

Arkansas Access to Justice Foundation, Inc.
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
January 31, 2022

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,406,986
Investments	679,546
Due from Arkansas Access to Justice Commission	975
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Total Current Assets	2,087,507

Property and Equipment

Office Equipment	16,863
Accumulated Depreciation	(13,189)
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Total Property and Equipment	3,674

Other Assets

Assets Held by Arkansas Community Foundation	176,187
Security Deposit	2,229
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Total Other Assets	178,416

TOTAL ASSETS	\$ 2,269,597
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	\$ 5,772
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Total Liabilities	5,772

Net Assets

Without Donor Restrictions	1,833,154
With Donor Restrictions	430,671
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Total Net Assets	2,263,825

TOTAL LIABILITIES AND NET ASSETS	\$ 2,269,597
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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, 2022

	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	\$ 44,090	\$ -	\$ 44,090	\$ 44,090	\$ -	\$ 44,090
Donations	3,815	-	3,815	3,815	-	3,815
Designated Donations	-	1,407	1,407	-	1,407	1,407
Endowment Donations	25	-	25	25	-	25
Orphan Funds	-	1,326	1,326	-	1,326	1,326
Interest Earned	263	-	263	263	-	263
Dividend Income	425	-	425	425	-	425
Stephens Change in Book Value	290	-	290	290	-	290
Net Assets Released from Restrictions	52,583	(52,583)	-	52,583	(52,583)	-
Total Revenue and Support	101,491	(49,850)	51,641	101,491	(49,850)	51,641
EXPENSES						
Insurance	1,097	-	1,097	1,097	-	1,097
Office Equipment	328	-	328	328	-	328
Depreciation	90	-	90	90	-	90
Office Supplies	154	-	154	154	-	154
Postage & Copying	939	-	939	939	-	939
Telephone & Internet	331	-	331	331	-	331
Rent	3,190	-	3,190	3,190	-	3,190
Travel Staff	(600)	-	(600)	(600)	-	(600)
Bank Charges	92	-	92	92	-	92
Software Licensing	8,493	-	8,493	8,493	-	8,493
Credit Card Processing Fees	147	-	147	147	-	147
Direct Mail Campaign	1,270	-	1,270	1,270	-	1,270
Designated Donation Distribution	2,834	-	2,834	2,834	-	2,834
Pro Bono Outreach Clinics	2,017	-	2,017	2,017	-	2,017
Professional Services - Accounting	2,600	-	2,600	2,600	-	2,600
Janitorial	272	-	272	272	-	272
Total Expenses	23,254	-	23,254	23,254	-	23,254
CHANGE IN NET ASSETS	78,237	(49,850)	28,387	78,237	(49,850)	28,387
NET ASSETS						
BEGINNING OF PERIOD	1,754,917	480,521	2,235,438	1,754,917	480,521	2,235,438
NET ASSETS						
END OF PERIOD	\$ 1,833,154	\$ 430,671	\$ 2,263,825	\$ 1,833,154	\$ 430,671	\$ 2,263,825

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SUPPLEMENTARY INFORMATION

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Cash, Investments, and Other Asset
January 31, 2022

Cash and Cash Equivalents

Simmons Operating	\$ 366,341
Simmons Campaign	72,157
Centennial Insured Cash Sweep	297,476
Simmons Reserve Insured Cash Sweep	612,212
Stephens Money Market	32,864
Southern Bancorp Certificate of Deposit	<u>25,936</u>

Total Cash and Cash Equivalents **1,406,986**

Investments

Stephens Equity	<u>679,546</u>
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Total Investments **679,546**

Other Asset

Assets Held by Arkansas Community Foundation	<u>176,187</u>
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Total Other Asset **176,187**

Total Cash, Investments, and Other Asset **\$ 2,262,719**

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
January 31, 2022

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating Insured Cash Sweep	\$ 360,230	\$ -	\$ 6,111	\$ 366,341
Simmons Campaign	69,751	-	2,406	72,157
Assets Held by Arkansas Community Foundation	176,187	-	-	176,187
Centennial Bank Insured Cash Sweep	104,443	-	193,033	297,476
Southern Bancorp Certificate of Deposit	-	25,936	-	25,936
Bank of England Certificate of Deposit - Maturity March 2021	-	-	-	-
Bank of England Certificate of Deposit - Maturity March 2021	-	-	-	-
Equity Bank	-	-	-	-
Simmons Reserve Insured Cash Sweep	-	612,212	-	612,212
Stephens, Inc	483,199	-	229,211	712,410
Undeposited Funds	-	-	-	-
Bill.com Clearing	-	-	-	-
	<u>\$ 1,193,810</u>	<u>\$ 638,148</u>	<u>\$ 430,761</u>	<u>\$ 2,262,719</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the One Month Period Ended January 31, 2022

