

The Lawyers' Campaign for Equal Justice

Financial Statements and Other Information
as of and for the Year Ended March 31, 2008
and Report of Independent Accountants

THE LAWYERS' CAMPAIGN FOR EQUAL JUSTICE

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REPORT OF INDEPENDENT ACCOUNTANTS

*The Board of Directors
The Lawyers' Campaign for Equal Justice:*

We have audited the accompanying statement of financial position of The Lawyers' Campaign for Equal Justice as of March 31, 2008, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of The Lawyers' Campaign for Equal Justice's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the financial statements of The Lawyers' Campaign for Equal Justice as of March 31, 2007, which were audited by other auditors whose report dated December 14, 2007 expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Lawyers' Campaign for Equal Justice's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the 2008 financial statements referred to above present fairly, in all material respects, the financial position of The Lawyers' Campaign for Equal Justice as of March 31, 2008, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included on pages 16 through 19 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



January 19, 2009

THE LAWYERS' CAMPAIGN FOR EQUAL JUSTICE

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2008

(WITH COMPARATIVE AMOUNTS FOR 2007)

	2008	2007
Assets:		
Cash and cash equivalents	\$ 678,065	550,170
Grants and contributions receivable (<i>note 3</i>)	165,174	213,275
Investments (<i>note 4</i>)	205,741	2,021
Prepaid expenses	2,286	-
Furniture and equipment (<i>note 5</i>)	895	1,404
Total assets	\$ 1,052,161	766,870
Liabilities:		
Accounts payable and accrued expenses	15,938	18,327
Grants payable	715,002	787,722
Total liabilities	730,940	806,049
Net assets:		
Unrestricted:		
Available for programs and general operations	28,189	(40,583)
Designated by the Board of Directors for endowment (<i>note 6</i>)	178,381	-
Net investment in capital assets	895	1,404
Total unrestricted	207,465	(39,179)
Temporarily restricted (<i>note 6</i>)	23,362	-
Permanently restricted for endowment (<i>note 6</i>)	90,394	-
Total net assets	321,221	(39,179)
Commitments (<i>note 10</i>)		
Total liabilities and net assets	\$ 1,052,161	766,870

See accompanying notes to financial statements.

THE LAWYERS' CAMPAIGN FOR EQUAL JUSTICE

STATEMENT OF ACTIVITIES

YEAR ENDED MARCH 31, 2008
(WITH COMPARATIVE TOTALS FOR 2007)

	2008			Total	2007
	Unrestricted	Temporarily restricted	Permanently restricted		
Operating revenues, gains and other support:					
Grants and contributions	\$ 1,020,836	26,500	5,125	1,052,461	967,776
Provision for contributions receivable doubtful of collection	(21,626)	(84,601)	—	(106,227)	(72,735)
Adjustment made to prior year grant awards (<i>note 7</i>)	132,436	—	—	132,436	—
In-kind contributions	3,876	—	—	3,876	4,825
Special events revenue	27,313	—	—	27,313	15,849
Contract revenue	16,493	—	—	16,493	24,955
Investment income	12,424	1,943	—	14,367	3,540
Net decline in the fair value of investments	(3,766)	(2,590)	—	(6,356)	—
Total operating revenues and gains	1,187,986	(58,748)	5,125	1,134,363	944,210
Net assets released from restrictions (<i>note 8</i>)	25,000	(25,000)	—	—	—
Total operating revenues, gains and other support	1,212,986	(83,748)	5,125	1,134,363	944,210
Expenses (<i>note 9</i>):					
Program services:					
Grants	715,056	—	—	715,056	710,803
Education and outreach	147,642	—	—	147,642	130,880
Funding initiatives	71,456	—	—	71,456	45,586
Total program services	934,154	—	—	934,154	887,269
Supporting services:					
Management and general	79,413	—	—	79,413	43,739
Fundraising	130,418	—	—	130,418	136,882
Total supporting services	209,831	—	—	209,831	180,621
Total expenses	1,143,985	—	—	1,143,985	1,067,890
Increase (decrease) in net assets before non-operating additions	\$ 69,001	(83,748)	5,125	(9,622)	(123,680)

Continued

THE LAWYERS' CAMPAIGN FOR EQUAL JUSTICE

STATEMENT OF ACTIVITIES, CONTINUED

YEAR ENDED MARCH 31, 2008
(WITH COMPARATIVE TOTALS FOR 2007)

	2008			Total	2007
	Unrestricted	Temporarily restricted	Permanently restricted		
Non-operating additions:					
Transfer of net assets from the Oregon Access to Justice Endowment Fund (<i>note 12</i>)	\$ 177,643	107,110	85,269	370,022	–
Increase (decrease) in net assets	246,644	23,362	90,394	360,400	(123,680)
Net assets at beginning of year	(39,179)	–	–	(39,179)	84,501
Net assets at end of year	\$ 207,465	23,362	90,394	321,221	(39,179)

See accompanying notes to financial statements.

