

Arkansas Access to Justice Foundation Board Meeting September 9, 2022 via Zoom



ARKANSAS
ACCESS TO
JUSTICE
REPRESENTING HOPE

Foundation Board Members: Cliff McKinney – President, Brian Clary – Secretary, Hillis Schild – Treasurer, Aaron Brooks, Deepali Lal, Tabitha Lee, Harry Light, Debby Nye, Kristin Pawlik, Stacey Pectol, Gwendolyn Rucker, John Thomas Shepherd, Victoria Smith, & Eddie H. Walker, Jr.

Unavailable: Sainabou Sonko – Vice President

Guests: Kyle Burton (Incoming board member replacing Stacey Pectol), Mark Mayfield (Arkansas Access to Justice Commission Chair), Courtney Nosari-Wall (Law Clerk, Arkansas Supreme Court), Lee Richardson (Executive Director, Legal Aid of Arkansas), & Bill Waddell (Friday, Eldredge & Clark, LLP)

Staff: Jordan Bates-Rogers, Abby Brenneman, Tameka Parker, & Autumn Ballard

Welcome and Introductions – Mr. Cliff McKinney

- Mr. McKinney called the meeting to order and thanked Ms. Pectol for her service to the board. Ms. Pectol thanked the board and expressed support for Mr. Burton as her replacement.

Business Items

- A quorum was present for the meeting.
- **Approval of June 2022 Minutes** – Mr. McKinney asked for a motion to accept the June 2022 minutes. Mr. Brooks made a motion to accept the minutes as written. Ms. Pectol seconded the motion. With no further discussion, the motion passed.
- **Scipio Africanus Jones Prints Update** – Mr. Waddell gave a brief history of the process to commission the “Scipio and the Twelve” painting, including the formal license agreement with Arkansas Access to Justice for 50 limited prints. Mr. Waddell also spoke about promotion for the prints and asked for anonymity throughout the process.
- Mr. Bates-Rogers suggested creating a restriction on funds raised from the sale of “Scipio and the Twelve” prints for supporting racial justice initiatives. Mr. Bates-Rogers also suggested the Grants Committee could ultimately decide what to do with the funds.
- **Motion** - Mr. Light asked for a motion that funds raised from the sale of “Scipio and the Twelve” prints be set aside for the support of racial justice initiatives with the Grants Committee entrusted to come up with an appropriate way to allocate them towards that goal. Mr. Walker, Jr. seconded the motion. With no further discussion, the motion passed.
- Mr. Waddell asked what the minimum donation should be to receive one of the limited prints. Discussion ranged from \$200-\$500 as options. Mr. Waddell exited the meeting.
- **Approval of Financial Report** – Ms. Schild reported current assets at \$2,110,009 with the only current debts being a credit card payable. IOLTA income increased, with total July income at \$57,170 and YTD income at \$349,532. Our software licensing is over

budget for the year. Some advertising and staff travel are also over budget, but with some other items under budget and added income factored in, Ms. Schild reported that this leveled out. Total expenses for July were \$14,568, and total profit for July was \$42,602.

- **Motion** - Mr. McKinney asked for a motion to accept the financial report as presented. Mr. Light made a motion to accept the report. Ms. Nye seconded the motion. With no further discussion, the motion passed.
- Ms. Schild on behalf of the Finance Committee asked for authorization to transfer \$60,000 into the reserve fund earlier in the year than usual to help even out Mr. Bates-Rogers' workload into the new year.
- **Motion** - Mr. Light motioned to approve the transfer of \$60,000 into the reserve fund. Ms. Pectol seconded the motion. With no further discussion, the motion passed.
- Ms. Schild highlighted some money transferred from the Stephens account to pay some grants. The Finance Committee suggested leaving the Stephens Bank of America account open with the remaining funds. The Finance Committee will look at the funds and suggest a recommendation for their use later in the year.
- Ms. Schild highlighted the Arkansas Community Foundation report, reporting that market fluctuations brought the overall balance down from \$203,742.73 to \$184,954.82. The Finance Committee will review and come back to the board with advice.