	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	\$ 44,090	\$ 44,090	\$ 37,750	\$ 6,340	\$ 40,937	\$ 453,000	9.73
Special Event Revenue	-	-	1,417	(1,417)	-	17,000	-
Donations	3,815	3,815	5,000	(1,185)	3,503	60,000	6.36
Designated Donations	1,407	1,407	1,500	(93)	5,987	18,000	7.82
Endowment Donations	25	25	417	(392)	25	5,000	0.50
Project Grants	-	-	634	(634)	-	7,611	-
Orphan Funds	1,326	1,326	5,000	(3,674)	1,473	60,000	2.21
Interest Earned	263	263	583	(320)	486	7,000	3.76
Dividend Income	425	425	1,250	(825)	868	15,000	2.83
Arkansas Community Foundation Realized Gain (Loss)	-	-	83	(83)	-	1,000	-
Stephens Change in Book Value	290	290	2,917	(2,627)	11,904	35,000	0.83
Total Revenue and Support	51,641	51,641	56,551	(4,910)	65,183	678,611	7.61
EXPENSES							
Advertising	-	-	333	(333)	-	4,000	-
Insurance	1,097	1,097	208	889	956	2,500	43.88
Office Equipment	328	328	333	(5)	-	4,000	8.20
Depreciation	90	90	92	(2)	90	1,100	8.18
Staff Training	-	-	83	(83)	-	1,000	-
Dues & Subscriptions	-	-	208	(208)	-	2,500	-
Office Supplies	154	154	377	(223)	77	4,500	3.42
Postage & Copying	939	939	729	210	110	8,750	10.73
Telephone & Internet	331	331	433	(102)	355	5,200	6.37
Rent	3,190	3,190	3,248	(58)	3,127	38,979	8.18
Travel Board	-	-	333	(333)	-	4,000	-
Travel Staff	(600)	(600)	583	(1,183)	-	7,000	(8.57)
Travel Other	-	-	42	(42)	-	500	-
Board Meeting Expenses	-	-	667	(667)	-	8,000	-
Audit & CPA	-	-	692	(692)	-	8,300	-
Miscellaneous Expenses	-	-	417	(417)	-	5,000	-
IOLTA Grant Disbursements	-	-	4,167	(4,167)	-	50,000	-
Bank of America Settlement Grant Payments	-	-	26,841	(26,841)	-	322,095	-
Fendler Fellowship	-	-	333	(333)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	509	(509)	-	6,111	-
Bank Charges	92	92	100	(8)	60	1,200	7.67
Software Licensing	8,493	8,493	1,792	6,701	7,791	21,500	39.50
Credit Card Processing Fees	147	147	208	(61)	200	2,500	5.88
Direct Mail Campaign	1,270	1,270	500	770	-	6,000	21.17
Donor and Volunteer Recognition	-	-	208	(208)	-	2,500	-
Resource Development Contract	-	-	-	-	2,000	-	-
Outreach/Education	-	-	125	(125)	-	1,500	-
Designated Donation Distribution	2,834	2,834	1,500	1,334	4,355	18,000	15.74
Endowment Fees	-	-	208	(208)	-	2,500	-
Pro Bono Outreach Clinics	2,017	2,017	250	1,767	498	3,000	67.23
Campaign for Legal Aid Distributions	-	-	5,000	(5,000)	-	60,000	-
Prof. Services - IOLTA Compliance	-	-	417	(417)	-	5,000	-
Prof. Services - Accounting	2,600	2,600	2,750	(150)	2,500	33,000	7.88
Janitorial	272	272	292	(20)	-	3,500	7.77
Hope for Justice Prize	-	-	167	(167)	-	2,000	-
Meals - Fundraising	-	-	83	(83)	-	1,000	-
Event Expenses	-	-	500	(500)	-	6,000	-
Sponsorships	-	-	333	(333)	-	4,000	-
Total Expenses	23,254	23,254	55,061	(31,807)	22,119	660,735	3.52
NET EXCESS (DEFICIT)	\$ 28,387	\$ 28,387	\$ 1,490	\$ 26,897	\$ 43,064	\$ 17,876	158.80

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the One Month Period Ended January 31, 2022

	Without Donor Restrictions					With Donor Restrictions						Total
	General	Fundraising Events	Program Events	Board - Designated Reserve	Total Without Donor Restrictions	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	\$ 3,840	\$ -	\$ -	\$ -	\$ 3,840	\$ -	\$ 1,407	\$ 1,326	\$ -	\$ -	\$ 2,733	\$ 6,573
Interest Earned	159	-	-	104	263	-	-	-	-	-	-	263
Dividend Income	425	-	-	-	425	-	-	-	-	-	-	425
Realized Gain (Loss)	290	-	-	-	290	-	-	-	-	-	-	290
IOLTA Income	44,090	-	-	-	44,090	-	-	-	-	-	-	44,090
Net Assets Released from Restrictions	52,583	-	-	-	52,583	-	(2,834)	(49,749)	-	-	(52,583)	-
Total Revenue and Support	101,387	-	-	104	101,491	-	(1,427)	(48,423)	-	-	(49,850)	51,641
EXPENSES												
General	17,146	170	(330)	-	16,986	-	-	-	-	-	-	16,986
Fundraising	97	1,320	-	-	1,417	-	-	-	-	-	-	1,417
Program	2,834	-	2,017	-	4,851	-	-	-	-	-	-	4,851
Total Expenses	20,077	1,490	1,687	-	23,254	-	-	-	-	-	-	23,254
CHANGE IN FUND BALANCE	81,310	(1,490)	(1,687)	104	78,237	-	(1,427)	(48,423)	-	-	(49,850)	28,387
CLOSING ENTRY	(3,177)	1,490	1,687	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(3,944)	-	-	3,944	-	-	-	-	-	-	-	-
FUND BALANCE												
BEGINNING OF PERIOD	1,120,817	-	-	634,100	1,754,917	1,000	2,833	241,456	6,111	229,121	480,521	2,235,438
FUND BALANCE												
END OF PERIOD	\$ 1,195,006	\$ -	\$ -	\$ 638,148	\$ 1,833,154	\$ 1,000	\$ 1,406	\$ 193,033	\$ 6,111	\$ 229,121	\$ 430,671	\$ 2,263,825

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