

FOUNDATION IOLTA FUND

Balance Sheet

December 2017

ASSETS		
Current Assets		
First National Bank	9,823	
Wells Fargo	10,824	
Northrim Bank	8,864	
Merrill Lynch Cash Management	319,444	
Merrill Lynch Investments	640,000	
Interest Receivable	3,626	
AK Bar FND Receivable	0	
TOTAL Current Assets		992,581
Fixed Assets		
Fixed Assets	0	
Accumulated Depreciation	0	
TOTAL Fixed Assets		0
TOTAL ASSETS		992,581
LIABILITIES		
Current Liabilities		
Grants Payable	10,000	
Accounts Payable	0	
AK Bar Payable	4,437	
Payroll Taxes Payable	0	
TOTAL Current Liabilities		14,437
Long-Term Liabilities		
Grants Payable	641,250	
TOTAL Long-Term Liabilities		641,250
TOTAL LIABILITIES		655,687
CAPITAL		
Funded Capital	300	
IOLTA Fund	9,610	
Bank of Am Settlement Fund	1,212,146	
Undesignated Capital	0	
YTD Gain/(Loss)	(885,162)	
TOTAL CAPITAL		336,894
TOTAL LIABILITIES & CAPITAL		992,581

FOUNDATION IOLTA FUND

Income Summary

Month- and Year-to-Date, December 2017 - current month

	<i>1 Month Ended</i> <i>December 31, 2017</i>		<i>12 Months Ended</i> <i>December 31, 2017</i>	
Revenue				
Interest for IOLTA	1,705	64.6 %	17,283	43.4 %
Investment Interest - IOLTA	1	0.0 %	7	0.0 %
Investment Interest - BofA Settlement	935	35.4 %	10,004	25.1 %
Miscellaneous	0	0.0 %	12,500	31.4 %
TOTAL Revenue	<u>2,640</u>	100.0 %	<u>39,794</u>	100.0 %
NET Revenue	<u>2,640</u>	100.0 %	<u>39,794</u>	100.0 %
GROSS PROFIT	<u>2,640</u>	100.0 %	<u>39,794</u>	100.0 %
Expenses				
Grants				
Alaska Legal Svcs-IOLTA Grant	0	0.0 %	11,250	28.3 %
Alaska Legal Svcs-BofA Foreclosure Grant	0	0.0 %	402,000	1010.2 %
Alaska Legal Svcs-BofA Comm RedevGrant	0	0.0 %	110,550	277.8 %
ANDVSA-BofA Foreclosure Grant	0	0.0 %	198,000	497.6 %
ANDVSA-BofA Comm RedevGrant	0	0.0 %	54,450	136.8 %
AK Inst for Justice-BofA Comm RedevGrant	0	0.0 %	135,000	339.2 %
AK Inst for Justice-IOLTA Grant	0	0.0 %	3,750	9.4 %
Alaska Innocence Project - IOLTA	0	0.0 %	5,000	12.6 %
TOTAL Grants	<u>0</u>	0.0 %	<u>920,000</u>	2311.9 %
Other Expense				
Bank Fees - BofA Settlement	0	0.0 %	340	0.9 %
Bank Fees - IOLTA Program	0	0.0 %	28	0.1 %
Accounting Services	344	13.0 %	4,437	11.1 %
Dues and Memberships	0	0.0 %	150	0.4 %
TOTAL Other Expense	<u>344</u>	13.0 %	<u>4,955</u>	12.5 %
TOTAL Expenses	<u>344</u>	13.0 %	<u>924,955</u>	2324.4 %
NET GAIN/(LOSS)	<u>2,296</u>	87.0 %	<u>(885,161)</u>	-2224.4 %
PROFIT BEFORE TAXES	<u>2,296</u>	87.0 %	<u>(885,161)</u>	-2224.4 %

	<i>1 Month Ended December 31, 2017</i>		<i>12 Months Ended December 31, 2017</i>
NET GAIN/(LOSS)	2,296	87.0 %	(885,161) -2224.4 %

**Schedule of Fund Balances
As of December 31, 2017**

	IOLTA	Bank of America Settlement
Begin Balance	9,609	1,212,146
YTD Income	29,790	10,004
YTD Expense	-24,615	-900,340
Net Balance	14,784	321,810