

Arkansas Access to Justice Foundation, Inc.
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
April 30, 2023

ASSETS

Current Assets

| | |
|----------------------------|--------------|
| Cash and Cash Equivalents | \$ 1,509,144 |
| Investments | 354,139 |
| Donated Auction Items | 60 |
| Donated Scipio Prints | 1,840 |
| Courthouse Kiosk Equipment | 255,871 |
| Other Receivable | <u>2,228</u> |

Total Current Assets **2,123,282**

Property and Equipment

| | |
|--------------------------|-----------------|
| Office Equipment | 16,862 |
| Accumulated Depreciation | <u>(14,537)</u> |

Total Property and Equipment **2,325**

Other Assets

| | |
|--|--------------|
| Assets Held by Arkansas Community Foundation | 196,321 |
| Security Deposit | <u>2,108</u> |

Total Other Assets **198,429**

TOTAL ASSETS **\$ 2,324,036**

LIABILITIES AND NET ASSETS

Liabilities

| | |
|--------------------------|--------------|
| Credit Cards Payable | \$ 2,170 |
| Total Liabilities | 2,170 |

Net Assets

| | |
|----------------------------|---------------|
| Without Donor Restrictions | 2,289,785 |
| With Donor Restrictions | <u>32,081</u> |

Total Net Assets **2,321,866**

TOTAL LIABILITIES AND NET ASSETS **\$ 2,324,036**

Arkansas Access to Justice Foundation, Inc.
Statement of Revenues, Expenses, and Other Changes in Net Assets - Modified Cash Basis
For the One and Four Month Periods Ended April 30, 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 | \$ 103,741 | \$ - | \$ 103,741 | \$ 318,208 | \$ - | \$ 318,208 |
| Donations | 1,442 | - | 1,442 | 13,336 | - | 13,336 |
| Designated Donations | - | 556 | 556 | - | 1,755 | 1,755 |
| Endowment Donations | 25 | - | 25 | 100 | - | 100 |
| Donated Goods and Services | - | - | - | 1,195 | - | 1,195 |
| Orphan Funds | - | 66 | 66 | - | 1,152 | 1,152 |
| Interest Earned | 337 | - | 337 | 3,742 | - | 3,742 |
| Dividend Income | 731 | - | 731 | 3,542 | - | 3,542 |
| Arkansas Community Foundation Realized Gain (Loss) | (666) | - | (666) | (666) | - | (666) |
| Stephens Change in Book Value | 1,440 | - | 1,440 | 1,727 | - | 1,727 |
| Class Action Revenue | - | - | - | 5 | - | 5 |
| Loss on Disposal of Assets | (4,084) | - | (4,084) | (4,084) | - | (4,084) |
| Net Assets Released from Restrictions | 3,613 | (3,613) | - | 31,289 | (31,289) | - |
| Total Revenue and Support | 106,579 | (2,991) | 103,588 | 368,394 | (28,382) | 340,012 |
| EXPENSES | | | | | | |
| Contract Help | 175 | - | 175 | 4,023 | - | 4,023 |
| Advertising | 826 | - | 826 | 4,315 | - | 4,315 |
| Insurance | - | - | - | 2,601 | - | 2,601 |
| Office Equipment | 1,855 | - | 1,855 | 4,195 | - | 4,195 |
| Depreciation | 173 | - | 173 | 693 | - | 693 |
| Staff Training | 100 | - | 100 | 225 | - | 225 |
| Dues & Subscriptions | 329 | - | 329 | 729 | - | 729 |
| Office Supplies | 146 | - | 146 | 601 | - | 601 |
| Postage & Copying | 237 | - | 237 | 1,759 | - | 1,759 |
| Telephone & Internet | 833 | - | 833 | 1,876 | - | 1,876 |
| Rent | (647) | - | (647) | 14,711 | - | 14,711 |
| Travel Board | - | - | - | 534 | - | 534 |
| Travel Staff | 737 | - | 737 | 2,860 | - | 2,860 |
| Board Meeting Expenses | 3,000 | - | 3,000 | 3,000 | - | 3,000 |
| Miscellaneous Expenses | 3,502 | - | 3,502 | 3,502 | - | 3,502 |
| IOLTA Grant Disbursements | - | - | - | 200,000 | - | 200,000 |
| Bank Charges | 35 | - | 35 | 35 | - | 35 |
| Software Licensing | 4,658 | - | 4,658 | 14,704 | - | 14,704 |
| Credit Card Processing Fees | 59 | - | 59 | 276 | - | 276 |
| Donor and Volunteer Recognition | - | - | - | 267 | - | 267 |
| Vendor Booth Fees/Swag | - | - | - | 325 | - | 325 |
| Designated Donation Distribution | 137 | - | 137 | 3,828 | - | 3,828 |
| Endowment Fees | 639 | - | 639 | 639 | - | 639 |
| Pro Bono Outreach Clinics | - | - | - | 1,425 | - | 1,425 |
| Campaign for Legal Aid Distributions | - | - | - | 17,741 | - | 17,741 |
| Professional Services - Accounting | 2,975 | - | 2,975 | 12,200 | - | 12,200 |
| Janitorial | - | - | - | 1,086 | - | 1,086 |
| Meals - Fundraising | 30 | - | 30 | 156 | - | 156 |
| Hope for Justice Prize | 241 | - | 241 | 241 | - | 241 |
| Sponsorships | - | - | - | 500 | - | 500 |
| Total Expenses | 20,040 | - | 20,040 | 299,047 | - | 299,047 |
| CHANGE IN NET ASSETS | 86,539 | (2,991) | 83,548 | 69,347 | (28,382) | 40,965 |
| NET ASSETS | | | | | | |
| BEGINNING OF PERIOD | 2,203,246 | 35,072 | 2,238,318 | 2,219,774 | 60,463 | 2,280,237 |
| PRIOR PERIOD ADJUSTMENT | - | - | - | 664 | - | 664 |
| NET ASSETS END OF PERIOD | \$ 2,289,785 | \$ 32,081 | \$ 2,321,866 | \$ 2,289,785 | \$ 32,081 | \$ 2,321,866 |

