

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

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,375,663
Investments	<u>682,992</u>

Total Current Assets	2,058,655
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Property and Equipment

Office Equipment	16,863
Accumulated Depreciation	<u>(13,099)</u>

Total Property and Equipment	3,764
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Other Assets

Assets Held by Arkansas Community Foundation	176,162
Security Deposit	<u>2,229</u>

Total Other Assets	<u>178,391</u>
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TOTAL ASSETS	<u>\$ 2,240,810</u>
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	<u>\$ 5,372</u>
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Total Liabilities	5,372
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Net Assets

Without Donor Restrictions	1,754,917
With Donor Restrictions	<u>480,521</u>

Total Net Assets	<u>2,235,438</u>
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TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,240,810</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 Twelve Month Periods Ended December 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	\$ 41,966	\$ -	\$ 41,966	\$ 455,580	\$ -	\$ 455,580
Donations	19,112	-	19,112	44,298	-	44,298
Designated Donations	-	2,834	2,834	-	17,538	17,538
Endowment Donations	25	-	25	1,032	-	1,032
Special Event Revenue - Ticket Sales	-	-	-	207	-	207
Special Event Sponsorships	-	-	-	9,299	-	9,299
Project Grants	-	-	-	1,500	6,111	7,611
Unclaimed Funds	-	2,027	2,027	-	28,269	28,269
Unidentifiable Funds	-	-	-	-	7,821	7,821
Interest Earned	274	-	274	5,195	-	5,195
Dividend Income	6,247	-	6,247	29,662	-	29,662
Arkansas Community Foundation Realized Gain (Loss)	1,214	-	1,214	5,647	-	5,647
Stephens Change in Book Value	4,293	-	4,293	127,152	-	127,152
Net Assets Released from Restrictions	341,245	(341,245)	-	687,560	(687,560)	-
Total Revenue and Support	<u>414,376</u>	<u>(336,384)</u>	<u>77,992</u>	<u>1,367,132</u>	<u>(627,821)</u>	<u>739,311</u>
EXPENSES						
Advertising	-	-	-	1,826	-	1,826
Insurance (Directors & Officers)	-	-	-	927	-	927
Insurance (General Liability)	-	-	-	956	-	956
Office Equipment	285	-	285	3,451	-	3,451
Depreciation	89	-	89	1,079	-	1,079
Dues & Subscriptions	-	-	-	2,127	-	2,127
Office Supplies	222	-	222	3,063	-	3,063
Postage & Copying	1,445	-	1,445	7,460	-	7,460
Telephone & Internet	333	-	333	4,553	-	4,553
Rent	3,190	-	3,190	38,214	-	38,214
Travel Staff	600	-	600	726	-	726
Board Meeting Expenses	-	-	-	224	-	224
Audit & CPA	-	-	-	7,950	-	7,950
Bank of America Settlement Grant Payments	322,095	-	322,095	644,191	-	644,191
Fendler Fellowship	-	-	-	1,941	-	1,941
Bank Charges	102	-	102	848	-	848
Software Licensing	536	-	536	15,847	-	15,847
Website Hosting	-	-	-	542	-	542
Credit Card Processing Fees	388	-	388	1,870	-	1,870
Direct Mail Campaign	1,774	-	1,774	4,919	-	4,919
Donor and Volunteer Recognition	1,821	-	1,821	1,926	-	1,926
Email Marketing	144	-	144	549	-	549
Resource Development Contract	-	-	-	2,000	-	2,000
Outreach/Education	325	-	325	1,005	-	1,005
Designated Donation Distribution	2,131	-	2,131	19,060	-	19,060
Endowment Fees	645	-	645	2,397	-	2,397
Pro Bono Outreach Clinics	1,277	-	1,277	3,253	-	3,253
Campaign for Legal Aid Distributions	-	-	-	41,950	-	41,950
Professional Services - IOLTA Compliance	-	-	-	910	-	910
Professional Services - Accounting	-	-	-	31,000	-	31,000
Unclaimed Funds Paid	1,417	-	1,417	1,417	-	1,417
Janitorial	545	-	545	1,909	-	1,909
Meals - Fundraising	65	-	65	215	-	215
Event Expenses	-	-	-	969	-	969
Sponsorships	-	-	-	1,500	-	1,500
Total Expenses	<u>339,429</u>	<u>-</u>	<u>339,429</u>	<u>852,774</u>	<u>-</u>	<u>852,774</u>
CHANGE IN NET ASSETS	74,947	(336,384)	(261,437)	514,358	(627,821)	(113,463)
NET ASSETS						
BEGINNING OF PERIOD	<u>1,679,970</u>	<u>816,905</u>	<u>2,496,875</u>	<u>1,240,559</u>	<u>1,108,342</u>	<u>2,348,901</u>
NET ASSETS						
END OF PERIOD	<u>\$ 1,754,917</u>	<u>\$ 480,521</u>	<u>\$ 2,235,438</u>	<u>\$ 1,754,917</u>	<u>\$ 480,521</u>	<u>\$ 2,235,438</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
December 31, 2021