THE LAWYERS' CAMPAIGN FOR EQUAL JUSTICE

STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31, 2008
(WITH COMPARATIVE TOTALS FOR 2007)

	2008	2007
Cash flows from operating activities:		
Cash received from donors and grantors	\$ 1,092,848	937,810
Cash received from other sources	16,493	24,955
Cash received in investment income	14,367	3,540
Cash paid to grantees	(655,340)	(659,767)
Cash paid to employees and suppliers	(429,219)	(370,979)
Net cash provided by (used in) operating activities	39,149	(64,441)
Cash flows from investing activities:		
Net purchases of investment	(4,728)	(2,021)
Net cash used in investing activities	(4,728)	(2,021)
Cash flows from financing activities:		
Proceeds from contributions restricted to long-term investment	5,125	–
Cash received in the transfer of net assets from the Oregon Access to Justice Endowment Fund (<i>note 12</i>)	88,349	–
Net cash provided by financing activities	93,474	–
Net increase (decrease) in cash and cash equivalents	127,895	(66,462)
Cash and cash equivalents at beginning of year	550,170	616,632
Cash and cash equivalents at end of year	\$ 678,065	550,170

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2008

1. Organization

The Lawyers' Campaign for Equal Justice was established in 1991 as a private, nonprofit organization located in Portland, Oregon, and works to support 91 legal aid attorneys in 16 communities throughout the State of Oregon. The Campaign's mission is to champion access to justice for low-income Oregonians through education and by working to increase funding for legal aid. The Oregon legal community has responded generously, helping the Campaign raise more than \$13,700,000 over the last sixteen years

During the year ended March 31, 2008, the Campaign incurred program service expenses in the following major categories:

- *Education and Outreach* – The Campaign educates the community on the work being done by Oregon's legal services programs, and also on the great need for increased services.
- *Funding Initiatives* – Because only 20% of the legal needs of low-income Oregonians can be met with current resources, the Campaign works to increase funding through grants, foundation support, state and federal funding, and direct fundraising from private attorneys.

2. Summary of Significant Accounting Policies

The significant accounting policies followed by the Campaign are described below to enhance the usefulness of the financial statements to the reader.

Basis of Accounting – The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles and the principles of fund accounting. Fund accounting is the procedure by which resources for various purposes are classified for accounting purposes in accordance with activities or objectives specified by donors.

Basis of Presentation – The Campaign has adopted the provisions of Statement of Financial Accounting Standards ("SFAS") No. 116, *Accounting for Contributions Received and Contributions Made*, and SFAS No. 117, *Financial Statements of Not-for-Profit Organizations*. Under these provisions, net assets and all balances and transactions are presented based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Campaign and changes therein are classified and reported as follows:

- *Unrestricted net assets* – Net assets not subject to donor-imposed stipulations. This category includes unrestricted net assets that the Campaign's Board of Directors has set aside to function like an endowment fund.
- *Temporarily restricted net assets* – Net assets subject to donor-imposed stipulations that will be met either by actions of the Campaign and/or the passage of time. These balances represent the unexpended portion of externally restricted contributions and investment return to be used for specific programs and activities as directed by the donor.
- *Permanently restricted net assets* – Net assets subject to donor-imposed stipulations that they be maintained permanently by the Campaign. Generally, the donors of these assets permit the Campaign to use all or part of the income earned on related investments for general or specific purposes.

Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. In the opinion of the Campaign's management, such differences, if any, would not be significant.

Contributions – Contributions, which include unconditional promises to give (pledges), are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value.

Pledges for the support of future operations, programs and activities are recorded at the present value of the estimated future cash flows, net of an allowance for contributions receivable doubtful of collection. The allowance for contributions receivable doubtful of collection is provided based upon management's judgment and such factors as prior collection history, type of contribution, and nature of the fundraising activity.

