

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

ASSETS

Current Assets

Cash and Cash Equivalents	\$	2,094,682	
Investments		331,117	
Donated Scipio Prints		1,840	
Courthouse Kiosk Equipment		127,935	
Other Receivable		59	
		<u> </u>	
Total Current Assets			2,555,633

Property and Equipment

Office Equipment		16,862	
Accumulated Depreciation		<u>(14,807)</u>	
Total Property and Equipment			2,055

Other Assets

Assets Held by Arkansas Community Foundation		197,928	
Security Deposit		<u>2,108</u>	
Total Other Assets			200,036

TOTAL ASSETS			\$ 2,757,724
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	\$	4,920	
Total Liabilities			4,920

Net Assets

Without Donor Restrictions		2,703,324	
With Donor Restrictions		<u>49,480</u>	
Total Net Assets			2,752,804

TOTAL LIABILITIES AND NET ASSETS			\$ 2,757,724
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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 Seven Month Periods Ended July 31, 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	\$ 153,752	\$ -	\$ 153,752	\$ 717,248	\$ -	\$ 717,248
Donations	3,746	-	3,746	20,689	-	20,689
Designated Donations	-	147	147	-	2,175	2,175
Endowment Donations	25	-	25	175	-	175
Donated Goods and Services	-	-	-	1,195	-	1,195
Special Event Revenue	-	-	-	1,250	-	1,250
Project Grants	-	-	-	252,660	-	252,660
Orphan Funds	-	11	11	-	21,451	21,451
Interest Earned	300	-	300	7,064	-	7,064
Dividend Income	783	-	783	7,016	-	7,016
Arkansas Community Foundation Realized Gain (Loss)	347	-	347	(319)	-	(319)
Stephens Change in Book Value	6,494	-	6,494	10,206	-	10,206
Class Action Revenue	-	-	-	5	-	5
Loss on Disposal of Assets	-	-	-	(4,084)	-	(4,084)
Net Assets Released from Restrictions	1,369	(1,369)	-	34,609	(34,609)	-
Total Revenue and Support	<u>166,816</u>	<u>(1,211)</u>	<u>165,605</u>	<u>1,047,714</u>	<u>(10,983)</u>	<u>1,036,731</u>
EXPENSES						
Contract Help	379	-	379	4,477	-	4,477
Advertising	16	-	16	6,889	-	6,889
Insurance	-	-	-	2,601	-	2,601
Office Equipment	131	-	131	5,666	-	5,666
Depreciation	90	-	90	963	-	963
Staff Training	-	-	-	1,340	-	1,340
Dues & Subscriptions	625	-	625	3,704	-	3,704
Office Supplies	166	-	166	1,475	-	1,475
Postage & Copying	110	-	110	6,467	-	6,467
Telephone & Internet	426	-	426	3,074	-	3,074
Rent	2,108	-	2,108	21,832	-	21,832
Travel Board	-	-	-	1,674	-	1,674
Travel Staff	628	-	628	12,572	-	12,572
Travel Other	-	-	-	1,464	-	1,464
Board Meeting Expenses	-	-	-	12,955	-	12,955
Miscellaneous Expenses	985	-	985	7,642	-	7,642
IOLTA Grant Disbursements	-	-	-	250,000	-	250,000
Courthouse Kiosk Disbursement	20,561	-	20,561	127,951	-	127,951
Bank Charges	12	-	12	117	-	117
Software Licensing	2,149	-	2,149	20,887	-	20,887
Credit Card Processing Fees	98	-	98	506	-	506
Direct Mail Campaign	-	-	-	33	-	33
Donor and Volunteer Recognition	-	-	-	600	-	600
Outreach/Education	-	-	-	1,162	-	1,162
Vendor Booth Fees/Swag	-	-	-	586	-	586
Designated Donation Distribution	137	-	137	4,238	-	4,238
Endowment Fees	663	-	663	1,302	-	1,302
Pro Bono Outreach Clinics	69	-	69	1,544	-	1,544
Campaign for Legal Aid Distributions	10,705	-	10,705	28,446	-	28,446
Professional Services - IOLTA Compliance	180	-	180	180	-	180
Professional Services - Accounting	2,975	-	2,975	21,125	-	21,125
Janitorial	-	-	-	1,086	-	1,086
Meals - Fundraising	-	-	-	337	-	337
Hope for Justice Prize	-	-	-	2,241	-	2,241
Event Expenses	2,287	-	2,287	6,692	-	6,692
Sponsorships	-	-	-	1,000	-	1,000
Total Expenses	<u>45,500</u>	<u>-</u>	<u>45,500</u>	<u>564,828</u>	<u>-</u>	<u>564,828</u>
CHANGE IN NET ASSETS	121,316	(1,211)	120,105	482,886	(10,983)	471,903
NET ASSETS						
BEGINNING OF PERIOD	2,582,008	50,691	2,632,699	2,219,774	60,463	2,280,237
PRIOR PERIOD ADJUSTMENT	-	-	-	664	-	664
NET ASSETS						
END OF PERIOD	<u>\$ 2,703,324</u>	<u>\$ 49,480</u>	<u>\$ 2,752,804</u>	<u>\$ 2,703,324</u>	<u>\$ 49,480</u>	<u>\$ 2,752,804</u>