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
April 30, 2023

| | |
|---|-----------------------------------|
| Cash and Cash Equivalents | |
| Simmons Operating | \$ 370,847 |
| Simmons Campaign | 34,488 |
| Centennial Insured Cash Sweep | 321,873 |
| Simmons Reserve Insured Cash Sweep | 363,725 |
| Stephens Money Market | 15,741 |
| Generations Bank Certificate of Deposit | 202,354 |
| Southern Bancorp Certificate of Deposit | 200,000 |
| Undeposited Funds | <u>116</u> |
| Total Cash and Cash Equivalents | 1,509,144 |
| Investments | |
| Stephens Equity | <u>354,139</u> |
| Total Investments | 354,139 |
| Other Asset | |
| Assets Held by Arkansas Community Foundation | <u>196,321</u> |
| Total Other Asset | <u>196,321</u> |
| Total Cash, Investments, and Other Asset | <u><u>\$ 2,059,604</u></u> |

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
April 30, 2023

| | <u>Without Donor Restrictions</u> | <u>Board-Designated Reserve</u> | <u>With Donor Restrictions</u> | <u>Total</u> |
|--|---------------------------------------|-------------------------------------|------------------------------------|---------------------|
| Simmons Operating Insured Cash Sweep | \$ 369,075 | \$ - | \$ 1,772 | \$ 370,847 |
| Simmons Campaign | 32,002 | - | 2,486 | 34,488 |
| Assets Held by Arkansas Community Foundation | 196,321 | - | - | 196,321 |
| Centennial Bank Insured Cash Sweep | 294,176 | - | 27,697 | 321,873 |
| Southern Bancorp Certificate of Deposit | - | 200,000 | - | 200,000 |
| Generations Bank Certificate of Deposit | - | 202,354 | - | 202,354 |
| Simmons Reserve Insured Cash Sweep | - | 363,725 | - | 363,725 |
| Stephens, Inc | 369,880 | - | - | 369,880 |
| Undeposited Funds | 50 | - | 66 | 116 |
| | <u>\$ 1,261,504</u> | <u>\$ 766,079</u> | <u>\$ 32,021</u> | <u>\$ 2,059,604</u> |

