

Arkansas Access to Justice Foundation, Inc.
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
March 31, 2024

ASSETS

Current Assets

Cash and Cash Equivalents	\$	2,932,419
Investments		377,492
Donated Scipio Prints		1,840
Courthouse Kiosk Equipment		73,106
Other Receivable		273
		3,385,130
Total Current Assets		3,385,130

Property and Equipment

Office Equipment		16,862
Accumulated Depreciation		(15,495)
		1,367
Total Property and Equipment		1,367

Other Assets

Assets Held by Arkansas Community Foundation		216,690
Security Deposit		2,108
		218,798
Total Other Assets		218,798

TOTAL ASSETS		\$ 3,605,295
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LIABILITIES AND NET ASSETS

Liabilities

Credit Cards Payable	\$	3,261
Total Liabilities		3,261

Net Assets

Without Donor Restrictions		3,552,822
With Donor Restrictions		49,212
		3,602,034
Total Net Assets		3,602,034

TOTAL LIABILITIES AND NET ASSETS		\$ 3,605,295
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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 Month and Three Month Periods Ended March 31, 2024

	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	\$ 164,506	\$ -	\$ 164,506	\$ 543,750	\$ -	\$ 543,750
Donations	1,901	-	1,901	11,013	-	11,013
Designated Donations	-	95	95	-	697	697
Endowment Donations	-	-	-	50	-	50
Special Event Revenue	-	-	-	2,500	-	2,500
Orphan Funds	-	-	-	-	7,397	7,397
Interest Earned	8,025	-	8,025	14,643	-	14,643
Dividend Income	1,579	-	1,579	2,700	-	2,700
Stephens Change in Book Value	-	-	-	(675)	-	(675)
Net Assets Released from Restrictions	5,240	(5,240)	-	9,452	(9,452)	-
Total Revenue and Support	<u>181,251</u>	<u>(5,145)</u>	<u>176,106</u>	<u>583,433</u>	<u>(1,358)</u>	<u>582,075</u>
EXPENSES						
Contract Help	5,780	-	5,780	15,060	-	15,060
Advertising	24	-	24	49	-	49
Insurance	-	-	-	944	-	944
Depreciation	79	-	79	238	-	238
Staff Training	-	-	-	50	-	50
Dues & Subscriptions	196	-	196	827	-	827
Office Supplies	166	-	166	530	-	530
Postage & Copying	56	-	56	180	-	180
Telephone & Internet	373	-	373	1,079	-	1,079
Rent	2,108	-	2,108	6,324	-	6,324
Travel Staff	1,557	-	1,557	5,110	-	5,110
IOLTA Grant Disbursements	-	-	-	425,000	-	425,000
Courthouse Kiosk Disbursement	4,856	-	4,856	9,291	-	9,291
Language Justice Initiative	135	-	135	2,781	-	2,781
Software Licensing	1,050	-	1,050	7,889	-	7,889
Credit Card Processing Fees	70	-	70	199	-	199
Direct Mail Campaign	-	-	-	193	-	193
Outreach/Education	-	-	-	154	-	154
Vendor Booth Fees/Swag	1,860	-	1,860	1,860	-	1,860
Designated Donation Distribution	507	-	507	1,315	-	1,315
Campaign for Legal Aid Distributions	-	-	-	17,806	-	17,806
Professional Services - IOLTA Compliance	1,050	-	1,050	1,050	-	1,050
Professional Services - Accounting	4,500	-	4,500	13,112	-	13,112
Meals - Fundraising	82	-	82	82	-	82
Total Expenses	<u>24,449</u>	<u>-</u>	<u>24,449</u>	<u>511,123</u>	<u>-</u>	<u>511,123</u>
CHANGE IN NET ASSETS	156,802	(5,145)	151,657	72,310	(1,358)	70,952
NET ASSETS						
BEGINNING OF PERIOD	<u>3,396,020</u>	<u>54,357</u>	<u>3,450,377</u>	<u>3,482,086</u>	<u>50,570</u>	<u>3,532,656</u>
PRIOR PERIOD ADJUSTMENT	-	-	-	(1,574)	-	(1,574)
NET ASSETS						
END OF PERIOD	<u>\$ 3,552,822</u>	<u>\$ 49,212</u>	<u>\$ 3,602,034</u>	<u>\$ 3,552,822</u>	<u>\$ 49,212</u>	<u>\$ 3,602,034</u>

