

Arkansas Access to Justice Foundation, Inc.
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
February 28, 2023

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,366,817
Investments	351,814
Donated Auction Items	60
Donated Scipio Prints	1,920
Courthouse Kiosk Equipment	255,309
Other Receivable	<u>54</u>
Total Current Assets	1,975,974

Property and Equipment

Leasehold Improvements	5,000
Office Equipment	16,862
Accumulated Depreciation	<u>(15,108)</u>
Total Property and Equipment	6,754

Other Assets

Assets Held by Arkansas Community Foundation	197,083
Security Deposit	<u>2,229</u>
Total Other Assets	199,312

TOTAL ASSETS	<u>\$ 2,182,040</u>
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	<u>\$ 1,777</u>
Total Liabilities	1,777

Net Assets

Without Donor Restrictions	2,143,549
Without Donor Restrictions Prior Period Adjustment	<u>1,270</u>
Subtotal Without Donor Restrictions	2,144,819
With Donor Restrictions	<u>35,444</u>
Total Net Assets	2,180,263

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,182,040</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 Two Month Periods Ended February 28, 2023

	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	\$ 75,782	\$ -	\$ 75,782	\$ 144,790	\$ -	\$ 144,790
Donations	5,225	-	5,225	10,454	-	10,454
Designated Donations	-	549	549	-	1,062	1,062
Endowment Donations	25	-	25	50	-	50
Orphan Funds	-	222	222	-	1,046	1,046
Interest Earned	316	-	316	696	-	696
Dividend Income	893	-	893	1,120	-	1,120
Stephens Change in Book Value	-	-	-	(598)	-	(598)
Class Action Revenue	-	-	-	5	-	5
Net Assets Released from Restrictions	23,025	(23,025)	-	27,127	(27,127)	-
Total Revenue and Support	105,266	(22,254)	83,012	183,644	(25,019)	158,625
EXPENSES						
Contract Help	-	-	-	3,848	-	3,848
Advertising	118	-	118	3,421	-	3,421
Insurance	-	-	-	2,601	-	2,601
Office Equipment	921	-	921	2,222	-	2,222
Depreciation	173	-	173	346	-	346
Staff Training	-	-	-	75	-	75
Dues & Subscriptions	400	-	400	400	-	400
Office Supplies	243	-	243	454	-	454
Postage & Copying	77	-	77	392	-	392
Telephone & Internet	348	-	348	696	-	696
Rent	3,319	-	3,319	6,573	-	6,573
Travel Staff	-	-	-	525	-	525
IOLTA Grant Disbursements	200,000	-	200,000	200,000	-	200,000
Software Licensing	874	-	874	9,340	-	9,340
Credit Card Processing Fees	72	-	72	159	-	159
Vendor Booth Fees/Swag	-	-	-	325	-	325
Designated Donation Distribution	514	-	514	3,143	-	3,143
Pro Bono Outreach Clinics	89	-	89	219	-	219
Campaign for Legal Aid Distributions	-	-	-	17,741	-	17,741
Professional Services - Accounting	2,750	-	2,750	6,250	-	6,250
Janitorial	272	-	272	543	-	543
Meals - Fundraising	60	-	60	96	-	96
Sponsorships	500	-	500	500	-	500
Total Expenses	210,730	-	210,730	259,869	-	259,869
CHANGE IN NET ASSETS	(105,464)	(22,254)	(127,718)	(76,225)	(25,019)	(101,244)
NET ASSETS						
BEGINNING OF PERIOD	2,249,013	57,698	2,306,711	2,219,774	60,463	2,280,237
PRIOR PERIOD ADJUSTMENT	1,270	-	1,270	1,270	-	1,270
NET ASSETS END OF PERIOD	\$ 2,144,819	\$ 35,444	\$ 2,180,263	\$ 2,144,819	\$ 35,444	\$ 2,180,263

SUPPLEMENTARY INFORMATION

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Cash, Investments, and Other Asset
February 28, 2023

Cash and Cash Equivalents

Simmons Operating	\$ 235,459
Simmons Campaign	31,603
Centennial Insured Cash Sweep	321,522
Simmons Reserve Insured Cash Sweep	363,603
Stephens Money Market	13,798
Generations Bank Certificate of Deposit	200,000
Southern Bancorp Certificate of Deposit	200,000
Bill.com Clearing	<u>832</u>
Total Cash and Cash Equivalents	1,366,817

Investments

Stephens Equity	<u>351,814</u>
Total Investments	351,814

Other Asset

Assets Held by Arkansas Community Foundation	<u>197,083</u>
Total Other Asset	197,083

Total Cash, Investments, and Other Asset	<u>\$ 1,915,714</u>
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Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
February 28, 2023