Grants Committee Report – Ms. Gwendolyn Rucker

- At the last Grants Committee meeting on August 22, 2022, Ms. Rucker reported that the Grants Committee discussed the exhaustion of the revenue from the Bank of America settlement. The Grants Committee formally recommended authorizing the disbursement of \$50,000 to the Center for Arkansas Legal Services and Legal Aid of Arkansas. This disbursement was based on the distribution along the poverty lines. The Grants Committee also recommended waiving the application process for immediate disbursement of these funds.
- **Motion** – With the formal motion to accept the Grants Report coming from the Grants Committee, Ms. Nye seconded the motion. With no further discussion, the motion passed.

Scholarship Committee Report – Ms. Tabitha Lee

- Ms. Lee reported details for the 2023 scholarship contest. The name is “Access to Justice High School Essay Scholarship Competition.” There are two prompts given for entrants to choose between. December 2022 or January 2023 were suggested for release dates with an entry due date to be close of business April 1, 2023, and winner announcement May 1, 2023. Entries will be submitted via email to a custom scholarship email account. The competition will be open to any students grade 9-12. Essay word count min-max is 500-1000. There will be two winners that each receive a \$1,000 scholarship. Next steps included flyer and webpage design, revision of terms and conditions and scoring rubric, and update of contact list for release announcements.

Executive Director's Report – Mr. Jordan Bates-Rogers

- **Statewide Pro Bono Portal Update** – Mr. Bates-Rogers reported that the Statewide Pro Bono Portal hosted by Paladin will be up and running in September for a soft launch with a formal launch expected in October at the Access to Justice Month Kickoff Party.
- **Language Access Initiative Update** – Mr. Bates-Rogers gave an update on the Language Access Initiative. Mr. Bates-Rogers suggests a “no wrong way in” approach to language services. He recommended that at every court interaction point, an individual should be notified in the language they speak that they have the right to an interpreter and language services. Mr. Bates-Rogers reported he will be meeting with Judge Leon Johnson, Chair of the Interpreter Services Committee of the Judicial Council, to discuss recommendations and the implementation of a pilot program in Pulaski County to include putting up signs and notices in commonly spoken languages in courthouses, courtrooms, and clerk’s offices. Mr. Bates-Rogers reported that he will be asking for funding from the budget to support this pilot program.
- **IOLTA Compliance Update** – Mr. Bates-Rogers reported finding quite a few out-of-compliance IOLTA accounts. Most accounts have been or are being corrected. Some out-of-state firms with offices in Arkansas have been identified that were not in compliance with IOLTA rules. One firm immediately corrected but one firm is resisting, so Mr. Bates-Rogers has requested an ethics opinion from the Office of Ethics Counsel to assist with negotiations.
- **IOLTA Bank Fee Negotiations** – Mr. Bates-Rogers reported negotiations with IOLTA banks to eliminate fees, but First Horizon charged high fees after their acquisition of Iberia and were not interested in negotiation. If negotiations with First Horizon continue to be unsuccessful, Mr. Bates-Rogers will ask for an amendment to administrative order 22 to cap excessive fees, considering only two of 87 banks charge fees.
- **Motion with discussion** – Mr. McKinney asked for a motion to make the request to the court to change the current rule to say that fees cannot be charged on IOLTA accounts. Ms. Smith made a motion to make the request. Mr. Light seconded the motion with additional discussion as to how to apply the rule to current IOLTA banks retroactively. Mr. Bates-Rogers suggested this rule change could go into effect in the new year so current IOLTA banks could receive ample notice of the change and decide if they wanted to withdraw from the IOLTA program, or current IOLTA banks could be grandfathered in. Mr. Light suggested to make sure there is no significant impact to lawyers with existing IOLTA accounts. Mr. Clary asked Ms. Schild to discuss how much banks usually charge non-profit accounts and expressed reluctance to ask banks to not collect any fees on an account they maintain. Ms. Schild highlighted a difference between fees on an account and remittance or administrative fees. Mr. McKinney clarified for the motion that banks can charge fees on IOLTA accounts to the attorney or firm, but cannot charge Arkansas Access to Justice. Mr. McKinney asked for a vote to accept the motion as clarified. With no further discussion, the motion passed.

