

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

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,545,695
Investments	604,860
Due from Arkansas Access to Justice Commission	782
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Total Current Assets	2,151,337

Property and Equipment

Office Equipment	16,862
Accumulated Depreciation	(13,369)
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Total Property and Equipment	3,493

Other Assets

Assets Held by Arkansas Community Foundation	178,748
Security Deposit	2,229
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Total Other Assets	180,977

TOTAL ASSETS	\$ 2,335,807
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	\$ 6,483
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Total Liabilities	6,483

Net Assets

Without Donor Restrictions	1,905,524
With Donor Restrictions	423,800
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Total Net Assets	2,329,324

TOTAL LIABILITIES AND NET ASSETS	\$ 2,335,807
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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 Three Month Periods Ended March 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	\$ 38,117	\$ -	\$ 38,117	\$ 124,539	\$ -	\$ 124,539
Donations	1,774	-	1,774	8,173	-	8,173
Designated Donations	-	172	172	-	1,889	1,889
Endowment Donations	25	-	25	75	-	75
Project Grants	-	-	-	2,000	6,111	8,111
Orphan Funds	-	4,733	4,733	-	8,137	8,137
Interest Earned	275	-	275	776	-	776
Dividend Income	3,192	-	3,192	4,695	-	4,695
Stephens Change in Book Value	3,611	-	3,611	17,260	-	17,260
Net Assets Released from Restrictions	2,912	(2,912)	-	72,858	(72,858)	-
Total Revenue and Support	49,906	1,993	51,899	230,376	(56,721)	173,655
EXPENSES						
Contract Help						
Advertising	4,586	-	4,586	4,586	-	4,586
Insurance	-	-	-	2,035	-	2,035
Office Equipment	1,411	-	1,411	1,739	-	1,739
Depreciation	90	-	90	270	-	270
Office Supplies	707	-	707	891	-	891
Postage & Copying	1,318	-	1,318	2,341	-	2,341
Telephone & Internet	331	-	331	993	-	993
Rent	3,254	-	3,254	9,698	-	9,698
Travel Board	1,025	-	1,025	1,025	-	1,025
Travel Staff	-	-	-	(550)	-	(550)
Board Meeting Expenses	43	-	43	398	-	398
Bank Charges	87	-	87	268	-	268
Software Licensing	1,664	-	1,664	11,118	-	11,118
Credit Card Processing Fees	57	-	57	300	-	300
Direct Mail Campaign	1,090	-	1,090	2,360	-	2,360
Donor and Volunteer Recognition	-	-	-	40	-	40
Outreach/Education	693	-	693	693	-	693
Designated Donation Distribution	310	-	310	4,551	-	4,551
Pro Bono Outreach Clinics	36	-	36	2,079	-	2,079
Campaign for Legal Aid Distributions	-	-	-	22,594	-	22,594
Professional Services - IOLTA Compliance	-	-	-	2,425	-	2,425
Professional Services - Accounting	2,750	-	2,750	7,950	-	7,950
Janitorial	543	-	543	815	-	815
Sponsorships	1,150	-	1,150	1,150	-	1,150
Total Expenses	21,145	-	21,145	79,769	-	79,769
CHANGE IN NET ASSETS	28,761	1,993	30,754	150,607	(56,721)	93,886
NET ASSETS						
BEGINNING OF PERIOD	1,876,763	421,807	2,298,570	1,754,917	480,521	2,235,438
NET ASSETS						
END OF PERIOD	\$ 1,905,524	\$ 423,800	\$ 2,329,324	\$ 1,905,524	\$ 423,800	\$ 2,329,324

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
March 31, 2022

Cash and Cash Equivalents

Simmons Operating	\$ 397,325	
Simmons Campaign	49,376	
Centennial Insured Cash Sweep	304,316	
Simmons Reserve Insured Cash Sweep	639,615	
Stephens Money Market	128,789	
Southern Bancorp Certificate of Deposit	25,949	
Undeposited Funds	325	
Total Cash and Cash Equivalents		1,545,695

