

Memorandum

DATE: September 18, 2021
TO: Kentucky Equal Justice Center Board
FROM: Rich Seckel, Director
RE: Financial Report through August 31, 2021

The following financial reports are attached:

Profit and Loss Budget Overview FY 2021: anticipates a loss of \$175,438 offset primarily by \$170,000 in advance Public Welfare Foundation funds.

Profit and Loss through August 31: shows a gain of \$19,171 compared to the expected loss of -\$76,548—a positive variance of \$95,718 that includes \$19,917 in Vanguard brokerage gains.

Balance Sheet as of August 31: shows Total Current Assets of \$719,007, down from \$720,827 on June 30 and up 7.51% from \$668,806 on June 30, 2020.

Income and Expense Charts: 85.77% of spending was payroll. 66.77% of income was from grants.

Carryover Prediction

Total Current Assets December 31, 2020	\$702,171
Minus budgeted loss for the year	-\$175,438
Plus a portion of good news grants	\$60,000
Projected Current Assets December 31, 2021	\$586,733

Unrestricted Funds

Audited	12/31/12	\$24,254
Audited	12/31/15	\$93,513
Audited	12/31/18	\$131,221
Estimated	12/31/20	\$208,885
Estimated	3/31/21	\$241,345
Estimated	6/30/21	\$196,192
Estimated	8/31/21	\$239,188

KEJC Unrestricted Fund Balance

8/31/2021

	Balance
Total Current Assets	719,006.54

Restricted Funds

BGCF Citizenship	8,849.58
Catholic Diocese of Lexington	1,274.12
CLASP Protecting Immigrant Families	10,429.48
Community Farm Alliance	22,723.40
Elhapa Foundation	12,851.07
Fayette County Bar Foundation	804.49
Foundation for a Healthy KY Boots	31,050.73
Health Law Fellowship	19,310.49
Homeless and Housing ERASE	19,226.98
Kentucky Bar Foundation	8,911.81
KCEP Solidarity Giving	31.73
KCEP Safety Net Initiative	7,969.38
KCET Civic Engagement	9,168.12
Louisville Bar Foundation	8,845.64
Mason Fund at Vanguard	144,331.68
MAZON Food Justice	56,117.29
MAZON Rapid Response	4,318.38
Paycheck Protection Program	0.00
Public Welfare Foundation	102,595.00
United Way of the Bluegrass	15,000.00

Total Restricted	483,809.37
Subtotal Unrestricted	235,197.17

Obligated Funds

Client Trust	5,911.00
Client Funds	1,920.00
Undistributed Attorneys Fees	3,991.00

Total Unrestricted	239,188.17
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Kentucky Equal Justice Center

Profit & Loss Budget Overview

January through December 2021

	<u>Jan - Dec 21</u>
Ordinary Income/Expense	
Income	
Grants	577,805.00
In-kind Contributions	20,400.00
Miscellaneous Income	18,000.00
Other Donations	93,600.00
Program Income	180,000.00
Program Services	32,200.00
Total Income	922,005.00
Expense	
Audit	4,815.00
Capital Additions	4,500.00
Case Management	5,815.68
Consultants	18,100.00
Contract Labor	6,880.00
Dues	4,617.50
Equipment Rental	4,782.16
Insurance	7,640.00
Library	2,380.00
Litigation expense	3,840.00
Miscellaneous	1,680.00
Office Supplies	9,960.00
Payroll Expenses	903,064.78
Postage and Delivery	4,860.00
Printing and Reproduction	6,156.00
Professional Fees	300.00
Rent	50,400.00
Repairs	720.00
Task Forces and Meetings	5,040.00
Telephone	15,647.52
Travel	36,424.00
Total Expense	1,097,622.64
Net Ordinary Income	-175,617.64
Other Income/Expense	
Other Income	
Interest Income	180.00
Total Other Income	180.00
Net Other Income	180.00
Net Income	-175,437.64

