

**Arkansas Access to Justice Foundation, Inc.**  
**Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis**  
**May 31, 2023**

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$ 1,874,032
Investments	354,864
Donated Auction Items	60
Donated Scipio Prints	1,840
Courthouse Kiosk Equipment	159,919
Other Receivable	<u>2,229</u>

**Total Current Assets** **2,392,944**

**Property and Equipment**

Office Equipment	16,862
Accumulated Depreciation	<u>(14,628)</u>

**Total Property and Equipment** **2,234**

**Other Assets**

Assets Held by Arkansas Community Foundation	196,346
Security Deposit	<u>2,108</u>

**Total Other Assets** **198,454**

**TOTAL ASSETS** **\$ 2,593,632**

**LIABILITIES AND NET ASSETS**

**Liabilities**

Credit Cards Payable	\$ 3,810
<b>Total Liabilities</b>	<b>3,810</b>

**Net Assets**

Without Donor Restrictions	2,540,951
With Donor Restrictions	<u>48,871</u>

**Total Net Assets** **2,589,822**

**TOTAL LIABILITIES AND NET ASSETS** **\$ 2,593,632**

**Arkansas Access to Justice Foundation, Inc.**  
**Statement of Revenues, Expenses, and Other Changes in Net Assets - Modified Cash Basis**  
**For the One and Five Month Periods Ended May 31, 2023**

	Current Month			Year to Date		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE AND SUPPORT</b>						
Income/IOLTA Participants	\$ 118,629	\$ -	\$ 118,629	\$ 436,837	\$ -	\$ 436,837
Donations	\$ 1,483	-	1,483	14,819	-	14,819
Designated Donations	-	137	137	-	1,891	1,891
Endowment Donations	25	-	25	125	-	125
Donated Goods and Services	-	-	-	1,195	-	1,195
Project Grants	252,660	-	252,660	252,660	-	252,660
Orphan Funds	-	18,408	18,408	-	19,560	19,560
Interest Earned	2,670	-	2,670	6,413	-	6,413
Dividend Income	1,015	-	1,015	4,557	-	4,557
Arkansas Community Foundation Realized Gain (Loss)	-	-	-	(666)	-	(666)
Stephens Change in Book Value	725	-	725	2,452	-	2,452
Class Action Revenue	-	-	-	5	-	5
Loss on Disposal of Assets	-	-	-	(4,084)	-	(4,084)
Net Assets Released from Restrictions	1,755	(1,755)	-	33,043	(33,043)	-
<b>Total Revenue and Support</b>	<b>378,962</b>	<b>16,790</b>	<b>395,752</b>	<b>747,356</b>	<b>(11,592)</b>	<b>735,764</b>
<b>EXPENSES</b>						
Contract Help	75	-	75	4,098	-	4,098
Advertising	2,558	-	2,558	6,874	-	6,874
Insurance	-	-	-	2,601	-	2,601
Office Equipment	-	-	-	4,195	-	4,195
Depreciation	90	-	90	783	-	783
Staff Training	-	-	-	225	-	225
Dues & Subscriptions	-	-	-	729	-	729
Office Supplies	477	-	477	1,077	-	1,077
Postage & Copying	4,539	-	4,539	6,298	-	6,298
Telephone & Internet	425	-	425	2,302	-	2,302
Rent	300	-	300	15,011	-	15,011
Travel Board	895	-	895	1,428	-	1,428
Travel Staff	6,026	-	6,026	8,886	-	8,886
Travel Other	1,464	-	1,464	1,464	-	1,464
Board Meeting Expenses	5,610	-	5,610	8,610	-	8,610
Miscellaneous Expenses	985	-	985	4,488	-	4,488
IOLTA Grant Disbursements	-	-	-	200,000	-	200,000
Courthouse Kiosk Disbursement	95,952	-	95,952	95,952	-	95,952
Bank Charges	-	-	-	35	-	35
Software Licensing	1,411	-	1,411	16,114	-	16,114
Credit Card Processing Fees	59	-	59	335	-	335
Direct Mail Campaign	33	-	33	33	-	33
Donor and Volunteer Recognition	117	-	117	384	-	384
Outreach/Education	1,103	-	1,103	1,103	-	1,103
Vendor Booth Fees/Swag	-	-	-	325	-	325
Designated Donation Distribution	137	-	137	3,965	-	3,965
Endowment Fees	-	-	-	639	-	639
Pro Bono Outreach Clinics	50	-	50	1,475	-	1,475
Campaign for Legal Aid Distributions	-	-	-	17,741	-	17,741
Professional Services - Accounting	2,975	-	2,975	15,175	-	15,175
Janitorial	-	-	-	1,086	-	1,086
Meals - Fundraising	15	-	15	171	-	171
Hope for Justice Prize	2,000	-	2,000	2,241	-	2,241
Sponsorships	500	-	500	1,000	-	1,000
<b>Total Expenses</b>	<b>127,796</b>	<b>-</b>	<b>127,796</b>	<b>426,843</b>	<b>-</b>	<b>426,843</b>
<b>CHANGE IN NET ASSETS</b>	<b>251,166</b>	<b>16,790</b>	<b>267,956</b>	<b>320,513</b>	<b>(11,592)</b>	<b>308,921</b>
<b>NET ASSETS</b>						
<b>BEGINNING OF PERIOD</b>	<b>2,289,785</b>	<b>32,081</b>	<b>2,321,866</b>	<b>2,219,774</b>	<b>60,463</b>	<b>2,280,237</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>664</b>	<b>-</b>	<b>664</b>
<b>NET ASSETS END OF PERIOD</b>	<b>\$ 2,540,951</b>	<b>\$ 48,871</b>	<b>\$ 2,589,822</b>	<b>\$ 2,540,951</b>	<b>\$ 48,871</b>	<b>\$ 2,589,822</b>