- Mr. Bates-Rogers asked for clarification on enforcing this request and approaching the court. Mr. McKinney suggested giving banks at least three months' notice of the impending change.

IOLTA Report – Ms. Tameka Parker

- Ms. Parker showed a report comparing May-July of 2021 and 2022, reporting higher interest earnings across the board for 2022. Five new banks have joined the preferred banks program. 26 out of 87 banks have preferred bank status and Ms. Parker reported ongoing negotiations with additional banks to be added as well. Ms. Parker highlighted her attendance at the National Association of IOLTA Programs Conference in August.

Project Reports – Ms. Abby Brenneman

- Ms. Brenneman highlighted the most recent Power Act CLE on August 19, 2022 at the Federal Courthouse in Fayetteville with 200 attendees total, and proposed a “CLE+” in 2023 with a “Know Your Rights” session or social to help empower survivors of domestic violence. Ms. Brenneman reported ongoing work on the Unlawful Detainer form, including user testing and feedback from various sources. Ms. Brenneman discussed Free Legal Answers and reported that the biggest issues are recruiting and retaining attorneys, and discussed the implementation of Google Ads, marketing efforts, and potentially adding in-person clinics.

Partner Organization Updates – Mr. Mark Mayfield, Mr. Jordan Bates-Rogers, and Mr. Lee Richardson

- **Access to Justice Commission** – Mr. Mayfield used his time to promote the Access to Justice Month Kickoff on October 27, 2022 and asked for Foundation members and their organizations to sponsor or purchase tickets to the event.

Center for Arkansas Legal Services – Mr. Bates-Rogers gave an update for Ms. Jean Carter who was unavailable for this meeting and reported that Ms. Carter retired effective September 2022 with Mr. Milo Mumgaard from Legal Aid of Nebraska to transition into Ms. Carter’s position at CALS and to act as an ex-officio member of the Access to Justice Commission.

- **Legal Aid of Arkansas** – Mr. Richardson and Mr. Mumgaard will attend a Legal Services Corporation Conference in Washington, D.C. and will meet with congressmen and senators to find out about federal funding and discuss access to justice issues and legal aid programs in Arkansas.

Next Meeting Date – November 11, 2022, 11:30 a.m. via Zoom

Meeting Adjournment – Mr. Cliff McKinney

- Mr. McKinney asked for a motion to adjourn after no new business was brought forward. Ms. Smith motioned to adjourn the meeting. Mr. Light seconded the motion. With no further discussion, the motion passed.

**ARKANSAS ACCESS TO JUSTICE FOUNDATION
RESOLUTION OF THE FINANCE COMMITTEE OF
THE BOARD OF DIRECTORS**

By action of the Finance Committee, taken pursuant to Section 5.04 of the Bylaws of the Arkansas Access to Justice Foundation, Inc. and effective upon the date of the signature of the last Finance Committee member, the following was adopted:

RESOLVED, that the August and September Financial Reports (attached) are approved.

FURTHER RESOLVED, the proposed 2023 Foundation Budget (attached) is approved.

FURTHER RESOLVED, that the purchase of two CDs is approved. The CDs shall:

- be held as part of the Reserve Fund;
- be for a term of one year;
- be in amounts of \$200,000 each;
- be purchased from the two Preferred IOLTA Banks that submitted the highest rate quotes to the Executive Director; and
- Designate Hillis Schild, Treasurer, Jordan Bates-Rogers, Executive Director, and Tameka Parker, IOLTA Program Manager, as signers.