Contributions of capital assets without donor stipulations concerning the use of such long-lived assets are reported as revenues of the unrestricted net asset class. Contributions of cash or other assets to be used to acquire capital assets with such donor stipulations are reported as revenues of the temporarily restricted net asset class; the restrictions are considered to be released at the time of acquisition of such long-lived assets

Outstanding Legacies – The Campaign is the beneficiary under various wills and trust agreements, the total realizable amounts of which are not presently determinable. The Campaign's share of such bequests is recorded when the probate court has declared the testamentary instrument valid and the proceeds are measurable. Management estimates that the Campaign is currently a beneficiary of various wills and trusts for amounts totaling approximately \$350,000.

In-Kind Contributions – Significant services received which create or enhance a non-financial asset or require specialized skills that the Campaign would have purchased if not donated are recognized in the statement of activities. During the year ended March 31, 2008, the Campaign recorded \$3,876 in contributed accounting services.

In-kind contribution of equipment and other materials and free use of facilities are recorded when there is an objective basis upon which to value the contributions where the contributions are an essential part of the Campaign's activities. During the year ended March 31, 2008, no contributions of equipment or other materials were recorded.

Benefits Provided by Donors at Special Events – The Campaign conducts special fund-raising events in which a portion of the gross proceeds paid by the participants represents payment for the direct cost of the benefits received by participants at the event. Unless a verifiable, objective means exists to demonstrate otherwise, the fair value of meals and entertainment provided at special events is measured at the actual cost to the Campaign.

Earnings on the Investment of Endowment and Similar Funds – Income, realized net gains, and unrealized net gains on the investment of endowment and similar funds are reported as follows:

- As increases in permanently restricted net assets if the terms of the gift require that they be added to the principal of a permanent endowment fund;
- As increases in temporarily restricted net assets if the terms of the gift impose restrictions on the use of the income;
- As increases in unrestricted net assets in all other cases.

Cash Equivalents – For purposes of the financial statements, the Campaign considers all liquid investments having initial maturities of three months or less to be cash. At March 31, 2008, the Campaign held \$213,591 in money market funds.

Investments – Investments are carried at market value. Net appreciation (decline) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (decline) of those investments, is shown in the statement of activities. Interest income is accrued as earned and is reported net of investment advisory fees. Security transactions are recorded on a trade date basis.

Capital Assets and Depreciation – Capital assets are carried at cost or fair market value when acquired by gift. Purchases of capital assets having a unit cost of \$500 or more and an estimated useful life of more than one year are capitalized and carried at cost. Depreciation is provided on a straight-line basis over the estimated useful lives of the respective assets, which is generally 5 years for furniture and office equipment.

Revenue Recognition – All contributions and grants are considered available for unrestricted use unless specifically restricted by a donor. Service revenues are recognized at the time services are provided and the revenues are earned.

Grants Awarded – Grants are accrued when awarded by the Campaign and unconditional. Grants are provided from available resources and in accordance with restrictions imposed by donors.

Concentrations of Credit Risk – The Campaign's financial instruments consist primarily of money market funds and investment held at the Oregon Community Foundation. These financial instruments may subject the Campaign to concentrations of credit risk as, from time to time, cash balances may exceed amounts insured by the Federal Deposit Insurance Corporation (FDIC), the market value of securities are dependent on the ability of the issuer to honor its contractual commitments, and the investments are subject to changes in market values. Annual campaign pledges receivable and other receivables also subject the Campaign to concentrations of credit risk.

At March 31, 2008, the Campaign held \$606,139 in cash balances in excess of the FDIC insured level. On October 3, 2008, President George W. Bush signed the Emergency Economic Stabilization Act of 2008, which temporarily raises the basic limit on federal deposit insurance coverage from \$100,000 to \$250,000 per depositor. The temporary increase became effective immediately upon the President's signature. In addition, on October 14, 2008 the FDIC announced that all non-interest bearing transaction deposit accounts will be fully insured for the entire amount in the deposit account. The basic deposit insurance limit will return to \$100,000 after December 31, 2009.

Income Taxes – The Campaign is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and comparable state law.

Summarized Financial Information for 2007 – The accompanying financial information as of and for the year ended March 31, 2007, is presented for comparative purposes only and is not intended to represent a complete financial statement presentation.

Other Significant Accounting Policies – Other significant accounting policies are set forth in the financial statements and the following notes.

