

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

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,447,452
Investments	<u>828,756</u>

Total Current Assets	2,276,208
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Property and Equipment

Office Equipment	16,862
Accumulated Depreciation	<u>(12,919)</u>

Total Property and Equipment	3,943
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Other Assets

Assets Held by Arkansas Community Foundation	170,352
Security Deposit	<u>2,229</u>

Total Other Assets	<u>172,581</u>
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TOTAL ASSETS	<u>\$ 2,452,732</u>
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	<u>\$ 1,614</u>
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Total Liabilities	1,614
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Net Assets

Without Donor Restrictions	1,631,902
With Donor Restrictions	<u>819,216</u>

Total Net Assets	<u>2,451,118</u>
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TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,452,732</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 Ten Month Periods Ended October 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	\$ 39,752	\$ -	\$ 39,752	\$ 374,173	\$ -	\$ 374,173
Donations	1,127	-	1,127	20,321	-	20,321
Designated Donations	-	4,391	4,391	-	12,573	12,573
Endowment Donations	590	-	590	982	-	982
Special Event Revenue - Ticket Sales	207	-	207	207	-	207
Special Event Sponsorships	1,315	-	1,315	9,299	-	9,299
Project Grants	-	-	-	-	6,111	6,111
Unclaimed Funds	-	-	-	-	26,242	26,242
Unidentifiable Funds	-	-	-	-	7,821	7,821
Interest Earned	246	-	246	4,679	-	4,679
Dividend Income	1,413	-	1,413	22,169	-	22,169
Arkansas Community Foundation Realized Gain (Loss)	761	-	761	4,433	-	4,433
Stephens Change in Book Value	11,171	-	11,171	98,609	-	98,609
Net Assets Released from Restrictions	3,088	(3,088)	-	341,873	(341,873)	-
Total Revenue and Support	<u>59,670</u>	<u>1,303</u>	<u>60,973</u>	<u>876,745</u>	<u>(289,126)</u>	<u>587,619</u>
EXPENSES						
Advertising	-	-	-	1,739	-	1,739
Insurance (Directors & Officers)	-	-	-	927	-	927
Insurance (General Liability)	-	-	-	956	-	956
Office Equipment	-	-	-	3,167	-	3,167
Depreciation	90	-	90	899	-	899
Dues & Subscriptions	-	-	-	1,127	-	1,127
Office Supplies	1,358	-	1,358	2,445	-	2,445
Postage & Copying	116	-	116	3,764	-	3,764
Telephone & Internet	378	-	378	3,888	-	3,888
Rent	3,190	-	3,190	31,835	-	31,835
Travel Staff	75	-	75	126	-	126
Board Meeting Expenses	-	-	-	224	-	224
Audit & CPA	-	-	-	7,950	-	7,950
Bank of America Settlement Grant Payments	-	-	-	322,095	-	322,095
Bank Charges	86	-	86	661	-	661
Software Licensing	506	-	506	14,169	-	14,169
Website Hosting	-	-	-	502	-	502
Credit Card Processing Fees	261	-	261	1,243	-	1,243
Direct Mail Campaign	-	-	-	2,051	-	2,051
Donor and Volunteer Recognition	-	-	-	105	-	105
Email Marketing	104	-	104	275	-	275
Resource Development Contract	-	-	-	2,000	-	2,000
Outreach/Education	680	-	680	680	-	680
Designated Donation Distribution	258	-	258	12,537	-	12,537
Endowment Fees	619	-	619	1,752	-	1,752
Pro Bono Outreach Clinics	122	-	122	1,825	-	1,825
Campaign for Legal Aid Distributions	-	-	-	36,190	-	36,190
Professional Services - IOLTA Compliance	360	-	360	910	-	910
Professional Services - Accounting	2,600	-	2,600	25,800	-	25,800
Janitorial	273	-	273	1,091	-	1,091
Event Expenses	500	-	500	969	-	969
Sponsorships	600	-	600	1,500	-	1,500
Total Expenses	<u>12,176</u>	<u>-</u>	<u>12,176</u>	<u>485,402</u>	<u>-</u>	<u>485,402</u>
CHANGE IN NET ASSETS	47,494	1,303	48,797	391,343	(289,126)	102,217
NET ASSETS						
BEGINNING OF PERIOD	<u>1,584,408</u>	<u>817,913</u>	<u>2,402,321</u>	<u>1,240,559</u>	<u>1,108,342</u>	<u>2,348,901</u>
NET ASSETS						
END OF PERIOD	<u>\$ 1,631,902</u>	<u>\$ 819,216</u>	<u>\$ 2,451,118</u>	<u>\$ 1,631,902</u>	<u>\$ 819,216</u>	<u>\$ 2,451,118</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
October 31, 2021

