

LOUISIANA BAR FOUNDATION
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2023 AND 2022

	2023	2022
<u>ASSETS:</u>		
Cash and cash equivalents	\$ 608,164	\$ 713,561
Investments	23,277,348	12,570,284
Contributions receivable	164,733	328,650
Other receivables	1,026	726
Prepaid expenses	22,144	16,079
Promises to give	108,782	10,000
Property and equipment, net	6,405	-
Operating right-of-use assets	291,204	-
Total assets	\$ 24,479,806	\$ 13,639,300
 <u>LIABILITIES:</u>		
Accounts payable and accrued liabilities	\$ 106,472	\$ 64,660
Grants payable	6,948,142	4,073,656
Operating lease liabilities, net	291,204	-
Total liabilities	7,345,818	4,138,316
 <u>NET ASSETS:</u>		
Without donor restrictions:		
Undesignated	-	(3,716,101)
Board designated:		
Operating reserve	10,912,773	8,077,412
Endowments	1,169,503	1,023,207
Total without donor restrictions	12,082,276	5,384,518
With donor restrictions:		
Purpose restricted:		
Donor designated	4,319,875	3,426,591
Endowments	731,837	689,875
Total with donor restrictions	5,051,712	4,116,466
Total net assets	17,133,988	9,500,984
Total liabilities and net assets	\$ 24,479,806	\$ 13,639,300

LOUISIANA BAR FOUNDATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>SUPPORT AND OTHER REVENUES:</u>			
Contributions	\$ 15,617,596	\$ 3,870,873	\$ 19,488,469
Federal grant	-	710,694	710,694
Investment income, net	882,984	295,486	1,178,470
Publications and dinners	146,492	-	146,492
Other income	172,564	-	172,564
Net assets released from restrictions	<u>3,941,807</u>	<u>(3,941,807)</u>	<u>-</u>
 Total support and other revenues	 <u>20,761,443</u>	 <u>935,246</u>	 <u>21,696,689</u>
<u>EXPENSES:</u>			
Program services:			
IOLTA	8,685,856	-	8,685,856
State of Louisiana	3,941,807	-	3,941,807
Kid's Chance	32,950	-	32,950
Access to Justice	50,000	-	50,000
Kendall Vick	21,988	-	21,988
Supporting services:			
Management and general	1,181,523	-	1,181,523
Fundraising	<u>149,561</u>	<u>-</u>	<u>149,561</u>
 Total expenses	 <u>14,063,685</u>	 <u>-</u>	 <u>14,063,685</u>
 Change in net assets	 6,697,758	 935,246	 7,633,004
 Net assets, beginning of year	 <u>5,384,518</u>	 <u>4,116,466</u>	 <u>9,500,984</u>
 Net assets, end of year	 <u>\$ 12,082,276</u>	 <u>\$ 5,051,712</u>	 <u>\$ 17,133,988</u>

LOUISIANA BAR FOUNDATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>SUPPORT AND OTHER REVENUES:</u>			
Contributions	\$ 5,105,829	\$ 3,301,868	\$ 8,407,697
Federal grant	-	621,935	621,935
Investment (loss), net	(1,049,745)	(373,489)	(1,423,234)
Publications and dinners	128,909	-	128,909
Other income	124,996	52	125,048
Net assets released from restrictions	<u>3,940,070</u>	<u>(3,940,070)</u>	<u>-</u>
 Total support and other revenues	 <u>8,250,059</u>	 <u>(389,704)</u>	 <u>7,860,355</u>
<u>EXPENSES:</u>			
Program services:			
IOLTA	4,579,053	-	4,579,053
State of Louisiana	3,708,478	-	3,708,478
Kid's Chance	31,316	-	31,316
Access to Justice	50,000	-	50,000
Kendall Vick	231,592	-	231,592
Supporting services:			
Management and general	1,080,590	-	1,080,590
Fundraising	<u>55,458</u>	<u>-</u>	<u>55,458</u>
 Total expenses	 <u>9,736,487</u>	 <u>-</u>	 <u>9,736,487</u>
 Change in net assets	 (1,486,428)	 (389,704)	 (1,876,132)
 Net assets, beginning of year	 <u>6,870,946</u>	 <u>4,506,170</u>	 <u>11,377,116</u>
 Net assets, end of year	 <u>\$ 5,384,518</u>	 <u>\$ 4,116,466</u>	 <u>\$ 9,500,984</u>

