

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

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,625,669
Investments	339,129
Donated Auction Items	<u>485</u>
Total Current Assets	1,965,283

Property and Equipment

Leasehold Improvements	5,000
Office Equipment	16,862
Accumulated Depreciation	<u>(14,415)</u>
Total Property and Equipment	7,447

Other Assets

Assets Held by Arkansas Community Foundation	190,105
Security Deposit	<u>2,229</u>
Total Other Assets	192,334

TOTAL ASSETS	<u><u>\$ 2,165,064</u></u>
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	<u>\$ 5,467</u>
Total Liabilities	5,467

Net Assets

Without Donor Restrictions	2,064,062
With Donor Restrictions	<u>95,535</u>
Total Net Assets	<u>2,159,597</u>

TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 2,165,064</u></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 Ten Month Periods Ended October 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	\$ 50,827	\$ -	\$ 50,827	\$ 487,725	\$ -	\$ 487,725
Donations	1,348	-	1,348	23,762	-	23,762
Designated Donations	-	237	237	-	4,000	4,000
Endowment Donations	25	-	25	250	-	250
Donated Goods and Services	-	233	233	-	1,203	1,203
Special Event Revenue	3,331	-	3,331	14,592	-	14,592
Project Grants	-	-	-	2,000	6,111	8,111
Orphan Funds	-	104	104	-	23,391	23,391
Interest Earned	417	-	417	2,857	-	2,857
Dividend Income	968	-	968	12,078	-	12,078
Arkansas Community Foundation Realized Gain (Loss)	(284)	-	(284)	(1,450)	-	(1,450)
Stephens Change in Book Value	-	-	-	(56,932)	-	(56,932)
Net Assets Released from Restrictions	6,633	(6,633)	-	419,691	(419,691)	-
Total Revenue and Support	63,265	(6,059)	57,206	904,573	(384,986)	519,587
EXPENSES						
Advertising	-	-	-	4,646	-	4,646
Insurance	-	-	-	2,035	-	2,035
Office Equipment	27	-	27	4,950	-	4,950
Depreciation	173	-	173	1,316	-	1,316
Staff Training	-	-	-	150	-	150
Dues & Subscriptions	165	-	165	3,088	-	3,088
Office Supplies	650	-	650	4,047	-	4,047
Postage & Copying	804	-	804	5,050	-	5,050
Telephone & Internet	346	-	346	3,412	-	3,412
Rent	3,254	-	3,254	32,339	-	32,339
Travel Board	-	-	-	4,022	-	4,022
Travel Staff	1,257	-	1,257	6,666	-	6,666
Travel Other	-	-	-	448	-	448
Board Meeting Expenses	175	-	175	6,790	-	6,790
Audit & CPA	-	-	-	8,895	-	8,895
IOLTA Grant Disbursements	-	-	-	50,000	-	50,000
Bank of America Settlement Grant Payments	-	-	-	322,095	-	322,095
Fendler Fellowship	-	-	-	5,323	-	5,323
Rose Law Firm Anniversary Fellowship	1,075	-	1,075	2,188	-	2,188
Bank Charges	102	-	102	951	-	951
Software Licensing	708	-	708	22,422	-	22,422
Credit Card Processing Fees	179	-	179	1,109	-	1,109
Direct Mail Campaign	-	-	-	3,258	-	3,258
Donor and Volunteer Recognition	-	-	-	2,263	-	2,263
Outreach/Education	702	-	702	1,901	-	1,901
Designated Donation Distribution	137	-	137	6,597	-	6,597
Endowment Fees	605	-	605	1,859	-	1,859
Pro Bono Outreach Clinics	305	-	305	2,657	-	2,657
Statewide Pro Bono Portal	-	-	-	6,987	-	6,987
Campaign for Legal Aid Distributions	-	-	-	37,052	-	37,052
Professional Services - IOLTA Compliance	120	-	120	2,940	-	2,940
Professional Services - Accounting	2,750	-	2,750	27,200	-	27,200
Janitorial	272	-	272	2,716	-	2,716
Meals - Fundraising	-	-	-	793	-	793
Event Expenses	2,347	-	2,347	2,513	-	2,513
Sponsorships	2,000	-	2,000	4,750	-	4,750
Total Expenses	18,153	-	18,153	595,428	-	595,428
CHANGE IN NET ASSETS	45,112	(6,059)	39,053	309,145	(384,986)	(75,841)
NET ASSETS						
BEGINNING OF PERIOD	2,018,950	101,594	2,120,544	1,754,917	480,521	2,235,438
NET ASSETS						
END OF PERIOD	\$ 2,064,062	\$ 95,535	\$ 2,159,597	\$ 2,064,062	\$ 95,535	\$ 2,159,597