Kentucky Equal Justice Center
Profit & Loss
January through August 2021

	<u>Jan - Aug 21</u>
Ordinary Income/Expense	
Income	
Grants	471,208.36
In-kind Contributions	5,916.00
Other Donations	57,538.56
Program Income	135,000.00
Program Services	<u>5,115.00</u>
Total Income	<u>674,777.92</u>
Expense	
Case Management	5,580.01
Consultants	12,662.50
Contract Labor	3,200.00
Dues	4,085.35
Equipment Rental	2,527.56
Insurance	7,073.78
Library	13,211.87
Litigation expense	1,353.66
Miscellaneous	260.00
Office Supplies	5,993.39
Payroll Expenses	566,564.15
Postage and Delivery	2,256.21
Printing and Reproduction	3,059.09
Rent	25,916.00
Task Forces and Meetings	1,808.15
Telephone	13,391.04
Travel	<u>6,595.73</u>
Total Expense	<u>675,538.49</u>
Net Ordinary Income	<u>-760.57</u>
Other Income/Expense	
Other Income	
Interest Income	14.63
Other Income	<u>19,916.69</u>
Total Other Income	<u>19,931.32</u>
Net Other Income	<u>19,931.32</u>
Net Income	<u><u>19,170.75</u></u>

Kentucky Equal Justice Center
Profit & Loss Budget vs. Actual
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Grants				
Catholic Diocese of Lexington	6,566.00	4,000.00	2,566.00	164.15%
CLASP PIF	15,000.00	10,000.00	5,000.00	150.0%
Community Farm Alliance VHK	30,000.00			
Fayette County Bar Foundation	6,000.00	0.00	6,000.00	100.0%
FHKY RHP Boots	50,000.00	50,000.00	0.00	100.0%
HFGC Health Law Fellowship	45,000.00	90,000.00	-45,000.00	50.0%
HHCK ERASE	20,000.00			
KCET	5,000.00			
Kentucky Bar Foundation	11,000.00	7,600.00	3,400.00	144.74%
Louisville Bar Foundation	10,000.00	7,600.00	2,400.00	131.58%
MAZON Food Justice	65,000.00	69,712.00	-4,712.00	93.24%
Restricted	5,000.00	34,000.00	-29,000.00	14.71%
United Way of the Bluegrass	18,000.00	10,000.00	8,000.00	180.0%
Unrestricted	46,872.00	11,200.00	35,672.00	418.5%
VOCA Justice Cabinet	137,770.36	142,062.00	-4,291.64	96.98%
Total Grants	471,208.36	436,174.00	35,034.36	108.03%
In-kind Contributions	5,916.00	13,600.00	-7,684.00	43.5%
Other Donations	57,538.56	39,400.00	18,138.56	146.04%
Program Income	135,000.00	135,000.00	0.00	100.0%
Program Services	5,115.00	22,816.66	-17,701.66	22.42%
Total Income	674,777.92	646,990.66	27,787.26	104.3%
Expense				
Capital Additions	0.00	3,000.00	-3,000.00	0.0%
Case Management	5,580.01	5,815.68	-235.67	95.95%
Consultants	12,662.50	9,050.00	3,612.50	139.92%
Contract Labor	3,200.00	4,586.66	-1,386.66	69.77%
Dues	4,085.35	3,078.33	1,007.02	132.71%
Equipment Rental	2,527.56	3,188.10	-660.54	79.28%
Insurance	7,073.78	7,640.00	-566.22	92.59%
Library	13,211.87	1,586.66	11,625.21	832.68%
Litigation expense	1,353.66	2,560.00	-1,206.34	52.88%
Miscellaneous	260.00	1,120.00	-860.00	23.21%
Office Supplies	5,993.39	6,640.00	-646.61	90.26%
Payroll Expenses	566,564.15	595,744.48	-29,180.33	95.1%
Postage and Delivery	2,256.21	3,240.00	-983.79	69.64%
Printing and Reproduction	3,059.09	4,104.00	-1,044.91	74.54%
Professional Fees	0.00	150.00	-150.00	0.0%
Rent	25,916.00	33,600.00	-7,684.00	77.13%
Repairs	0.00	480.00	-480.00	0.0%
Task Forces and Meetings	1,808.15	3,360.00	-1,551.85	53.81%
Telephone	13,391.04	10,431.68	2,959.36	128.37%
Travel	6,595.73	24,282.66	-17,686.93	27.16%
Total Expense	675,538.49	723,658.25	-48,119.76	93.35%
Net Ordinary Income	-760.57	-76,667.59	75,907.02	0.99%
Other Income/Expense				
Other Income				
Interest Income	14.63	120.00	-105.37	12.19%
Other Income	19,916.69			
Total Other Income	19,931.32	120.00	19,811.32	16,609.43%
Net Other Income	19,931.32	120.00	19,811.32	16,609.43%
Net Income	19,170.75	-76,547.59	95,718.34	-25.04%

