

# FOUNDATION IOLTA FUND

## Balance Sheet

December 2021

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ASSETS		
Current Assets		
First National Bank	40,268	
Wells Fargo	0	
Merrill Lynch Cash Management	0	
Merrill Lynch Investments	0	
Interest Receivable	0	
AK Bar FND Receivable	0	
TOTAL Current Assets		40,268
Fixed Assets		
Fixed Assets	0	
Accumulated Depreciation	0	
TOTAL Fixed Assets		0
TOTAL ASSETS		40,268
LIABILITIES		
Current Liabilities		
Grants Payable	15,000	
Accounts Payable	0	
AK Bar Payable	1,520	
Payroll Taxes Payable	0	
TOTAL Current Liabilities		16,520
Long-Term Liabilities		
Grants Payable	0	
TOTAL Long-Term Liabilities		0
TOTAL LIABILITIES		16,520
CAPITAL		
Funded Capital	300	
IOLTA Fund	23,918	
Bank of Am Settlement Fund	16,888	
Undesignated Capital	0	
YTD Gain/(Loss)	(17,358)	
TOTAL CAPITAL		23,748
TOTAL LIABILITIES & CAPITAL		40,268

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# FOUNDATION IOLTA FUND

## Income Summary

Month- and Year-to-Date, December 2021 - current month

	<i>1 Month Ended</i> <i>December 31, 2021</i>		<i>12 Months Ended</i> <i>December 31, 2021</i>	
Revenue				
Interest for IOLTA	2,704	100.0 %	31,201	88.3 %
Investment Interest - IOLTA	1	0.0 %	12	0.0 %
Investment Interest - BofA Settlement	0	0.0 %	4	0.0 %
Miscellaneous	0	0.0 %	4,100	11.6 %
TOTAL Revenue	<u>2,705</u>	<u>100.0 %</u>	<u>35,317</u>	<u>100.0 %</u>
NET Revenue	<u>2,705</u>	<u>100.0 %</u>	<u>35,317</u>	<u>100.0 %</u>
GROSS PROFIT	<u>2,705</u>	<u>100.0 %</u>	<u>35,317</u>	<u>100.0 %</u>
Expenses				
Grants				
Alaska Legal Svcs-IOLTA Grant	0	0.0 %	22,500	63.7 %
Alaska Legal Svcs-BofA Foreclosure Grant	0	0.0 %	5,566	15.8 %
Alaska Legal Svcs-BofA Comm RedevGrant	0	0.0 %	1,531	4.3 %
ANDVSA-BofA Foreclosure Grant	0	0.0 %	2,742	7.8 %
ANDVSA-BofA Comm RedevGrant	0	0.0 %	754	2.1 %
AK Inst for Justice-BofA Comm RedevGrant	0	0.0 %	1,869	5.3 %
AK Inst for Justice-IOLTA Grant	0	0.0 %	7,500	21.2 %
AK Business Dev Ctr-BofA Comm RedevGrant	0	0.0 %	831	2.4 %
Covenant House-BofA Comm RedevGrant	0	0.0 %	831	2.4 %
Disability Law Ctr-BofA Comm RedevGrant	0	0.0 %	2,769	7.8 %
TOTAL Grants	<u>0</u>	<u>0.0 %</u>	<u>46,892</u>	<u>132.8 %</u>
Other Expense				
Accounting Services	738	27.3 %	5,284	15.0 %
Dues and Memberships	0	0.0 %	500	1.4 %
TOTAL Other Expense	<u>738</u>	<u>27.3 %</u>	<u>5,784</u>	<u>16.4 %</u>
TOTAL Expenses	<u>738</u>	<u>27.3 %</u>	<u>52,676</u>	<u>149.2 %</u>
NET GAIN/(LOSS)	<u>1,967</u>	<u>72.7 %</u>	<u>(17,359)</u>	<u>-49.2 %</u>
PROFIT BEFORE TAXES	<u>1,967</u>	<u>72.7 %</u>	<u>(17,359)</u>	<u>-49.2 %</u>

	<i>1 Month Ended December 31, 2021</i>		<i>12 Months Ended December 31, 2021</i>	
NET GAIN/(LOSS)	1,967	72.7 %	(17,359)	-49.2 %

**Schedule of Fund Balances  
As of December 31, 2021**

	<b>IOLTA</b>	<b>Bank of America Settlement</b>
Begin Balance	23,918	16,888
YTD Income	35,313	4
YTD Expense	-35,784	-16,892
Net Balance	23,447	0