SUPPLEMENTARY INFORMATION

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Cash, Investments, and Other Asset - Modified Cash Basis
March 31, 2024

Cash and Cash Equivalents

Simmons Operating	\$ 1,262,434
Simmons Campaign	38,229
Centennial Insured Cash Sweep	359,187
Simmons Reserve Insured Cash Sweep	80,626
Stephens Money Market	13,787
Relyance Bank Certificate of Deposit	154,756
Equity Bank Certificate of Deposit	154,291
Southern Bank Certificate of Deposit	152,993
Encore Bank Reserve Certificate of Deposit	409,013
Arvest Money Market	2,542
Arvest Certificate of Deposit	<u>304,561</u>
Total Cash and Cash Equivalents	2,932,419

Investments

Stephens Equity	<u>377,492</u>
Total Investments	377,492

Other Asset

Assets Held by Arkansas Community Foundation	<u>216,690</u>
Total Other Asset	216,690

Total Cash, Investments, and Other Asset	<u><u>\$ 3,526,601</u></u>
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Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Restricted Cash Balances - Modified Cash Basis
March 31, 2024

	<u>Without Donor Restrictions</u>	<u>Board-Designated Reserve</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Simmons Operating Insured Cash Sweep	\$ 1,262,434	\$ -	\$ -	\$ 1,262,434
Simmons Campaign	36,784	-	1,445	38,229
Assets Held by Arkansas Community Foundation	216,690	-	-	216,690
Centennial Bank Insured Cash Sweep	311,420	-	47,767	359,187
Relyance Bank Certificate of Deposit	154,756	-	-	154,756
Equity Bank Certificate of Deposit	-	154,291	-	154,291
Southern Bank Certificate of Deposit	-	152,993	-	152,993
Encore Bank Reserve Certificate of Deposit	-	409,013	-	409,013
Simmons Reserve Insured Cash Sweep	-	80,626	-	80,626
Stephens, Inc	391,279	-	-	391,279
Arvest Money Market	2,542	-	-	2,542
Arvest Certificate of Deposit	304,561	-	-	304,561
	<u>\$ 2,680,466</u>	<u>\$ 796,923</u>	<u>\$ 49,212</u>	<u>\$ 3,526,601</u>

Arkansas Access to Justice Foundation, Inc.
Supplementary Budget vs. Actual Schedule - Modified Cash Basis
For the One Month and Three Month Periods Ended March 31, 2024