Cash and Cash Equivalents

Simmons Operating	\$ 346,887	
Simmons Campaign	66,362	
Centennial Insured Cash Sweep	294,352	
Simmons Reserve Insured Cash Sweep	608,164	
Stephens Money Market	28,702	
Southern Bancorp Certificate of Deposit	25,936	
Undeposited Funds	<u>5,260</u>	
Total Cash and Cash Equivalents		1,375,663

Investments

Stephens Equity	<u>682,992</u>	
Total Investments		682,992

Other Asset

Assets Held by Arkansas Community Foundation	<u>176,162</u>	
Total Other Asset		176,162

Total Cash, Investments, and Other Asset		<u><u>\$ 2,234,817</u></u>
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No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
December 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	\$ 340,776	\$ -	\$ 6,111	\$ 346,887
Simmons Campaign	62,529	-	3,833	66,362
Assets Held by Arkansas Community Foundation	176,162	-	-	176,162
Centennial Bank Insured Cash Sweep	54,679	-	239,673	294,352
Southern Bancorp Certificate of Deposit	-	25,936	-	25,936
Simmons Reserve Insured Cash Sweep	-	608,164	-	608,164
Stephens, Inc	482,574	-	229,120	711,694
Undeposited Funds	3,475	-	1,785	5,260
	<u>\$ 1,120,195</u>	<u>\$ 634,100</u>	<u>\$ 480,521</u>	<u>\$ 2,234,817</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the Twelve Month Period Ended December 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	\$ 41,966	\$ 455,580	\$ 316,200	\$ 139,380	\$ 494,853	\$ 316,200	144.08
Special Event Sponsorships	-	9,299	15,000	(5,701)	8,600	15,000	61.99
Donations	19,112	44,298	60,000	(15,702)	49,263	60,000	73.83
Designated Donations	2,834	17,538	18,000	(462)	19,492	18,000	97.43
Endowment Donations	25	1,032	5,000	(3,968)	2,622	5,000	20.64
Special Event Revenue - Ticket Sales	-	207	2,000	(1,793)	745	2,000	10.35
Project Grants	-	7,611	8,111	(500)	-	8,111	93.84
Unclaimed Funds	2,027	28,269	40,000	(11,731)	107,435	40,000	70.67
Unidentifiable Funds	-	7,821	40,000	(32,179)	102,005	40,000	19.55
Interest Earned	274	5,195	7,000	(1,805)	12,745	7,000	74.21
Dividend Income	6,247	29,662	15,000	14,662	30,824	15,000	197.75
Arkansas Community Foundation Realized Gain (Loss)	1,214	5,647	400	5,247	(1,450)	400	1,411.75
Stephens Change in Book Value	4,293	127,152	(644,191)	771,343	66,083	(644,191) *	(19.74)
Total Revenue and Support	77,992	739,311	(117,480)	856,791	893,217	(117,480)	(629.31)
EXPENSES							
Temporary Help (Database Asst.)	-	-	-	-	2,625	-	-
Advertising	-	1,826	2,000	(174)	274	2,000	91.30
Insurance (Directors & Officers)	-	927	2,800	(1,873)	2,789	2,800	33.11
