

LAWYERS TRUST FUND OF ILLINOIS FINANCIAL STATEMENTS
Fiscal Year Ended June 30, 2023

Statement of Financial Position

ASSETS	
Cash and Equivalents	\$ 6,959,723
Investments	26,541,374
Accrued Interest Receivable	47,724
Prepaid Expenses & Accounts Receivable	28,846
Property & Equipment, net	27,239
Security Deposit	46,075
Operating Lease Right-of-Use Asset	775,864
Total Assets	\$ 34,426,845
LIABILITIES & UNRESTRICTED NET ASSETS	
Current Liabilities	
Accounts payable	\$ 1,143
Grants Payable	7,027,852
Accrued Expenses	149,019
Lease Liability - Current Portion	84,306
Lease Liability - Net of Current Portion	714,230
Total Liabilities	\$ 7,976,550
NET ASSETS	
Grant Stabilization Fund	21,450,295
Board-Designated Reserve - Strategic Initiatives	5,000,000
Total Net Assets	\$ 26,450,295
TOTAL LIABILITIES & UNRESTRICTED NET ASSETS	\$ 34,426,845

Statements of Activities

REVENUE	
Support	
Net IOLTA Income	\$ 20,473,921
Supreme Court Legal Aid Fee	7,011,150
Unidentified IOLTA Funds	698,574
Total Support	\$ 28,183,645
Income from Investments	
Net Interest & Dividend Income	\$ 580,243
Net Realized & Unrealized Gains (Losses)	453,146
Total Net Investment Income	\$ 1,033,389
TOTAL SUPPORT & INCOME	\$ 29,217,034

FUNCTIONAL EXPENSES	
Grants Awarded	\$ 17,147,710
Program Services	740,440
Management & General	459,480
TOTAL FUNCTIONAL EXPENSES	\$ 18,347,630
Increase (decrease) in Net Assets	10,869,404
Unrestricted Net Assets, Beginning of Year	15,580,891
Unrestricted Net Assets, End of Year	\$ 26,450,295