-	87	1,826	-	1,826
Insurance (Directors & Officers)	-	-	-	927	-	927
Insurance (General Liability)	-	-	-	956	-	956
Office Equipment	-	-	-	3,167	-	3,167
Depreciation	90	-	90	989	-	989
Dues & Subscriptions	1,000	-	1,000	2,127	-	2,127
Office Supplies	394	-	394	2,839	-	2,839
Postage & Copying	2,251	-	2,251	6,015	-	6,015
Telephone & Internet	333	-	333	4,221	-	4,221
Rent	3,190	-	3,190	35,024	-	35,024
Travel Staff	-	-	-	126	-	126
Board Meeting Expenses	-	-	-	224	-	224
Audit & CPA	-	-	-	7,950	-	7,950
Bank of America Settlement Grant Payments	-	-	-	322,095	-	322,095
Fendler Fellowship	1,941	-	1,941	1,941	-	1,941
Bank Charges	86	-	86	747	-	747
Software Licensing	1,143	-	1,143	15,312	-	15,312
Website Hosting	40	-	40	542	-	542
Credit Card Processing Fees	239	-	239	1,482	-	1,482
Direct Mail Campaign	1,094	-	1,094	3,145	-	3,145
Donor and Volunteer Recognition	-	-	-	105	-	105
Email Marketing	130	-	130	405	-	405
Resource Development Contract	-	-	-	2,000	-	2,000
Outreach/Education	-	-	-	680	-	680
Designated Donation Distribution	4,391	-	4,391	16,928	-	16,928
Endowment Fees	-	-	-	1,752	-	1,752
Pro Bono Outreach Clinics	151	-	151	1,976	-	1,976
Campaign for Legal Aid Distributions	5,760	-	5,760	41,950	-	41,950
Professional Services - IOLTA Compliance	-	-	-	910	-	910
Professional Services - Accounting	5,200	-	5,200	31,000	-	31,000
Janitorial	273	-	273	1,364	-	1,364
Meals - Fundraising	150	-	150	150	-	150
Event Expenses	-	-	-	969	-	969
Sponsorships	-	-	-	1,500	-	1,500
Total Expenses	<u>27,943</u>	<u>-</u>	<u>27,943</u>	<u>513,344</u>	<u>-</u>	<u>513,344</u>
CHANGE IN NET ASSETS	48,068	(2,311)	45,757	439,411	(291,437)	147,974
NET ASSETS						
BEGINNING OF PERIOD	<u>1,631,902</u>	<u>819,216</u>	<u>2,451,118</u>	<u>1,240,559</u>	<u>1,108,342</u>	<u>2,348,901</u>
NET ASSETS						
END OF PERIOD	<u>\$ 1,679,970</u>	<u>\$ 816,905</u>	<u>\$ 2,496,875</u>	<u>\$ 1,679,970</u>	<u>\$ 816,905</u>	<u>\$ 2,496,875</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
November 30, 2021

Cash and Cash Equivalents

Simmons Operating	\$ 319,036
Simmons Campaign	50,237
Centennial Insured Cash Sweep	294,094
Simmons Reserve Insured Cash Sweep	604,086
Stephens Money Market	334,009
Southern Bancorp Certificate of Deposit	25,923
Undeposited Funds	100
Bill.com Clearing	<u>2,000</u>
Total Cash and Cash Equivalents	1,629,485

Investments

Stephens Equity	<u>691,625</u>
Total Investments	691,625

Other Asset

Assets Held by Arkansas Community Foundation	<u>173,103</u>
Total Other Asset	173,103

Total Cash, Investments, and Other Asset	<u>\$ 2,494,213</u>
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Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
November 30, 2021