# SUPPLEMENTARY INFORMATION

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Cash, Investments, and Other Asset**  
**May 31, 2023**

**Cash and Cash Equivalents**

Simmons Operating	\$ 714,343
Simmons Campaign	33,976
Centennial Insured Cash Sweep	322,097
Simmons Reserve Insured Cash Sweep	363,787
Stephens Money Market	16,763
Generations Bank Certificate of Deposit	204,658
Southern Bancorp Certificate of Deposit	200,000
Undeposited Funds	<u>18,408</u>
<b>Total Cash and Cash Equivalents</b>	<b>1,874,032</b>

**Investments**

Stephens Equity	<u>354,864</u>
<b>Total Investments</b>	<b>354,864</b>

**Other Asset**

Assets Held by Arkansas Community Foundation	<u>196,346</u>
<b>Total Other Asset</b>	<b>196,346</b>

<b>Total Cash, Investments, and Other Asset</b>	<b><u>\$ 2,425,242</u></b>
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**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Restricted Cash Balances**  
**May 31, 2023**

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating Insured Cash Sweep	\$ 712,571	\$ -	\$ 1,772	\$ 714,343
Simmons Campaign	32,490	-	1,486	33,976
Assets Held by Arkansas Community Foundation	196,346	-	-	196,346
Centennial Bank Insured Cash Sweep	294,952	-	27,145	322,097
Southern Bancorp Certificate of Deposit	-	200,000	-	200,000
Generations Bank Certificate of Deposit	-	204,658	-	204,658
Simmons Reserve Insured Cash Sweep	-	363,787	-	363,787
Stephens, Inc	371,627	-	-	371,627
Undeposited Funds	-	-	18,408	18,408
	<u>\$ 1,607,986</u>	<u>\$ 768,445</u>	<u>\$ 48,811</u>	<u>\$ 2,425,242</u>

