



Kentucky Equal Justice Center  
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## Memorandum

**DATE:** July 6, 2016  
**TO:** Kentucky Equal Justice Center Board  
**FROM:** Rich Seckel, Director  
**RE:** Financial report for 2<sup>nd</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 June 30:** shows a loss of \$87,471 compared to the expected loss of \$18,392—a negative variance of \$69,079.

**Balance Sheet as of June 30:** shows Total Current Assets of \$284,755, down from \$365,102 on March 31 and down 24% percent from \$372,492 on June 30, 2015.

**Income and Expense Charts:** 77.5% of spending was payroll. 56.9% of income was grants.

### Carryover Prediction

<b>Total Current Assets December 31, 2015</b>		\$361,976
Public Welfare Foundation Increase	+	\$80,000
Harvard Fellowship Funds	-	\$30,000
Budgeted Profit & Loss for the Year	-	\$42,760
<b>Projected Balance 12/31/16</b>		<b>\$369,216</b>

### 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
Estimated	6/30/16	\$61,201

## KEJC Unrestricted Funds Balance

June 30, 2016

	<b>Balance</b>
<b>Total Current Assets</b>	<b>284,754.62</b>
<b>Restricted Funds</b>	
AILA Midsouth	408.60
BGCF Citizenship	1,252.44
BGCF Capacity	7,072.41
Catholic Diocese of Lexington	0.00
CLINIC Fellowship	15,591.61
Fayette County Bar Foundation	3,674.55
Foundation for a Healthy KY Boots	31,751.66
Harvard Fellowship	0.00
Health Law Fellowship	77,516.97
Health Gains Communications	9,120.57
Mason Fund	50,500.00
KEJC Endowment	10,324.52
Public Welfare Foundation & LBF	0.00
United Way of the Bluegrass	0.00
<b>Total Restricted</b>	<b>207,213.33</b>
<b>Subtotal Unrestricted</b>	<b>77,541.29</b>
<b>Obligated Funds</b>	
Client Trust	5,551.00
Client Funds	2,600.00
<b>Undistributed Attorneys Fees</b>	<b>2,951.00</b>
Unrestricted Accounts Receivable	0.00
<b>Subtotal Receivable</b>	<b>0.00</b>
<b>Total Unrestricted</b>	<b>74,941.29</b>
<b>Public Welfare Not Yet Granted</b>	<b>-13,739.94</b>
<b>Net Unrestricted</b>	<b>61,201.35</b>