

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

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$ 1,628,603
Investments	311,628
Donated Auction Items	<u>570</u>
<b>Total Current Assets</b>	<b>1,940,801</b>

**Property and Equipment**

Leasehold Improvements	5,000
Office Equipment	16,862
Accumulated Depreciation	<u>(14,068)</u>
<b>Total Property and Equipment</b>	<b>7,794</b>

**Other Assets**

Assets Held by Arkansas Community Foundation	183,674
Security Deposit	<u>2,229</u>
<b>Total Other Assets</b>	<b>185,903</b>

<b>TOTAL ASSETS</b>	<b><u>\$ 2,134,498</u></b>
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**LIABILITIES AND NET ASSETS**

**Liabilities**

Credit Cards Payable	<u>\$ 3,809</u>
<b>Total Liabilities</b>	<b>3,809</b>

**Net Assets**

Without Donor Restrictions	1,966,520
With Donor Restrictions	<u>164,169</u>
<b>Total Net Assets</b>	<b><u>2,130,689</u></b>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 2,134,498</u></b>
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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 Eight Month Periods Ended August 31, 2022**

	Current Month			Year to Date		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE AND SUPPORT</b>						
Income/IOLTA Participants	\$ 47,523	\$ -	\$ 47,523	\$ 387,827	\$ -	\$ 387,827
Donations	2,523	-	2,523	20,549	-	20,549
Designated Donations	-	137	137	-	3,627	3,627
Endowment Donations	25	-	25	200	-	200
Donated Goods and Services	-	570	570	-	570	570
Special Event Revenue	3,565	-	3,565	8,318	-	8,318
Project Grants	-	-	-	2,000	6,111	8,111
Orphan Funds	-	-	-	-	21,921	21,921
Interest Earned	255	-	255	2,114	-	2,114
Dividend Income	1,004	-	1,004	9,995	-	9,995
Arkansas Community Foundation Realized Gain (Loss)	-	-	-	(1,166)	-	(1,166)
Stephens Change in Book Value	-	-	-	(56,932)	-	(56,932)
Net Assets Released from Restrictions	7,416	(7,416)	-	348,581	(348,581)	-
<b>Total Revenue and Support</b>	<b>62,311</b>	<b>(6,709)</b>	<b>55,602</b>	<b>721,486</b>	<b>(316,352)</b>	<b>405,134</b>
<b>EXPENSES</b>						
Advertising	25	-	25	4,646	-	4,646
Insurance	-	-	-	2,035	-	2,035
Office Equipment	-	-	-	4,752	-	4,752
Depreciation	173	-	173	969	-	969
Staff Training	75	-	75	75	-	75
Dues & Subscriptions	485	-	485	2,203	-	2,203
Office Supplies	493	-	493	3,044	-	3,044
Postage & Copying	82	-	82	4,246	-	4,246
Telephone & Internet	347	-	347	2,719	-	2,719
Rent	3,254	-	3,254	25,964	-	25,964
Travel Board	-	-	-	4,022	-	4,022
Travel Staff	2,223	-	2,223	4,546	-	4,546
Travel Other	448	-	448	448	-	448
Board Meeting Expenses	-	-	-	6,615	-	6,615
Audit & CPA	-	-	-	8,895	-	8,895
Bank of America Settlement Grant Payments	-	-	-	322,095	-	322,095
Bank Charges	87	-	87	763	-	763
Software Licensing	999	-	999	19,809	-	19,809
Credit Card Processing Fees	139	-	139	814	-	814
Direct Mail Campaign	-	-	-	3,258	-	3,258
Donor and Volunteer Recognition	2,000	-	2,000	2,190	-	2,190
Outreach/Education	-	-	-	2,017	-	2,017
Designated Donation Distribution	172	-	172	6,324	-	6,324
Endowment Fees	-	-	-	1,254	-	1,254
Pro Bono Outreach Clinics	110	-	110	2,270	-	2,270
Statewide Pro Bono Portal	6,987	-	6,987	6,987	-	6,987
Campaign for Legal Aid Distributions	7,103	-	7,103	37,052	-	37,052
Professional Services - IOLTA Compliance	120	-	120	2,820	-	2,820
Professional Services - Accounting	2,750	-	2,750	21,700	-	21,700
Janitorial	272	-	272	2,172	-	2,172
Meals - Fundraising	216	-	216	593	-	593
Event Expenses	80	-	80	136	-	136
Sponsorships	1,300	-	1,300	2,450	-	2,450
<b>Total Expenses</b>	<b>29,940</b>	<b>-</b>	<b>29,940</b>	<b>509,883</b>	<b>-</b>	<b>509,883</b>
<b>CHANGE IN NET ASSETS</b>	<b>32,371</b>	<b>(6,709)</b>	<b>25,662</b>	<b>211,603</b>	<b>(316,352)</b>	<b>(104,749)</b>
<b>NET ASSETS</b>						
<b>BEGINNING OF PERIOD</b>	<b>1,934,149</b>	<b>170,878</b>	<b>2,105,027</b>	<b>1,754,917</b>	<b>480,521</b>	<b>2,235,438</b>
<b>NET ASSETS</b>						
<b>END OF PERIOD</b>	<b>\$ 1,966,520</b>	<b>\$ 164,169</b>	<b>\$ 2,130,689</b>	<b>\$ 1,966,520</b>	<b>\$ 164,169</b>	<b>\$ 2,130,689</b>