Kentucky Equal Justice Center

Balance Sheet

As of August 31, 2021

	<u>Aug 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking	360,053.01
Chase IOLTA	3,900.00
Chase Savings	100,257.76
Vanguard Brokerage	144,331.68
Total Checking/Savings	<u>608,542.45</u>
Accounts Receivable	
Accounts Receivable	110,464.09
Total Accounts Receivable	<u>110,464.09</u>
Total Current Assets	719,006.54
Other Assets	
Accumulated Depreciation - Comp	-53,307.98
Computer and Phone Equipment	60,705.40
Rental Deposit	715.00
Total Other Assets	<u>8,112.42</u>
TOTAL ASSETS	<u><u>727,118.96</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-245.00
Total Accounts Payable	<u>-245.00</u>
Other Current Liabilities	
Client Trust Funds	5,911.00
Direct Deposit Liabilities	172.97
Payroll Liabilities	587.28
Total Other Current Liabilities	<u>6,671.25</u>
Total Current Liabilities	6,426.25
Long Term Liabilities	
Accrued leave	41,681.31
Total Long Term Liabilities	<u>41,681.31</u>
Total Liabilities	48,107.56
Equity	
Opening Bal Equity	52,900.79
Retained Earnings	409,302.50
Temporarily Restricted Net Asse	197,637.36
Net Income	19,170.75
Total Equity	<u>679,011.40</u>
TOTAL LIABILITIES & EQUITY	<u><u>727,118.96</u></u>

