

Arkansas Access to Justice Foundation, Inc.
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
September 30, 2022

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,586,267
Investments	339,129
Donated Auction Items	<u>970</u>
Total Current Assets	1,926,366

Property and Equipment

Leasehold Improvements	5,000
Office Equipment	16,862
Accumulated Depreciation	<u>(14,242)</u>
Total Property and Equipment	7,620

Other Assets

Assets Held by Arkansas Community Foundation	187,264
Security Deposit	<u>2,229</u>
Total Other Assets	189,493

TOTAL ASSETS	<u>\$ 2,123,479</u>
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	<u>\$ 2,935</u>
Total Liabilities	2,935

Net Assets

Without Donor Restrictions	2,018,950
With Donor Restrictions	<u>101,594</u>
Total Net Assets	<u>2,120,544</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,123,479</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 Nine Month Periods Ended September 30, 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	\$ 49,069	\$ -	\$ 49,069	\$ 436,898	\$ -	\$ 436,898
Donations	1,865	-	1,865	22,414	-	22,414
Designated Donations	-	137	137	-	3,763	3,763
Endowment Donations	25	-	25	225	-	225
Donated Goods and Services	-	400	400	-	970	970
Special Event Revenue	2,944	-	2,944	11,261	-	11,261
Project Grants	-	-	-	2,000	6,111	8,111
Orphan Funds	-	1,366	1,366	-	23,287	23,287
Interest Earned	326	-	326	2,440	-	2,440
Dividend Income	1,115	-	1,115	11,110	-	11,110
Arkansas Community Foundation Realized Gain (Loss)	-	-	-	(1,166)	-	(1,166)
Stephens Change in Book Value	-	-	-	(56,932)	-	(56,932)
Net Assets Released from Restrictions	64,478	(64,478)	-	413,058	(413,058)	-
Total Revenue and Support	119,822	(62,575)	57,247	841,308	(378,927)	462,381
EXPENSES						
Advertising	-	-	-	4,646	-	4,646
Insurance	-	-	-	2,035	-	2,035
Office Equipment	171	-	171	4,923	-	4,923
Depreciation	173	-	173	1,143	-	1,143
Staff Training	75	-	75	150	-	150
Dues & Subscriptions	720	-	720	2,923	-	2,923
Office Supplies	351	-	351	3,395	-	3,395
Postage & Copying	-	-	-	4,246	-	4,246
Telephone & Internet	347	-	347	3,066	-	3,066
Rent	3,121	-	3,121	29,086	-	29,086
Travel Board	-	-	-	4,022	-	4,022
Travel Staff	864	-	864	5,409	-	5,409
Travel Other	-	-	-	448	-	448
Board Meeting Expenses	-	-	-	6,615	-	6,615
Audit & CPA	-	-	-	8,895	-	8,895
IOLTA Grant Disbursements	50,000	-	50,000	50,000	-	50,000
Bank of America Settlement Grant Payments	-	-	-	322,095	-	322,095
Fendler Fellowship	5,323	-	5,323	5,323	-	5,323
Rose Law Firm Anniversary Fellowship	1,113	-	1,113	1,113	-	1,113
Bank Charges	87	-	87	850	-	850
Software Licensing	1,904	-	1,904	21,714	-	21,714
Credit Card Processing Fees	115	-	115	930	-	930
Direct Mail Campaign	-	-	-	3,258	-	3,258
Donor and Volunteer Recognition	73	-	73	2,263	-	2,263
Outreach/Education	(817)	-	(817)	1,199	-	1,199
Designated Donation Distribution	137	-	137	6,460	-	6,460
Endowment Fees	-	-	-	1,254	-	1,254
Pro Bono Outreach Clinics	82	-	82	2,352	-	2,352
Statewide Pro Bono Portal	-	-	-	6,987	-	6,987
Campaign for Legal Aid Distributions	-	-	-	37,052	-	37,052
Professional Services - IOLTA Compliance	-	-	-	2,820	-	2,820
Professional Services - Accounting	2,750	-	2,750	24,450	-	24,450
Janitorial	272	-	272	2,444	-	2,444
Meals - Fundraising	200	-	200	793	-	793
Event Expenses	31	-	31	166	-	166
Sponsorships	300	-	300	2,750	-	2,750
Total Expenses	67,392	-	67,392	577,275	-	577,275
CHANGE IN NET ASSETS	52,430	(62,575)	(10,145)	264,033	(378,927)	(114,894)
NET ASSETS						
BEGINNING OF PERIOD	1,966,520	164,169	2,130,689	1,754,917	480,521	2,235,438
NET ASSETS						
END OF PERIOD	\$ 2,018,950	\$ 101,594	\$ 2,120,544	\$ 2,018,950	\$ 101,594	\$ 2,120,544