Cash and Cash Equivalents

Simmons Operating	\$ 299,647	
Simmons Campaign	56,388	
Centennial Insured Cash Sweep	294,080	
Simmons Reserve Insured Cash Sweep	600,033	
Stephens Money Market	171,381	
Southern Bancorp Certificate of Deposit	<u>25,923</u>	
Total Cash and Cash Equivalents		1,447,452

Investments

Stephens Equity	<u>828,756</u>	
Total Investments		828,756

Other Asset

Assets Held by Arkansas Community Foundation	<u>170,352</u>	
Total Other Asset		170,352

Total Cash, Investments, and Other Asset		\$ <u>2,446,560</u>
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Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
October 31, 2021

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating Insured Cash Sweep	\$ 293,536	\$ -	\$ 6,111	\$ 299,647
Simmons Campaign	49,722	-	6,666	56,388
Assets Held by Arkansas Community Foundation	170,352	-	-	170,352
Centennial Bank Insured Cash Sweep	38,855	-	255,225	294,080
Southern Bancorp Certificate of Deposit	-	25,923	-	25,923
Simmons Reserve Insured Cash Sweep	-	600,033	-	600,033
Stephens, Inc	448,922	-	551,215	1,000,137
	<u>\$ 1,001,387</u>	<u>\$ 625,956</u>	<u>\$ 819,217</u>	<u>\$ 2,446,560</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the Ten Month Period Ended October 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	\$ 39,752	\$ 374,173	\$ 263,501	\$ 110,672	\$ 424,935	\$ 316,200	118.33
Special Event Sponsorships	1,315	9,299	12,500	(3,201)	8,350	15,000	61.99
Donations	1,127	20,321	50,000	(29,679)	28,859	60,000	33.87
Designated Donations	4,391	12,573	15,000	(2,427)	13,832	18,000	69.85
Endowment Donations	590	982	4,167	(3,185)	750	5,000	19.64
Special Event Revenue - Ticket Sales	207	207	1,667	(1,460)	-	2,000	10.35
Project Grants	-	6,111	6,759	(648)	-	8,111	75.34
Unclaimed Funds	-	26,242	33,333	(7,091)	80,387	40,000	65.61
Unidentifiable Funds	-	7,821	33,333	(25,512)	93,693	40,000	19.55
Interest Earned	246	4,679	5,833	(1,154)	11,395	7,000	66.84
Dividend Income	1,413	22,169	12,500	9,669	25,218	15,000	147.79
Arkansas Community Foundation Realized Gain (Loss)	761	4,433	333	4,100	(1,544)	400	1,108.25
Stevens Change in Book Value	11,171	98,609	(536,826)	635,435	57,811	(644,191) *	(15.31)
Net Assets Released from Restrictions	-	-	-	-	-	-	-
Total Revenue and Support	60,973	587,619	(97,900)	685,519	743,686	(117,480)	(500.19)
EXPENSES							
Temporary Help (Database Asst.)	-	-	-	-	2,625	-	-
Advertising	-	1,739	1,667	72	274	2,000	86.95
Insurance (Directors & Officers)	-	927	2,333	(1,406)	2,789	2,800	33.11