Insurance (General Liability)	-	956	950	6	947	950	100.63
Office Equipment	285	3,451	3,000	451	2,178	3,000	115.03
Depreciation	89	1,079	1,490	(411)	1,490	1,490	72.41
Staff Training	-	-	-	-	50	-	-
Dues & Subscriptions	-	2,127	2,500	(373)	1,243	2,500	85.08
Office Supplies	222	3,063	4,500	(1,437)	4,472	4,500	68.07
Postage & Copying	1,445	7,460	8,750	(1,290)	3,380	8,750	85.26
Telephone & Internet	333	4,553	5,200	(647)	5,036	5,200	87.56
Rent	3,190	38,214	38,047	167	35,029	38,047	100.44
Travel Board	-	-	500	(500)	-	500	-
Travel Staff	600	726	500	226	1,151	500	145.20
Travel Other	-	-	500	(500)	-	500	-
Board Meeting Expenses	-	224	500	(276)	433	500	44.80
Audit & CPA	-	7,950	9,500	(1,550)	7,500	9,500	83.68
Miscellaneous Expenses	-	-	5,500	(5,500)	23	5,500	-
IOLTA Grant Disbursements	-	-	-	-	260,000	-	-
Bank of America Settlement Grant Payments	322,095	644,191	-	644,191	644,191	-	-
Fendler Fellowship	-	1,941	4,000	(2,059)	-	4,000	48.53
Rose Law Firm Anniversary Fellowship	-	-	6,111	(6,111)	-	6,111	-
Bank Charges	102	848	800	48	509	800	106.00
Software Licensing	536	15,847	18,500	(2,653)	17,978	18,500	85.66
Website Hosting	-	542	700	(158)	525	700	77.43
Credit Card Processing Fees	388	1,870	2,500	(630)	1,394	2,500	74.80
Direct Mail Campaign	1,774	4,919	5,000	(81)	1,755	5,000	98.38
Donor and Volunteer Recognition	1,821	1,926	2,500	(574)	200	2,500	77.04
Email Marketing	144	549	2,000	(1,451)	1,540	2,000	27.45
Resource Development Contract	-	2,000	24,000	(22,000)	10,000	24,000	8.33
Annual Report	-	-	1,000	(1,000)	-	1,000	-
Outreach/Education	325	1,005	1,500	(495)	425	1,500	67.00
Designated Donation Distribution	2,131	19,060	18,000	1,060	18,692	18,000	105.89
Endowment Fees	645	2,397	2,000	397	1,763	2,000	119.85
Pro Bono Outreach Clinics	1,277	3,253	2,000	1,253	892	2,000	162.65
Campaign for Legal Aid Distributions	-	41,950	60,000	(18,050)	44,362	60,000	69.92
Prof. Services - IOLTA Compliance	-	910	5,000	(4,090)	780	5,000	18.20
Prof. Services - Accounting	-	31,000	30,000	1,000	29,600	30,000	103.33
Commissions on Donated Stock	-	-	500	(500)	-	500	-
Unclaimed Funds Paid	1,417	1,417	-	1,417	2,629	-	-
Janitorial	545	1,909	1,500	409	1,908	1,500	127.27
Hope for Justice Prize	-	-	2,000	(2,000)	-	2,000	-
Meals - Fundraising	65	215	1,000	(785)	141	1,000	21.50
Event Expenses	-	969	4,000	(3,031)	887	4,000	24.23
Sponsorships	-	1,500	1,500	-	1,100	1,500	100.00
Total Expenses	339,429	852,774	282,348	570,426	1,109,891	282,348	302.03
NET EXCESS (DEFICIT)	\$ (261,437)	\$ (113,463)	\$ (399,828)	\$ 286,365	\$ (216,674)	\$ (399,828)	28.38