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
September 30, 2022

Cash and Cash Equivalents

Simmons Operating	\$ 478,075
Simmons Campaign	29,260
Centennial Insured Cash Sweep	319,588
Simmons Reserve Insured Cash Sweep	729,512
Stephens Money Market	3,857
Southern Bancorp Certificate of Deposit	<u>25,975</u>
Total Cash and Cash Equivalents	1,586,267

Investments

Stephens Equity	<u>339,129</u>
Total Investments	339,129

Other Asset

Assets Held by Arkansas Community Foundation	<u>187,264</u>
Total Other Asset	187,264

Total Cash, Investments, and Other Asset	<u>\$ 2,112,660</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
September 30, 2022

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating Insured Cash Sweep	\$ 473,953	\$ -	\$ 4,122	\$ 478,075
Simmons Campaign	28,123	-	1,137	29,260
Assets Held by Arkansas Community Foundation	187,264	-	-	187,264
Centennial Bank Insured Cash Sweep	224,223	-	95,365	319,588
Southern Bancorp Certificate of Deposit	-	25,975	-	25,975
Simmons Reserve Insured Cash Sweep	-	729,512	-	729,512
Stephens, Inc	342,986	-	-	342,986
	<u>\$ 1,256,549</u>	<u>\$ 755,487</u>	<u>\$ 100,624</u>	<u>\$ 2,112,660</u>