3. Grants and Contributions Receivable

Grants and contributions receivable at March 31, 2008 are summarized as follows:

<i>Unconditional promises expected to be collected in:</i>	
Less than one year	\$ 231,774
One year to five years	40,000
More than five years	40,000
	311,774
Less discount ¹	(10,524)
Less allowance for contributions receivable doubtful of collection	(136,076)
	\$ 165,174

¹Unconditional promises to give due in more than one year are reflected at the present value of estimated future cash flows using a discount rate of 4%.

Grants and contributions receivable, net, are intended by donors for the following purposes:

Long-term investment	\$ 750
Support of general programs and operations	164,424
	\$ 165,174

4. Investments

Investments are carried at market value, and represent the following fund types at March 31, 2008:

Equity securities	\$ 1,867
Investments held at the Oregon Community Foundation ¹	203,874
	\$ 205,741

¹ The Campaign maintains two funds at the Oregon Community Foundation, established by the Oregon Access to Justice Endowment at the time it was a separate organization (see note 12): The Oregon Access to Justice Endowment Fund totaling \$188,167 and Jackson County's Center for Nonprofit Legal Services Endowment Fund totaling \$15,707 at March 31, 2008. Under the terms of its agreement with the Oregon Community Foundation, the funds are invested at the discretion of the Oregon Community Foundation and are held in a mixture of asset classes designed to maximize return while minimizing risk. The Campaign may receive quarterly distributions of investment return in accordance with the Oregon Community Foundation's spending policies (currently 4.5% of a trailing 13-quarter market value average). Additional distributions can be made at any time by the affirmative vote of the majority of the Campaign's Board of Directors and the approval of the Oregon Community Foundation. During the year ended March 31, 2008, there were no distributions made to the Campaign.

Investments at March 31, 2008 are held for the following purposes:

True endowment principal	\$ 90,394
Unexpended endowment return	22,612
Funds designated by the Board of Directors for endowment	92,735
	\$ 205,741

5. Furniture and Equipment

A summary of furniture and equipment at March 31, 2008, is as follows:

Office furniture and equipment	\$ 20,171
Less accumulated depreciation	(19,276)
	\$ 895

6. Restrictions and Limitations on Net Asset Balances

Designated by the Board of Directors for Endowment

At March 31, 2008, the Campaign had designated \$178,381 for endowment purposes.

Temporarily Restricted Net Assets

Temporarily restricted net assets at March 31, 2008 total \$23,362 and consist of contributions and grants, and unexpended revenues and gains available for specific program services or future periods, as follows:

Herbold Fund for the representation of the elderly	\$ 18,905
Services in Jackson County	3,707
Future periods	750
	\$ 23,362

Permanently Restricted Net Assets

At March 31, 2008, the Campaign held \$90,394 in endowment funds. The return generated by the investment of these permanently restricted net assets is restricted or unrestricted as follows:

Herbold Fund for the representation of the elderly	\$ 75,819
Services in Jackson County	12,000
Unrestricted	2,575
	\$ 90,394

Effective January 1, 2008, the State of Oregon adopted the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”) which replaces the Uniform Management of Institutional Funds Act (“UMIFA”), which has governed Oregon charitable institutions with respect to the management, investment and expenditure of endowment funds since 1975. UPMIFA eliminates the concept of “historic dollar value” from the management of endowment funds required under UMIFA, and instead stresses the prudent management of the endowment fund as a whole, rather than the prudent spending of amounts above historical dollar value as did UMIFA. The Campaign’s management is currently evaluating the new law and the anticipated financial reporting changes.

7. Adjustment Made to Prior Year Grant Awards

During the year ended March 31, 2008, the Campaign’s Board of Directors revised the amount of grants previously announced for distribution during the year ended March 31, 2008. This resulted in a reduction of grants payable totaling \$132,436.

8. Net Assets Released From Restrictions

During the year ended March 31, 2008, the Campaign incurred \$25,000 in expenses in satisfaction of the restricted purposes specified by donors, or satisfied the restrictions by the occurrence of other events. Accordingly, a corresponding amount have been reported as a reclassification from temporarily restricted net assets to unrestricted net assets in the accompanying statement of activities.

9. Expenses

The costs of providing the various programs and activities of the Campaign have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Costs by their natural classification are summarized in the schedule of functional expenses.

10. Operating Leases

The Campaign leases its office space under a lease agreement which expires on May 31, 2013. At March 31, 2008, the Campaign's aggregate lease commitments are as follows:

<i>Years ending March 31,</i>	
2009	\$ 20,086
2010	20,694
2011	21,316
2012	22,606
2013	23,284
2014	3,902
	\$ 111,888

Rent expense for the year ended March 31, 2008, totaled \$20,828.

