

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

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,747,265
Investments	330,684
Donated Auction Items	60
Donated Scipio Prints	<u>1,920</u>
Total Current Assets	2,079,929

Property and Equipment

Leasehold Improvements	5,000
Office Equipment	16,862
Accumulated Depreciation	<u>(14,761)</u>
Total Property and Equipment	7,101

Other Assets

Assets Held by Arkansas Community Foundation	194,324
Security Deposit	<u>2,229</u>
Total Other Assets	196,553

TOTAL ASSETS	<u>\$ 2,283,583</u>
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	<u>\$ 3,346</u>
Total Liabilities	3,346

Net Assets

Without Donor Restrictions	2,219,774
With Donor Restrictions	<u>60,463</u>
Total Net Assets	<u>2,280,237</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,283,583</u>
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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, 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	\$ 64,579	\$ -	\$ 64,579	\$ 607,257	\$ -	\$ 607,257
Donations	14,540	-	14,540	42,126	-	42,126
Designated Donations	-	3,259	3,259	-	7,695	7,695
Endowment Donations	128	-	128	403	-	403
Donated Goods and Services	1,960	-	1,960	1,960	1,095	3,055
Special Event Revenue	-	-	-	14,592	-	14,592
Project Grants	-	-	-	2,000	6,111	8,111
Orphan Funds	-	30	30	-	23,420	23,420
Interest Earned	279	-	279	3,534	-	3,534
Dividend Income	3,258	-	3,258	16,325	-	16,325
Arkansas Community Foundation Realized Gain (Loss)	(931)	-	(931)	(2,381)	-	(2,381)
Stephens Change in Book Value	19,598	-	19,598	(37,334)	-	(37,334)
Net Assets Released from Restrictions	35,295	(35,295)	-	458,379	(458,379)	-
Total Revenue and Support	138,706	(32,006)	106,700	1,106,861	(420,058)	686,803
EXPENSES						
Contract Help	4,662	-	4,662	4,662	-	4,662
Advertising	41	-	41	7,240	-	7,240
Insurance	-	-	-	2,035	-	2,035
Office Equipment	-	-	-	5,778	-	5,778
Depreciation	173	-	173	1,663	-	1,663
Staff Training	-	-	-	150	-	150
Dues & Subscriptions	-	-	-	4,138	-	4,138
Office Supplies	36	-	36	4,547	-	4,547
Postage & Copying	2,407	-	2,407	7,497	-	7,497
Telephone & Internet	346	-	346	4,105	-	4,105
Rent	3,254	-	3,254	38,846	-	38,846
Travel Board	75	-	75	4,097	-	4,097
Travel Staff	1,650	-	1,650	8,316	-	8,316
Travel Other	-	-	-	448	-	448
Board Meeting Expenses	-	-	-	6,790	-	6,790
Audit & CPA	-	-	-	8,895	-	8,895
Miscellaneous Expenses	-	-	-	63	-	63
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	-	-	-	3,463	-	3,463
Bank Charges	45	-	45	1,080	-	1,080
Software Licensing	1,186	-	1,186	24,623	-	24,623
Credit Card Processing Fees	312	-	312	1,505	-	1,505
Direct Mail Campaign	832	-	832	6,090	-	6,090
Donor and Volunteer Recognition	-	-	-	2,287	-	2,287
Outreach/Education	-	-	-	1,901	-	1,901
Designated Donation Distribution	137	-	137	6,970	-	6,970
Endowment Fees	609	-	609	2,468	-	2,468
Pro Bono Outreach Clinics	163	-	163	3,284	-	3,284
Statewide Pro Bono Portal	-	-	-	6,987	-	6,987
Campaign for Legal Aid Distributions	-	-	-	42,765	-	42,765
Professional Services - IOLTA Compliance	-	-	-	2,940	-	2,940
Professional Services - Accounting	2,750	-	2,750	32,700	-	32,700
Orphan Funds Paid	-	-	-	1,366	-	1,366
Janitorial	-	-	-	2,987	-	2,987
Meals - Fundraising	14	-	14	1,042	-	1,042
Event Expenses	2,540	-	2,540	6,108	-	6,108
Sponsorships	-	-	-	4,750	-	4,750
Total Expenses	21,232	-	21,232	642,004	-	642,004
CHANGE IN NET ASSETS	117,474	(32,006)	85,468	464,857	(420,058)	44,799
NET ASSETS						
BEGINNING OF PERIOD	2,102,300	92,469	2,194,769	1,754,917	480,521	2,235,438
NET ASSETS						
END OF PERIOD	\$ 2,219,774	\$ 60,463	\$ 2,280,237	\$ 2,219,774	\$ 60,463	\$ 2,280,237