10 / 31 / 2022

Cliff McKinney, President
Arkansas Access to Justice Foundation



10 / 31 / 2022

Hillis Schild, Treasurer
Arkansas Access to Justice Foundation



11 / 01 / 2022

Vicki Smith, Finance Committee Member
Arkansas Access to Justice Foundation



11 / 02 / 2022

Marty Sullivan, Finance Committee Member
Arkansas Access to Justice Foundation

Harry Light

11 / 01 / 2022

Harry Light, Finance Committee Member
Arkansas Access to Justice Foundation

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>
Total Current Assets	1,940,801

Property and Equipment

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

Other Assets

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

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

Liabilities

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

Net Assets

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

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,134,498</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 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
REVENUE AND SUPPORT						
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)	-
Total Revenue and Support	62,311	(6,709)	55,602	721,486	(316,352)	405,134
EXPENSES						
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
Total Expenses	29,940	-	29,940	509,883	-	509,883
CHANGE IN NET ASSETS	32,371	(6,709)	25,662	211,603	(316,352)	(104,749)
NET ASSETS						
BEGINNING OF PERIOD	1,934,149	170,878	2,105,027	1,754,917	480,521	2,235,438
NET ASSETS						
END OF PERIOD	\$ 1,966,520	\$ 164,169	\$ 2,130,689	\$ 1,966,520	\$ 164,169	\$ 2,130,689

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>	
Total Cash and Cash Equivalents		1,628,603

Investments

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

Other Asset

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

Total Cash, Investments, and Other Asset		\$ <u>2,123,905</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
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
REVENUE AND SUPPORT							
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)
Total Revenue and Support	55,602	405,134	452,407	(47,273)	468,453	678,611	59.70
EXPENSES							
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
Total Expenses	29,940	509,883	443,991	65,892	463,544	667,735	76.36
NET EXCESS (DEFICIT)	\$ 25,662	\$ (104,749)	\$ 8,416	\$ (113,165)	\$ 4,909	\$ 10,876	(963.12)

No assurance is provided on these financial statements.

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		
REVENUE AND SUPPORT													
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)	-	
Total Revenue and Support	51,645	3,065	7,487	114	62,311	-	(35)	(257)	(6,987)	570	(6,709)	55,602	
EXPENSES													
General	11,833	-	-	-	11,833	-	-	-	-	-	-	11,833	
Fundraising	2,356	80	-	-	2,436	-	-	-	-	-	-	2,436	
Program	8,684	-	6,987	-	15,671	-	-	-	-	-	-	15,671	
Total Expenses	22,873	80	6,987	-	29,940	-	-	-	-	-	-	29,940	
CHANGE IN FUND BALANCE	28,772	2,985	500	114	32,371	-	(35)	(257)	(6,987)	570	(6,709)	25,662	
CLOSING ENTRY	3,485	(2,985)	(500)	-	-	-	-	-	-	-	-	-	
FUND BALANCE													
BEGINNING OF PERIOD	1,238,905	-	-	695,244	1,934,149	1,000	172	157,484	12,222	-	170,878	2,105,027	
FUND BALANCE													
END OF PERIOD	\$ 1,271,162	\$ -	\$ -	\$ 695,358	\$ 1,966,520	\$ 1,000	\$ 137	\$ 157,227	\$ 5,235	\$ 570	\$ 164,169	\$ 2,130,689	

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	Center for Arkansas Legal Services & Legal Aid of Arkansas	Shafer-Hope for Justice	Orphan	Rose Law Firm	Bank of America - Base	Silent Auction	Total With Donor Restrictions	
REVENUE AND SUPPORT													
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)	-
Total Revenue and Support	703,297	7,818	9,487	884	721,486	-	(2,696)	(84,229)	(876)	(229,121)	570	(316,352)	405,134
EXPENSES													
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
Total Expenses	498,629	2,130	9,124	-	509,883	-	-	-	-	-	-	-	509,883
CHANGE IN FUND BALANCE	204,668	5,688	363	884	211,603	-	(2,696)	(84,229)	(876)	(229,121)	570	(316,352)	(104,749)
CLOSING ENTRY	6,051	(5,688)	(363)	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(60,374)	-	-	60,374	-	-	-	-	-	-	-	-	-
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	\$ 1,271,162	\$ -	\$ -	\$ 695,358	\$ 1,966,520	\$ 1,000	\$ 137	\$ 157,227	\$ 5,235	\$ -	\$ 570	\$ 164,169	\$ 2,130,689