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the One and Four Month Periods Ended April 30, 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 | \$ 103,741 | \$ 318,208 | \$ 202,598 | \$ 115,610 | \$ 180,644 | \$ 607,794 | 52.35 |
| Donated Goods and Services | - | 1,195 | - | 1,195 | - | - | - |
| Special Event Revenue | - | - | 5,667 | (5,667) | - | 17,000 | - |
| Donations | 1,442 | 13,336 | 15,000 | (1,664) | 13,072 | 45,000 | 29.64 |
| Designated Donations | 556 | 1,755 | 6,000 | (4,245) | 2,009 | 18,000 | 9.75 |
| Endowment Donations | 25 | 100 | 1,667 | (1,567) | 100 | 5,000 | 2.00 |
| Project Grants | - | - | 2,704 | (2,704) | 8,111 | 8,111 | - |
| Orphan Funds | 66 | 1,152 | 8,000 | (6,848) | 16,329 | 24,000 | 4.80 |
| Interest Earned | 337 | 3,742 | 8,000 | (4,258) | 1,040 | 24,000 | 15.59 |
| Dividend Income | 731 | 3,542 | 3,667 | (125) | 5,381 | 11,000 | 32.20 |
| Arkansas Community Foundation Realized Gain (Loss) | (666) | (666) | (367) | (299) | (807) | (1,100) | 60.55 |
| Stephens Change in Book Value | 1,440 | 1,727 | (8,333) | 10,060 | 7,676 | (25,000) | (6.91) |
| Class Action Revenue | - | 5 | - | 5 | - | - | - |
| Loss on Disposal of Assets | (4,084) | (4,084) | - | (4,084) | - | - | - |
| Total Revenue and Support | 103,588 | 340,012 | 244,603 | 99,493 | 233,555 | 733,805 | 46.34 |
| EXPENSES | | | | | | | |
| Contract Help | 175 | 4,023 | 15,000 | (10,977) | - | 45,000 | 8.94 |
| Advertising | 826 | 4,315 | 3,333 | 982 | 4,614 | 10,000 | 43.15 |
| Insurance | - | 2,601 | 833 | 1,768 | 2,035 | 2,500 | 104.04 |
| Office Equipment | 1,855 | 4,195 | 2,667 | 1,528 | 1,740 | 8,000 | 52.44 |
| Depreciation | 173 | 693 | 693 | - | 360 | 2,079 | 33.33 |
| Staff Training | 100 | 225 | 333 | (108) | - | 1,000 | 22.50 |
| Dues & Subscriptions | 329 | 729 | 1,500 | (771) | 1,393 | 4,500 | 16.20 |
| Office Supplies | 146 | 601 | 2,000 | (1,399) | 1,642 | 6,000 | 10.02 |
| Postage & Copying | 237 | 1,759 | 3,333 | (1,574) | 3,067 | 10,000 | 17.59 |
| Telephone & Internet | 833 | 1,876 | 1,733 | 143 | 1,323 | 5,200 | 36.08 |
| Rent | (647) | 14,711 | 13,270 | 1,441 | 12,951 | 39,811 | 36.95 |
| Travel Board | - | 534 | 2,000 | (1,466) | 1,025 | 6,000 | 8.90 |
| Travel Staff | 737 | 2,860 | 3,333 | (473) | (528) | 10,000 | 28.60 |
| Travel Other | - | - | 1,667 | (1,667) | - | 5,000 | - |
| Board Meeting Expenses | 3,000 | 3,000 | 3,333 | (333) | 399 | 10,000 | 30.00 |
| Audit | - | - | 3,000 | (3,000) | - | 9,000 | - |
| Miscellaneous Expenses | 3,502 | 3,502 | 2,667 | 835 | - | 10,000 | 35.02 |
| IOLTA Grant Disbursements | - | 200,000 | 83,333 | 116,667 | - | 250,000 | 80.00 |
| Fendler Fellowship | - | - | 2,000 | (2,000) | - | 6,000 | - |
| Bank Charges | 35 | 35 | 432 | (397) | 363 | 1,300 | 2.69 |
| Software Licensing | 4,658 | 14,704 | 7,167 | 7,537 | 13,941 | 21,500 | 68.39 |
| Credit Card Processing Fees | 59 | 276 | 833 | (557) | 370 | 2,500 | 11.04 |
| Direct Mail Campaign | - | - | 2,000 | (2,000) | 3,258 | 6,000 | - |
| Donor and Volunteer Recognition | - | 267 | 1,000 | (733) | 40 | 3,000 | 8.90 |
| Outreach/Education | - | - | 2,333 | (2,333) | 799 | 7,000 | - |
| Vendor Booth Fees/Swag | - | 325 | - | 325 | - | - | - |
| Designated Donation Distribution | 137 | 3,828 | 6,000 | (2,172) | 4,721 | 18,000 | 21.27 |
| Endowment Fees | 639 | 639 | 1,000 | (361) | 637 | 3,000 | 21.30 |
| Pro Bono Outreach Clinics | - | 1,425 | 2,667 | (1,242) | 2,074 | 8,000 | 17.81 |
| Statewide Pro Bono Portal | - | - | 2,067 | (2,067) | - | 6,200 | - |
| Campaign for Legal Aid Distributions | - | 17,741 | 15,000 | 2,741 | 22,594 | 45,000 | 39.42 |
| Prof. Services - IOLTA Compliance | - | - | 1,667 | (1,667) | 2,425 | 5,000 | - |
| Prof. Services - Accounting | 2,975 | 12,200 | 12,000 | 200 | 10,700 | 36,000 | 33.89 |
| Janitorial | - | 1,086 | 1,167 | (81) | 1,086 | 3,500 | 31.03 |
| Hope for Justice Prize | 241 | 241 | 667 | (426) | - | 2,000 | 12.05 |
| Meals - Fundraising | 30 | 156 | 333 | (177) | 159 | 1,000 | 15.60 |
| Event Expenses | - | - | 5,000 | (5,000) | 10 | 15,000 | - |
| Sponsorships | - | 500 | 5,000 | (4,500) | 1,150 | 15,000 | 3.33 |
| Total Expenses | 20,040 | 299,047 | 212,361 | 86,686 | 94,348 | 639,090 | 46.79 |
| NET EXCESS (DEFICIT) | \$ 83,548 | \$ 40,965 | \$ 32,242 | \$ 12,807 | \$ 139,207 | \$ 94,715 | 43.25 |