LOUISIANA BAR FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023

	Program Services					Supporting Services		Total	
	IOLTA	State of Louisiana	Kid's Chance	Access to Justice	Kendall Vick	Total Program Services	Management and General		Fund Raising
Salaries and wages	\$ 540,015	\$ -	\$ -	\$ -	\$ -	\$ 540,015	\$ 590,858	\$ -	\$ 1,130,873
Payroll taxes and employee benefits	142,641	-	-	-	-	142,641	145,052	-	287,693
Total salaries and related expenses	682,656	-	-	-	-	682,656	735,910	-	1,418,566
Grant payments	7,757,083	3,941,807	32,950	50,000	21,988	11,803,828	-	-	11,803,828
Other expenses	-	-	-	-	-	-	18,622	327	18,949
Program expenses	43,951	-	-	-	-	43,951	14,013	11,422	69,386
Sponsored events	-	-	-	-	-	-	36,011	97,216	133,227
Conference and meetings	32,950	-	-	-	-	32,950	69,965	15,263	118,178
Occupancy expense	50,967	-	-	-	-	50,967	52,618	-	103,585
Supplies, postage, and printing	24,768	-	-	-	-	24,768	35,394	1,167	61,329
Contract services	50,993	-	-	-	-	50,993	141,285	18,000	210,278
Insurance	3,600	-	-	-	-	3,600	20,243	-	23,843
Bank charges	292	-	-	-	-	292	29,861	-	30,153
Repairs and maintenance	4,662	-	-	-	-	4,662	6,518	-	11,180
Information technology services	33,934	-	-	-	-	33,934	21,083	6,166	61,183
Total functional expenses	<u>\$ 8,685,856</u>	<u>\$ 3,941,807</u>	<u>\$ 32,950</u>	<u>\$ 50,000</u>	<u>\$ 21,988</u>	<u>\$ 12,732,601</u>	<u>\$ 1,181,523</u>	<u>\$ 149,561</u>	<u>\$ 14,063,685</u>

LOUISIANA BAR FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2022

	Program Services					Supporting Services		Total	
	IOLTA	State of Louisiana	Kid's Chance	Access to Justice	Kendall Vick	Total Program Services	Management and General		Fund Raising
Salaries and wages	\$ 470,075	\$ -	\$ -	\$ -	\$ -	\$ 470,075	\$ 452,075	\$ 18,000	\$ 940,150
Payroll taxes and employee benefits	125,705	-	-	-	-	125,705	125,706	-	251,411
Total salaries and related expenses	595,780	-	-	-	-	595,780	577,781	18,000	1,191,561
Grant payments	3,970,695	3,706,790	-	50,000	231,592	7,959,077	45,334	-	8,004,411
Other expenses	-	-	316	-	-	316	20,603	-	20,919
Program expenses	3,831	1,688	31,000	-	-	36,519	55,475	-	91,994
Sponsored events	-	-	-	-	-	-	62,987	24,023	87,010
Conference and meetings	-	-	-	-	-	-	51,097	2,765	53,862
Occupancy expense	-	-	-	-	-	-	100,499	-	100,499
Supplies, postage, and printing	-	-	-	-	-	-	36,490	-	36,490
Contract services	-	-	-	-	-	-	52,401	10,670	63,071
Insurance	-	-	-	-	-	-	20,213	-	20,213
Bank charges	512	-	-	-	-	512	8,202	-	8,714
Repairs and maintenance	-	-	-	-	-	-	8,517	-	8,517
Information technology services	8,235	-	-	-	-	8,235	40,991	-	49,226
Total functional expenses	\$ 4,579,053	\$ 3,708,478	\$ 31,316	\$ 50,000	\$ 231,592	\$ 8,600,439	\$ 1,080,590	\$ 55,458	\$ 9,736,487

LOUISIANA BAR FOUNDATION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
<u>CASH FLOWS FROM (USED FOR) OPERATING ACTIVITIES:</u>		
Change in net assets	\$ 7,633,004	\$ (1,876,132)
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	337	-
Unrealized (gain) loss on investments	(627,563)	2,038,464
Realized (gain) loss on sale of investments	(263,527)	(438,896)
Bad debt	2,490	-
(Increase) decrease in assets:		
Contributions receivable	161,427	3,044,194
Promises to give	(98,782)	-
Other receivables	(300)	(726)
Prepaid expenses	(6,065)	(765)
Increase (decrease) in liabilities:		
Accounts payable and accrued liabilities	41,812	(15,583)
Grants payable	2,874,486	(2,984,791)
Other liabilities	-	(23,103)
Net cash from (used for) operating activities	<u>9,717,319</u>	<u>(257,338)</u>
<u>CASH FLOWS FROM (USED FOR) INVESTING ACTIVITIES:</u>		
Purchases of investments	(16,431,953)	(6,784,388)
Sales and maturities of investments	6,615,979	5,979,113
Purchase of property and equipment	(6,742)	-
Net cash (used for) investing activities	<u>(9,822,716)</u>	<u>(805,275)</u>
Net (decrease) in cash and cash equivalents	(105,397)	(1,062,613)
Cash and cash equivalents, beginning of year	<u>713,561</u>	<u>1,776,174</u>
Cash and cash equivalents, end of year	<u>\$ 608,164</u>	<u>\$ 713,561</u>