Kentucky Equal Justice Center

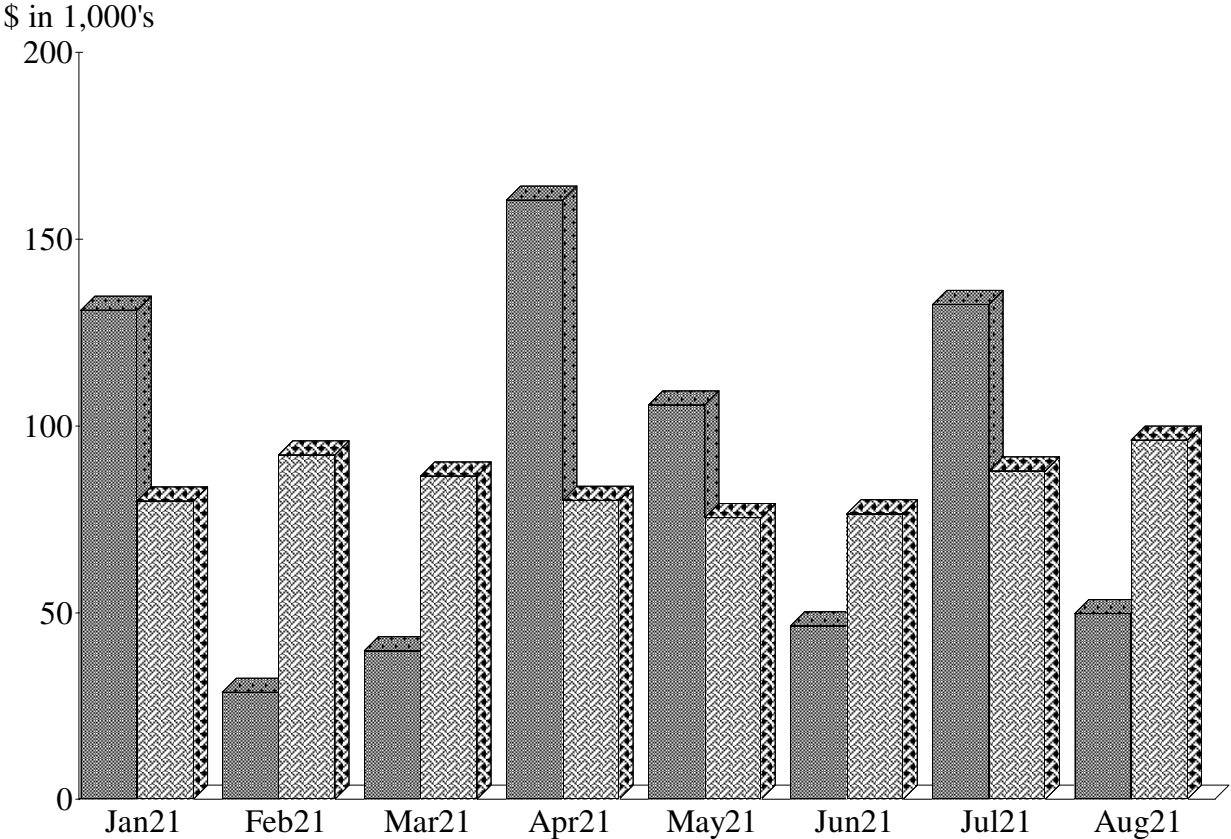
Balance Sheet Prev Year Comparison

As of August 31, 2021

	<u>Aug 31, 21</u>	<u>Aug 31, 20</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Chase Checking	360,053.01	429,024.05	-68,971.04	-16.08%
Chase IOLTA	3,900.00	3,620.00	280.00	7.74%
Chase Savings	100,257.76	100,231.55	26.21	0.03%
Vanguard Brokerage	144,331.68	104,765.11	39,566.57	37.77%
Total Checking/Savings	<u>608,542.45</u>	<u>637,640.71</u>	<u>-29,098.26</u>	<u>-4.56%</u>
Accounts Receivable				
Accounts Receivable	110,464.09	31,165.57	79,298.52	254.44%
Total Accounts Receivable	<u>110,464.09</u>	<u>31,165.57</u>	<u>79,298.52</u>	<u>254.44%</u>
Total Current Assets	<u>719,006.54</u>	<u>668,806.28</u>	<u>50,200.26</u>	<u>7.51%</u>
Other Assets				
Accumulated Depreciation - Comp	-53,307.98	-50,781.40	-2,526.58	-4.98%
Computer and Phone Equipment	60,705.40	57,623.63	3,081.77	5.35%
Rental Deposit	715.00	715.00	0.00	0.0%
Total Other Assets	<u>8,112.42</u>	<u>7,557.23</u>	<u>555.19</u>	<u>7.35%</u>
TOTAL ASSETS	<u>727,118.96</u>	<u>676,363.51</u>	<u>50,755.45</u>	<u>7.5%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	-245.00	0.00	-245.00	-100.0%
Total Accounts Payable	<u>-245.00</u>	<u>0.00</u>	<u>-245.00</u>	<u>-100.0%</u>
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	587.28	987.09	-399.81	-40.5%
Total Other Current Liabilities	<u>6,671.25</u>	<u>7,071.06</u>	<u>-399.81</u>	<u>-5.65%</u>
Total Current Liabilities	<u>6,426.25</u>	<u>7,071.06</u>	<u>-644.81</u>	<u>-9.12%</u>
Long Term Liabilities				
Accrued leave	41,681.31	38,591.90	3,089.41	8.01%
Total Long Term Liabilities	<u>41,681.31</u>	<u>38,591.90</u>	<u>3,089.41</u>	<u>8.01%</u>
Total Liabilities	<u>48,107.56</u>	<u>45,662.96</u>	<u>2,444.60</u>	<u>5.35%</u>
Equity				
Opening Bal Equity	52,900.79	52,900.79	0.00	0.0%
Retained Earnings	409,302.50	71,139.92	338,162.58	475.35%
Temporarily Restricted Net Asse	197,637.36	197,637.36	0.00	0.0%
Net Income	19,170.75	309,022.48	-289,851.73	-93.8%
Total Equity	<u>679,011.40</u>	<u>630,700.55</u>	<u>48,310.85</u>	<u>7.66%</u>
TOTAL LIABILITIES & EQUITY	<u>727,118.96</u>	<u>676,363.51</u>	<u>50,755.45</u>	<u>7.5%</u>