11. Statement of Cash Flows Reconciliation

The following presents a reconciliation of the increase in net assets (as reported on the statement of activities) to net cash provided by operating activities (as reported on the statement of cash flows):

Increase in net assets	\$ 360,400
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<i>Adjustments to reconcile increase in net assets to net cash provided by operating activities:</i>	
Depreciation	509
Provision for contributions receivable doubtful of collection	106,227
Adjustment made to prior year grant awards	(132,436)
Net decline in the fair value of investments	6,356
Proceeds from contributions restricted for long-term investment	(5,125)
Transfer of net assets from the Oregon Access to Justice Endowment Fund (<i>note 11</i>)	(370,022)
<i>Net changes in:</i>	
Grants and contributions receivable	18,199
Prepaid expenses	(2,286)
Accounts payable and accrued expenses	(2,389)
Grants payable	59,716
	Total adjustments (321,251)
	Net cash provided by operating activities \$ 39,149
	\$ 39,149

12. Transfer of the Net Assets from the Oregon Access to Justice Endowment Fund

Effective July 1, 2007, the Campaign merged with the Oregon Access to Justice Endowment Fund (the “Endowment Fund”), an Oregon nonprofit corporation founded in 2001 for the purpose of establishing an endowment fund to support access to statewide legal services programs for low-income Oregonians. The Endowment Fund was established through a collaboration of the Campaign, the Oregon State Bar, and the Oregon Law Foundation as a means to affirm deeply held values of democracy by ensuring access to justice for Oregon’s poor.

All net assets of the Endowment Fund were contributed to the Campaign. The transaction was accounted for as a contribution in accordance with SFAS No. 116.

The following is a condensed balance sheet of the Endowment Fund as of the date of the contribution:

<i>Assets:</i>	
Cash	\$ 88,349
Receivable from the Campaign	59,585
Grants and contributions receivable	83,851
Investments held at the Oregon Community Foundation	205,348
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Total assets	437,133
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<i>Liabilities and net assets:</i>	
Payable to the Campaign	67,111
Net assets	370,022
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Total liabilities and net assets	\$ 437,133

The net operating results of the Endowment Fund between July 1, 2007 and March 31, 2008 are included in the accompanying statement of activities.

13. New Accounting Standards

The following new accounting standards may affect the Campaign’s financial statements in future years.

- Statement of Financial Accounting Standards No. 157 (“SFAS No. 157”), *Fair Value Measurements*, was issued by the Financial Accounting Standards Board (“FASB”) in September of 2006. This standard defines fair value, establishes a framework for measuring fair value in accounting principles generally accepted in the U.S., and expands disclosures about fair value measurements. The pronouncement applies under other accounting standards that require or permit fair value measurements. Accordingly, this statement does not require any new fair value measurements. The statement is effective for years beginning after November 15, 2007; the Campaign will be required to adopt SFAS No. 157 during the year ended March 31, 2009. Management is currently evaluating the requirements of SFAS No. 157 and has not yet determined the effect on the Campaign’s financial statements.
- Statement of Financial Accounting Standards No. 159 (“SFAS No. 159”), *The Fair Value Option for Financial Assets and Financial Liabilities*, was issued by the FASB in February of 2007. The statement is effective for years beginning after November 15, 2007; the Campaign will be required to adopt SFAS No. 159 during the year ended March 31, 2009. This standard permits organizations to choose to measure many financial instruments and certain other items at fair value and report unrealized gains and losses in its measure of operations. Such accounting is optional and is generally to be applied instrument by instrument. Management is currently evaluating the requirements of SFAS No. 159 and has not yet determined the effect on the Campaign’s operations or financial statements.

- FASB Staff Position (“FSP”) No. 117-1, *Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds*, was issued in August of 2008. As reported in note 6, the State of Oregon has adopted the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”) which governs Oregon charitable institutions with respect to the management, investment and expenditure of endowment funds. The guidance in FSP 117-1 is intended to improve the quality and consistency of financial reporting of endowments held by nonprofit organizations, and provides specific guidance on classifying the net assets associated with donor-restricted endowment funds held by organizations that are subject to an enacted version of UPMIFA. The FSP also requires additional disclosures about endowments (both donor-restricted funds and board-designated funds). The provisions of the FSP are effective for fiscal years ending after December 15, 2008. Both management and the Board of Directors are currently evaluating the requirements of UPMIFA and FSP No. 117-1, and have not yet determined the effect on the Campaign’s operations or financial statements.



