



Kentucky Equal Justice Center  
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## Memorandum

**DATE:** April 17, 2016  
**TO:** Kentucky Equal Justice Center Board  
**FROM:** Rich Seckel, Director  
**RE:** Financial report for 1<sup>st</sup> Quarter

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The following financial reports are attached:

**Profit and Loss Budget Overview:** budget for 2016 anticipates a loss of \$12,760 plus \$30,000 spent down Fellowship funds.

**Profit and Loss through March 31:** shows a loss of \$6,514 compared to the expected gain of \$2,076—a negative variance of \$8,590.

**Balance Sheet as of March 31:** shows Total Current Assets of \$365,102, up from \$361,976 on December 31 and up 45% percent from \$251,850 on March 31, 2015.

**Income and Expense Charts:** 79.7% of spending was payroll. 66.3% of income was grants.

### Carryover Prediction

<b>Total Current Assets December 31, 2015</b>	\$361,976
- Harvard Fellowship Funds	\$ 30,000
- Budgeted Profit & Loss for the Year	\$ 12,760

**Projected Balance 12/31/14** **\$319,216**

### Unrestricted Funds

Audited	12/31/12	\$24,254
Audited	12/31/13	\$66,405
<b>Audited</b>	<b>12/31/14</b>	<b>\$87,994</b>
Estimated	12/31/15	\$82,925
Estimated	3/31/16	\$68,665

## KEJC Unrestricted Funds Balance

March 31, 2016

	<b>Balance</b>
<b>Total Current Assets</b>	<b>365,101.72</b>
 <b>Restricted Funds</b>	
AILA Midsouth	653.75
BGCF Citizenship	4,619.34
BGCF Capacity	9,783.53
Catholic Diocese of Lexington	0.00
CLINIC Fellowship	29,458.02
Fayette County Bar Foundation	3,674.55
Foundation for a Healthy KY Boots	50,948.77
Harvard Fellowship	13,953.72
Health Law Fellowship	97,372.07
Health Gains Communications	16,046.11
Mason Fund	50,500.00
KEJC Endowment	10,000.00
Public Welfare Foundation & LBF	9,373.47
United Way of the Bluegrass	3,704.56
	<b>Total Restricted 300,087.89</b>
	<b>Subtotal Unrestricted 65,013.83</b>
 <b>Obligated Funds</b>	
Client Trust	5,551.00
Client Funds	1,900.00
<b>Undistributed Attorneys Fees</b>	<b>3,651.00</b>
Unrestricted Accounts Receivable	0.00
<b>Subtotal Receivable</b>	<b>0.00</b>
	 <b>Total Unrestricted 68,664.83</b>