



Kentucky Equal Justice Center
 201 W. Short Street, Suite 310
 Lexington, KY 40507

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Memorandum

DATE: April 22, 2018
TO: Kentucky Equal Justice Center Board
FROM: Rich Seckel, Director
RE: Financial Report for FY 2017

The following financial reports for FY 2017 are attached:

Profit and Loss Budget Overview: anticipated a loss of \$16,273.

Profit and Loss: shows a gain of \$28,546 compared to the expected loss of \$16,273—a positive variance of \$44,819.

Balance Sheet: shows Total Current Assets of \$333,733, up from \$285,501 on November 30 and up 11.1% percent from \$300,417 on December 31, 2016.

Income and Expense Charts: 76.9% of spending was payroll. 56.9% of income was from grants.

Carryover Prediction: Projected vs. Actual Year End Balance

Total Current Assets December 31, 2016		\$311,418
Budgeted Profit & Loss for the Year	-	\$ 16,273
Original Projected Balance		\$295,145
November 30 Projected Balance		\$325,501
Actual Current Assets December 31, 2017		\$333,733

Unrestricted Funds

Audited	12/31/12	\$24,254
Audited	12/31/13	\$66,405
Audited	12/31/14	\$87,994
Audited	12/31/15	\$93,513
Audited	12/31/16	\$103,392
Estimated	6/30/17	\$56,534
Estimated	9/30/17	\$41,437
Estimated	11/30/17	\$39,551
Estimated	12/31/17	\$61,278

KEJC Unrestricted Funds Balance

December 31, 2017

	Balance
Total Current Assets	333,733.04
 Restricted Funds	
AILA Midsouth	467.73
BGCF Citizenship	7,666.58
BGCF Capacity	5,484.82
Catholic Diocese of Lexington	784.40
Fayette County Bar Foundation	0.00
Foundation for a Healthy KY Boots	8,625.29
Health Law Fellowship	52,681.09
Health Law Match Challenge	20,881.59
Health Gains Communications	9,075.77
KCEP New Venture	2,578.06
Kentucky Bar Foundation	5,490.91
LIN CCC	5,250.33
Mason Fund	56,437.84
NHeLP Health Defense	30,860.98
Public Welfare Foundation	53,234.10
Skadden Fellowship	9,080.34
United Way of the Bluegrass	7,846.15
	Total Restricted 276,445.98
	Subtotal Unrestricted 57,287.06
 Obligated Funds	
Client Trust	5,911.00
Undistributed Attorneys Fees	3,991.00
Client Funds	1,920.00
	Total Unrestricted 61,278.06

Kentucky Equal Justice Center Profit & Loss Budget Overview January through December 2017

	Jan - Dec 17
Ordinary Income/Expense	
Income	
Miscellaneous Income	25,000.00
Program Services	37,840.00
Other Donations	42,000.00
Program Income	180,000.00
Grants	335,800.00
Total Income	620,640.00
Expense	
Professional Fees	300.00
Repairs	840.00
Miscellaneous	1,440.00
Library	2,100.00
Case Management	2,720.00
Litigation expense	2,880.00
Capital Additions	3,000.00
Task Forces and Meetings	3,180.00
Postage and Delivery	3,810.00
Insurance	4,000.00
Dues	4,440.00
Printing and Reproduction	4,620.00
Audit	4,882.50
Equipment Rental	6,612.56
Office Supplies	7,320.00
Contract Labor	9,750.00
Telephone	13,010.00
Consultants	17,610.00
Travel	22,200.00
Rent	22,500.00
Payroll Expenses	500,477.85
Total Expense	637,692.91
Net Ordinary Income	-17,052.91
Other Income/Expense	
Other Income	
Interest Income	780.00
Total Other Income	780.00
Net Other Income	780.00
Net Income	-16,272.91