	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	\$ 164,506	\$ 543,750	\$ 375,000	\$ 168,750	\$ 214,466	\$ 1,500,000	36.25
Donated Goods and Services	-	-	-	-	1,195	-	-
Special Event Revenue	-	2,500	5,500	(3,000)	-	22,000	11.36
Donations	1,901	11,013	11,250	(237)	11,894	45,000	24.47
Designated Donations	95	697	2,250	(1,553)	1,199	9,000	7.74
Endowment Donations	-	50	1,250	(1,200)	75	5,000	1.00
Project Grants	-	-	1,500	(1,500)	-	6,000	-
Orphan Funds	-	7,397	6,250	1,147	1,086	25,000	29.59
Interest Earned	8,025	14,643	5,000	9,642	3,405	20,000	73.22
Dividend Income	1,579	2,700	2,750	(50)	2,811	11,000	24.55
Arkansas Community Foundation Realized Gain (Loss)	-	-	125	(125)	-	500	-
Stephens Change in Book Value	-	(675)	3,500	(4,175)	287	14,000	(4.82)
Class Action Revenue	-	-	-	-	5	-	-
Total Revenue and Support	176,106	582,075	414,375	167,699	236,423	1,657,500	35.12
EXPENSES							
Contract Help	5,780	15,060	15,000	60	3,848	60,000	25.10
Advertising	24	49	3,750	(3,702)	3,489	15,000	0.33
Insurance	-	944	750	194	2,601	3,000	31.47
Office Equipment	-	-	2,000	(2,000)	2,340	8,000	-
Depreciation	79	238	416	(178)	519	1,663	14.31
Staff Training	-	50	500	(450)	125	2,000	2.50
Dues & Subscriptions	196	827	1,875	(1,048)	400	7,500	11.03
Office Supplies	166	530	1,500	(970)	454	6,000	8.83
Postage & Copying	56	180	2,500	(2,319)	1,522	10,000	1.80
Telephone & Internet	373	1,079	1,300	(221)	1,044	5,200	20.75
Rent	2,108	6,324	7,250	(926)	15,358	29,000	21.81
Travel Board	-	-	1,500	(1,500)	534	6,000	-
Travel Staff	1,557	5,110	3,750	1,360	2,123	15,000	34.07
Travel Other	-	-	1,250	(1,250)	-	5,000	-
Board Meeting Expenses	-	-	2,500	(2,500)	-	10,000	-
Audit	-	-	3,250	(3,250)	-	13,000	-
Miscellaneous Expenses	-	-	1,250	(1,250)	-	5,000	-
IOLTA Grant Disbursements	-	425,000	125,000	300,000	200,000	500,000	85.00
Fendler Fellowship	-	-	1,500	(1,500)	-	6,000	-
Courthouse Kiosk Disbursement	4,856	9,291	23,611	(14,320)	-	94,445	9.84
Language Justice Initiative	135	2,781	5,000	(2,219)	-	20,000	13.91
Bank Charges	-	-	125	(125)	-	500	-
Software Licensing	1,050	7,889	7,500	389	10,045	30,000	26.30
Credit Card Processing Fees	70	199	625	(426)	217	2,500	7.96
Direct Mail Campaign	-	193	2,500	(2,307)	-	10,000	1.93
Donor and Volunteer Recognition	-	-	1,000	(1,000)	267	4,000	-
Outreach/Education	-	154	1,750	(1,596)	-	7,000	2.20
Vendor Booth Fees/Swag	1,860	1,860	-	1,860	325	-	-
Designated Donation Distribution	507	1,315	2,250	(935)	3,692	9,000	14.61
Endowment Fees	-	-	1,000	(1,000)	-	4,000	-
Pro Bono Outreach Clinics	-	-	2,000	(1,999)	1,425	8,000	-
Statewide Pro Bono Portal	-	-	1,550	(1,550)	-	6,200	-
Campaign for Legal Aid Distributions	-	17,806	11,250	6,556	17,741	45,000	39.57
Prof. Services - IOLTA Compliance	1,050	1,050	1,250	(200)	-	5,000	21.00
Prof. Services - Accounting	4,500	13,112	13,500	(388)	9,225	54,000	24.28
Janitorial	-	-	-	-	1,086	-	-
Meals - Fundraising	82	82	250	(168)	126	1,000	8.20
Event Expenses	-	-	2,500	(2,500)	-	10,000	-
Sponsorships	-	-	3,750	(3,750)	500	15,000	-
Total Expenses	24,449	511,123	258,252	252,872	279,006	1,033,008	49.48
NET EXCESS (DEFICIT)	\$ 151,657	\$ 70,952	\$ 156,123	\$ (85,173)	\$ (42,583)	\$ 624,492	11.36

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances - Modified Cash Basis
For the One Month Period Ended March 31, 2024