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**  
**August 31, 2022**

**Cash and Cash Equivalents**

Simmons Operating	\$ 556,714
Simmons Campaign	26,926
Centennial Insured Cash Sweep	318,179
Simmons Reserve Insured Cash Sweep	669,396
Stephens Money Market	30,233
Southern Bancorp Certificate of Deposit	25,962
Undeposited Funds	<u>1,193</u>
<b>Total Cash and Cash Equivalents</b>	<b>1,628,603</b>

**Investments**

Stephens Equity	<u>311,628</u>
<b>Total Investments</b>	<b>311,628</b>

**Other Asset**

Assets Held by Arkansas Community Foundation	<u>183,674</u>
<b>Total Other Asset</b>	<b>183,674</b>

<b>Total Cash, Investments, and Other Asset</b>	<b><u><u>\$ 2,123,905</u></u></b>
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No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Restricted Cash Balances**  
**August 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	\$ 551,479	\$ -	\$ 5,235	\$ 556,714
Simmons Campaign	25,789	-	1,137	26,926
Assets Held by Arkansas Community Foundation	183,674	-	-	183,674
Centennial Bank Insured Cash Sweep	160,952	-	157,227	318,179
Southern Bancorp Certificate of Deposit	-	25,962	-	25,962
Simmons Reserve Insured Cash Sweep	-	669,396	-	669,396
Stephens, Inc	341,861	-	-	341,861
Undeposited Funds	1,193	-	-	1,193
	<u>\$ 1,264,948</u>	<u>\$ 695,358</u>	<u>\$ 163,599</u>	<u>\$ 2,123,905</u>