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating Insured Cash Sweep	\$ 233,687	\$ -	\$ 1,772	\$ 235,459
Simmons Campaign	29,125	-	2,478	31,603
Assets Held by Arkansas Community Foundation	197,083	-	-	197,083
Centennial Bank Insured Cash Sweep	290,388	-	31,134	321,522
Southern Bancorp Certificate of Deposit	-	200,000	-	200,000
Generations Bank Certificate of Deposit	-	200,000	-	200,000
Simmons Reserve Insured Cash Sweep	-	363,603	-	363,603
Stephens, Inc	365,612	-	-	365,612
Bill.com Clearing	832	-	-	832
	<u>\$ 1,116,727</u>	<u>\$ 763,603</u>	<u>\$ 35,384</u>	<u>\$ 1,915,714</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the One and Two Month Periods Ended February 28, 2023

	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	\$ 75,782	\$ 144,790	\$ 101,299	\$ 43,491	\$ 86,422	\$ 607,794	23.82
Special Event Revenue	-	-	2,833	(2,833)	-	17,000	-
Donations	5,225	10,454	7,500	2,954	6,399	45,000	23.23
Designated Donations	549	1,062	3,000	(1,938)	1,717	18,000	5.90
Endowment Donations	25	50	833	(783)	50	5,000	1.00
Project Grants	-	-	1,352	(1,352)	8,111	8,111	-
Orphan Funds	222	1,046	4,000	(2,954)	3,404	24,000	4.36
Interest Earned	316	696	4,000	(3,304)	501	24,000	2.90
Dividend Income	893	1,120	1,833	(713)	1,503	11,000	10.18
Arkansas Community Foundation Realized Gain (Loss)	-	-	(183)	183	-	(1,100)	-
Stephens Change in Book Value	-	(598)	(4,167)	3,569	13,649	(25,000)	2.39
Class Action Revenue	-	5	-	5	-	-	-
Total Revenue and Support	83,012	158,625	122,300	36,325	121,756	733,805	21.62
EXPENSES							
Contract Help	-	3,848	7,500	(3,652)	-	45,000	8.55
Advertising	118	3,421	1,667	1,754	-	10,000	34.21
Insurance	-	2,601	417	2,184	2,035	2,500	104.04
Office Equipment	921	2,222	1,333	889	328	8,000	27.78
Depreciation	173	346	347	(1)	180	2,079	16.64
Staff Training	-	75	167	(92)	-	1,000	7.50
Dues & Subscriptions	400	400	750	(350)	-	4,500	8.89
Office Supplies	243	454	1,000	(546)	184	6,000	7.57
Postage & Copying	77	392	1,667	(1,275)	1,023	10,000	3.92
Telephone & Internet	348	696	867	(171)	662	5,200	13.38
Rent	3,319	6,573	6,635	(62)	6,444	39,811	16.51
Travel Board	-	-	1,000	(1,000)	-	6,000	-
Travel Staff	-	525	1,667	(1,142)	(550)	10,000	5.25
Travel Other	-	-	833	(833)	-	5,000	-
Board Meeting Expenses	-	-	1,667	(1,667)	355	10,000	-
Audit	-	-	1,500	(1,500)	-	9,000	-
Miscellaneous Expenses	-	-	833	(833)	-	5,000	-
IOLTA Grant Disbursements	200,000	200,000	41,667	158,333	-	250,000	80.00
Fendler Fellowship	-	-	1,000	(1,000)	-	6,000	-
Bank Charges	-	-	216	(216)	181	1,300	-
Software Licensing	874	9,340	3,583	5,757	9,454	21,500	43.44
Credit Card Processing Fees	72	159	417	(258)	243	2,500	6.36
Direct Mail Campaign	-	-	1,000	(1,000)	1,270	6,000	-
Donor and Volunteer Recognition	-	-	500	(500)	40	3,000	-
Outreach/Education	-	-	1,167	(1,167)	-	7,000	-
Vendor Booth Fees/Swag	-	325	-	325	-	-	-
Designated Donation Distribution	514	3,143	3,000	143	4,241	18,000	17.46
Endowment Fees	-	-	500	(500)	-	3,000	-
Pro Bono Outreach Clinics	89	219	1,333	(1,114)	2,043	8,000	2.74
Statewide Pro Bono Portal	-	-	1,033	(1,033)	-	6,200	-
Campaign for Legal Aid Distributions	-	17,741	7,500	10,241	22,594	45,000	39.42
Prof. Services - IOLTA Compliance	-	-	833	(833)	2,425	5,000	-
Prof. Services - Accounting	2,750	6,250	6,000	250	5,200	36,000	17.36
Janitorial	272	543	583	(40)	272	3,500	15.51
Hope for Justice Prize	-	-	333	(333)	-	2,000	-
Meals - Fundraising	60	96	167	(71)	-	1,000	9.60
Event Expenses	-	-	2,500	(2,500)	-	15,000	-
Sponsorships	500	500	2,500	(2,000)	-	15,000	3.33
Total Expenses	210,730	259,869	105,682	154,187	58,624	634,090	40.98
NET EXCESS (DEFICIT)	\$ (127,718)	\$ (101,244)	\$ 16,618	\$ (117,862)	\$ 63,132	\$ 99,715	(101.53)