Insurance (General Liability)	-	956	792	164	947	950	100.63
Office Equipment	-	3,167	2,500	667	2,178	3,000	105.57
Depreciation	90	899	1,242	(343)	1,242	1,490	60.33
Staff Training	-	-	-	-	50	-	-
Dues & Subscriptions	-	1,127	2,083	(956)	1,243	2,500	45.08
Office Supplies	1,358	2,445	3,749	(1,304)	4,352	4,500	54.33
Postage & Copying	116	3,764	7,292	(3,528)	3,013	8,750	43.02
Telephone & Internet	378	3,888	4,333	(445)	4,241	5,200	74.77
Rent	3,190	31,835	31,706	129	28,775	38,047	83.67
Travel Board	-	-	417	(417)	-	500	-
Travel Staff	75	126	417	(291)	1,151	500	25.20
Travel Other	-	-	417	(417)	-	500	-
Board Meeting Expenses	-	224	417	(193)	433	500	44.80
Audit & CPA	-	7,950	7,917	33	7,500	9,500	83.68
Miscellaneous Expenses	-	-	4,583	(4,583)	23	5,500	-
IOLTA Grant Disbursements	-	-	-	-	260,000	-	-
Bank of America Settlement Grant Payments	-	322,095	-	322,095	322,095	-	-
Fendler Fellowship	-	-	3,333	(3,333)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	5,093	(5,093)	-	6,111	-
Bank Charges	86	661	667	(6)	562	800	82.63
Software Licensing	506	14,169	15,415	(1,246)	16,777	18,500	76.59
Website Hosting	-	502	583	(81)	507	700	71.71
Credit Card Processing Fees	261	1,243	2,083	(840)	991	2,500	49.72
Direct Mail Campaign	-	2,051	4,167	(2,116)	1,734	5,000	41.02
Donor and Volunteer Recognition	-	105	2,083	(1,978)	200	2,500	4.20
Email Marketing	104	275	1,667	(1,392)	1,540	2,000	13.75
Resource Development Contract	-	2,000	20,000	(18,000)	6,000	24,000	8.33
Annual Report	-	-	833	(833)	-	1,000	-
Outreach/Education	680	680	1,250	(570)	425	1,500	45.33
Designated Donation Distribution	258	12,537	15,000	(2,463)	13,907	18,000	69.65
Endowment Fees	619	1,752	1,667	85	1,713	2,000	87.60
Pro Bono Outreach Clinics	122	1,825	1,667	158	800	2,000	91.25
Campaign for Legal Aid Distributions	-	36,190	50,000	(13,810)	44,362	60,000	60.32
Prof. Services - IOLTA Compliance	360	910	4,167	(3,257)	780	5,000	18.20
Prof. Services - Accounting	2,600	25,800	25,000	800	24,600	30,000	86.00
Commissions on Donated Stock	-	-	417	(417)	-	500	-
Unclaimed Funds Paid	-	-	-	-	2,629	-	-
Janitorial	273	1,091	1,250	(159)	1,908	1,500	72.73
Hope for Justice Prize	-	-	1,667	(1,667)	-	2,000	-
Meals - Fundraising	-	-	833	(833)	141	1,000	-
Event Expenses	500	969	3,333	(2,364)	837	4,000	24.23
Sponsorships	600	1,500	1,250	250	1,100	1,500	100.00
Total Expenses	12,176	485,402	235,290	250,112	764,444	282,348	171.92
NET EXCESS (DEFICIT)	\$ 48,797	\$ 102,217	\$ (333,190)	\$ 435,407	\$ (20,758)	\$ (399,828)	(25.57)