SUPPLEMENTARY INFORMATION

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

Cash and Cash Equivalents	
Simmons Operating	\$ 455,544
Simmons Campaign	27,094
Centennial Insured Cash Sweep	342,718
Simmons Reserve Insured Cash Sweep	63,897
Stephens Money Market	50,035
Generations Bank Certificate of Deposit	204,658
Southern Bancorp Certificate of Deposit	200,000
Bank OZK Certificate of Deposit	150,000
Relyance Bank Certificate of Deposit	150,000
Encore Bank Certificate of Deposit	150,000
Equity Bank Certificate of Deposit	150,000
Southern Bank Certificate of Deposit	150,000
Undeposited Funds	736
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Total Cash and Cash Equivalents	2,094,682
Investments	
Stephens Equity	331,117
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Total Investments	331,117
Other Asset	
Assets Held by Arkansas Community Foundation	197,928
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Total Other Asset	197,928
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Total Cash, Investments, and Other Asset	\$ 2,623,727
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Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances
July 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	\$ 453,772	\$ -	\$ 1,772	\$ 455,544
Simmons Campaign	25,598	-	1,496	27,094
Assets Held by Arkansas Community Foundation	197,928	-	-	197,928
Centennial Bank Insured Cash Sweep	296,517	-	46,201	342,718
Southern Bancorp Certificate of Deposit	-	200,000	-	200,000
Generations Bank Certificate of Deposit	-	204,658	-	204,658
Bank OZK Certificate of Deposit	150,000	-	-	150,000
Relyance Bank Certificate of Deposit	150,000	-	-	150,000
Encore Bank Certificate of Deposit	150,000	-	-	150,000
Equity Bank Certificate of Deposit	-	150,000	-	150,000
Southern Bank Certificate of Deposit	-	150,000	-	150,000
Simmons Reserve Insured Cash Sweep	-	63,897	-	63,897
Stephens, Inc	381,152	-	-	381,152
Undeposited Funds	725	-	11	736
	<u>\$ 1,805,692</u>	<u>\$ 768,555</u>	<u>\$ 49,480</u>	<u>\$ 2,623,727</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule
For the One and Seven Month Periods Ended July 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
REVENUE AND SUPPORT							
Income/IOLTA Participants	\$ 153,752	\$ 717,248	\$ 354,547	\$ 362,701	\$ 340,304	\$ 607,794	118.01
Donated Goods and Services	-	1,195	-	1,195	-	-	-
Special Event Revenue	-	1,250	9,917	(8,667)	4,753	17,000	7.35
Donations	3,746	20,689	26,250	(5,561)	18,026	45,000	45.98
Designated Donations	147	2,175	10,500	(8,325)	3,490	18,000	12.08
Endowment Donations	25	175	2,917	(2,742)	175	5,000	3.50
Project Grants	-	252,660	257,391	(4,731)	8,111	260,771	96.89
Orphan Funds	11	21,451	14,000	7,451	21,921	24,000	89.38
Interest Earned	300	7,064	14,000	(6,936)	1,859	24,000	29.43
Dividend Income	783	7,016	6,417	599	8,991	11,000	63.78
Arkansas Community Foundation Realized Gain (Loss)	347	(319)	(642)	323	(1,166)	(1,100)	29.00