	Without Donor Restrictions			With Donor Restrictions				
	General	Board - Designated Reserve	Total Without Donor Restrictions	Center for Arkansas Legal Services & Legal Aid of Arkansas	Orphan	Scipio Jones	Total With Donor Restrictions	Total
REVENUE AND SUPPORT								
Donations	\$ 1,901	\$ -	\$ 1,901	\$ 95	\$ -	\$ -	\$ 95	\$ 1,996
Interest Earned	1,578	6,447	8,025	-	-	-	-	8,025
Dividend Income	1,579	-	1,579	-	-	-	-	1,579
IOLTA Income	164,506	-	164,506	-	-	-	-	164,506
Special Event Revenue	-	-	-	-	-	-	-	-
Net Assets Released from Restrictions	5,240	-	5,240	(507)	(4,733)	-	(5,240)	-
Total Revenue and Support	174,804	6,447	181,251	(412)	(4,733)	-	(5,145)	176,106
EXPENSES								
General	16,938	-	16,938	-	-	-	-	16,938
Fundraising	153	-	153	-	-	-	-	153
Program	7,358	-	7,358	-	-	-	-	7,358
Total Expenses	24,449	-	24,449	-	-	-	-	24,449
CHANGE IN FUND BALANCE	150,355	6,447	156,802	(412)	(4,733)	-	(5,145)	151,657
FUND BALANCE								
BEGINNING OF PERIOD	2,605,544	790,476	3,396,020	507	52,500	1,350	54,357	3,450,377
FUND BALANCE								
END OF PERIOD	\$ 2,755,899	\$ 796,923	\$ 3,552,822	\$ 95	\$ 47,767	\$ 1,350	\$ 49,212	\$ 3,602,034

No assurance is provided on these schedules.

Arkansas Access to Justice Foundation, Inc.
Supplementary Schedule of Fund Balances - Modified Cash Basis
For the Three Month Period Ended March 31, 2024

	Without Donor Restrictions				With Donor Restrictions					
	General	Fundraising Events	Board - Designated Reserve	Total Without Donor Restrictions	Center for Arkansas Legal Services & Legal Aid of Arkansas	Orphan	Scipio Jones	Total With Donor Restrictions	Total	
REVENUE AND SUPPORT										
Donations	\$ 11,063	\$ -	\$ -	\$ 11,063	\$ 697	\$ 7,397	\$ -	\$ 8,094	\$ 19,157	
Interest Earned	6,118	-	8,525	14,643	-	-	-	-	14,643	
Dividend Income	2,700	-	-	2,700	-	-	-	-	2,700	
Realized Gain (Loss)	(675)	-	-	(675)	-	-	-	-	(675)	
IOLTA Income	543,750	-	-	543,750	-	-	-	-	543,750	
Special Event Revenue	2,000	500	-	2,500	-	-	-	-	2,500	
Net Assets Released from Restrictions	9,452	-	-	9,452	(1,315)	(8,137)	-	(9,452)	-	
Total Revenue and Support	<u>574,408</u>	<u>500</u>	<u>8,525</u>	<u>583,433</u>	<u>(618)</u>	<u>(740)</u>	<u>-</u>	<u>(1,358)</u>	<u>582,075</u>	
EXPENSES										
General	52,442	-	-	52,442	-	-	-	-	52,442	
Fundraising	475	-	-	475	-	-	-	-	475	
Program	458,206	-	-	458,206	-	-	-	-	458,206	
Total Expenses	<u>511,123</u>	<u>-</u>	<u>-</u>	<u>511,123</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>511,123</u>	
CHANGE IN FUND BALANCE	63,285	500	8,525	72,310	(618)	(740)	-	(1,358)	70,952	
CLOSING ENTRY	500	(500)	-	-	-	-	-	-	-	
FUND BALANCE										
BEGINNING OF PERIOD	<u>2,693,688</u>	<u>-</u>	<u>788,398</u>	<u>3,482,086</u>	<u>713</u>	<u>48,507</u>	<u>1,350</u>	<u>50,570</u>	<u>3,532,656</u>	
PRIOR PERIOD ADJUSTMENT	(1,574.00)	-	-	(1,574.00)	-	-	-	-	(1,574)	
FUND BALANCE										
END OF PERIOD	<u>\$ 2,755,899</u>	<u>\$ -</u>	<u>\$ 796,923</u>	<u>\$ 3,552,822</u>	<u>\$ 95</u>	<u>\$ 47,767</u>	<u>\$ 1,350</u>	<u>\$ 49,212</u>	<u>\$ 3,602,034</u>	