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
October 31, 2022

Cash and Cash Equivalents

Simmons Operating	\$	505,064
Simmons Campaign		31,542
Centennial Insured Cash Sweep		319,844
Simmons Reserve Insured Cash Sweep		765,151
Stephens Money Market		4,068
		1,625,669
Total Cash and Cash Equivalents		1,625,669

Investments

Stephens Equity		339,129
		339,129
Total Investments		339,129

Other Asset

Assets Held by Arkansas Community Foundation		190,105
		190,105
Total Other Asset		190,105

Total Cash, Investments, and Other Asset		\$ 2,154,903
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No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
October 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	\$ 502,017	\$ -	\$ 3,047	\$ 505,064
Simmons Campaign	30,306	-	1,236	31,542
Assets Held by Arkansas Community Foundation	190,105	-	-	190,105
Centennial Bank Insured Cash Sweep	229,077	-	90,767	319,844
Simmons Reserve Insured Cash Sweep	-	765,151	-	765,151
Stephens, Inc	343,197	-	-	343,197
	<u>\$ 1,294,702</u>	<u>\$ 765,151</u>	<u>\$ 95,050</u>	<u>\$ 2,154,903</u>

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Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the One and Ten Month Periods Ended October 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	\$ 50,827	\$ 487,725	\$ 377,500	\$ 110,225	\$ 374,173	\$ 453,000	107.67
Donated Goods and Services	233	1,203	-	1,203	-	-	-
Special Event Revenue	3,331	14,592	14,167	425	9,506	17,000	85.84
Donations	1,348	23,762	50,000	(26,238)	20,321	60,000	39.60
Designated Donations	237	4,000	15,000	(11,000)	12,573	18,000	22.22
Endowment Donations	25	250	4,167	(3,917)	982	5,000	5.00
Project Grants	-	8,111	6,343	1,768	6,111	7,611	106.57
Orphan Funds	104	23,391	50,000	(26,609)	34,063	60,000	38.99
Interest Earned	417	2,857	5,833	(2,976)	4,679	7,000	40.81
Dividend Income	968	12,078	12,500	(422)	22,169	15,000	80.52
Arkansas Community Foundation Realized Gain (Loss)	(284)	(1,450)	833	(2,283)	4,433	1,000	(145.00)
Stephens Change in Book Value	-	(56,932)	29,167	(86,099)	98,609	35,000	(162.66)
Total Revenue and Support	57,206	519,587	565,510	(45,923)	587,619	678,611	76.57
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	27	4,950	3,000	1,950	3,167	4,000	123.75
Depreciation	173	1,316	825	491	899	1,100	119.64
Staff Training	-	150	750	(600)	-	1,000	15.00
Dues & Subscriptions	165	3,088	1,875	1,213	1,127	2,500	123.52
Office Supplies	650	4,047	3,375	672	2,445	4,500	89.93
Postage & Copying	804	5,050	6,562	(1,512)	3,764	8,750	57.71
Telephone & Internet	346	3,412	3,900	(488)	3,888	5,200	65.62
Rent	3,254	32,339	29,234	3,105	31,835	38,979	82.97
Travel Board	-	4,022	3,000	1,022	-	4,000	100.55
Travel Staff	1,257	6,666	5,250	1,416	126	7,000	95.23
Travel Other	-	448	375	73	-	500	89.60
Board Meeting Expenses	175	6,790	6,000	790	224	8,000	84.88
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	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	3,000	2,323	-	4,000	133.08
Rose Law Firm Anniversary Fellowship	1,075	2,188	4,583	(2,395)	-	6,111	35.80
Bank Charges	102	951	900	51	661	1,200	79.25
Software Licensing	708	22,422	16,125	6,297	14,946	21,500	104.29
Credit Card Processing Fees	179	1,109	1,875	(766)	1,243	2,500	44.36
Direct Mail Campaign	-	3,258	4,500	(1,242)	2,051	6,000	54.30
Donor and Volunteer Recognition	-	2,263	1,875	388	105	2,500	90.52
Resource Development Contract	-	-	-	-	2,000	-	-
Outreach/Education	702	1,901	1,125	776	680	1,500	126.73
Designated Donation Distribution	137	6,597	13,500	(6,903)	12,537	18,000	36.65
Endowment Fees	605	1,859	1,875	(16)	1,752	2,500	74.36
Pro Bono Outreach Clinics	305	2,657	2,250	407	1,825	3,000	88.57
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	120	2,940	3,750	(810)	910	5,000	58.80
Prof. Services - Accounting	2,750	27,200	24,750	2,450	25,800	33,000	82.42
Janitorial	272	2,716	2,625	91	1,091	3,500	77.60
Hope for Justice Prize	-	-	1,500	(1,500)	-	2,000	-
Meals - Fundraising	-	793	750	43	-	1,000	79.30
Event Expenses	2,347	2,513	4,500	(1,987)	969	6,000	41.88
Sponsorships	2,000	4,750	3,000	1,750	1,500	4,000	118.75
Total Expenses	18,153	595,428	499,925	95,503	485,402	667,735	89.17
NET EXCESS (DEFICIT)	\$ 39,053	\$ (75,841)	\$ 65,585	\$ (141,426)	\$ 102,217	\$ 10,876	(697.32)