No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Budget vs. Actual Schedule**  
**For the One and Eight Month Periods Ended August 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
<b>REVENUE AND SUPPORT</b>							
Income/IOLTA Participants	\$ 47,523	\$ 387,827	\$ 302,000	\$ 85,827	\$ 294,897	\$ 453,000	85.61
Donated Goods and Services	570	570	-	570	-	-	-
Special Event Revenue	3,565	8,318	11,333	(3,015)	-	17,000	48.93
Donations	2,523	20,549	40,000	(19,451)	17,454	60,000	34.25
Designated Donations	137	3,627	12,000	(8,373)	7,924	18,000	20.15
Endowment Donations	25	200	3,333	(3,133)	367	5,000	4.00
Project Grants	-	8,111	5,074	3,037	6,111	7,611	106.57
Orphan Funds	-	21,921	40,000	(18,079)	34,016	60,000	36.54
Interest Earned	255	2,114	4,667	(2,553)	4,227	7,000	30.20
Dividend Income	1,004	9,995	10,000	(5)	16,758	15,000	66.63
Arkansas Community Foundation Realized Gain (Loss)	-	(1,166)	667	(1,833)	3,672	1,000	(116.60)
Stephens Change in Book Value	-	(56,932)	23,333	(80,265)	83,027	35,000	(162.66)
<b>Total Revenue and Support</b>	<b>55,602</b>	<b>405,134</b>	<b>452,407</b>	<b>(47,273)</b>	<b>468,453</b>	<b>678,611</b>	<b>59.70</b>
<b>EXPENSES</b>							
Advertising	25	4,646	2,667	1,979	1,739	4,000	116.15
Insurance	-	2,035	1,667	368	1,883	2,500	81.40
Office Equipment	-	4,752	2,667	2,085	3,167	4,000	118.80
Depreciation	173	969	733	236	719	1,100	88.09
Staff Training	75	75	667	(592)	-	1,000	7.50
Dues & Subscriptions	485	2,203	1,667	536	1,127	2,500	88.12
Office Supplies	493	3,044	3,000	44	1,051	4,500	67.64
Postage & Copying	82	4,246	5,833	(1,587)	3,474	8,750	48.53
Telephone & Internet	347	2,719	3,467	(748)	3,127	5,200	52.29
Rent	3,254	25,964	25,986	(22)	25,455	38,979	66.61
Travel Board	-	4,022	2,667	1,355	-	4,000	100.55
Travel Staff	2,223	4,546	4,667	(121)	20	7,000	64.94
Travel Other	448	448	333	115	-	500	89.60
Board Meeting Expenses	-	6,615	5,333	1,282	224	8,000	82.69
Audit	-	8,895	5,333	3,562	7,950	8,300	107.17
Miscellaneous Expenses	-	-	3,333	(3,333)	-	5,000	-
IOLTA Grant Disbursements	-	-	33,333	(33,333)	-	50,000	-
Bank of America Settlement Grant Payments	-	322,095	214,730	107,365	322,095	322,095	100.00
Fendler Fellowship	-	-	2,667	(2,667)	-	4,000	-
Rose Law Firm Anniversary Fellowship	-	-	4,074	(4,074)	-	6,111	-
Bank Charges	87	763	800	(37)	515	1,200	63.58
Software Licensing	999	19,809	14,333	5,476	13,660	21,500	92.13
Credit Card Processing Fees	139	814	1,667	(853)	736	2,500	32.56
Direct Mail Campaign	-	3,258	4,000	(742)	2,051	6,000	54.30
Donor and Volunteer Recognition	2,000	2,190	1,667	523	-	2,500	87.60
Resource Development Contract	-	-	-	-	2,000	-	-
Outreach/Education	-	2,017	1,000	1,017	-	1,500	134.47
Designated Donation Distribution	172	6,324	12,000	(5,676)	12,072	18,000	35.13
Endowment Fees	-	1,254	1,667	(413)	1,134	2,500	50.16
Pro Bono Outreach Clinics	110	2,270	2,000	270	1,460	3,000	75.67
Statewide Pro Bono Portal	6,987	6,987	3,500	3,487	-	7,000	99.81
Campaign for Legal Aid Distributions	7,103	37,052	40,000	(2,948)	36,190	60,000	61.75
Prof. Services - IOLTA Compliance	120	2,820	3,333	(513)	550	5,000	56.40
Prof. Services - Accounting	2,750	21,700	22,000	(300)	20,600	33,000	65.76
Janitorial	272	2,172	2,333	(161)	545	3,500	62.06
Hope for Justice Prize	-	-	1,333	(1,333)	-	2,000	-
Meals - Fundraising	216	593	667	(74)	-	1,000	59.30
Event Expenses	80	136	4,000	(3,864)	-	6,000	2.27
Sponsorships	1,300	2,450	2,667	(217)	-	4,000	61.25
<b>Total Expenses</b>	<b>29,940</b>	<b>509,883</b>	<b>443,991</b>	<b>65,892</b>	<b>463,544</b>	<b>667,735</b>	<b>76.36</b>
<b>NET EXCESS (DEFICIT)</b>	<b>\$ 25,662</b>	<b>\$ (104,749)</b>	<b>\$ 8,416</b>	<b>\$ (113,165)</b>	<b>\$ 4,909</b>	<b>\$ 10,876</b>	<b>(963.12)</b>

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Fund Balances**  
**For the One Month Period Ended August 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	Silent Auction	Total With Donor Restrictions		
<b>REVENUE AND SUPPORT</b>													
Donations	\$ 2,548	\$ -	\$ -	\$ -	\$ 2,548	\$ -	\$ 137	\$ -	\$ -	\$ -	\$ 137	\$ 2,685	
Interest Earned	141	-	-	114	255	-	-	-	-	-	-	255	
Dividend Income	1,004	-	-	-	1,004	-	-	-	-	-	-	1,004	
IOLTA Income	47,523	-	-	-	47,523	-	-	-	-	-	-	47,523	
Donated Goods and Services	-	-	-	-	-	-	-	-	-	570	570	570	
Special Event Revenue	-	3,065	500	-	3,565	-	-	-	-	-	-	3,565	
Net Assets Released from Restrictions	429	-	6,987	-	7,416	-	(172)	(257)	(6,987)	-	(7,416)	-	
<b>Total Revenue and Support</b>	<u>51,645</u>	<u>3,065</u>	<u>7,487</u>	<u>114</u>	<u>62,311</u>	<u>-</u>	<u>(35)</u>	<u>(257)</u>	<u>(6,987)</u>	<u>570</u>	<u>(6,709)</u>	<u>55,602</u>	
<b>EXPENSES</b>													
General	11,833	-	-	-	11,833	-	-	-	-	-	-	11,833	
Fundraising	2,356	80	-	-	2,436	-	-	-	-	-	-	2,436	
Program	8,684	-	6,987	-	15,671	-	-	-	-	-	-	15,671	
<b>Total Expenses</b>	<u>22,873</u>	<u>80</u>	<u>6,987</u>	<u>-</u>	<u>29,940</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,940</u>	
<b>CHANGE IN FUND BALANCE</b>	28,772	2,985	500	114	32,371	-	(35)	(257)	(6,987)	570	(6,709)	25,662	
<b>CLOSING ENTRY</b>	3,485	(2,985)	(500)	-	-	-	-	-	-	-	-	-	
<b>FUND BALANCE</b>													
<b>BEGINNING OF PERIOD</b>	<u>1,238,905</u>	<u>-</u>	<u>-</u>	<u>695,244</u>	<u>1,934,149</u>	<u>1,000</u>	<u>172</u>	<u>157,484</u>	<u>12,222</u>	<u>-</u>	<u>170,878</u>	<u>2,105,027</u>	
<b>FUND BALANCE</b>													
<b>END OF PERIOD</b>	<u>\$ 1,271,162</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 695,358</u>	<u>\$ 1,966,520</u>	<u>\$ 1,000</u>	<u>\$ 137</u>	<u>\$ 157,227</u>	<u>\$ 5,235</u>	<u>\$ 570</u>	<u>\$ 164,169</u>	<u>\$ 2,130,689</u>	