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating Insured Cash Sweep	\$ 312,925	\$ -	\$ 6,111	\$ 319,036
Simmons Campaign	45,832	-	4,405	50,237
Assets Held by Arkansas Community Foundation	173,103	-	-	173,103
Centennial Bank Insured Cash Sweep	38,921	-	255,173	294,094
Southern Bancorp Certificate of Deposit	-	25,923	-	25,923
Simmons Reserve Insured Cash Sweep	-	604,086	-	604,086
Stephens, Inc	474,418	-	551,216	1,025,634
Undeposited Funds	100	-	-	100
Bill.com Clearing	2,000	-	-	2,000
	<u>\$ 1,047,299</u>	<u>\$ 630,009</u>	<u>\$ 816,905</u>	<u>\$ 2,494,213</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the Eleven Month Period Ended November 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	\$ 39,441	\$ 413,614	\$ 289,850	\$ 123,764	\$ 459,641	\$ 316,200	130.81
Special Event Sponsorships	-	9,299	13,750	(4,451)	8,350	15,000	61.99
Donations	4,865	25,186	55,000	(29,814)	33,583	60,000	41.98
Designated Donations	2,131	14,704	16,500	(1,796)	15,137	18,000	81.69
Endowment Donations	25	1,007	4,583	(3,576)	1,547	5,000	20.14
Special Event Revenue - Ticket Sales	-	207	1,833	(1,626)	-	2,000	10.35
Project Grants	1,500	7,611	7,435	176	-	8,111	93.84
Unclaimed Funds	-	26,242	36,667	(10,425)	80,587	40,000	65.61
Unidentifiable Funds	-	7,821	36,667	(28,846)	93,694	40,000	19.55
Interest Earned	241	4,921	6,417	(1,496)	12,043	7,000	70.30
Dividend Income	1,246	23,415	13,750	9,665	26,958	15,000	156.10
Arkansas Community Foundation Realized Gain (Loss)	-	4,433	367	4,066	(1,544)	400	1,108.25
Stephens Change in Book Value	24,251	122,858	(590,508)	713,366	58,545	(644,191) *	(19.07)
Total Revenue and Support	73,700	661,318	(107,689)	769,007	788,541	(117,480)	(562.92)
EXPENSES							
Temporary Help (Database Asst.)	-	-	-	-	2,625	-	-
Advertising	87	1,826	1,833	(7)	274	2,000	91.30
Insurance (Directors & Officers)	-	927	2,567	(1,640)	2,789	2,800	33.11
Insurance (General Liability)	-	956	871	85	947	950	100.63
Office Equipment	-	3,167	2,750	417	2,178	3,000	105.57
Depreciation	90	989	1,366	(377)	1,366	1,490	66.37
Staff Training	-	-	-	-	50	-	-
Dues & Subscriptions	1,000	2,127	2,292	(165)	1,243	2,500	85.08
Office Supplies	394	2,839	4,125	(1,286)	4,366	4,500	63.09
Postage & Copying	2,251	6,015	8,021	(2,006)	3,121	8,750	68.74
Telephone & Internet	333	4,221	4,767	(546)	4,638	5,200	81.17
Rent	3,190	35,024	34,876	148	31,902	38,047	92.06
Travel Board	-	-	458	(458)	-	500	-
Travel Staff	-	126	458	(332)	1,151	500	25.20
Travel Other	-	-	458	(458)	-	500	-
Board Meeting Expenses	-	224	458	(234)	433	500	44.80
Audit & CPA	-	7,950	8,708	(758)	7,500	9,500	83.68
Miscellaneous Expenses	-	-	5,042	(5,042)	23	5,500	-
IOLTA Grant Disbursements	-	-	-	-	260,000	-	-
Bank of America Settlement Grant Payments	-	322,095	-	322,095	322,095	-	-
Fendler Fellowship	1,941	1,941	3,667	(1,726)	-	4,000	48.53
Rose Law Firm Anniversary Fellowship	-	-	5,602	(5,602)	-	6,111	-
Bank Charges	86	747	733	14	663	800	93.38
Software Licensing	1,143	15,312	16,958	(1,646)	17,226	18,500	82.77
Website Hosting	40	542	642	(100)	525	700	77.43
Credit Card Processing Fees	239	1,482	2,292	(810)	1,073	2,500	59.28
Direct Mail Campaign	1,094	3,145	4,583	(1,438)	1,755	5,000	62.90
Donor and Volunteer Recognition	-	105	2,292	(2,187)	200	2,500	4.20
Email Marketing	130	405	1,833	(1,428)	1,540	2,000	20.25
Resource Development Contract	-	2,000	22,000	(20,000)	8,000	24,000	8.33
Annual Report	-	-	917	(917)	-	1,000	-
Outreach/Education	-	680	1,375	(695)	425	1,500	45.33
Designated Donation Distribution	4,391	16,928	16,500	428	17,387	18,000	94.04
Endowment Fees	-	1,752	1,833	(81)	1,713	2,000	87.60
Pro Bono Outreach Clinics	151	1,976	1,833	143	844	2,000	98.80
Campaign for Legal Aid Distributions	5,760	41,950	55,000	(13,050)	44,362	60,000	69.92
Prof. Services - IOLTA Compliance	-	910	4,583	(3,673)	780	5,000	18.20
Prof. Services - Accounting	5,200	31,000	27,500	3,500	27,100	30,000	103.33
Commissions on Donated Stock	-	-	458	(458)	-	500	-
Unclaimed Funds Paid	-	-	-	-	2,629	-	-
Janitorial	273	1,364	1,375	(11)	1,908	1,500	90.93
Hope for Justice Prize	-	-	1,833	(1,833)	-	2,000	-
Meals - Fundraising	150	150	917	(767)	141	1,000	15.00
Event Expenses	-	969	3,667	(2,698)	887	4,000	24.23
Sponsorships	-	1,500	1,375	125	1,100	1,500	100.00
Total Expenses	27,943	513,344	258,818	254,526	776,959	282,348	181.81
NET EXCESS (DEFICIT)	\$ 45,757	\$ 147,974	\$ (366,507)	\$ 514,481	\$ 11,582	\$ (399,828)	(37.01)