Kentucky Equal Justice Center
Profit & Loss
January through December 2017

	<u>Jan - Dec 17</u>
Ordinary Income/Expense	
Income	
Grants	386,156.19
In-kind Contributions	16,000.00
Miscellaneous Income	698.50
Other Donations	61,077.07
Program Income	180,000.00
Program Services	29,718.73
Total Income	<u>673,650.49</u>
Expense	
Audit	4,650.00
Case Management	2,970.00
Consultants	14,000.00
Contract Labor	5,115.00
Depreciation Expense	4,782.57
Dues	5,811.08
Equipment Rental	6,020.58
Insurance	5,364.73
Library	1,972.26
Litigation expense	4,847.25
Miscellaneous	1,708.80
Office Supplies	8,647.69
Payroll Expenses	499,576.88
Postage and Delivery	3,436.35
Printing and Reproduction	2,238.75
Rent	39,809.68
Repairs	418.75
Task Forces and Meetings	2,086.78
Telephone	14,597.51
Travel	21,586.02
Total Expense	<u>649,640.68</u>
Net Ordinary Income	24,009.81
Other Income/Expense	
Other Income	
Interest Income	186.67
Other Income	4,349.32
Total Other Income	<u>4,535.99</u>
Net Other Income	4,535.99
Net Income	<u><u>28,545.80</u></u>

**Kentucky Equal Justice Center
Profit & Loss Budget vs. Actual
January through December 2017**

	<u>Jan - Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Grants				
Blue Grass Community Foundation	19,200.00	20,000.00	-800.00	96.0%
Catholic Diocese of Lexington	3,000.00	2,400.00	600.00	125.0%
Fayette County Bar Foundation	5,000.00	6,000.00	-1,000.00	83.33%
FHKY RHP Boots	50,000.00	50,000.00	0.00	100.0%
Health Gains Communications	20,000.00	20,000.00	0.00	100.0%
HFGC Health Law Fellowship	90,000.00	90,000.00	0.00	100.0%
KCEP New Venture	17,500.00			
Kentucky Bar Foundation	11,000.00	8,000.00	3,000.00	137.5%
LIN CCC	16,000.00			
Louisville Bar Foundation	0.00	3,600.00	-3,600.00	0.0%
NHeLP Health Law Defense	40,000.00			
Public Welfare Foundation	80,000.00	80,000.00	0.00	100.0%
Restricted	0.00	36,000.00	-36,000.00	0.0%
Skadden Fellowship	16,456.19			
United Way of the Bluegrass	16,000.00	18,000.00	-2,000.00	88.89%
Unrestricted	2,000.00	1,800.00	200.00	111.11%
