



Kentucky Equal Justice Center
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Memorandum

DATE: April 17, 2020
TO: Kentucky Equal Justice Center Board
FROM: Rich Seckel, Director
RE: Financial Report for 1st Quarter 2020

The following financial reports are attached:

Profit and Loss Budget Overview FY 2020: anticipates a gain of \$44 counting only \$80,000 of potential \$250,000 Public Welfare Foundation funds.

Profit and Loss through March 31: shows a loss of -\$128,603 compared to the expected loss of -\$94,718—a negative variance of \$33,885 including Vanguard brokerage losses.

Balance Sheet as of March 31: shows Total Current Assets of \$230,929, down from \$358,237, on December 31 and down 31.63% percent from \$337,743 on March 31, 2019.

Income and Expense Charts: 81.43% of spending was payroll. 45.71% of income was from grants.

Revised Carryover Prediction

Total Current Assets December 31, 2019	\$358,237
Plus budgeted gain for the year	\$ 44
Minus 5% income uncertainty factor	\$ 49,746
Projected Current Assets December 31, 2019	\$308,535

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
Audited	12/31/17	\$101,516
Audited	12/31/18	\$131,221
Estimated	11/30/19	\$51,960

Kentucky Equal Justice Center

Profit & Loss Budget Overview

January through December 2020

	<u>Jan - Dec 20</u>
Ordinary Income/Expense	
Income	
Grants	650,673.60
In-kind Contributions	20,400.00
Miscellaneous Income	25,000.00
Other Donations	85,000.00
Program Income	180,000.00
Program Services	33,840.00
Total Income	<u>994,913.60</u>
Expense	
Audit	4,650.00
Capital Additions	3,000.00
Case Management	8,222.75
Consultants	21,400.00
Contract Labor	9,000.00
Dues	4,400.00
Equipment Rental	4,780.84
Insurance	6,900.00
Library	2,160.00
Litigation expense	3,660.00
Miscellaneous	1,980.00
Office Supplies	10,620.00
Payroll Expenses	801,735.19
Postage and Delivery	4,752.00
Printing and Reproduction	6,336.00
Professional Fees	300.00
Rent	42,000.00
Repairs	720.00
Task Forces and Meetings	4,080.00
Telephone	15,959.52
Travel	38,393.00
Total Expense	<u>995,049.30</u>
Net Ordinary Income	-135.70
Other Income/Expense	
Other Income	
Interest Income	180.00
Total Other Income	<u>180.00</u>
Net Other Income	180.00
Net Income	<u><u>44.30</u></u>

Kentucky Equal Justice Center
Profit & Loss
January through March 2020

	<u>Jan - Mar 20</u>
Ordinary Income/Expense	
Income	
Grants	59,317.83
In-kind Contributions	4,080.03
Other Donations	13,838.56
Program Income	45,000.00
Program Services	<u>7,520.00</u>
Total Income	<u>129,756.42</u>
Expense	
Case Management	4,710.00
Consultants	100.00
Contract Labor	700.00
Dues	1,025.00
Equipment Rental	1,215.14
Insurance	5,884.06
Library	2,248.68
Litigation expense	2,173.13
Miscellaneous	-1,391.81
Office Supplies	2,785.43
Payroll Expenses	200,078.83
Postage and Delivery	1,444.42
Printing and Reproduction	1,632.62
Rent	10,158.00
Repairs	150.00
Task Forces and Meetings	50.00
Telephone	4,060.22
Travel	<u>8,688.10</u>
Total Expense	<u>245,711.82</u>
Net Ordinary Income	-115,955.40
Other Income/Expense	
Other Income	
Interest Income	25.31
Other Income	<u>-12,673.12</u>
Total Other Income	<u>-12,647.81</u>
Net Other Income	-12,647.81
Net Income	<u><u>-128,603.21</u></u>

Kentucky Equal Justice Center
Profit & Loss Budget vs. Actual
January through March 2020