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Budget vs. Actual Schedule**  
**For the One and Five Month Periods Ended May 31, 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
<b>REVENUE AND SUPPORT</b>							
Income/IOLTA Participants	\$ 118,629	\$ 436,837	\$ 253,248	\$ 183,589	\$ 237,370	\$ 607,794	71.87
Donated Goods and Services	-	1,195	-	1,195	-	-	-
Special Event Revenue	-	-	7,083	(7,083)	250	17,000	-
Donations	1,483	14,819	18,750	(3,931)	14,568	45,000	32.93
Designated Donations	137	1,891	7,500	(5,609)	3,147	18,000	10.51
Endowment Donations	25	125	2,083	(1,958)	125	5,000	2.50
Project Grants	252,660	252,660	256,040	(3,380)	8,111	260,771	96.89
Orphan Funds	18,408	19,560	10,000	9,560	16,597	24,000	81.50
Interest Earned	2,670	6,413	10,000	(3,587)	1,314	24,000	26.72
Dividend Income	1,015	4,557	4,583	(26)	6,467	11,000	41.43
Arkansas Community Foundation Realized Gain (Loss)	-	(666)	(458)	(208)	(807)	(1,100)	60.55
Stephens Change in Book Value	725	2,452	(10,417)	12,869	(57,276)	(25,000)	(9.81)
Class Action Revenue	-	5	-	5	-	-	-
Loss on Disposal of Assets	-	(4,084)	-	(4,084)	-	-	-
<b>Total Revenue and Support</b>	<b>395,752</b>	<b>735,764</b>	<b>558,412</b>	<b>177,352</b>	<b>229,866</b>	<b>986,465</b>	<b>74.59</b>
<b>EXPENSES</b>							
Contract Help	75	4,098	18,750	(14,652)	-	45,000	9.11
Advertising	2,558	6,874	4,167	2,707	4,621	10,000	68.74
Insurance	-	2,601	1,042	1,559	2,035	2,500	104.04
Office Equipment	-	4,195	3,333	862	2,706	8,000	52.44
Depreciation	90	783	866	(83)	450	2,079	37.66
Staff Training	-	225	417	(192)	-	1,000	22.50
Dues & Subscriptions	-	729	1,875	(1,146)	1,393	4,500	16.20
Office Supplies	477	1,077	2,500	(1,423)	2,336	6,000	17.95
Postage & Copying	4,539	6,298	4,167	2,131	3,067	10,000	62.98
Telephone & Internet	425	2,302	2,167	135	1,657	5,200	44.27
Rent	300	15,011	16,588	(1,577)	16,204	39,811	37.71
Travel Board	895	1,428	2,500	(1,072)	3,671	6,000	23.80
Travel Staff	6,026	8,886	4,167	4,719	(495)	10,000	88.86
Travel Other	1,464	1,464	2,083	(619)	-	5,000	29.28
Board Meeting Expenses	5,610	8,610	4,167	4,443	399	10,000	86.10
Audit	-	-	3,750	(3,750)	-	9,000	-
Miscellaneous Expenses	985	4,488	3,583	905	-	10,000	44.88
IOLTA Grant Disbursements	-	200,000	104,167	95,833	-	250,000	80.00
Fendler Fellowship	-	-	2,500	(2,500)	-	6,000	-
Courthouse Kiosk Disbursement	95,952	95,952	105,275	(9,323)	-	252,660	37.98
Bank Charges	-	35	541	(506)	465	1,300	2.69
Software Licensing	1,411	16,114	8,958	7,156	14,930	21,500	74.95
Credit Card Processing Fees	59	335	1,042	(707)	462	2,500	13.40
Direct Mail Campaign	33	33	2,500	(2,467)	3,258	6,000	0.55
Donor and Volunteer Recognition	117	384	1,250	(866)	40	3,000	12.80
Outreach/Education	1,103	1,103	2,917	(1,814)	799	7,000	15.76
Vendor Booth Fees/Swag	-	325	-	325	-	-	-
Designated Donation Distribution	137	3,965	7,500	(3,535)	4,843	18,000	22.03
Endowment Fees	-	639	1,250	(611)	637	3,000	21.30
Pro Bono Outreach Clinics	50	1,475	3,333	(1,858)	2,100	8,000	18.44
Statewide Pro Bono Portal	-	-	2,583	(2,583)	-	6,200	-
Campaign for Legal Aid Distributions	-	17,741	18,750	(1,009)	29,950	45,000	39.42
Prof. Services - IOLTA Compliance	-	-	2,083	(2,083)	2,425	5,000	-
Prof. Services - Accounting	2,975	15,175	15,000	175	13,450	36,000	42.15
Janitorial	-	1,086	1,458	(372)	1,086	3,500	31.03
Hope for Justice Prize	2,000	2,241	833	1,408	-	2,000	112.05
Meals - Fundraising	15	171	417	(246)	229	1,000	17.10
Event Expenses	-	-	6,250	(6,250)	30	15,000	-
Sponsorships	500	1,000	6,250	(5,250)	1,150	15,000	6.67
<b>Total Expenses</b>	<b>127,796</b>	<b>426,843</b>	<b>370,979</b>	<b>55,864</b>	<b>113,898</b>	<b>891,750</b>	<b>47.87</b>
<b>NET EXCESS (DEFICIT)</b>	<b>\$ 267,956</b>	<b>\$ 308,921</b>	<b>\$ 187,433</b>	<b>\$ 121,488</b>	<b>\$ 115,968</b>	<b>\$ 94,715</b>	<b>326.16</b>