THE LAWYERS' CAMPAIGN FOR EQUAL JUSTICE

SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED MARCH 31, 2008
(WITH COMPARATIVE TOTALS FOR 2007)

	2008				
	Grants	Program services		Total	Management and general
		Education and outreach	Other funding initiatives		
Expenses:					
Grants	\$ 715,056	–	–	715,056	–
Salaries and related expenses	–	81,987	33,596	115,583	29,621
Contracts services	–	36,513	24,868	61,381	20,877
Printing	–	10,486	3,980	14,466	899
Postage and mailing	–	4,835	1,663	6,498	71
Office expenses	–	3,351	632	3,983	1,610
Rent	–	6,449	5,273	11,722	1,817
Telephone	–	1,010	673	1,683	270
Insurance	–	–	–	–	2,520
Donor cultivation	–	283	–	283	48
Travel and conferences	–	1,550	685	2,235	266
Bank fees	–	13	–	13	273
Depreciation	–	–	–	–	509
Other	–	1,165	86	1,251	20,632
Total expenses	\$ 715,056	147,642	71,456	934,154	79,413

Supporting services

Fundraising	Total	Total	2007
–	–	715,056	720,803
58,328	87,949	203,532	166,448
19,881	40,758	102,139	85,582
24,197	25,096	39,562	28,544
13,154	13,225	19,723	17,833
1,128	2,738	6,721	8,190
7,289	9,106	20,828	17,068
1,047	1,317	3,000	3,476
–	2,520	2,520	2,499
31	79	362	1,180
460	726	2,961	4,774
3,262	3,535	3,548	3,405
–	509	509	871
1,641	22,273	23,524	7,217
130,418	209,831	1,143,985	1,067,890

THE LAWYERS' CAMPAIGN FOR EQUAL JUSTICE

SCHEDULE OF CHANGES IN NET ASSETS

YEAR ENDED MARCH 31, 2008

	Unrestricted			
	General operating fund	Designated by Board of Directors for endowment	Net investment in capital assets	Total
Operating revenues, gains and other support:				
Grants and contributions	\$ 1,018,761	2,075	–	1,020,836
Provision for contributions receivable doubtful of collection	(21,626)		–	(21,626)
Adjustment made to prior year grant awards	132,436	–	–	132,436
In-kind contributions	3,876	–	–	3,876
Special events revenue	27,313	–	–	27,313
Contract revenue	16,493	–	–	16,493
Investment income	10,709	1,715	–	12,424
Net decline in the fair value of investments	(725)	(3,041)	–	(3,766)
Total operating revenues and gains	1,187,237	749	–	1,187,986
Net assets released from restrictions	25,000	–	–	25,000
Total operating revenues, gains and other support	1,212,237	749	–	1,212,986
Expenses:				
Program services	934,154	–	–	934,154
Management and general	78,893	11	509	79,413
Fundraising	130,418	–	–	130,418
Total expenses	1,143,465	11	509	1,143,985
Increase (decrease) in net assets before non-operating additions	68,772	738	(509)	69,001
Non-operating additions:				
Transfer of net assets from the Oregon Access to Justice Endowment Fund	–	177,643	–	177,643
Increase (decrease) in net assets	68,772	178,381	(509)	246,644
Net assets at beginning of year	(40,583)	–	1,404	(39,179)
Net assets at end of year	\$ 28,189	178,381	895	207,465

Donor restricted				
Temporarily restricted			Permanently restricted for endowment	Total
Contributions	Endowment earnings	Total		
26,500	–	26,500	5,125	1,052,461
(84,601)	–	(84,601)	–	(106,227)
–	–	–	–	132,436
–	–	–	–	3,876
–	–	–	–	27,313
–	–	–	–	16,493
–	1,943	1,943	–	14,367
–	(2,590)	(2,590)	–	(6,356)
(58,101)	(647)	(58,748)	5,125	1,134,363
(25,000)	–	(25,000)	–	–
(83,101)	(647)	(83,748)	5,125	1,134,363
–	–	–	–	934,154
–	–	–	–	79,413
–	–	–	–	130,418
–	–	–	–	1,143,985
(83,101)	(647)	(83,748)	5,125	(9,622)
83,851	23,259	107,110	85,269	370,022
750	22,612	23,362	90,394	360,400
–	–	–	–	(39,179)
750	22,612	23,362	90,394	321,221

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