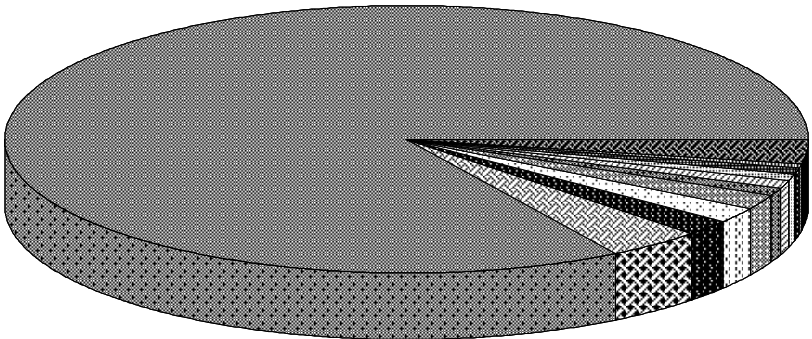
Income and Expense by Month January through August 2021

Income
Expense



Expense Summary January through August 2021

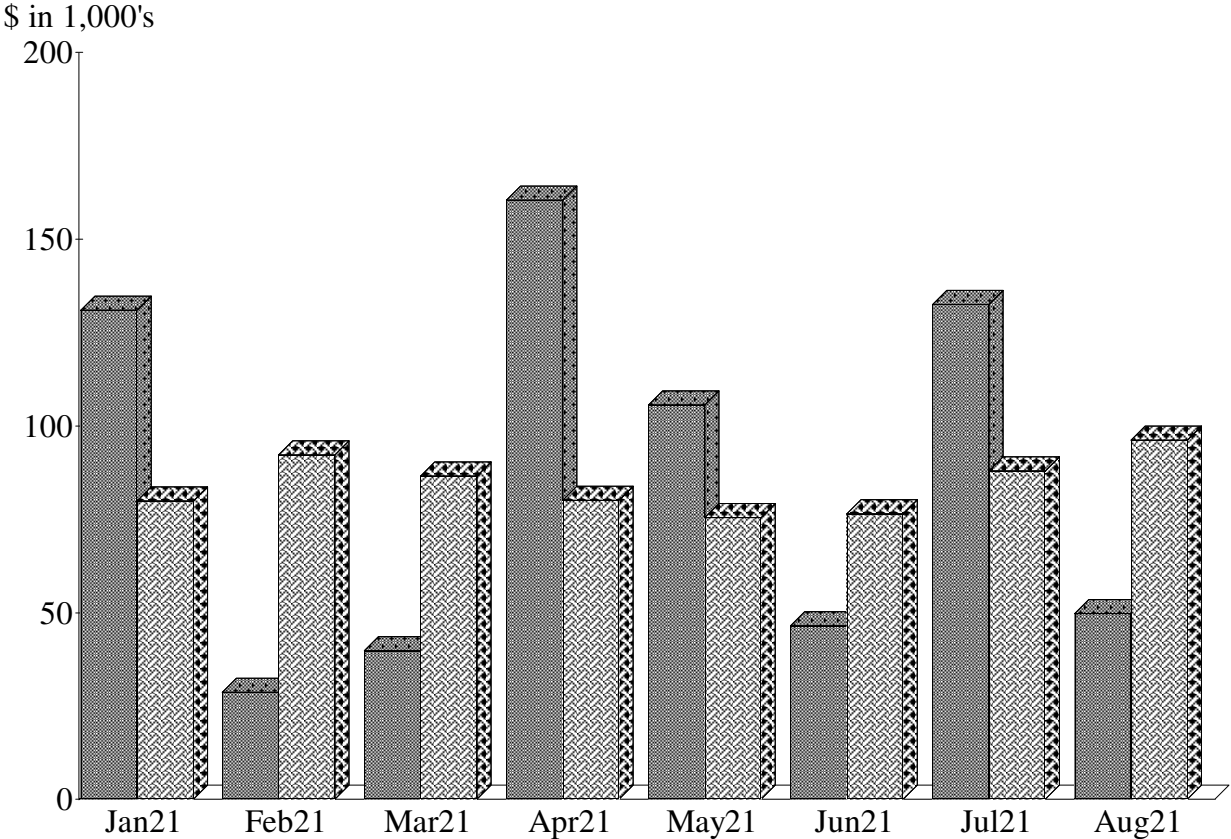
Payroll Expenses	83.87%
Rent	3.84
Telephone	1.98
Library	1.96
Consultants	1.87
Insurance	1.05
Travel	0.98
Office Supplies	0.89
Case Management	0.83
Dues	0.60
Other	2.14
Total	\$675,538.49