No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Fund Balances**  
**For the Eight Month Period Ended August 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	Silent Auction	Total With Donor Restrictions	
<b>REVENUE AND SUPPORT</b>													
Donations	\$ 20,749	\$ -	\$ -	\$ -	\$ 20,749	\$ -	\$ 3,627	\$ 21,921	\$ -	\$ -	\$ -	\$ 25,548	\$ 46,297
Interest Earned	1,230	-	-	884	2,114	-	-	-	-	-	-	-	2,114
Dividend Income	9,995	-	-	-	9,995	-	-	-	-	-	-	-	9,995
Realized Gain (Loss)	(58,098)	-	-	-	(58,098)	-	-	-	-	-	-	-	(58,098)
IOLTA Income	387,827	-	-	-	387,827	-	-	-	-	-	-	-	387,827
Project Grants	-	-	2,000	-	2,000	-	-	-	6,111	-	-	6,111	8,111
Donated Goods and Services	-	-	-	-	-	-	-	-	-	-	570	570	570
Special Event Revenue	-	7,818	500	-	8,318	-	-	-	-	-	-	-	8,318
Net Assets Released from Restrictions	341,594	-	6,987	-	348,581	-	(6,323)	(106,150)	(6,987)	(229,121)	-	(348,581)	-
<b>Total Revenue and Support</b>	<b>703,297</b>	<b>7,818</b>	<b>9,487</b>	<b>884</b>	<b>721,486</b>	<b>-</b>	<b>(2,696)</b>	<b>(84,229)</b>	<b>(876)</b>	<b>(229,121)</b>	<b>570</b>	<b>(316,352)</b>	<b>405,134</b>
<b>EXPENSES</b>													
General	122,136	316	(7)	-	122,445	-	-	-	-	-	-	-	122,445
Fundraising	5,136	1,814	40	-	6,990	-	-	-	-	-	-	-	6,990
Program	371,357	-	9,091	-	380,448	-	-	-	-	-	-	-	380,448
<b>Total Expenses</b>	<b>498,629</b>	<b>2,130</b>	<b>9,124</b>	<b>-</b>	<b>509,883</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>509,883</b>
<b>CHANGE IN FUND BALANCE</b>	<b>204,668</b>	<b>5,688</b>	<b>363</b>	<b>884</b>	<b>211,603</b>	<b>-</b>	<b>(2,696)</b>	<b>(84,229)</b>	<b>(876)</b>	<b>(229,121)</b>	<b>570</b>	<b>(316,352)</b>	<b>(104,749)</b>
<b>CLOSING ENTRY</b>	<b>6,051</b>	<b>(5,688)</b>	<b>(363)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH RESERVES TRANSFERS</b>	<b>(60,374)</b>	<b>-</b>	<b>-</b>	<b>60,374</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>													
<b>BEGINNING OF PERIOD</b>	<b>1,120,817</b>	<b>-</b>	<b>-</b>	<b>634,100</b>	<b>1,754,917</b>	<b>1,000</b>	<b>2,833</b>	<b>241,456</b>	<b>6,111</b>	<b>229,121</b>	<b>-</b>	<b>480,521</b>	<b>2,235,438</b>
<b>FUND BALANCE</b>													
<b>END OF PERIOD</b>	<b>\$ 1,271,162</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 695,358</b>	<b>\$ 1,966,520</b>	<b>\$ 1,000</b>	<b>\$ 137</b>	<b>\$ 157,227</b>	<b>\$ 5,235</b>	<b>\$ -</b>	<b>\$ 570</b>	<b>\$ 164,169</b>	<b>\$ 2,130,689</b>

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