Investments

Stephens Equity	604,860	
Total Investments		604,860

Other Asset

Assets Held by Arkansas Community Foundation	178,748	
Total Other Asset		178,748

Total Cash, Investments, and Other Asset		\$ 2,329,303
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No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
March 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	\$ 385,103	\$ -	\$ 12,222	\$ 397,325
Simmons Campaign	48,205	-	1,171	49,376
Assets Held by Arkansas Community Foundation	178,748	-	-	178,748
Centennial Bank Insured Cash Sweep	123,029	-	181,287	304,316
Southern Bancorp Certificate of Deposit	-	25,949	-	25,949
Simmons Reserve Insured Cash Sweep	-	639,615	-	639,615
Stephens, Inc	504,529	-	229,120	733,649
Undeposited Funds	325	-	-	325
	<u>\$ 1,239,939</u>	<u>\$ 665,564</u>	<u>\$ 423,800</u>	<u>\$ 2,329,303</u>

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the One and Three Month Periods Ended March 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	\$ 38,117	\$ 124,539	\$ 113,250	\$ 11,289	\$ 111,078	\$ 453,000	27.49
Special Event Revenue	-	-	4,250	(4,250)	-	17,000	-
Donations	1,774	8,173	15,000	(6,827)	9,201	60,000	13.62
Designated Donations	172	1,889	4,500	(2,611)	6,685	18,000	10.49
Endowment Donations	25	75	1,250	(1,175)	75	5,000	1.50
Project Grants	-	8,111	1,903	6,208	6,111	7,611	106.57
Orphan Funds	4,733	8,137	15,000	(6,863)	23,984	60,000	13.56
Interest Earned	275	776	1,750	(974)	1,488	7,000	11.09
Dividend Income	3,192	4,695	3,750	945	7,277	15,000	31.30
Arkansas Community Foundation Realized Gain (Loss)	-	-	250	(250)	-	1,000	-
Stephens Change in Book Value	3,611	17,260	8,750	8,510	27,273	35,000	49.31
Total Revenue and Support	51,899	173,655	169,653	4,002	193,172	678,611	25.59
EXPENSES							
Advertising	4,586	4,586	1,000	3,586	1,739	4,000	114.65
Insurance	-	2,035	625	1,410	1,883	2,500	81.40
Office Equipment	1,411	1,739	1,000	739	1,935	4,000	43.48
Depreciation	90	270	275	(5)	270	1,100	24.55
Staff Training	-	-	250	(250)	-	1,000	-
Dues & Subscriptions	-	-	625	(625)	250	2,500	-
Office Supplies	707	891	1,124	(233)	77	4,500	19.80
Postage & Copying	1,318	2,341	2,187	154	426	8,750	26.75
Telephone & Internet	331	993	1,300	(307)	1,153	5,200	19.10
Rent	3,254	9,698	9,745	(47)	9,507	38,979	24.88
Travel Board	1,025	1,025	1,000	25	-	4,000	25.63
Travel Staff	-	(550)	1,750	(2,300)	-	7,000	(7.86)
Travel Other	-	-	125	(125)	-	500	-
Board Meeting Expenses	43	398	2,000	(1,602)	-	8,000	4.98
Audit & CPA	-	-	2,075	(2,075)	-	8,300	-
Miscellaneous Expenses	-	-	1,250	(1,250)	-	5,000	-
IOLTA Grant Disbursements	-	-	12,500	(12,500)	-	50,000	-
Bank of America Settlement Grant Payments	-	-	80,524	(80,524)	-	322,095	-
Fendler Fellowship	-	-	1,000	(1,000)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	1,528	(1,528)	-	6,111	-
Bank Charges	87	268	300	(32)	191	1,200	22.33
Software Licensing	1,664	11,118	5,375	5,743	8,966	21,500	51.71
Credit Card Processing Fees	57	300	625	(325)	404	2,500	12.00
Direct Mail Campaign	1,090	2,360	1,500	860	-	6,000	39.33
Donor and Volunteer Recognition	-	40	625	(585)	-	2,500	1.60
Resource Development Contract	-	-	-	-	2,000	-	-
Outreach/Education	693	693	375	318	-	1,500	46.20
Designated Donation Distribution	310	4,551	4,500	51	10,392	18,000	25.28
Endowment Fees	-	-	625	(625)	-	2,500	-
Pro Bono Outreach Clinics	36	2,079	750	1,329	544	3,000	69.30
Campaign for Legal Aid Distributions	-	22,594	15,000	7,594	-	60,000	37.66
Prof. Services - IOLTA Compliance	-	2,425	1,250	1,175	550	5,000	48.50
Prof. Services - Accounting	2,750	7,950	8,250	(300)	7,600	33,000	24.09
Janitorial	543	815	875	(60)	-	3,500	23.29
Hope for Justice Prize	-	-	500	(500)	-	2,000	-
Meals - Fundraising	-	-	250	(250)	-	1,000	-
Event Expenses	-	-	1,500	(1,500)	-	6,000	-
Sponsorships	1,150	1,150	1,000	150	-	4,000	28.75
Total Expenses	21,145	79,769	165,183	(85,414)	47,887	660,735	12.07
NET EXCESS (DEFICIT)	\$ 30,754	\$ 93,886	\$ 4,470	\$ 89,416	\$ 145,285	\$ 17,876	525.21