Total Grants	<u>386,156.19</u>	<u>335,800.00</u>	<u>50,356.19</u>	<u>115.0%</u>
In-kind Contributions	16,000.00			
Miscellaneous Income	698.50	25,000.00	-24,301.50	2.79%
Other Donations	61,077.07	42,000.00	19,077.07	145.42%
Program Income	180,000.00	180,000.00	0.00	100.0%
Program Services	29,718.73	37,840.00	-8,121.27	78.54%
Total Income	<u>673,650.49</u>	<u>620,640.00</u>	<u>53,010.49</u>	<u>108.54%</u>
Expense				
Audit	4,650.00	4,882.50	-232.50	95.24%
Capital Additions	0.00	3,000.00	-3,000.00	0.0%
Case Management	2,970.00	2,720.00	250.00	109.19%
Consultants	14,000.00	17,610.00	-3,610.00	79.5%
Contract Labor	5,115.00	9,750.00	-4,635.00	52.46%
Depreciation Expense	4,782.57			
Dues	5,811.08	4,440.00	1,371.08	130.88%
Equipment Rental	6,020.58	6,612.56	-591.98	91.05%
Insurance	5,364.73	4,000.00	1,364.73	134.12%
Library	1,972.26	2,100.00	-127.74	93.92%
Litigation expense	4,847.25	2,880.00	1,967.25	168.31%
Miscellaneous	1,708.80	1,440.00	268.80	118.67%
Office Supplies	8,647.69	7,320.00	1,327.69	118.14%
Payroll Expenses	499,576.88	500,477.85	-900.97	99.82%
Postage and Delivery	3,436.35	3,810.00	-373.65	90.19%
Printing and Reproduction	2,238.75	4,620.00	-2,381.25	48.46%
Professional Fees	0.00	300.00	-300.00	0.0%
Rent	39,809.68	22,500.00	17,309.68	176.93%
Repairs	418.75	840.00	-421.25	49.85%
Task Forces and Meetings	2,086.78	3,180.00	-1,093.22	65.62%
Telephone	14,597.51	13,010.00	1,587.51	112.2%
Travel	21,586.02	22,200.00	-613.98	97.23%
Total Expense	<u>649,640.68</u>	<u>637,692.91</u>	<u>11,947.77</u>	<u>101.87%</u>
Net Ordinary Income	<u>24,009.81</u>	<u>-17,052.91</u>	<u>41,062.72</u>	<u>-140.8%</u>
Other Income/Expense				
Other Income				
Interest Income	186.67	780.00	-593.33	23.93%
Other Income	4,349.32			
Total Other Income	<u>4,535.99</u>	<u>780.00</u>	<u>3,755.99</u>	<u>581.54%</u>
Net Other Income	<u>4,535.99</u>	<u>780.00</u>	<u>3,755.99</u>	<u>581.54%</u>
Net Income	<u><u>28,545.80</u></u>	<u><u>-16,272.91</u></u>	<u><u>44,818.71</u></u>	<u><u>-175.42%</u></u>