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Fund Balances**  
**For the One Month Period Ended May 31, 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
<b>REVENUE AND SUPPORT</b>												
Donations	\$ 1,508	\$ -	\$ -	\$ 1,508	\$ -	\$ 137	\$ 18,408	\$ -	\$ -	\$ -	\$ 18,545	\$ 20,053
Interest Earned	304	-	2,366	2,670	-	-	-	-	-	-	-	2,670
Dividend Income	1,015	-	-	1,015	-	-	-	-	-	-	-	1,015
Realized Gain (Loss)	725	-	-	725	-	-	-	-	-	-	-	725
IOLTA Income	118,629	-	-	118,629	-	-	-	-	-	-	-	118,629
Project Grants	252,660	-	-	252,660	-	-	-	-	-	-	-	252,660
Net Assets Released from Restrictions	1,755	-	-	1,755	(1,000)	(137)	(618)	-	-	-	(1,755)	-
<b>Total Revenue and Support</b>	<b>376,596</b>	<b>-</b>	<b>2,366</b>	<b>378,962</b>	<b>(1,000)</b>	<b>-</b>	<b>17,790</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,790</b>	<b>395,752</b>
<b>EXPENSES</b>												
General	27,830	-	-	27,830	-	-	-	-	-	-	-	27,830
Fundraising	224	-	-	224	-	-	-	-	-	-	-	224
Program	99,692	-	-	99,742	-	-	-	-	-	-	-	99,742
<b>Total Expenses</b>	<b>127,746</b>	<b>-</b>	<b>-</b>	<b>127,796</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>127,796</b>
<b>CHANGE IN FUND BALANCE</b>	<b>248,850</b>	<b>-</b>	<b>2,366</b>	<b>251,166</b>	<b>(1,000)</b>	<b>-</b>	<b>17,790</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,790</b>	<b>267,956</b>
<b>CLOSING ENTRY</b>	<b>(50)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH RESERVES TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>												
<b>BEGINNING OF PERIOD</b>	<b>1,523,706</b>	<b>-</b>	<b>766,079</b>	<b>2,289,785</b>	<b>1,000</b>	<b>136</b>	<b>27,763</b>	<b>1,772</b>	<b>60</b>	<b>1,350</b>	<b>32,081</b>	<b>2,321,866</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>												
<b>END OF PERIOD</b>	<b>\$ 1,772,506</b>	<b>\$ -</b>	<b>\$ 768,445</b>	<b>\$ 2,540,951</b>	<b>\$ -</b>	<b>\$ 136</b>	<b>\$ 45,553</b>	<b>\$ 1,772</b>	<b>\$ 60</b>	<b>\$ 1,350</b>	<b>\$ 48,871</b>	<b>\$ 2,589,822</b>

No assurance is provided on these financial statements.

**Arkansas Access to Justice Foundation, Inc.**  
**Supplementary Schedule of Fund Balances**  
**For the Five Month Period Ended May 31, 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	
<b>REVENUE AND SUPPORT</b>													
Donations	\$ 14,944	\$ -	\$ -	\$ -	\$ 14,944	\$ -	\$ 1,471	\$ 19,560	\$ -	\$ -	\$ 420	\$ 21,451	\$ 36,395
Interest Earned	1,454	-	-	4,959	6,413	-	-	-	-	-	-	-	6,413
Dividend Income	4,557	-	-	-	4,557	-	-	-	-	-	-	-	4,557
Realized Gain (Loss)	1,786	-	-	-	1,786	-	-	-	-	-	-	-	1,786
IOLTA Income	436,837	-	-	-	436,837	-	-	-	-	-	-	-	436,837
Project Grants	252,660	-	-	-	252,660	-	-	-	-	-	-	-	252,660
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	33,043	-	-	-	33,043	(1,000)	(3,964)	(28,079)	-	-	-	(33,043)	-
<b>Total Revenue and Support</b>	<b>742,397</b>	<b>-</b>	<b>-</b>	<b>4,959</b>	<b>747,356</b>	<b>(1,000)</b>	<b>(2,493)</b>	<b>(8,519)</b>	<b>-</b>	<b>-</b>	<b>420</b>	<b>(11,592)</b>	<b>735,764</b>
<b>EXPENSES</b>													
General	101,481	-	-	-	101,481	-	-	-	-	-	-	-	101,481
Fundraising	924	-	-	-	924	-	-	-	-	-	-	-	924
Program	324,388	-	50	-	324,438	-	-	-	-	-	-	-	324,438
<b>Total Expenses</b>	<b>426,793</b>	<b>-</b>	<b>50</b>	<b>-</b>	<b>426,843</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>426,843</b>
<b>CHANGE IN FUND BALANCE</b>	<b>315,604</b>	<b>-</b>	<b>(50)</b>	<b>4,959</b>	<b>320,513</b>	<b>(1,000)</b>	<b>(2,493)</b>	<b>(8,519)</b>	<b>-</b>	<b>-</b>	<b>420</b>	<b>(11,592)</b>	<b>308,921</b>
<b>CLOSING ENTRY</b>	<b>(50)</b>	<b>-</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH RESERVES TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>													
<b>BEGINNING OF PERIOD</b>	<b>1,456,288</b>	<b>-</b>	<b>-</b>	<b>763,486</b>	<b>2,219,774</b>	<b>1,000</b>	<b>2,629</b>	<b>54,072</b>	<b>1,772</b>	<b>60</b>	<b>930</b>	<b>60,463</b>	<b>2,280,237</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>664</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>664</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>664</b>
<b>FUND BALANCE</b>													
<b>END OF PERIOD</b>	<b>\$ 1,772,506</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 768,445</b>	<b>\$ 2,540,951</b>	<b>\$ -</b>	<b>\$ 136</b>	<b>\$ 45,553</b>	<b>\$ 1,772</b>	<b>\$ 60</b>	<b>\$ 1,350</b>	<b>\$ 48,871</b>	<b>\$ 2,589,822</b>

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