* 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 December 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	\$ 19,137	\$ -	\$ -	\$ -	\$ 19,137	\$ -	\$ -	\$ 2,834	\$ 2,027	\$ -	\$ -	\$ 4,861	\$ 23,998
Interest Earned	158	-	-	116	274	-	-	-	-	-	-	-	274
Dividend Income	6,247	-	-	-	6,247	-	-	-	-	-	-	-	6,247
Realized Gain (Loss)	5,507	-	-	-	5,507	-	-	-	-	-	-	-	5,507
IOLTA Income	41,966	-	-	-	41,966	-	-	-	-	-	-	-	41,966
Net Assets Released from Restrictions	341,245	-	-	-	341,245	(1,275)	-	(2,131)	(15,744)	-	(322,095)	(341,245)	-
Total Revenue and Support	414,260	-	-	116	414,376	(1,275)	-	703	(13,717)	-	(322,095)	(336,384)	77,992
EXPENSES													
General	5,926	1,421	-	-	7,347	-	-	-	-	-	-	-	7,347
Fundraising	2,324	1,868	-	-	4,192	-	-	-	-	-	-	-	4,192
Program	327,888	-	2	-	327,890	-	-	-	-	-	-	-	327,890
Total Expenses	336,138	3,289	2	-	339,429	-	-	-	-	-	-	-	339,429
CHANGE IN FUND BALANCE	78,122	(3,289)	(2)	116	74,947	(1,275)	-	703	(13,717)	-	(322,095)	(336,384)	(261,437)
CLOSING ENTRY	(3,291)	3,289	2	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(3,975)	-	-	3,975	-	-	-	-	-	-	-	-	-
FUND BALANCE													
BEGINNING 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
FUND BALANCE													
END 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

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Twelve Month Period Ended December 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	\$ 45,330	\$ -	\$ -	\$ -	\$ 45,330	\$ -	\$ -	\$ 17,538	\$ 36,090	\$ -	\$ -	\$ 53,628	\$ 98,958	
Interest Earned	1,585	-	-	3,610	5,195	-	-	-	-	-	-	-	5,195	
Dividend Income	29,662	-	-	-	29,662	-	-	-	-	-	-	-	29,662	
Realized Gain (Loss)	132,799	-	-	-	132,799	-	-	-	-	-	-	-	132,799	
IOLTA Income	455,580	-	-	-	455,580	-	-	-	-	-	-	-	455,580	
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	687,560	-	-	-	687,560	(1,275)	-	(19,060)	(23,034)	-	(644,191)	(687,560)	-	
Total Revenue and Support	1,352,516	9,506	1,500	3,610	1,367,132	(1,275)	-	(1,522)	13,056	6,111	(644,191)	(627,821)	739,311	
EXPENSES														
General	118,973	4,455	169	16	123,613	-	-	-	-	-	-	-	123,613	
Fundraising	7,999	4,449	-	-	12,448	-	-	-	-	-	-	-	12,448	
Program	714,735	-	1,978	-	716,713	-	-	-	-	-	-	-	716,713	
Total Expenses	841,707	8,904	2,147	16	852,774	-	-	-	-	-	-	-	852,774	
CHANGE IN FUND BALANCE	510,809	602	(647)	3,594	514,358	(1,275)	-	(1,522)	13,056	6,111	(644,191)	(627,821)	(113,463)	
CLOSING ENTRY	(46)	(602)	647	-	-	-	-	-	-	-	-	-	-	
CASH RESERVES TRANSFERS	(333,900)	-	-	333,900	-	-	-	-	-	-	-	-	-	
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	\$ 1,120,817	\$ -	\$ -	\$ 634,100	\$ 1,754,917	\$ -	\$ 1,000	\$ 2,833	\$ 241,456	\$ 6,111	\$ 229,121	\$ 480,521	\$ 2,235,438	

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