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

	Without Donor Restrictions					With Donor Restrictions						
	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	Total
REVENUE AND SUPPORT												
Donations	\$ 1,799	\$ -	\$ -	\$ -	\$ 1,799	\$ -	\$ 172	\$ 4,733	\$ -	\$ -	\$ 4,905	\$ 6,704
Interest Earned	154	-	-	121	275	-	-	-	-	-	-	275
Dividend Income	3,192	-	-	-	3,192	-	-	-	-	-	-	3,192
Realized Gain (Loss)	3,611	-	-	-	3,611	-	-	-	-	-	-	3,611
IOLTA Income	38,117	-	-	-	38,117	-	-	-	-	-	-	38,117
Net Assets Released from Restrictions	2,912	-	-	-	2,912	-	(310)	(2,602)	-	-	(2,912)	-
Total Revenue and Support	49,785	-	-	121	49,906	-	(138)	2,131	-	-	1,993	51,899
EXPENSES												
General	17,787	-	22	-	17,809	-	-	-	-	-	-	17,809
Fundraising	1,147	-	-	-	1,147	-	-	-	-	-	-	1,147
Program	2,189	-	-	-	2,189	-	-	-	-	-	-	2,189
Total Expenses	21,123	-	22	-	21,145	-	-	-	-	-	-	21,145
CHANGE IN FUND BALANCE	28,662	-	(22)	121	28,761	-	(138)	2,131	-	-	1,993	30,754
CLOSING ENTRY	(22)	-	22	-	-	-	-	-	-	-	-	-
FUND BALANCE												
BEGINNING OF PERIOD	1,211,320	-	-	665,443	1,876,763	1,000	309	179,155	12,222	229,121	421,807	2,298,570
FUND BALANCE												
END OF PERIOD	\$ 1,239,960	\$ -	\$ -	\$ 665,564	\$ 1,905,524	\$ 1,000	\$ 171	\$ 181,286	\$ 12,222	\$ 229,121	\$ 423,800	\$ 2,329,324

No assurance is provided on these financial statements.

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

	Without Donor Restrictions					With Donor Restrictions						
	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	Total
REVENUE AND SUPPORT												
Donations	\$ 8,248	\$ -	\$ -	\$ -	\$ 8,248	\$ -	\$ 1,888	\$ 8,138	\$ -	\$ -	\$ 10,026	\$ 18,274
Interest Earned	453	-	-	323	776	-	-	-	-	-	-	776
Dividend Income	4,695	-	-	-	4,695	-	-	-	-	-	-	4,695
Realized Gain (Loss)	17,260	-	-	-	17,260	-	-	-	-	-	-	17,260
IOLTA Income	124,539	-	-	-	124,539	-	-	-	-	-	-	124,539
Project Grants	-	-	2,000	-	2,000	-	-	-	6,111	-	6,111	8,111
Net Assets Released from Restrictions	72,858	-	-	-	72,858	-	(4,550)	(68,308)	-	-	(72,858)	-
Total Revenue and Support	228,053	-	2,000	323	230,376	-	(2,662)	(60,170)	6,111	-	(56,721)	173,655
EXPENSES												
General	45,834	195	(27)	-	46,002	-	-	-	-	-	-	46,002
Fundraising	1,306	1,355	40	-	2,701	-	-	-	-	-	-	2,701
Program	29,022	-	2,044	-	31,066	-	-	-	-	-	-	31,066
Total Expenses	76,162	1,550	2,057	-	79,769	-	-	-	-	-	-	79,769
CHANGE IN FUND BALANCE	151,891	(1,550)	(57)	323	150,607	-	(2,662)	(60,170)	6,111	-	(56,721)	93,886
CLOSING ENTRY	(1,607)	1,550	57	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(31,141)	-	-	31,141	-	-	-	-	-	-	-	-
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	\$ 1,239,960	\$ -	\$ -	\$ 665,564	\$ 1,905,524	\$ 1,000	\$ 171	\$ 181,286	\$ 12,222	\$ 229,121	\$ 423,800	\$ 2,329,324

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