

FOUNDATION IOLTA FUND

Balance Sheet

December 2018

ASSETS	
Current Assets	
First National Bank OLD	0
First National Bank New	32,274
Wells Fargo	0
Northrim Bank	0
Merrill Lynch Cash Management	222,199
Merrill Lynch Investments	300,000
Interest Receivable	1,599
AK Bar FND Receivable	0
TOTAL Current Assets	<hr/> 556,072
Fixed Assets	
Fixed Assets	0
Accumulated Depreciation	0
TOTAL Fixed Assets	<hr/> 0
TOTAL ASSETS	<hr/> <hr/> 556,072
LIABILITIES	
Current Liabilities	
Grants Payable	10,000
Accounts Payable	0
AK Bar Payable	457
Payroll Taxes Payable	0
TOTAL Current Liabilities	<hr/> 10,457
Long-Term Liabilities	
Grants Payable	512,500
TOTAL Long-Term Liabilities	<hr/> 512,500
TOTAL LIABILITIES	<hr/> <hr/> 522,957
CAPITAL	
Funded Capital	300
IOLTA Fund	14,785
Bank of Am Settlement Fund	321,810
Undesignated Capital	0
YTD Gain/(Loss)	(303,780)
TOTAL CAPITAL	<hr/> 33,115
TOTAL LIABILITIES & CAPITAL	<hr/> <hr/> 556,072

FOUNDATION IOLTA FUND

Income Summary

Month- and Year-to-Date, December 2018 - current month

	<i>1 Month Ended</i> <i>December 31, 2018</i>		<i>12 Months Ended</i> <i>December 31, 2018</i>	
Revenue				
Interest for IOLTA	4,369	83.6 %	27,305	66.0 %
Investment Interest - IOLTA	1	0.0 %	13	0.0 %
Investment Interest - BofA Settlement	854	16.3 %	9,778	23.6 %
Miscellaneous	0	0.0 %	4,300	10.4 %
TOTAL Revenue	<u>5,224</u>	100.0 %	<u>41,395</u>	100.0 %
NET Revenue	<u>5,224</u>	100.0 %	<u>41,395</u>	100.0 %
GROSS PROFIT	<u>5,224</u>	100.0 %	<u>41,395</u>	100.0 %
Expenses				
Grants				
Alaska Legal Svcs-IOLTA Grant	0	0.0 %	11,250	27.2 %
AK Inst for Justice-IOLTA Grant	0	0.0 %	3,750	9.1 %
Alaska Innocence Project - IOLTA	0	0.0 %	5,000	12.1 %
AK Business Dev Ctr-BofA Comm RedevGrant	0	0.0 %	60,000	144.9 %
Covenant House-BofA Comm RedevGrant	0	0.0 %	60,000	144.9 %
Disability Law Ctr-BofA Comm RedevGrant	0	0.0 %	200,000	483.2 %
TOTAL Grants	<u>0</u>	0.0 %	<u>340,000</u>	821.4 %
Other Expense				
Bank Fees - BofA Settlement	0	0.0 %	300	0.7 %
Bank Fees - IOLTA Program	0	0.0 %	18	0.0 %
Accounting Services	457	8.8 %	4,556	11.0 %
Dues and Memberships	0	0.0 %	150	0.4 %
Miscellaneous	0	0.0 %	151	0.4 %
TOTAL Other Expense	<u>457</u>	8.8 %	<u>5,175</u>	12.5 %
TOTAL Expenses	<u>457</u>	8.8 %	<u>345,175</u>	833.9 %
NET GAIN/(LOSS)	<u>4,766</u>	91.2 %	<u>(303,780)</u>	-733.9 %
PROFIT BEFORE TAXES	<u>4,766</u>	91.2 %	<u>(303,780)</u>	-733.9 %
NET GAIN/(LOSS)	<u>4,766</u>	91.2 %	<u>(303,780)</u>	-733.9 %

Schedule of Fund Balances
As of December 31, 2018

	IOLTA	Bank of America Settlement
Begin Balance	14,784	321,810
YTD Income	31,618	9,778
YTD Expense	-24,875	-320,300
Net Balance	21,527	11,288