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Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the One and Nine Month Periods Ended September 30, 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	\$ 49,069	\$ 436,898	\$ 339,750	\$ 97,148	\$ 334,422	\$ 453,000	96.45
Donated Goods and Services	400	970	-	970	-	-	-
Special Event Revenue	2,944	11,261	12,750	(1,489)	7,984	17,000	66.24
Donations	1,865	22,414	45,000	(22,586)	19,195	60,000	37.36
Designated Donations	137	3,763	13,500	(9,737)	8,182	18,000	20.91
Endowment Donations	25	225	3,750	(3,525)	392	5,000	4.50
Project Grants	-	8,111	5,708	2,403	6,111	7,611	106.57
Orphan Funds	1,366	23,287	45,000	(21,713)	34,063	60,000	38.81
Interest Earned	326	2,440	5,250	(2,810)	4,433	7,000	34.86
Dividend Income	1,115	11,110	11,250	(140)	20,756	15,000	74.07
Arkansas Community Foundation Realized Gain (Loss)	-	(1,166)	750	(1,916)	3,672	1,000	(116.60)
Stephens Change in Book Value	-	(56,932)	26,250	(83,182)	87,436	35,000	(162.66)
Total Revenue and Support	57,247	462,381	508,958	(46,577)	526,646	678,611	68.14
EXPENSES							
Advertising	-	4,646	3,000	1,646	1,739	4,000	116.15
Insurance	-	2,035	1,875	160	1,883	2,500	81.40
Office Equipment	171	4,923	3,000	1,923	3,167	4,000	123.08
Depreciation	173	1,143	825	318	809	1,100	103.91
Staff Training	75	150	750	(600)	-	1,000	15.00
Dues & Subscriptions	720	2,923	1,875	1,048	1,127	2,500	116.92
Office Supplies	351	3,395	3,375	20	1,086	4,500	75.44
Postage & Copying	-	4,246	6,562	(2,316)	3,648	8,750	48.53
Telephone & Internet	347	3,066	3,900	(834)	3,511	5,200	58.96
Rent	3,121	29,086	29,234	(148)	28,645	38,979	74.62
Travel Board	-	4,022	3,000	1,022	-	4,000	100.55
Travel Staff	864	5,409	5,250	159	51	7,000	77.27
Travel Other	-	448	375	73	-	500	89.60
Board Meeting Expenses	-	6,615	6,000	615	224	8,000	82.69
Audit	-	8,895	6,225	2,670	7,950	8,300	107.17
Miscellaneous Expenses	-	-	3,750	(3,750)	-	5,000	-
IOLTA Grant Disbursements	50,000	50,000	37,500	12,500	-	50,000	100.00
Bank of America Settlement Grant Payments	-	322,095	241,571	80,524	322,095	322,095	100.00
Fendler Fellowship	5,323	5,323	3,000	2,323	-	4,000	133.08
Rose Law Firm Anniversary Fellowship	1,113	1,113	4,583	(3,470)	-	6,111	18.21
Bank Charges	87	850	900	(50)	575	1,200	70.83
Software Licensing	1,904	21,714	16,125	5,589	14,336	21,500	101.00
Credit Card Processing Fees	115	930	1,875	(945)	982	2,500	37.20
Direct Mail Campaign	-	3,258	4,500	(1,242)	2,051	6,000	54.30
Donor and Volunteer Recognition	73	2,263	1,875	388	105	2,500	90.52
Resource Development Contract	-	-	-	-	2,000	-	-
Outreach/Education	(817)	1,199	1,125	74	-	1,500	79.93
Designated Donation Distribution	137	6,460	13,500	(7,040)	12,279	18,000	35.89
Endowment Fees	-	1,254	1,875	(621)	1,133	2,500	50.16
Pro Bono Outreach Clinics	82	2,352	2,250	102	1,703	3,000	78.40
Statewide Pro Bono Portal	-	6,987	4,375	2,612	-	7,000	99.81
Campaign for Legal Aid Distributions	-	37,052	45,000	(7,948)	36,190	60,000	61.75
Prof. Services - IOLTA Compliance	-	2,820	3,750	(930)	550	5,000	56.40
Prof. Services - Accounting	2,750	24,450	24,750	(300)	23,200	33,000	74.09
Janitorial	272	2,444	2,625	(181)	818	3,500	69.83
Hope for Justice Prize	-	-	1,500	(1,500)	-	2,000	-
Meals - Fundraising	200	793	750	43	-	1,000	79.30
Event Expenses	31	166	4,500	(4,334)	469	6,000	2.77
Sponsorships	300	2,750	3,000	(250)	900	4,000	68.75
Total Expenses	67,392	577,275	499,925	77,350	473,226	667,735	86.45
NET EXCESS (DEFICIT)	\$ (10,145)	\$ (114,894)	\$ 9,033	\$ (123,927)	\$ 53,420	\$ 10,876	(1,056.40)