SUPPLEMENTARY INFORMATION

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Cash, Investments, and Other Asset
December 31, 2022

Cash and Cash Equivalents	
Simmons Operating	\$ 585,412
Simmons Campaign	40,353
Centennial Insured Cash Sweep	320,176
Simmons Reserve Insured Cash Sweep	363,486
Stephens Money Market	34,379
Generations Bank Certificate of Deposit	200,000
Southern Bancorp Certificate of Deposit	200,000
Undeposited Funds	<u>3,459</u>
Total Cash and Cash Equivalents	1,747,265
Investments	
Stephens Equity	<u>330,684</u>
Total Investments	330,684
Other Asset	
Assets Held by Arkansas Community Foundation	<u>194,324</u>
Total Other Asset	<u>194,324</u>
Total Cash, Investments, and Other Asset	<u>\$ 2,272,273</u>

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
December 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	\$ 583,640	\$ -	\$ 1,772	\$ 585,412
Simmons Campaign	35,794	-	4,559	40,353
Assets Held by Arkansas Community Foundation	194,324	-	-	194,324
Centennial Bank Insured Cash Sweep	266,105	-	54,071	320,176
Southern Bancorp Certificate of Deposit	-	200,000	-	200,000
Generations Bank Certificate of Deposit	-	200,000	-	200,000
Simmons Reserve Insured Cash Sweep	-	363,486	-	363,486
Stephens, Inc	365,063	-	-	365,063
Undeposited Funds	3,458	-	1	3,459
	<u>\$ 1,448,384</u>	<u>\$ 763,486</u>	<u>\$ 60,403</u>	<u>\$ 2,272,273</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the One and Twelve Month Periods Ended December 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	\$ 64,579	\$ 607,257	\$ 453,000	\$ 154,257	\$ 455,580	\$ 453,000	134.05
Donated Goods and Services	1,960	3,055	-	3,055	-	-	-
Special Event Revenue	-	14,592	17,000	(2,408)	9,506	17,000	85.84
Donations	14,540	42,126	60,000	(17,874)	44,298	60,000	70.21
Designated Donations	3,259	7,695	18,000	(10,305)	17,538	18,000	42.75
Endowment Donations	128	403	5,000	(4,597)	1,032	5,000	8.06
Project Grants	-	8,111	7,611	500	7,611	7,611	106.57
Orphan Funds	30	23,420	60,000	(36,580)	36,090	60,000	39.03
Interest Earned	279	3,534	7,000	(3,466)	5,195	7,000	50.49
Dividend Income	3,258	16,325	15,000	1,325	29,662	15,000	108.83
Arkansas Community Foundation Realized Gain (Loss)	(931)	(2,381)	1,000	(3,381)	5,647	1,000	(238.10)
Stephens Change in Book Value	19,598	(37,334)	35,000	(72,334)	127,152	35,000	(106.67)
Total Revenue and Support	106,700	686,803	678,611	8,192	739,311	678,611	101.21
EXPENSES							
Contract Help	4,662	4,662	7,000	(2,338)	-	7,000	66.60
Advertising	41	7,240	4,000	3,240	1,826	4,000	181.00