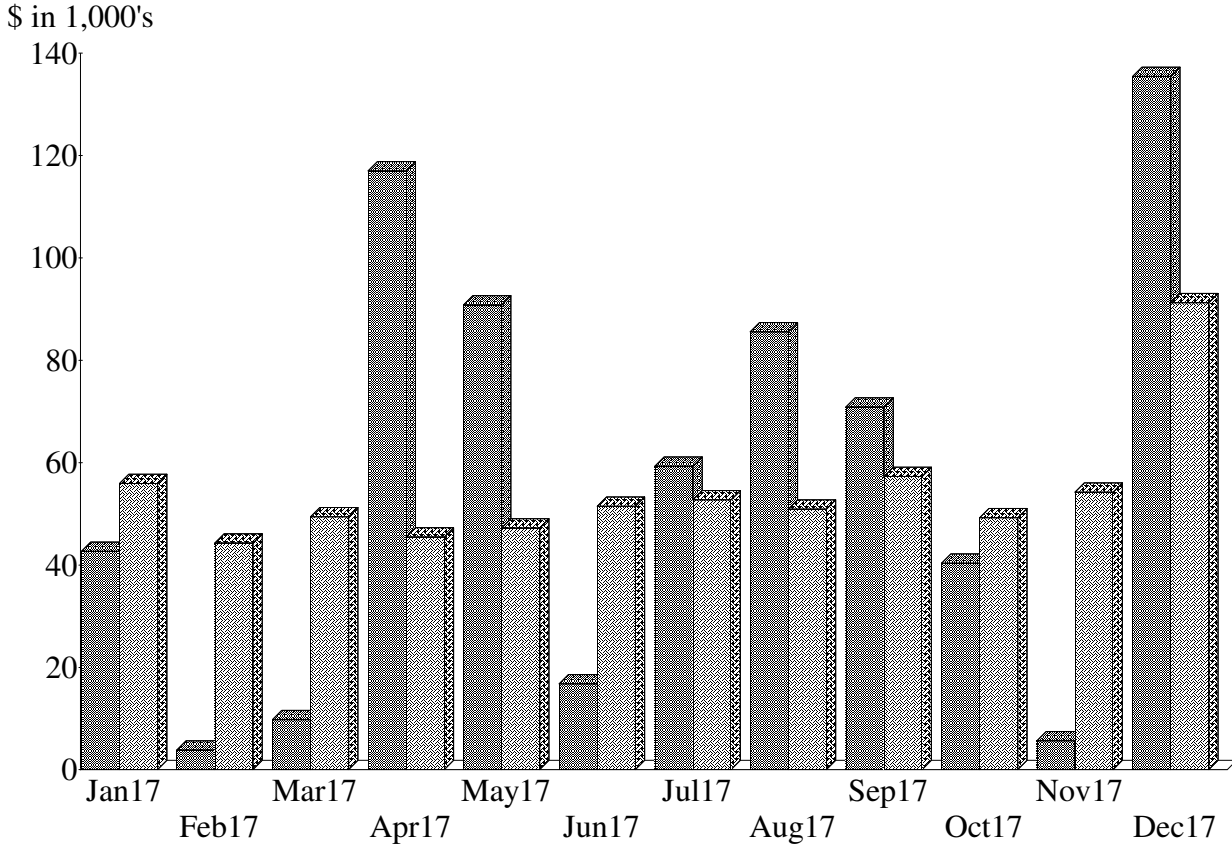
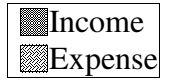
Kentucky Equal Justice Center
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking	55,446.15
Chase IOLTA	3,620.00
Chase Savings	119,978.04
Vanguard Brokerage	56,437.84
Total Checking/Savings	<u>235,482.03</u>
Accounts Receivable	
Accounts Receivable	98,251.01
Total Accounts Receivable	<u>98,251.01</u>
Total Current Assets	333,733.04
Other Assets	
Accumulated Depreciation - Comp	-49,502.54
Computer and Phone Equipment	55,408.80
Rental Deposit	715.00
Total Other Assets	<u>6,621.26</u>
TOTAL ASSETS	<u><u>340,354.30</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Client Trust Funds	5,911.00
Direct Deposit Liabilities	172.97
Payroll Liabilities	-3.88
Total Other Current Liabilities	<u>6,080.09</u>
Total Current Liabilities	6,080.09
Long Term Liabilities	
Accrued leave	25,841.99
Total Long Term Liabilities	<u>25,841.99</u>
Total Liabilities	31,922.08
Equity	
Opening Bal Equity	52,900.79
Retained Earnings	50,192.13
Temporarily Restricted Net Asse	176,793.50
Net Income	28,545.80
Total Equity	<u>308,432.22</u>
TOTAL LIABILITIES & EQUITY	<u><u>340,354.30</u></u>