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the One Month Period Ended April 30, 2023

| | Without Donor Restrictions | | | | With Donor Restrictions | | | | | | | |
|---------------------------------------|----------------------------|--------------------|----------------------------|----------------------------------|-------------------------|--|------------------|-----------------|----------------|-----------------|-------------------------------|---------------------|
| | 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 | Total |
| REVENUE AND SUPPORT | | | | | | | | | | | | |
| Donations | \$ 1,467 | \$ - | \$ - | \$ 1,467 | \$ - | \$ 136 | \$ 66 | \$ - | \$ - | \$ 420 | \$ 622 | \$ 2,089 |
| Interest Earned | 277 | - | 60 | 337 | - | - | - | - | - | - | - | 337 |
| Dividend Income | 731 | - | - | 731 | - | - | - | - | - | - | - | 731 |
| Realized Gain (Loss) | 774 | - | - | 774 | - | - | - | - | - | - | - | 774 |
| IOLTA Income | 103,741 | - | - | 103,741 | - | - | - | - | - | - | - | 103,741 |
| Donated Goods and Services | - | - | - | - | - | - | - | - | - | - | - | - |
| Loss on Disposal of Assets | (4,084) | - | - | (4,084) | - | - | - | - | - | - | - | (4,084) |
| Net Assets Released from Restrictions | 3,613 | - | - | 3,613 | - | (136) | (3,477) | - | - | - | (3,613) | - |
| Total Revenue and Support | <u>106,519</u> | <u>-</u> | <u>60</u> | <u>106,579</u> | <u>-</u> | <u>-</u> | <u>(3,411)</u> | <u>-</u> | <u>-</u> | <u>420</u> | <u>(2,991)</u> | <u>103,588</u> |
| EXPENSES | | | | | | | | | | | | |
| General | 19,175 | - | - | 19,175 | - | - | - | - | - | - | - | 19,175 |
| Fundraising | 89 | - | - | 89 | - | - | - | - | - | - | - | 89 |
| Program | 776 | - | - | 776 | - | - | - | - | - | - | - | 776 |
| Total Expenses | <u>20,040</u> | <u>-</u> | <u>-</u> | <u>20,040</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,040</u> |
| CHANGE IN FUND BALANCE | 86,479 | - | 60 | 86,539 | - | - | (3,411) | - | - | 420 | (2,991) | 83,548 |
| CLOSING ENTRY | - | - | - | - | - | - | - | - | - | - | - | - |
| CASH RESERVES TRANSFERS | - | - | - | - | - | - | - | - | - | - | - | - |
| FUND BALANCE | | | | | | | | | | | | |
| BEGINNING OF PERIOD | <u>1,437,227</u> | <u>-</u> | <u>766,019</u> | <u>2,203,246</u> | <u>1,000</u> | <u>136</u> | <u>31,174</u> | <u>1,772</u> | <u>60</u> | <u>930</u> | <u>35,072</u> | <u>2,238,318</u> |
| PRIOR PERIOD ADJUSTMENT | - | - | - | - | - | - | - | - | - | - | - | - |
| FUND BALANCE | | | | | | | | | | | | |
| END OF PERIOD | <u>\$ 1,523,706</u> | <u>\$ -</u> | <u>\$ 766,079</u> | <u>\$ 2,289,785</u> | <u>\$ 1,000</u> | <u>\$ 136</u> | <u>\$ 27,763</u> | <u>\$ 1,772</u> | <u>\$ 60</u> | <u>\$ 1,350</u> | <u>\$ 32,081</u> | <u>\$ 2,321,866</u> |