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the One Month Period Ended September 30, 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		
REVENUE AND SUPPORT													
Donations	\$ 1,890	\$ -	\$ -	\$ -	\$ 1,890	\$ -	\$ 137	\$ 1,366	\$ -	\$ -	\$ -	\$ 1,503	\$ 3,393
Interest Earned	197	-	-	129	326	-	-	-	-	-	-	-	326
Dividend Income	1,115	-	-	-	1,115	-	-	-	-	-	-	-	1,115
IOLTA Income	49,069	-	-	-	49,069	-	-	-	-	-	-	-	49,069
Donated Goods and Services	-	-	-	-	-	-	-	-	-	400	400	400	400
Special Event Revenue	-	2,944	-	-	2,944	-	-	-	-	-	-	-	2,944
Net Assets Released from Restrictions	63,365	-	1,113	-	64,478	-	(137)	(63,228)	(1,113)	-	(64,478)	-	-
Total Revenue and Support	115,636	2,944	1,113	129	119,822	-	-	(61,862)	(1,113)	400	(62,575)	57,247	
EXPENSES													
General	9,870	966	-	-	10,836	-	-	-	-	-	-	-	10,836
Fundraising	301	118	-	-	419	-	-	-	-	-	-	-	419
Program	55,024	-	1,113	-	56,137	-	-	-	-	-	-	-	56,137
Total Expenses	65,195	1,084	1,113	-	67,392	-	-	-	-	-	-	-	67,392
CHANGE IN FUND BALANCE	50,441	1,860	-	129	52,430	-	-	(61,862)	(1,113)	400	(62,575)	(10,145)	
CLOSING ENTRY	1,860	(1,860)	-	-	-	-	-	-	-	-	-	-	
CASH RESERVES TRANSFERS	(60,000)	-	-	60,000	-	-	-	-	-	-	-	-	
FUND BALANCE													
BEGINNING OF PERIOD	1,271,162	-	-	695,358	1,966,520	1,000	137	157,227	5,235	570	164,169	2,130,689	
FUND BALANCE													
END OF PERIOD	\$ 1,263,463	\$ -	\$ -	\$ 755,487	\$ 2,018,950	\$ 1,000	\$ 137	\$ 95,365	\$ 4,122	\$ 970	\$ 101,594	\$ 2,120,544	

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Nine Month Period Ended September 30, 2022

	Without Donor Restrictions					With Donor Restrictions							Total
	General	Fundraising Events	Program Events	Board - Designated Reserve	Total Without Donor Restrictions	Center for Arkansas Legal Services & Legal Aid of Arkansas	Shaffer-Hope for Justice	Orphan	Rose Law Firm	Bank of America - Base	Silent Auction	Total With Donor Restrictions	
REVENUE AND SUPPORT													
Donations	\$ 22,639	\$ -	\$ -	\$ -	\$ 22,639	\$ -	\$ 3,763	\$ 23,287	\$ -	\$ -	\$ -	\$ 27,050	\$ 49,689
Interest Earned	1,427	-	-	1,013	2,440	-	-	-	-	-	-	-	2,440
Dividend Income	11,110	-	-	-	11,110	-	-	-	-	-	-	-	11,110
Realized Gain (Loss)	(58,098)	-	-	-	(58,098)	-	-	-	-	-	-	-	(58,098)
IOLTA Income	436,898	-	-	-	436,898	-	-	-	-	-	-	-	436,898
Project Grants	-	-	2,000	-	2,000	-	-	-	6,111	-	-	6,111	8,111
Donated Goods and Services	-	-	-	-	-	-	-	-	-	-	970	970	970
Special Event Revenue	-	10,761	500	-	11,261	-	-	-	-	-	-	-	11,261
Net Assets Released from Restrictions	404,958	-	8,100	-	413,058	-	(6,459)	(169,378)	(8,100)	(229,121)	-	(413,058)	-
Total Revenue and Support	818,934	10,761	10,600	1,013	841,308	-	(2,696)	(146,091)	(1,989)	(229,121)	970	(378,927)	462,381
EXPENSES													
General	132,005	1,282	(7)	-	133,280	-	-	-	-	-	-	-	133,280
Fundraising	5,437	1,932	40	-	7,409	-	-	-	-	-	-	-	7,409
Program	426,382	-	10,204	-	436,586	-	-	-	-	-	-	-	436,586
Total Expenses	563,824	3,214	10,237	-	577,275	-	-	-	-	-	-	-	577,275
CHANGE IN FUND BALANCE	255,110	7,547	363	1,013	264,033	-	(2,696)	(146,091)	(1,989)	(229,121)	970	(378,927)	(114,893)
CLOSING ENTRY	7,910	(7,547)	(363)	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(120,374)	-	-	120,374	-	-	-	-	-	-	-	-	-
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	\$ 1,263,463	\$ -	\$ -	\$ 755,487	\$ 2,018,950	\$ 1,000	\$ 137	\$ 95,365	\$ 4,122	\$ -	\$ 970	\$ 101,594	\$ 2,120,544

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