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the One Month Period Ended February 28, 2023

	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	\$ 5,250	\$ -	\$ -	\$ 5,250	\$ -	\$ 549	\$ 222	\$ -	\$ -	\$ -	\$ 771	\$ 6,021
Interest Earned	261	-	55	316	-	-	-	-	-	-	-	316
Dividend Income	893	-	-	893	-	-	-	-	-	-	-	893
IOLTA Income	75,782	-	-	75,782	-	-	-	-	-	-	-	75,782
Net Assets Released from Restrictions	23,025	-	-	23,025	-	(514)	(22,511)	-	-	-	(23,025)	-
Total Revenue and Support	105,211	-	55	105,266	-	35	(22,289)	-	-	-	(22,254)	83,012
EXPENSES												
General	9,494	-	-	9,494	-	-	-	-	-	-	-	9,494
Fundraising	132	-	-	132	-	-	-	-	-	-	-	132
Program	201,104	-	-	201,104	-	-	-	-	-	-	-	201,104
Total Expenses	210,730	-	-	210,730	-	-	-	-	-	-	-	210,730
CHANGE IN FUND BALANCE	(105,519)	-	55	(105,464)	-	35	(22,289)	-	-	-	(22,254)	(127,718)
CLOSING ENTRY	-	-	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	(3,346)	-	3,346	-	-	-	-	-	-	-	-	-
FUND BALANCE												
BEGINNING OF PERIOD	1,488,811	-	760,202	2,249,013	1,000	513	53,423	1,772	60	930	57,698	2,306,711
PRIOR PERIOD ADJUSTMENT	1,270	-	-	1,270	-	-	-	-	-	-	-	1,270
FUND BALANCE												
END OF PERIOD	\$ 1,381,216	\$ -	\$ 763,603	\$ 2,144,819	\$ 1,000	\$ 548	\$ 31,134	\$ 1,772	\$ 60	\$ 930	\$ 35,444	\$ 2,180,263

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Two Month Period Ended February 28, 2023

	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	Scipio Jones	Total With Donor Restrictions	
REVENUE AND SUPPORT													
Donations	\$ 10,504	\$ -	\$ -	\$ -	\$ 10,504	\$ -	\$ 1,062	\$ 1,046	\$ -	\$ -	\$ -	\$ 2,108	\$ 12,612
Interest Earned	579	-	-	117	696	-	-	-	-	-	-	-	696
Dividend Income	1,120	-	-	-	1,120	-	-	-	-	-	-	-	1,120
Realized Gain (Loss)	(598)	-	-	-	(598)	-	-	-	-	-	-	-	(598)
IOLTA Income	144,790	-	-	-	144,790	-	-	-	-	-	-	-	144,790
Class Action Revenue	5	-	-	-	5	-	-	-	-	-	-	-	5
Net Assets Released from Restrictions	27,127	-	-	-	27,127	-	(3,143)	(23,984)	-	-	-	(27,127)	-
Total Revenue and Support	183,527	-	-	117	183,644	-	(2,081)	(22,938)	-	-	-	(25,019)	158,625
EXPENSES													
General	37,686	-	-	-	37,686	-	-	-	-	-	-	-	37,686
Fundraising	255	-	-	-	255	-	-	-	-	-	-	-	255
Program	221,928	-	-	-	221,928	-	-	-	-	-	-	-	221,928
Total Expenses	259,869	-	-	-	259,869	-	-	-	-	-	-	-	259,869
CHANGE IN FUND BALANCE	(76,342)	-	-	117	(76,225)	-	(2,081)	(22,938)	-	-	-	(25,019)	(101,244)
CLOSING ENTRY	-	-	-	-	-	-	-	-	-	-	-	-	-
CASH RESERVES TRANSFERS	-	-	-	-	-	-	-	-	-	-	-	-	-
FUND BALANCE													
BEGINNING 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
PRIOR PERIOD ADJUSTMENT	1270	-	-	-	1270	-	-	-	-	-	-	-	1,270
FUND BALANCE													
END OF PERIOD	\$ 1,381,216	\$ -	\$ -	\$ 763,603	\$ 2,144,819	\$ 1,000	\$ 548	\$ 31,134	\$ 1,772	\$ 60	\$ 930	\$ 35,444	\$ 2,180,263