	<u>Jan - Mar 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Grants				
Blue Grass Community Foundation	0.00	0.00	0.00	0.0%
Catholic Diocese of Lexington	1,875.00	1,875.00	0.00	100.0%
Fayette County Bar Foundation	0.00	0.00	0.00	0.0%
FHKY RHP Boots	0.00	0.00	0.00	0.0%
Health Gains Communications	0.00	0.00	0.00	0.0%
HFGC Health Law Fellowship	0.00	0.00	0.00	0.0%
Kentucky Bar Foundation	0.00	0.00	0.00	0.0%
Louisville Bar Foundation	0.00	0.00	0.00	0.0%
MAZON Food Justice	0.00	0.00	0.00	0.0%
Public Welfare Foundation	0.00	0.00	0.00	0.0%
Restricted	0.00	15,250.00	-15,250.00	0.0%
United Way of the Bluegrass	0.00	0.00	0.00	0.0%
Unrestricted	0.00	450.00	-450.00	0.0%
VOCA Justice Cabinet	57,442.83	53,856.49	3,586.34	106.66%
Total Grants	<u>59,317.83</u>	<u>71,431.49</u>	<u>-12,113.66</u>	<u>83.04%</u>
In-kind Contributions	4,080.03	5,100.00	-1,019.97	80.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%
Other Donations	13,838.56	21,000.00	-7,161.44	65.9%
Program Income	45,000.00	45,000.00	0.00	100.0%
Program Services	7,520.00	8,460.00	-940.00	88.89%
Total Income	<u>129,756.42</u>	<u>150,991.49</u>	<u>-21,235.07</u>	<u>85.94%</u>
Expense				
Audit	0.00	0.00	0.00	0.0%
Capital Additions	0.00	1,000.00	-1,000.00	0.0%
Case Management	4,710.00	0.00	4,710.00	100.0%
Consultants	100.00	2,140.00	-2,040.00	4.67%
Contract Labor	700.00	2,250.00	-1,550.00	31.11%
Dues	1,025.00	725.00	300.00	141.38%
Equipment Rental	1,215.14	1,195.21	19.93	101.67%
Insurance	5,884.06	5,640.00	244.06	104.33%
Library	2,248.68	540.00	1,708.68	416.42%
Litigation expense	2,173.13	915.00	1,258.13	237.5%
Miscellaneous	-1,391.81	495.00	-1,886.81	-281.17%
Office Supplies	2,785.43	2,655.00	130.43	104.91%
Payroll Expenses	200,078.83	200,139.24	-60.41	99.97%
Postage and Delivery	1,444.42	1,188.00	256.42	121.58%
Printing and Reproduction	1,632.62	1,584.00	48.62	103.07%
Professional Fees	0.00	0.00	0.00	0.0%
Rent	10,158.00	10,500.00	-342.00	96.74%
Repairs	150.00	180.00	-30.00	83.33%
Task Forces and Meetings	50.00	1,020.00	-970.00	4.9%
Telephone	4,060.22	3,989.88	70.34	101.76%
Travel	8,688.10	9,598.25	-910.15	90.52%
Total Expense	<u>245,711.82</u>	<u>245,754.58</u>	<u>-42.76</u>	<u>99.98%</u>
Net Ordinary Income	<u>-115,955.40</u>	<u>-94,763.09</u>	<u>-21,192.31</u>	<u>122.36%</u>
Other Income/Expense				
Other Income				
Interest Income	25.31	45.00	-19.69	56.24%
Other Income	-12,673.12	0.00	-12,673.12	100.0%
Total Other Income	<u>-12,647.81</u>	<u>45.00</u>	<u>-12,692.81</u>	<u>-28,106.24%</u>
Net Other Income	<u>-12,647.81</u>	<u>45.00</u>	<u>-12,692.81</u>	<u>-28,106.24%</u>
Net Income	<u><u>-128,603.21</u></u>	<u><u>-94,718.09</u></u>	<u><u>-33,885.12</u></u>	<u><u>135.78%</u></u>