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Four Month Period Ended April 30, 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 | \$ 13,436 | \$ - | \$ - | \$ - | \$ 13,436 | \$ - | \$ 1,335 | \$ 1,152 | \$ - | \$ - | \$ 420 | \$ 2,907 | \$ 16,343 |
| Interest Earned | 1,149 | - | - | 2,593 | 3,742 | - | - | - | - | - | - | - | 3,742 |
| Dividend Income | 3,542 | - | - | - | 3,542 | - | - | - | - | - | - | - | 3,542 |
| Realized Gain (Loss) | 1,061 | - | - | - | 1,061 | - | - | - | - | - | - | - | 1,061 |
| IOLTA Income | 318,208 | - | - | - | 318,208 | - | - | - | - | - | - | - | 318,208 |
| Donated Goods and Services | 1,195 | - | - | - | 1,195 | - | - | - | - | - | - | - | 1,195 |
| Class Action Revenue | 5 | - | - | - | 5 | - | - | - | - | - | - | - | 5 |
| Loss on Disposal of Assets | (4,084) | - | - | - | (4,084) | - | - | - | - | - | - | - | (4,084) |
| Net Assets Released from Restrictions | 31,289 | - | - | - | 31,289 | - | (3,828) | (27,461) | - | - | - | (31,289) | - |
| Total Revenue and Support | 365,801 | - | - | 2,593 | 368,394 | - | (2,493) | (26,309) | - | - | 420 | (28,382) | 340,012 |
| EXPENSES | | | | | | | | | | | | | |
| General | 73,891 | - | - | - | 73,891 | - | - | - | - | - | - | - | 73,891 |
| Fundraising | 699 | - | - | - | 699 | - | - | - | - | - | - | - | 699 |
| Program | 224,457 | - | - | - | 224,457 | - | - | - | - | - | - | - | 224,457 |
| Total Expenses | 299,047 | - | - | - | 299,047 | - | - | - | - | - | - | - | 299,047 |
| CHANGE IN FUND BALANCE | 66,754 | - | - | 2,593 | 69,347 | - | (2,493) | (26,309) | - | - | 420 | (28,382) | 40,965 |
| 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 | 664 | - | - | - | 664 | - | - | - | - | - | - | - | 664 |
| FUND BALANCE | | | | | | | | | | | | | |
| END OF PERIOD | \$ 1,523,706 | \$ - | \$ - | \$ 766,079 | \$ 2,289,785 | \$ 1,000 | \$ 136 | \$ 27,763 | \$ 1,772 | \$ 60 | \$ 1,350 | \$ 32,081 | \$ 2,321,866 |

No assurance is provided on these financial statements.