

FOUNDATION IOLTA FUND

Balance Sheet

December 2020

ASSETS	
Current Assets	
First National Bank OLD	0
First National Bank	34,181
Wells Fargo	0
Northrim Bank	0
Merrill Lynch Cash Management	16,888
Merrill Lynch Investments	0
Interest Receivable	0
AK Bar FND Receivable	0
TOTAL Current Assets	<u>51,069</u>
Fixed Assets	
Fixed Assets	0
Accumulated Depreciation	0
TOTAL Fixed Assets	<u>0</u>
TOTAL ASSETS	<u>51,069</u>
LIABILITIES	
Current Liabilities	
Grants Payable	9,250
Accounts Payable	0
AK Bar Payable	714
Payroll Taxes Payable	0
TOTAL Current Liabilities	<u>9,964</u>
Long-Term Liabilities	
Grants Payable	0
TOTAL Long-Term Liabilities	<u>0</u>
TOTAL LIABILITIES	<u>9,964</u>
CAPITAL	
Funded Capital	300
IOLTA Fund	18,881
Bank of Am Settlement Fund	16,915
Undesignated Capital	0
YTD Gain/(Loss)	5,009
TOTAL CAPITAL	<u>41,105</u>
TOTAL LIABILITIES & CAPITAL	<u>51,069</u>

FOUNDATION IOLTA FUND

Income Summary

Month- and Year-to-Date, December 2020 - current month

	<u>1 Month Ended</u> <u>December 31, 2020</u>		<u>12 Months Ended</u> <u>December 31, 2020</u>	
Revenue				
Interest for IOLTA	1,814	99.9 %	29,234	99.2 %
Investment Interest - IOLTA	2	0.1 %	16	0.1 %
Investment Interest - BofA Settlement	0	0.0 %	233	0.8 %
TOTAL Revenue	<u>1,816</u>	100.0 %	<u>29,483</u>	100.0 %
NET Revenue	<u>1,816</u>	100.0 %	<u>29,483</u>	100.0 %
GROSS PROFIT	<u>1,816</u>	100.0 %	<u>29,483</u>	100.0 %
Expenses				
Grants				
Alaska Legal Svcs-IOLTA Grant	0	0.0 %	13,875	47.1 %
AK Inst for Justice-IOLTA Grant	0	0.0 %	4,625	15.7 %
TOTAL Grants	<u>0</u>	0.0 %	<u>18,500</u>	62.7 %
Other Expense				
Bank Fees - BofA Settlement	0	0.0 %	300	1.0 %
Accounting Services	714	39.3 %	5,173	17.5 %
Dues and Memberships	0	0.0 %	500	1.7 %
TOTAL Other Expense	<u>714</u>	39.3 %	<u>5,973</u>	20.3 %
TOTAL Expenses	<u>714</u>	39.3 %	<u>24,473</u>	83.0 %
NET GAIN/(LOSS)	<u>1,102</u>	60.7 %	<u>5,010</u>	17.0 %
PROFIT BEFORE TAXES	<u>1,102</u>	60.7 %	<u>5,010</u>	17.0 %
NET GAIN/(LOSS)	<u>1,102</u>	60.7 %	<u>5,010</u>	17.0 %

Schedule of Fund Balances
As of December 31, 2020

	IOLTA	Bank of America Settlement
Begin Balance	18,881	16,916
YTD Income	29,250	233
YTD Expense	-24,173	-300
Net Balance	23,958	16,849