No assurance is provided on these financial statements.

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>

No assurance is provided on these financial statements.

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)

No assurance is provided on these financial statements.

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

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation

Proposed 2023 Operating Budget

	2023 Budget	2022 Estimated	2022 Budget	2021 Actual	2021 Budget	2020 Actual	2020 Budget	2019 Actual	2019 Budget
REVENUE:									
Cy Pres/Court Settlements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations	\$45,000	\$44,000	\$60,000	\$44,298	\$60,000	\$49,263	\$60,000	\$43,574	\$60,000
Designated Donations	\$18,000	\$18,000	\$18,000	\$17,538	\$18,000	\$19,492	\$18,000	\$18,105	\$18,000
Endowment Donations	\$5,000	\$1,000	\$5,000	\$1,032	\$5,000	\$2,622	\$5,000	\$4,685	\$25,000
Event Sponsorships	\$15,000	\$13,000	\$15,000	\$9,299	\$15,000	\$8,600	\$20,000	\$9,000	\$20,000
Special Event Revenue - Ticket Sales	\$2,000	\$1,000	\$2,000	\$207	\$2,000	\$745	\$10,000	\$6,230	\$11,500
IOLTA Revenue	\$607,794	\$587,000	\$453,000	\$455,580	\$316,200	\$494,853	\$590,000	\$618,899	\$384,000
IOLTA Revenue (prior years)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,091	\$0
Unclaimed/Unidentifiable Funds	\$24,000	\$23,390	\$60,000	\$36,090	\$80,000	\$209,440	\$25,000	\$21,636	\$25,000
Project Grants	\$8,111	\$8,111	\$7,611	\$7,611	\$8,111	\$0	\$2,000	\$1,000	\$3,000
Interest Income	\$24,000	\$3,100	\$7,000	\$5,195	\$7,000	\$12,745	\$14,000	\$18,546	\$4,440
Dividend Income	\$11,000	\$11,100	\$15,000	\$29,662	\$15,000	\$30,824	\$15,000	\$32,019	\$28,105
Stephens Change in Book Value*	-\$25,000	-\$56,932	\$35,000	\$127,152	--	\$66,083	--	\$67,208	--
ARCF Realized	-\$1,100	-\$1,166	\$1,000	\$5,647	\$400	-\$1,450	\$400	-\$37	\$1,425
Misc/Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE:	\$733,805	\$651,603	\$678,611	\$739,311	\$526,711	\$893,217	\$759,400	\$844,956	\$580,470
WITHOUT INVESTMENTS	\$724,905	\$695,501	\$620,611	\$571,655	\$504,311	\$785,015	\$730,000	\$727,220	\$546,500
EXPENSES:									
General Operating	\$236,390	\$163,961	\$163,529	\$121,786	\$140,737	\$120,366	\$179,274	\$159,485	\$168,606
Bank Charges	\$1,300	\$1,111	\$1,200	\$848	\$800	\$509	\$800	\$734	\$800
Audit/990	\$9,000	\$8,895	\$8,300	\$7,950	\$9,500	\$7,500	\$7,500	\$7,500	\$7,000
Contract Labor	\$45,000	\$0	\$0	\$0	\$0	\$2,625	\$20,000	\$16,312	\$40,000