By Account

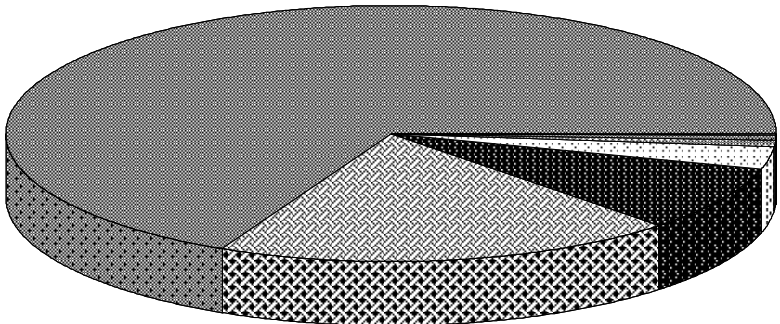
Income and Expense by Month January through August 2021

Income
Expense



Income Summary January through August 2021

Grants	67.83%
Program Income	19.43
Other Donations	8.28
Other Income	2.87
In-kind Contributions	0.85
Program Services	0.74
Interest Income	0.01
Total	\$694,709.24

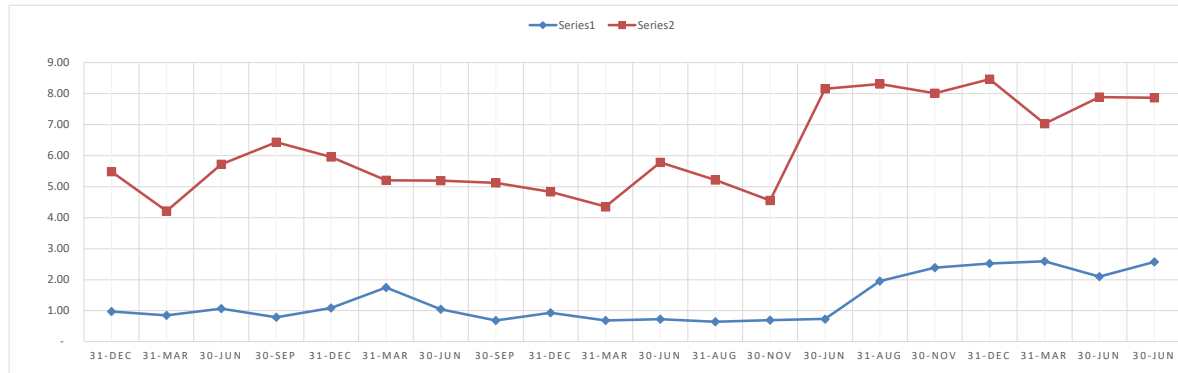


By Account

Months of Reserves 2016-2021

Restricted and Unrestricted

	2016				2017				2018				2019				2020				2021		
	31-Mar	30-Jun	30-Nov	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	31-Aug	30-Nov	30-Jun	31-Aug	30-Nov	31-Dec	31-Mar	30-Jun	30-Jun
Monthly Total Budget	56,807	56,807	56,807	56,807	53,141	53,141	53,141	56,012	60,198	60,198	74,973	74,973	74,323	74,323	74,323	74,323	82,920	82,920	82,920	82,920	91,469	91,469	91,469
Unrestricted Assets	68,665	61,201	46,944	55,565	45,384	56,524	42,052	61,278	105,546	63,228	51,291	69,964	51,003	54,011	48,144	51,960	60,600	161,532	197,607	208,885	237,354	192,221	235,197
Total Current Assets	361,976	284,755	274,084	311,418	223,867	304,026	341,756	333,733	313,143	312,638	384,280	362,671	323,395	430,146	387,636	338,245	675,948	688,806	663,816	702,171	643,245	720,827	719,007
Percent Unrestricted	18.97%	21.49%	17.13%	17.84%	20.27%	18.59%	12.30%	18.36%	33.71%	20.22%	13.35%	19.29%	15.77%	12.56%	12.42%	15.36%	8.97%	23.45%	29.77%	29.75%	36.90%	26.67%	32.71%
Months of Unrestricted	1.21	1.08	0.83	0.98	0.85	1.06	0.79	1.09	1.75	1.05	0.68	0.93	0.69	0.73	0.65	0.70	0.73	1.95	2.38	2.52	2.59	2.10	2.57
Months of Total	6.37	5.01	4.82	5.48	4.21	5.72	6.43	5.96	5.20	5.19	5.13	4.84	4.35	5.79	5.22	4.55	8.15	8.31	8.01	8.47	7.03	7.88	7.86