Insurance	-	2,035	2,500	(465)	1,883	2,500	81.40
Office Equipment	-	5,778	4,000	1,778	3,451	4,000	144.45
Depreciation	173	1,663	1,100	563	1,079	1,100	151.18
Staff Training	-	150	1,000	(850)	-	1,000	15.00
Dues & Subscriptions	-	4,138	2,500	1,638	2,127	2,500	165.52
Office Supplies	36	4,547	4,500	47	3,063	4,500	101.04
Postage & Copying	2,407	7,497	8,750	(1,253)	7,460	8,750	85.68
Telephone & Internet	346	4,105	5,200	(1,095)	4,553	5,200	78.94
Rent	3,254	38,846	38,979	(133)	38,214	38,979	99.66
Travel Board	75	4,097	4,000	97	-	4,000	102.43
Travel Staff	1,650	8,316	7,000	1,316	726	7,000	118.80
Travel Other	-	448	500	(52)	-	500	89.60
Board Meeting Expenses	-	6,790	8,000	(1,210)	224	8,000	84.88
Audit	-	8,895	8,300	595	7,950	8,300	107.17
Miscellaneous Expenses	-	63	5,000	(4,937)	-	5,000	1.26
IOLTA Grant Disbursements	-	50,000	50,000	-	-	50,000	100.00
Bank of America Settlement Grant Payments	-	322,095	322,095	-	644,191	322,095	100.00
Fendler Fellowship	-	5,323	4,000	1,323	1,941	4,000	133.08
Rose Law Firm Anniversary Fellowship	-	3,463	6,111	(2,648)	-	6,111	56.67
Bank Charges	45	1,080	1,200	(120)	848	1,200	90.00
Software Licensing	1,186	24,623	21,500	3,123	16,938	21,500	114.53
Credit Card Processing Fees	312	1,505	2,500	(995)	1,870	2,500	60.20
Direct Mail Campaign	832	6,090	6,000	90	4,919	6,000	101.50
Donor and Volunteer Recognition	-	2,287	2,500	(213)	1,926	2,500	91.48
Resource Development Contract	-	-	-	-	2,000	-	-
Outreach/Education	-	1,901	1,500	401	1,005	1,500	126.73
Designated Donation Distribution	137	6,970	18,000	(11,030)	19,060	18,000	38.72
Endowment Fees	609	2,468	2,500	(32)	2,397	2,500	98.72
Pro Bono Outreach Clinics	163	3,284	3,000	284	3,253	3,000	109.47
Statewide Pro Bono Portal	-	6,987	7,000	(13)	-	7,000	99.81
Campaign for Legal Aid Distributions	-	42,765	60,000	(17,235)	41,950	60,000	71.28
Prof. Services - IOLTA Compliance	-	2,940	5,000	(2,060)	910	5,000	58.80
Prof. Services - Accounting	2,750	32,700	33,000	(300)	31,000	33,000	99.09
Orphan Funds Paid	-	1,366	-	1,366	1,417	-	-
Janitorial	-	2,987	3,500	(513)	1,909	3,500	85.34
Hope for Justice Prize	-	-	2,000	(2,000)	-	2,000	-
Meals - Fundraising	14	1,042	1,000	42	215	1,000	104.20
Event Expenses	2,540	6,108	6,000	108	969	6,000	101.80
Sponsorships	-	4,750	4,000	750	1,500	4,000	118.75
Total Expenses	21,232	642,004	674,735	(32,731)	852,774	674,735	95.15
NET EXCESS (DEFICIT)	\$ 85,468	\$ 44,799	\$ 3,876	\$ 40,923	\$ (113,463)	\$ 3,876	1,155.80

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the One Month Period Ended December 31, 2022