* 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 November 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	\$ 4,890	\$ -	\$ -	\$ -	\$ 4,890	\$ -	\$ -	\$ 2,131	\$ -	\$ -	\$ -	\$ 2,131	\$ 7,021	
Interest Earned	142	-	-	100	242	-	-	-	-	-	-	-	242	
Dividend Income	1,246	-	-	-	1,246	-	-	-	-	-	-	-	1,246	
Realized Gain (Loss)	24,250	-	-	-	24,250	-	-	-	-	-	-	-	24,250	
IOLTA Income	39,441	-	-	-	39,441	-	-	-	-	-	-	-	39,441	
Project Grants	-	-	1,500	-	1,500	-	-	-	-	-	-	-	1,500	
Net Assets Released from Restrictions	4,442	-	-	-	4,442	-	-	(4,391)	(51)	-	-	(4,442)	-	
Total Revenue and Support	74,411	-	1,500	100	76,011	-	-	(2,260)	(51)	-	-	(2,311)	73,700	
EXPENSES														
General	13,121	966	-	-	14,087	-	-	-	-	-	-	-	14,087	
Fundraising	319	1,294	-	-	1,613	-	-	-	-	-	-	-	1,613	
Program	12,092	-	151	-	12,243	-	-	-	-	-	-	-	12,243	
Total Expenses	25,532	2,260	151	-	27,943	-	-	-	-	-	-	-	27,943	
CHANGE IN FUND BALANCE	48,879	(2,260)	1,349	100	48,068	-	-	(2,260)	(51)	-	-	(2,311)	45,757	
CLOSING ENTRY	(911)	2,260	(1,349)	-	-	-	-	-	-	-	-	-	-	
CASH RESERVES TRANSFERS	(3,953)	-	-	3,953	-	-	-	-	-	-	-	-	-	
FUND BALANCE														
BEGINNING OF PERIOD	1,005,946	-	-	625,956	1,631,902	1,275	1,000	4,390	255,224	6,111	551,216	819,216	2,451,118	
FUND BALANCE														
END OF PERIOD	\$ 1,049,961	\$ -	\$ -	\$ 630,009	\$ 1,679,970	\$ 1,275	\$ 1,000	\$ 2,130	\$ 255,173	\$ 6,111	\$ 551,216	\$ 816,905	\$ 2,496,875	

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Eleven Month Period Ended November 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	\$ 26,193	\$ -	\$ -	\$ -	\$ 26,193	\$ -	\$ -	\$ 14,704	\$ 34,063	\$ -	\$ -	\$ 48,767	\$ 74,960
Interest Earned	1,428	-	-	3,493	4,921	-	-	-	-	-	-	-	4,921
Dividend Income	23,415	-	-	-	23,415	-	-	-	-	-	-	-	23,415
Realized Gain (Loss)	127,291	-	-	-	127,291	-	-	-	-	-	-	-	127,291
IOLTA Income	413,614	-	-	-	413,614	-	-	-	-	-	-	-	413,614
Project Grants	-	-	1,500	-	1,500	-	-	-	-	6,111	-	6,111	7,611
Special Event Revenue - Ticket Sales	-	207	-	-	207	-	-	-	-	-	-	-	207
Special Event Sponsorships	-	9,299	-	-	9,299	-	-	-	-	-	-	-	9,299
Net Assets Released from Restrictions	346,315	-	-	-	346,315	-	-	(16,929)	(7,290)	-	(322,096)	(346,315)	-
Total Revenue and Support	938,256	9,506	1,500	3,493	952,755	-	-	(2,225)	26,773	6,111	(322,096)	(291,437)	661,318
EXPENSES													
General	113,046	3,035	169	15	116,265	-	-	-	-	-	-	-	116,265
Fundraising	5,675	2,581	-	-	8,256	-	-	-	-	-	-	-	8,256
Program	386,847	-	1,976	-	388,823	-	-	-	-	-	-	-	388,823
Total Expenses	505,568	5,616	2,145	15	513,344	-	-	-	-	-	-	-	513,344
CHANGE IN FUND BALANCE	432,688	3,890	(645)	3,478	439,411	-	-	(2,225)	26,773	6,111	(322,096)	(291,437)	147,974
CLOSING ENTRY	3,245	(3,890)	645	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(329,925)	-	-	329,925	-	-	-	-	-	-	-	-	-
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	\$ 1,049,961	\$ -	\$ -	\$ 630,009	\$ 1,679,970	\$ 1,275	\$ 1,000	\$ 2,130	\$ 255,173	\$ 6,111	\$ 551,216	\$ 816,905	\$ 2,496,875

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