KEJC Recent Fundraising Effort

2020

Source	For	Status	Requested	Awarded	% Awarded
Bluegrass Community Foundation	Immigration	Awarded	15,000	15,000	100%
Catholic Diocese of Lexington	Immigration	Awarded	8,630	8,630	100%
Center for Responsible Lending	Consumer	Awarded	-	7,500	100%
Community Farm Alliance Double Dollars	Public Benefits	Awarded	25,000	25,000	100%
Elhapa Foundation	General Support	Awarded	-	30,000	100%
Fayette County Bar Foundation	Immigration	Awarded	7,695	5,000	65%
Foundation for a Healthy Kentucky Boots	Health Outreach	Awarded	50,000	50,000	100%
Good Giving Challenge	General Support	Completed	35,000	50,827	145%
Health Law Fellowship Healthy Kentucky	Health Advocacy	Awarded	45,000	45,000	100%
Health Law Fellowship Interact	Health Fellowship	Awarded	45,000	45,000	100%
HHCK Housing Response	Housing	Awarded	7,500	3,000	40%
Holiday Donations 12/1 to 1/31	General Support	Completed	15,000	64,325	429%
Kentucky Bar Foundation	Immigration	Denied	12,110	-	0%
KCEP Safety Net Initiative	Public Benefits	Awarded	50,000	50,000	100%
Kentucky Civic Engagement Table	Communications	Awarded	8,120	8,120	100%
Kentucky Gives Day	General Support	Completed	3,000	4,221	141%
MAZON Emerging Advocacy	Hunger Advocacy	Awarded	64,712	69,712	108%
MAZON Rapid Response	Public Benefits	Awarded	7,100	7,100	100%
Paycheck Protection Program	Payroll and Rent	Loaned	142,452	142,452	100%
Protecting Immigration Families	Public Charge	Awarded	15,000	15,000	100%
Public Welfare Foundation	Worker's Rights	Awarded	250,000	250,000	100%
United Way of the Bluegrass	Immigration	Awarded	12,960	12,960	100%
VOCA 2020-2021	Immigration	Awarded	213,095	213,095	100%
Total 2020			\$1,032,374	\$1,121,942	109%
2011-2020			\$5,263,907	\$5,009,437	95%

KEJC Recent Fundraising Effort

2021

Source	For	Status	Requested	Awarded	% Awarded
Catholic Diocese of Lexington	Immigration	Awarded	9,120	9,000	99%
Community Farm Alliance VHK	Food Justice	Subgranted	30,000	30,000	100%
Fayette County Bar Foundation	Immigration	Pending	7,933		0%
Foundation for a Healthy Kentucky Boots	Health Outreach	Awarded	50,000	50,000	100%
Francis Hollis Brain Foundation	Immigration Fees	Awarded	5,940	5,000	84%
Health Law Fellowship Healthy Kentucky	Health Advocacy	Awarded	45,000	45,000	100%
Health Law Fellowship Interact for Health	Health Fellowship	Pre-approved	45,000	65,000	144%
Homeless and Housing ERASE	Housing Outreach	Sub-granted	20,000	20,000	100%
Kentucky Bar Foundation	Immigration	Awarded	11,730	11,000	94%
Kentucky Civic Engagement Table	Communications	Awarded	6,520	5,000	77%
Kentucky Gives Day	General Support	Completed	3,600	2,466	68%
LABG Housing Outreach Subgrant	Housing	Hiring	80,000	80,000	100%
Louisville Bar Foundation	Housing	Awarded	11,890	10,000	84%
Louisville Give for Good	General Support	Completed	3,000	3,674	122%
MAZON	Food Justice	Awarded	69,712	65,000	93%
United Way of the Bluegrass I	Immigration	Awarded	24,892	18,000	72%
United Way of the Bluegrass II	Outreach	Not awarded	12,118	-	0%
VOCA	Immigration	Awarded	281,178	192,640	69%
Total 2020			\$717,633	\$611,780	85%

Coming Up

Kentucky Housing Corporation	Housing	Discussions	500,000		0%
Good Giving Challenge	General Support	Planning	40,000		0%
The Workers' Lab	Workers Rights	Invited	150,000		0%
Total			\$690,000		\$0