Kentucky Equal Justice Center
Balance Sheet Prev Year Comparison
As of December 31, 2017

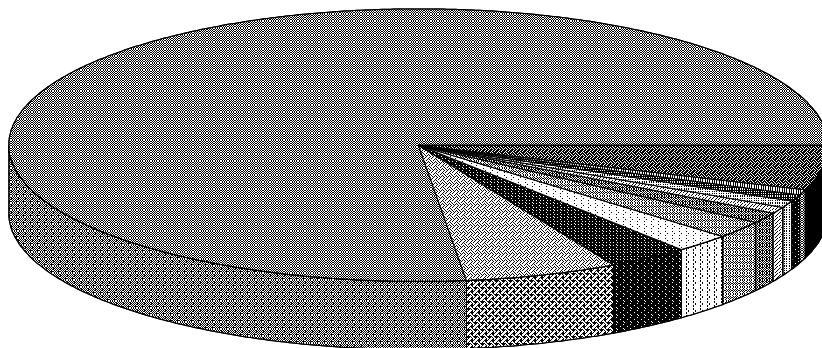
	<u>Dec 31, 17</u>	<u>Dec 31, 16</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Chase Checking	55,446.15	62,644.72	-7,198.57	-11.49%
Chase IOLTA	3,620.00	3,620.00	0.00	0.0%
Chase Savings	119,978.04	141,889.55	-21,911.51	-15.44%
Vanguard Brokerage	56,437.84	0.00	56,437.84	100.0%
Total Checking/Savings	<u>235,482.03</u>	<u>208,154.27</u>	<u>27,327.76</u>	<u>13.13%</u>
Accounts Receivable				
Accounts Receivable	98,251.01	92,262.40	5,988.61	6.49%
Total Accounts Receivable	<u>98,251.01</u>	<u>92,262.40</u>	<u>5,988.61</u>	<u>6.49%</u>
Total Current Assets	<u>333,733.04</u>	<u>300,416.67</u>	<u>33,316.37</u>	<u>11.09%</u>
Other Assets				
Accumulated Depreciation - Comp	-49,502.54	-44,719.97	-4,782.57	-10.69%
Computer and Phone Equipment	55,408.80	55,396.80	12.00	0.02%
Rental Deposit	715.00	715.00	0.00	0.0%
Total Other Assets	<u>6,621.26</u>	<u>11,391.83</u>	<u>-4,770.57</u>	<u>-41.88%</u>
TOTAL ASSETS	<u><u>340,354.30</u></u>	<u><u>311,808.50</u></u>	<u><u>28,545.80</u></u>	<u><u>9.16%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Client Trust Funds	5,911.00	5,911.00	0.00	0.0%
Direct Deposit Liabilities	172.97	172.97	0.00	0.0%
Payroll Liabilities	-3.88	-3.88	0.00	0.0%
Total Other Current Liabilities	<u>6,080.09</u>	<u>6,080.09</u>	<u>0.00</u>	<u>0.0%</u>
Total Current Liabilities	<u>6,080.09</u>	<u>6,080.09</u>	<u>0.00</u>	<u>0.0%</u>
Long Term Liabilities				
Accrued leave	25,841.99	25,841.99	0.00	0.0%
Total Long Term Liabilities	<u>25,841.99</u>	<u>25,841.99</u>	<u>0.00</u>	<u>0.0%</u>
Total Liabilities	<u>31,922.08</u>	<u>31,922.08</u>	<u>0.00</u>	<u>0.0%</u>
Equity				
Opening Bal Equity	52,900.79	52,900.79	0.00	0.0%
Retained Earnings	50,192.13	117,675.25	-67,483.12	-57.35%
Temporarily Restricted Net Asse	176,793.50	176,793.50	0.00	0.0%
Net Income	28,545.80	-67,483.12	96,028.92	142.3%
Total Equity	<u>308,432.22</u>	<u>279,886.42</u>	<u>28,545.80</u>	<u>10.2%</u>
TOTAL LIABILITIES & EQUITY	<u><u>340,354.30</u></u>	<u><u>311,808.50</u></u>	<u><u>28,545.80</u></u>	<u><u>9.16%</u></u>