* 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 October 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	
REVENUE AND SUPPORT													
Donations	\$ 1,717	\$ -	\$ -	\$ -	\$ 1,717	\$ -	\$ -	\$ 4,391	\$ -	\$ -	\$ -	\$ 4,391	\$ 6,108
Interest Earned	144	-	-	102	246	-	-	-	-	-	-	-	246
Dividend Income	1,413	-	-	-	1,413	-	-	-	-	-	-	-	1,413
Realized Gain (Loss)	11,932	-	-	-	11,932	-	-	-	-	-	-	-	11,932
IOLTA Income	39,752	-	-	-	39,752	-	-	-	-	-	-	-	39,752
Special Event Revenue - Ticket Sales	-	207	-	-	207	-	-	-	-	-	-	-	207
Special Event Sponsorships	-	1,315	-	-	1,315	-	-	-	-	-	-	-	1,315
Net Assets Released from Restrictions	3,088	-	-	-	3,088	-	-	(258)	(2,830)	-	-	(3,088)	-
Total Revenue and Support	58,046	1,522	-	102	59,670	-	-	4,133	(2,830)	-	-	1,303	60,973
EXPENSES													
General	9,044	-	(13)	-	9,031	-	-	-	-	-	-	-	9,031
Fundraising	316	550	-	-	866	-	-	-	-	-	-	-	866
Program	2,157	-	122	-	2,279	-	-	-	-	-	-	-	2,279
Total Expenses	11,517	550	109	-	12,176	-	-	-	-	-	-	-	12,176
CHANGE IN FUND BALANCE	46,529	972	(109)	102	47,494	-	-	4,133	(2,830)	-	-	1,303	48,797
CLOSING ENTRY	863	(972)	109	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	3,953	-	-	(3,953)	-	-	-	-	-	-	-	-	-
FUND BALANCE													
BEGINNING OF PERIOD	954,601	-	-	629,807	1,584,408	1,275	1,000	257	258,054	6,111	551,216	817,913	2,402,321
FUND BALANCE													
END 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

No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Ten Month Period Ended October 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	
REVENUE AND SUPPORT													
Donations	\$ 21,303	\$ -	\$ -	\$ -	\$ 21,303	\$ -	\$ -	\$ 12,573	\$ 34,063	\$ -	\$ -	\$ 46,636	\$ 67,939
Interest Earned	1,286	-	-	3,393	4,679	-	-	-	-	-	-	-	4,679
Dividend Income	22,169	-	-	-	22,169	-	-	-	-	-	-	-	22,169
Realized Gain (Loss)	103,042	-	-	-	103,042	-	-	-	-	-	-	-	103,042
IOLTA Income	374,173	-	-	-	374,173	-	-	-	-	-	-	-	374,173
Project Grants	-	-	-	-	-	-	-	-	-	6,111	-	6,111	6,111
Special Event Revenue - Ticket Sales	-	207	-	-	207	-	-	-	-	-	-	-	207
Special Event Sponsorships	-	9,299	-	-	9,299	-	-	-	-	-	-	-	9,299
Net Assets Released from Restrictions	341,873	-	-	-	341,873	-	-	(12,538)	(7,239)	-	(322,096)	(341,873)	-
Total Revenue and Support	863,846	9,506	-	3,393	876,745	-	-	35	26,824	6,111	(322,096)	(289,126)	587,619
EXPENSES													
General	99,927	2,069	169	15	102,180	-	-	-	-	-	-	-	102,180
Fundraising	5,356	1,287	-	-	6,643	-	-	-	-	-	-	-	6,643
Program	374,754	-	1,825	-	376,579	-	-	-	-	-	-	-	376,579
Total Expenses	480,037	3,356	1,994	15	485,402	-	-	-	-	-	-	-	485,402
CHANGE IN FUND BALANCE	383,809	6,150	(1,994)	3,378	391,343	-	-	35	26,824	6,111	(322,096)	(289,126)	102,217
CLOSING ENTRY	4,156	(6,150)	1,994	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(325,972)	-	-	325,972	-	-	-	-	-	-	-	-	-
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	\$ 1,005,946	\$ -	\$ -	\$ 625,956	\$ 1,631,902	\$ 1,275	\$ 1,000	\$ 4,390	\$ 255,224	\$ 6,111	\$ 551,216	\$ 819,216	\$ 2,451,118

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