Stephens Change in Book Value	6,494	10,206	(14,583)	24,789	(56,932)	(25,000)	(40.82)
Class Action Revenue	-	5	-	5	-	-	-
Loss on Disposal of Assets	-	(4,084)	-	(4,084)	-	-	-
Total Revenue and Support	165,605	1,036,731	680,714	356,017	349,532	986,465	105.10
EXPENSES							
Contract Help	379	4,477	26,250	(21,773)	-	45,000	9.95
Advertising	16	6,889	5,833	1,056	4,621	10,000	68.89
Insurance	-	2,601	1,458	1,143	2,035	2,500	104.04
Office Equipment	131	5,666	4,667	999	4,752	8,000	70.83
Depreciation	90	963	1,213	(250)	796	2,079	46.32
Staff Training	-	1,340	583	757	-	1,000	134.00
Dues & Subscriptions	625	3,704	2,625	1,079	1,718	4,500	82.31
Office Supplies	166	1,475	3,500	(2,025)	2,546	6,000	24.58
Postage & Copying	110	6,467	5,833	634	4,164	10,000	64.67
Telephone & Internet	426	3,074	3,033	41	2,370	5,200	59.12
Rent	2,108	21,832	23,223	(1,391)	22,714	39,811	54.84
Travel Board	-	1,674	3,500	(1,826)	4,022	6,000	27.90
Travel Staff	628	12,572	5,833	6,739	2,324	10,000	125.72
Travel Other	-	1,464	2,917	(1,453)	-	5,000	29.28
Board Meeting Expenses	-	12,955	5,833	7,122	6,614	10,000	129.55
Audit	-	-	5,250	(5,250)	8,895	9,000	-
Miscellaneous Expenses	985	7,642	5,417	2,225	-	10,000	76.42
IOLTA Grant Disbursements	-	250,000	145,833	104,167	-	250,000	100.00
Bank of America Settlement Grant Payments	-	-	-	-	322,095	-	-
Fendler Fellowship	-	-	3,500	(3,500)	-	6,000	-
Courthouse Kiosk Disbursement	20,561	127,951	147,385	(19,434)	-	252,660	50.64
Bank Charges	12	117	757	(640)	677	1,300	9.00
Software Licensing	2,149	20,887	12,542	8,345	18,810	21,500	97.15
Credit Card Processing Fees	98	506	1,458	(952)	674	2,500	20.24
Direct Mail Campaign	-	33	3,500	(3,467)	3,258	6,000	0.55
Donor and Volunteer Recognition	-	600	1,750	(1,150)	190	3,000	20.00
Outreach/Education	-	1,162	4,083	(2,921)	2,017	7,000	16.60
Vendor Booth Fees/Swag	-	586	-	586	-	-	-
Designated Donation Distribution	137	4,238	10,500	(6,262)	6,155	18,000	23.54
Endowment Fees	663	1,302	1,750	(448)	1,253	3,000	43.40
Pro Bono Outreach Clinics	69	1,544	4,667	(3,123)	2,159	8,000	19.30
Statewide Pro Bono Portal	-	-	3,617	(3,617)	-	6,200	-
Campaign for Legal Aid Distributions	10,705	28,446	26,250	2,196	29,950	45,000	63.21
Prof. Services - IOLTA Compliance	180	180	2,917	(2,737)	2,700	5,000	3.60
Prof. Services - Accounting	2,975	21,125	21,000	125	18,950	36,000	58.68
Janitorial	-	1,086	2,042	(956)	1,902	3,500	31.03
Hope for Justice Prize	-	2,241	1,167	1,074	-	2,000	112.05
Meals - Fundraising	-	337	583	(246)	377	1,000	33.70
Event Expenses	2,287	6,692	8,750	(2,058)	55	15,000	44.61
Sponsorships	-	1,000	8,750	(7,750)	1,150	15,000	6.67
Total Expenses	45,500	564,828	519,769	45,059	479,943	891,750	63.34
NET EXCESS (DEFICIT)	\$ 120,105	\$ 471,903	\$ 160,945	\$ 310,958	\$ (130,411)	\$ 94,715	498.23

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the One Month Period Ended July 31, 2023