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 October 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	Silent Auction	Total With Donor Restrictions	Total
REVENUE AND SUPPORT												
Donations	\$ 1,373	\$ -	\$ -	\$ -	\$ 1,373	\$ -	\$ 237	\$ 104	\$ -	\$ -	\$ 341	\$ 1,714
Interest Earned	287	-	-	130	417	-	-	-	-	-	-	417
Dividend Income	968	-	-	-	968	-	-	-	-	-	-	968
Realized Gain (Loss)	(284)	-	-	-	(284)	-	-	-	-	-	-	(284)
IOLTA Income	50,827	-	-	-	50,827	-	-	-	-	-	-	50,827
Donated Goods and Services	-	-	-	-	-	-	-	-	-	233	233	233
Special Event Revenue	-	3,331	-	-	3,331	-	-	-	-	-	-	3,331
Net Assets Released from Restrictions	4,839	719	1,075	-	6,633	-	(137)	(4,702)	(1,075)	(719)	(6,633)	(0)
Total Revenue and Support	58,010	4,050	1,075	130	63,265	-	100	(4,598)	(1,075)	(486)	(6,059)	57,206
EXPENSES												
General	10,789	-	-	15	10,804	-	-	-	-	-	-	10,804
Fundraising	179	2,347	-	-	2,526	-	-	-	-	-	-	2,526
Program	3,443	-	1,380	-	4,823	-	-	-	-	-	-	4,823
Total Expenses	14,411	2,347	1,380	15	18,153	-	-	-	-	-	-	18,153
CHANGE IN FUND BALANCE	43,599	1,703	(305)	115	45,112	-	100	(4,598)	(1,075)	(486)	(6,059)	39,053
CLOSING ENTRY	1,398	(1,703)	305	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(9,549)	-	-	9,549	-	-	-	-	-	-	-	-
FUND BALANCE												
BEGINNING OF PERIOD	1,263,463	-	-	755,487	2,018,950	1,000	137	95,365	4,122	970	101,594	2,120,544
FUND BALANCE												
END OF PERIOD	\$ 1,298,911	\$ -	\$ -	\$ 765,151	\$ 2,064,062	\$ 1,000	\$ 237	\$ 90,767	\$ 3,047	\$ 484	\$ 95,535	\$ 2,159,597

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Ten Month Period Ended October 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	
REVENUE AND SUPPORT													
Donations	\$ 24,012	\$ -	\$ -	\$ -	\$ 24,012	\$ -	\$ 4,000	\$ 23,391	\$ -	\$ -	\$ -	\$ 27,391	\$ 51,403
Interest Earned	1,714	-	-	1,143	2,857	-	-	-	-	-	-	-	2,857
Dividend Income	12,078	-	-	-	12,078	-	-	-	-	-	-	-	12,078
Realized Gain (Loss)	(58,382)	-	-	-	(58,382)	-	-	-	-	-	-	-	(58,382)
IOLTA Income	487,725	-	-	-	487,725	-	-	-	-	-	-	-	487,725
Project Grants	-	-	2,000	-	2,000	-	-	-	6,111	-	-	6,111	8,111
Donated Goods and Services	-	-	-	-	-	-	-	-	-	-	1,203	1,203	1,203
Special Event Revenue	-	14,092	500	-	14,592	-	-	-	-	-	-	-	14,592
Net Assets Released from Restrictions	409,797	719	9,175	-	419,691	-	(6,596)	(174,080)	(9,175)	(229,121)	(719)	(419,691)	(0)
Total Revenue and Support	876,944	14,811	11,675	1,143	904,573	-	(2,596)	(150,689)	(3,064)	(229,121)	484	(384,986)	519,587
EXPENSES													
General	142,794	1,282	(7)	15	144,084	-	-	-	-	-	-	-	144,084
Fundraising	5,617	4,278	40	-	9,935	-	-	-	-	-	-	-	9,935
Program	429,825	-	11,584	-	441,409	-	-	-	-	-	-	-	441,409
Total Expenses	578,236	5,560	11,617	15	595,428	-	-	-	-	-	-	-	595,428
CHANGE IN FUND BALANCE	298,708	9,251	58	1,128	309,145	-	(2,596)	(150,689)	(3,064)	(229,121)	484	(384,986)	(75,841)
CLOSING ENTRY	9,309	(9,251)	(58)	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(129,923)	-	-	129,923	-	-	-	-	-	-	-	-	-
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	\$ 1,298,911	\$ -	\$ -	\$ 765,151	\$ 2,064,062	\$ 1,000	\$ 237	\$ 90,767	\$ 3,047	\$ -	\$ 484	\$ 95,535	\$ 2,159,597

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