Income and Expense by Month
January through December 2017



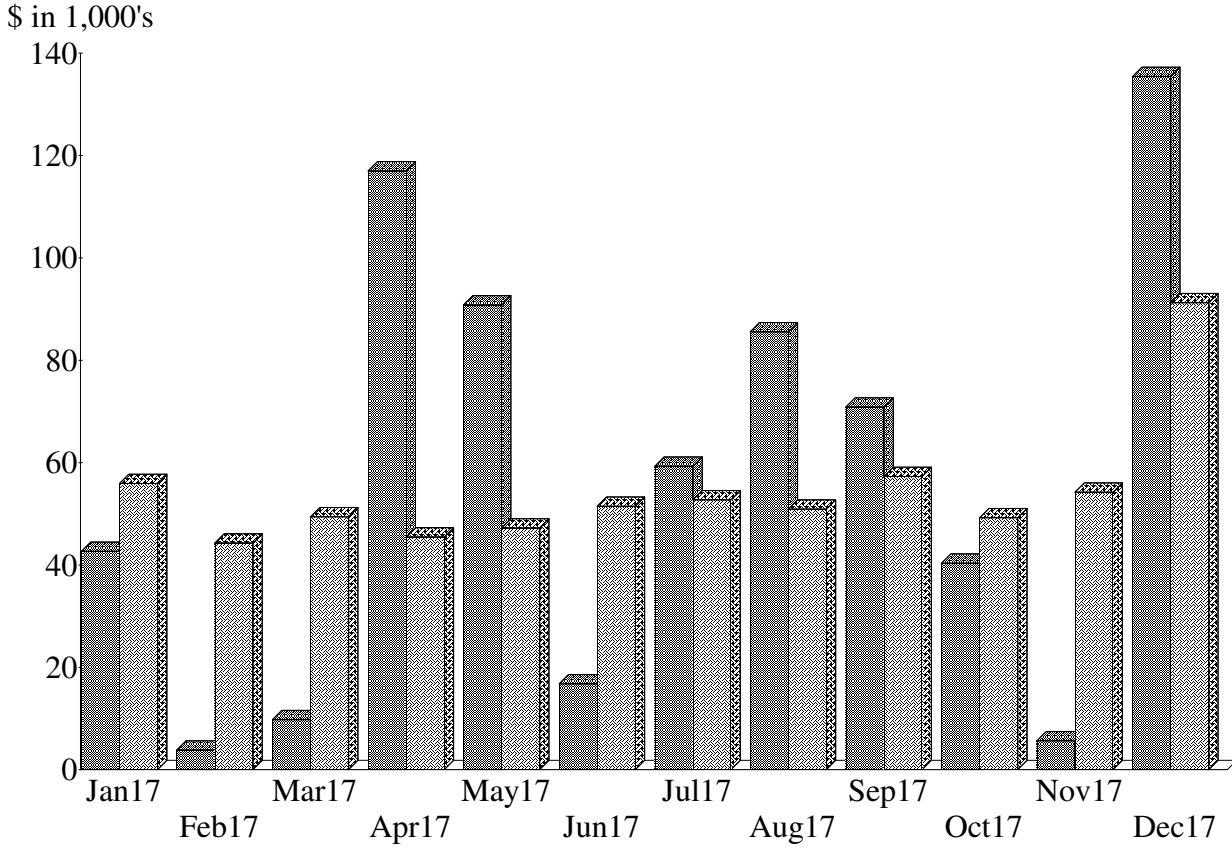
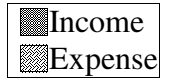
Expense Summary
January through December 2017

Payroll Expenses	76.90%
Rent	6.13
Travel	3.32
Telephone	2.25
Consultants	2.16
Office Supplies	1.33
Equipment Rental	0.93
Dues	0.89
Insurance	0.83
Contract Labor	0.79
Other	4.48
Total	\$649,640.68



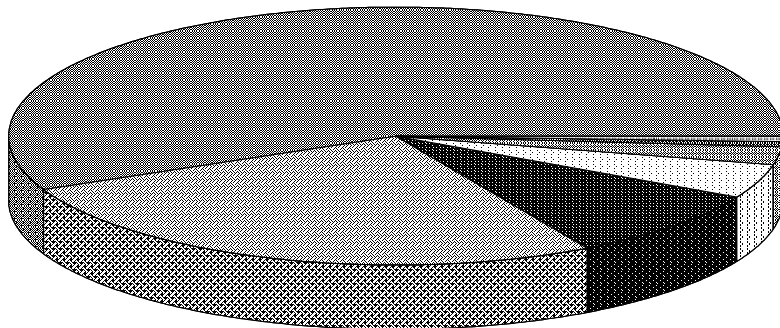
By Account

Income and Expense by Month
January through December 2017



Income Summary
January through December 2017

Grants	56.94%
Program Income	26.54
Other Donations	9.01
Program Services	4.38
In-kind Contributions	2.36
Other Income	0.64
Miscellaneous Income	0.10
Interest Income	0.03
Total	\$678,186.48