	Without Donor Restrictions			With Donor Restrictions						Total
	General	Board - Designated Reserve	Total Without Donor Restrictions	Center for Arkansas Legal Services & Legal Aid of Arkansas	Orphan	Rose Law Firm	Scipio Jones	Total With Donor Restrictions		
REVENUE AND SUPPORT										
Donations	\$ 3,771	\$ -	\$ 3,771	\$ 147	\$ 11	\$ -	\$ -	\$ 158	\$ 3,929	
Interest Earned	250	50	300	-	-	-	-	-	300	
Dividend Income	783	-	783	-	-	-	-	-	783	
Realized Gain (Loss)	6,841	-	6,841	-	-	-	-	-	6,841	
IOLTA Income	153,752	-	153,752	-	-	-	-	-	153,752	
Net Assets Released from Restrictions	1,369	-	1,369	(137)	(1,232)	-	-	(1,369)	-	
Total Revenue and Support	166,766	50	166,816	10	(1,221)	-	-	(1,211)	165,605	
EXPENSES										
General	10,979	-	10,979	-	-	-	-	-	10,979	
Fundraising	2,386	-	2,386	-	-	-	-	-	2,386	
Program	32,135	-	32,135	-	-	-	-	-	32,135	
Total Expenses	45,500	-	45,500	-	-	-	-	-	45,500	
CHANGE IN FUND BALANCE	121,266	50	121,316	10	(1,221)	-	-	(1,211)	120,105	
CLOSING ENTRY	-	-	-	-	-	-	-	-	-	
CASH RESERVES TRANSFERS	-	-	-	-	-	-	-	-	-	
FUND BALANCE										
BEGINNING OF PERIOD	1,813,503	768,505	2,582,008	136	47,433	1,772	1,350	50,691	2,632,699	
PRIOR PERIOD ADJUSTMENT	-	-	-	-	-	-	-	-	-	
FUND BALANCE										
END OF PERIOD	\$ 1,934,769	\$ 768,555	\$ 2,703,324	\$ 146	\$ 46,212	\$ 1,772	\$ 1,350	\$ 49,480	\$ 2,752,804	

No assurance is provided on these financial statements.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances
For the Seven Month Period Ended July 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	
REVENUE AND SUPPORT													
Donations	\$ 20,864	\$ -	\$ -	\$ -	\$ 20,864	\$ -	\$ 1,755	\$ 21,451	\$ -	\$ -	\$ 420	\$ 23,626	\$ 44,490
Interest Earned	1,995	-	-	5,069	7,064	-	-	-	-	-	-	-	7,064
Dividend Income	7,016	-	-	-	7,016	-	-	-	-	-	-	-	7,016
Realized Gain (Loss)	9,887	-	-	-	9,887	-	-	-	-	-	-	-	9,887
IOLTA Income	717,248	-	-	-	717,248	-	-	-	-	-	-	-	717,248
Project Grants	252,660	-	-	-	252,660	-	-	-	-	-	-	-	252,660
Donated Goods and Services	1,195	-	-	-	1,195	-	-	-	-	-	-	-	1,195
Class Action Revenue	5	-	-	-	5	-	-	-	-	-	-	-	5
Special Event Revenue	1,250	-	-	-	1,250	-	-	-	-	-	-	-	1,250
Loss on Disposal of Assets	(4,084)	-	-	-	(4,084)	-	-	-	-	-	-	-	(4,084)
Net Assets Released from Restrictions	34,549	60	-	-	34,609	(1,000)	(4,238)	(29,311)	-	(60)	-	(34,609)	-
Total Revenue and Support	1,042,585	60	-	5,069	1,047,714	(1,000)	(2,483)	(7,860)	-	(60)	420	(10,983)	1,036,731
EXPENSES													
General	138,193	-	-	-	138,193	-	-	-	-	-	-	-	138,193
Fundraising	8,108	60	-	-	8,168	-	-	-	-	-	-	-	8,168
Program	418,417	-	50	-	418,467	-	-	-	-	-	-	-	418,467
Total Expenses	564,718	60	50	-	564,828	-	-	-	-	-	-	-	564,828
CHANGE IN FUND BALANCE	477,867	-	(50)	5,069	482,886	(1,000)	(2,483)	(7,860)	-	(60)	420	(10,983)	471,903
CLOSING ENTRY	(50)	-	50	-	-	-	-	-	-	-	-	-	-
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	\$ 1,934,769	\$ -	\$ -	\$ 768,555	\$ 2,703,324	\$ -	\$ 146	\$ 46,212	\$ 1,772	\$ -	\$ 1,350	\$ 49,480	\$ 2,752,804

No assurance is provided on these financial statements.