	Without Donor Restrictions				With Donor Restrictions									Total
	General	Fundraising 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	Scipio Jones	Total With Donor Restrictions			
REVENUE AND SUPPORT														
Donations	\$ 14,668	\$ -	\$ -	\$ 14,668	\$ -	\$ 2,629	\$ 30	\$ -	\$ -	\$ -	\$ 630	\$ 3,289	\$ 17,957	
Interest Earned	216	-	63	279	-	-	-	-	-	-	-	-	279	
Dividend Income	3,258	-	-	3,258	-	-	-	-	-	-	-	-	3,258	
Realized Gain (Loss)	18,667	-	-	18,667	-	-	-	-	-	-	-	-	18,667	
IOLTA Income	64,579	-	-	64,579	-	-	-	-	-	-	-	-	64,579	
Donated Goods and Services	1,960	-	-	1,960	-	-	-	-	-	-	-	-	1,960	
Net Assets Released from Restrictions	36,661	(1,366)	-	35,295	-	(137)	(35,158)	-	-	-	-	(35,295)	-	
Total Revenue and Support	140,009	(1,366)	63	138,706	-	2,492	(35,128)	-	-	-	630	(32,006)	106,700	
EXPENSES														
General	16,626	-	-	16,626	-	-	-	-	-	-	-	-	16,626	
Fundraising	3,697	-	-	3,697	-	-	-	-	-	-	-	-	3,697	
Program	2,275	(1,366)	-	909	-	-	-	-	-	-	-	-	909	
Total Expenses	22,598	(1,366)	-	21,232	-	-	-	-	-	-	-	-	21,232	
CHANGE IN FUND BALANCE	117,411	-	63	117,474	-	2,492	(35,128)	-	-	-	630	(32,006)	85,468	
CLOSING ENTRY	-	-	-	-	-	-	-	-	-	-	-	-	-	
CASH RESERVES TRANSFERS	201,839	-	(201,839)	-	-	-	-	-	-	-	-	-	-	
FUND BALANCE														
BEGINNING OF PERIOD	1,137,038	-	965,262	2,102,300	1,000	137	89,200	1,772	60	300	92,469	2,194,769		
FUND BALANCE														
END OF PERIOD	\$ 1,456,288	\$ -	\$ 763,486	\$ 2,219,774	\$ 1,000	\$ 2,629	\$ 54,072	\$ 1,772	\$ 60	\$ 930	\$ 60,463	\$ 2,280,237		

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Twelve Month Period Ended December 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	Scipio Jones	Total With Donor Restrictions	
REVENUE AND SUPPORT														
Donations	\$ 42,529	\$ -	\$ -	\$ -	\$ 42,529	\$ -	\$ 6,765	\$ 23,420	\$ -	\$ -	\$ -	\$ 930	\$ 31,115	\$ 73,644
Interest Earned	2,217	-	-	1,317	3,534	-	-	-	-	-	-	-	-	3,534
Dividend Income	16,325	-	-	-	16,325	-	-	-	-	-	-	-	-	16,325
Realized Gain (Loss)	(39,715)	-	-	-	(39,715)	-	-	-	-	-	-	-	-	(39,715)
IOLTA Income	607,257	-	-	-	607,257	-	-	-	-	-	-	-	-	607,257
Project Grants	-	-	2,000	-	2,000	-	-	-	6,111	-	-	-	6,111	8,111
Donated Goods and Services	1,960	-	-	-	1,960	-	-	-	-	-	1,095	-	1,095	3,055
Special Event Revenue	-	14,092	500	-	14,592	-	-	-	-	-	-	-	-	14,592
Net Assets Released from Restrictions	446,895	1,034	10,450	-	458,379	-	(6,969)	(210,804)	(10,450)	(229,121)	(1,035)	-	(458,379)	(0)
Total Revenue and Support	1,077,468	15,126	12,950	1,317	1,106,861	-	(204)	(187,384)	(4,339)	(229,121)	60	930	(420,058)	686,803
EXPENSES														
General	172,312	1,281	(8)	15	173,600	-	-	-	-	-	-	-	-	173,600
Fundraising	9,617	7,334	81	-	17,032	-	-	-	-	-	-	-	-	17,032
Program	438,232	-	13,140	-	451,372	-	-	-	-	-	-	-	-	451,372
Total Expenses	620,161	8,615	13,213	15	642,004	-	-	-	-	-	-	-	-	642,004
CHANGE IN FUND BALANCE	457,307	6,511	(263)	1,302	464,857	-	(204)	(187,384)	(4,339)	(229,121)	60	930	(420,058)	44,799
CLOSING ENTRY	6,248	(6,511)	263	-	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(128,084)	-	-	128,084	-	-	-	-	-	-	-	-	-	-
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	\$ 1,456,288	\$ -	\$ -	\$ 763,486	\$ 2,219,774	\$ 1,000	\$ 2,629	\$ 54,072	\$ 1,772	\$ -	\$ 60	\$ 930	\$ 60,463	\$ 2,280,237