Depreciation	\$2,079	\$1,663	\$1,100	\$1,079	\$1,490	\$1,490	\$0	\$1,141	\$0
Dues & Subscriptions	\$4,500	\$3,922	\$2,500	\$2,127	\$2,500	\$1,243	\$2,000	\$1,410	\$4,000
Meeting Expenses	\$10,000	\$6,614	\$8,000	\$224	\$500	\$433	\$12,000	\$1,787	\$3,000
Insurance	\$2,500	\$2,035	\$2,500	\$1,883	\$3,750	\$3,736	\$3,510	\$3,526	\$3,640
Janitorial	\$3,500	\$2,987	\$3,500	\$1,909	\$1,500	\$2,629	\$3,360	\$1,499	\$1,200
Miscellaneous	\$5,000	\$5,000	\$5,000	\$0	\$5,500	\$23	\$5,500	\$45	\$5,500
Office Supplies/Letterhead	\$6,000	\$4,500	\$4,500	\$3,063	\$4,500	\$4,472	\$4,000	\$5,584	\$3,500
Office Equipment	\$8,000	\$4,752	\$4,000	\$3,451	\$3,000	\$2,178	\$3,000	\$987	\$6,000
Postage/Copying	\$10,000	\$8,750	\$8,750	\$7,460	\$8,750	\$3,380	\$9,500	\$8,346	\$5,000
Professional Services - Accounting	\$36,000	\$33,000	\$33,000	\$31,000	\$30,000	\$29,600	\$27,600	\$29,000	\$12,000
Professional Services - IOLTA Compliance	\$5,000	\$2,820	\$5,000	\$910	\$5,000	\$780	\$5,000	\$5,741	\$8,000
Rent	\$39,811	\$38,979	\$38,979	\$38,214	\$38,047	\$35,029	\$37,480	\$40,007	\$36,927
Parking	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12	\$0
Software Licensing	\$21,500	\$23,213	\$18,500	\$15,847	\$18,500	\$17,978	\$19,624	\$18,409	\$18,839
Staff Training	\$1,000	\$150	\$1,000	\$0	\$0	\$50	\$0	\$74	\$0
Telephone/Internet	\$5,200	\$4,100	\$5,200	\$4,553	\$5,200	\$5,036	\$5,200	\$5,015	\$4,500
Travel - Board	\$6,000	\$4,022	\$4,000	\$0	\$500	\$0	\$4,000	\$2,985	\$3,000
Travel - Staff	\$10,000	\$7,000	\$7,000	\$726	\$500	\$1,151	\$7,000	\$8,329	\$5,000
Travel - Other	\$5,000	\$448	\$500	\$0	\$500	\$0	\$1,500	\$613	\$0
Website Hosting	\$0	\$0	\$1,000	\$542	\$700	\$525	\$700	\$429	\$700
Fundraising	\$27,500	\$17,500	\$20,000	\$12,448	\$41,500	\$15,917	\$81,000	\$12,947	\$81,000
Commission on Donated Stock	\$0	\$0	\$0	\$0	\$500	\$0	\$500	\$0	\$500
Credit Card Processing Fees	\$2,500	\$2,000	\$2,500	\$1,870	\$2,500	\$1,394	\$2,500	\$1,331	\$2,500
Direct Mail Campaign	\$6,000	\$6,000	\$6,000	\$4,919	\$5,000	\$1,755	\$6,000	\$58	\$6,000
Donor/Pro Bono Recognition	\$3,000	\$4,500	\$2,500	\$1,926	\$2,500	\$200	\$2,500	\$1,067	\$3,500
-Email Marketing-	\$0	\$0	\$2,000	\$549	\$2,000	\$1,540	\$2,500	\$2,300	\$1,500
Meals	\$1,000	\$1,000	\$1,000	\$215	\$1,000	\$141	\$2,000	\$662	\$2,000
Special Event Expenses	\$15,000	\$4,000	\$6,000	\$969	\$4,000	\$887	\$15,000	\$7,529	\$15,000
Resource Development Contract or Subgrant	\$0	\$0	\$0	\$2,000	\$24,000	\$10,000	\$50,000	\$0	\$50,000