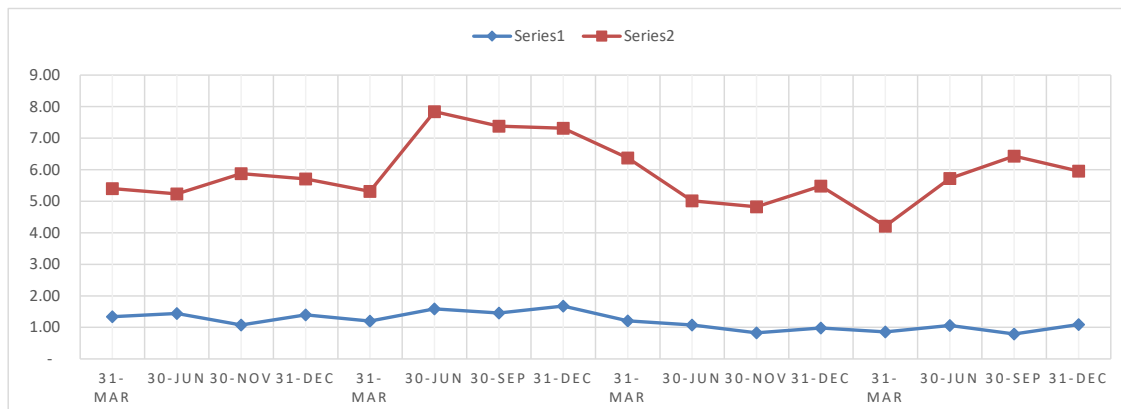


By Account

Months of Reserves 2014-2017

Restricted and Unrestricted

	2014				2015				2016				2017			
	31-Mar	30-Jun	30-Nov	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Nov	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec
Monthly Total Budget	47,409	47,409	47,409	47,409	47,409	47,409	49,458	49,458	56,807	56,807	56,807	56,807	53,141	53,141	53,141	56,012
Unrestricted Assets	63,348	68,183	51,012	66,389	56,935	75,220	71,899	82,925	68,665	61,201	46,944	55,565	45,384	56,524	42,052	61,278
Total Current Assets	256,039	248,017	278,423	270,772	251,850	371,785	365,221	361,976	361,976	284,755	274,084	311,418	223,867	304,026	341,756	333,733
Percent Unrestricted	24.74%	27.49%	18.32%	24.52%	22.61%	20.23%	19.69%	22.91%	18.97%	21.49%	17.13%	17.84%	20.27%	18.59%	12.30%	18.36%
Months of Unrestricted	1.34	1.44	1.08	1.40	1.20	1.59	1.45	1.68	1.21	1.08	0.83	0.98	0.85	1.06	0.79	1.09
Months of Total	5.40	5.23	5.87	5.71	5.31	7.84	7.38	7.32	6.37	5.01	4.82	5.48	4.21	5.72	6.43	5.96



KEJC Recent Fundraising Effort

2017

2017 Source	For	Status	Requested	Awarded	% Awarded
AILA Midsouth	Immigration	Pending	5,816	-	0%
Blue Grass Community Foundation	Immigration	Awarded	20,000	20,000	100%
Catholic Diocese of Lexington	Immigration	Awarded	11,200	5,000	45%
Fayette County Bar Foundation	Immigration	Awarded	7,944	5,000	63%
Foundation for a Healthy Kentucky Boots	Health Outreach	Awarded	50,000	50,000	100%
Foundation for a Healthy Kentucky Fellow	Health Advocacy	Awarded	45,000	45,000	100%
Good Giving Challenge	General Support	Completed	20,000	15,541	78%
Holiday Letter	General Support	Completed	16,000	24,072	150%
Interact for Health Fellow	Health Advocacy	Awarded	45,000	65,000	144%
Legal Impact Network CCC	Safety Net Advocacy	Awarded	-	16,000	
KCEP New Venture	Safety Net Advocacy	Awarded	-	17,500	
Kentucky Bar Foundation	Immigration	Awarded	28,480	11,000	39%
Kentucky Gives Day	Immigration	Completed	3,000	3,440	115%
NHeLP Health Care Defense	Health Advocacy	Awarded	-	40,000	
Public Welfare Foundation	Worker's Rights	Awarded	80,000	80,000	100%
United Way of the Bluegrass	Immigration	Awarded	36,384	16,000	44%
VOCA	Immigration	Awarded	202,173	202,173	100%
Subtotal 2017			\$570,997	\$615,725	108%
Total 2011-17			\$3,027,271	\$2,523,247	83%