Arkansas Access to Justice Foundation

Proposed 2023 Operating Budget

	2023 Budget	2022 Estimated	2022 Budget	2021 Actual	2021 Budget	2020 Actual	2020 Budget	2019 Actual	2019 Budget
Program Expenses	\$370,200	\$469,404	\$484,206	\$718,540	\$744,302	\$974,328	\$1,001,791	\$1,185,567	\$1,201,891
Advertising	\$10,000	\$4,621	\$4,000	\$1,826	\$2,000	\$274	\$2,000	\$1,429	\$0
Annual Report	\$0	\$0	\$0	\$0	\$1,000	\$0	\$2,000	\$0	\$2,000
Campaign for Legal Aid Distributions	\$45,000	\$44,000	\$60,000	\$41,950	\$60,000	\$44,362	\$60,000	\$46,452	\$60,000
Designated Donation Distributions	\$18,000	\$18,000	\$18,000	\$19,060	\$18,000	\$18,692	\$18,000	\$16,675	\$18,000
Endowment Fees	\$3,000	\$2,500	\$2,500	\$2,397	\$2,000	\$1,763	\$1,600	\$1,185	\$1,200
Fendler Fellowship	\$6,000	\$5,323	\$4,000	\$1,941	\$4,000	\$0	\$4,000	\$3,360	\$0
Rose Law Firm Anniversary Fellowship	\$0	\$6,111	\$6,111	\$0	\$6,111	\$0	\$0	\$0	\$0
Bank of America Grant Payments*	\$0	\$322,095	\$322,095	\$644,191	\$644,191	\$644,191	\$644,191	\$909,191	\$909,191
IOLTA Program Grants	\$250,000	\$50,000	\$50,000	\$0	\$0	\$260,000	\$260,000	\$200,000	\$200,000
Hope for Justice Prize	\$2,000	\$0	\$2,000	\$0	\$2,000	\$0	\$2,000	\$0	\$2,000
Outreach/Education (including vendor booth fees, swag)	\$7,000	\$2,017	\$1,500	\$1,005	\$1,500	\$425	\$3,000	\$6,551	\$7,000
Pro Bono Outreach Clinics	\$8,000	\$3,000	\$3,000	\$3,253	\$2,000	\$892	\$2,000	\$680	\$2,500
Sponsorships	\$15,000	\$4,750	\$4,000	\$1,500	\$1,500	\$1,100	\$3,000	\$0	\$0
Unclaimed Funds PAID BACK	\$0	\$0	\$0	\$1,417	\$0	\$2,629	\$0	\$44	\$0
Statewide Pro Bono Portal	\$6,200	\$6,987	\$7,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$634,090	\$650,865	\$667,735	\$852,774	\$926,539	\$1,110,611	\$1,262,065	\$1,357,999	\$1,451,497
Surplus/Deficit	\$99,715	\$738	\$10,876	-\$113,463	-\$399,828	-\$217,394	-\$502,665	-\$513,043	-\$871,027

Notes: In the 2022 budget, we changed the way we budget for the Bank of America Grant expenses. In prior years, these expenses were budgeted for in the Stephens Change in Book Value line item. Our accountants advised us that this was not their preferred means of budgeting. Therefore, all Bank of America Grant expenses were budgeted for in a separate line item. The Stephens Change in Book Value and Bank of America Grant expense lines have been modified for prior years to provide more accurate comparison among budget years.

In 2022 our GL codes changed. The Email Marketing and and Website Hosting line items were merged into the Software Licensing line item.

In 2023 we will begin using the first of the Unclaimed/Unidentifiable Funds for grants. These amounts are included in the IOLTA

TITLE	Finance Committee Resolution
FILE NAME	Finance Committee...h Attachments.pdf
DOCUMENT ID	d26a12141fe2a9a0ba8b30b2ebca16984f9731e7
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