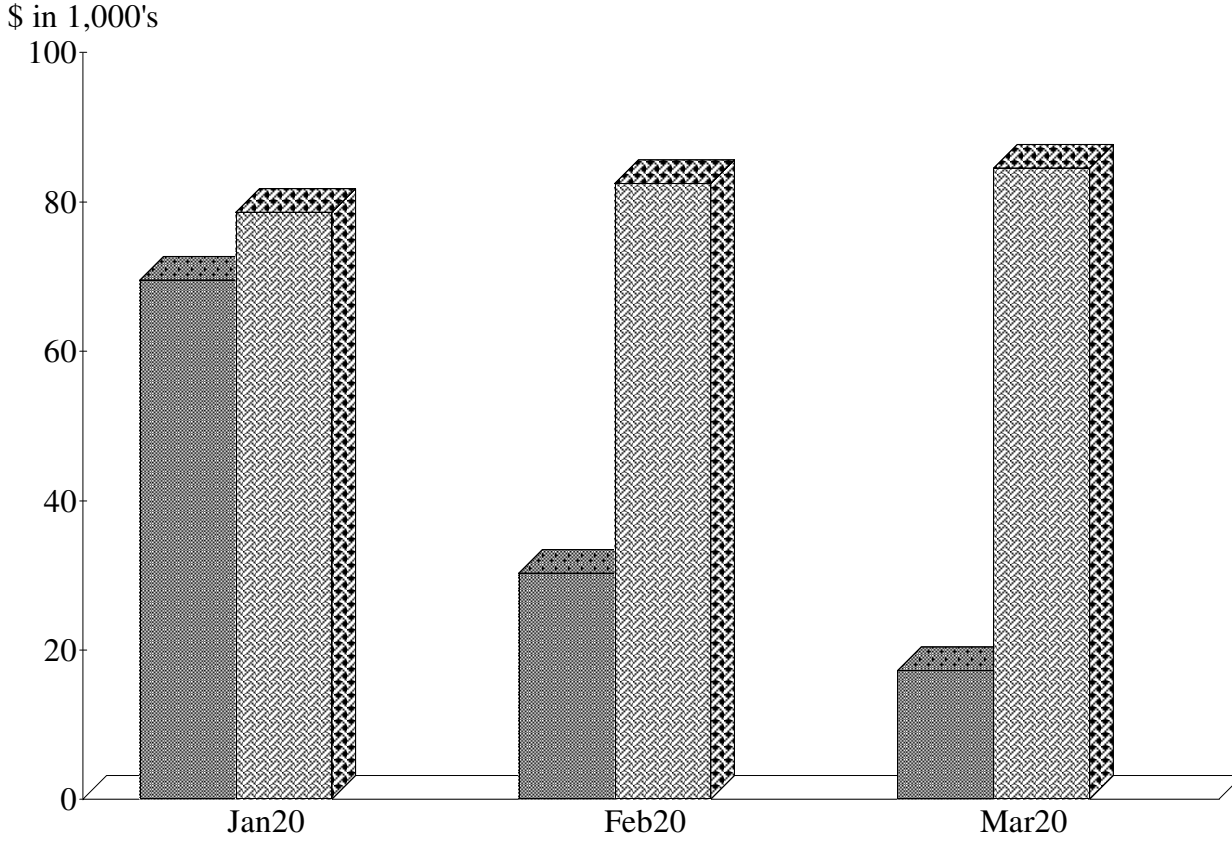
Kentucky Equal Justice Center
Balance Sheet
As of March 31, 2020

	<u>Mar 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking	13,602.73
Chase IOLTA	3,620.00
Chase Savings	100,220.85
Vanguard Brokerage	66,700.81
Total Checking/Savings	<u>184,144.39</u>
Accounts Receivable	
Accounts Receivable	46,784.87
Total Accounts Receivable	<u>46,784.87</u>
Total Current Assets	230,929.26
Other Assets	
Accumulated Depreciation - Comp	-47,358.70
Computer and Phone Equipment	54,096.72
Rental Deposit	715.00
Total Other Assets	<u>7,453.02</u>
TOTAL ASSETS	<u><u>238,382.28</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Client Trust Funds	5,911.00
Direct Deposit Liabilities	172.97
Payroll Liabilities	735.76
Total Other Current Liabilities	<u>6,819.73</u>
Total Current Liabilities	6,819.73
Long Term Liabilities	
Accrued leave	33,152.40
Total Long Term Liabilities	<u>33,152.40</u>
Total Liabilities	39,972.13
Equity	
Opening Bal Equity	52,900.79
Retained Earnings	76,475.21
Temporarily Restricted Net Asse	197,637.36
Net Income	-128,603.21
Total Equity	<u>198,410.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>238,382.28</u></u>

Kentucky Equal Justice Center
Balance Sheet Prev Year Comparison
 As of March 31, 2020

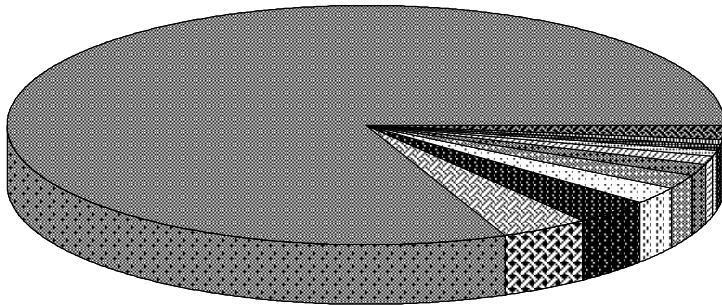
	<u>Mar 31, 20</u>	<u>Mar 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Chase Checking	13,602.73	112,996.99	-99,394.26	-87.96%
Chase IOLTA	3,620.00	3,620.00	0.00	0.0%
Chase Savings	100,220.85	115,099.35	-14,878.50	-12.93%
Vanguard Brokerage	66,700.81	60,823.88	5,876.93	9.66%
Total Checking/Savings	<u>184,144.39</u>	<u>292,540.22</u>	<u>-108,395.83</u>	<u>-37.05%</u>
Accounts Receivable				
Accounts Receivable	46,784.87	45,202.61	1,582.26	3.5%
Total Accounts Receivable	<u>46,784.87</u>	<u>45,202.61</u>	<u>1,582.26</u>	<u>3.5%</u>
Total Current Assets	<u>230,929.26</u>	<u>337,742.83</u>	<u>-106,813.57</u>	<u>-31.63%</u>
Other Assets				
Accumulated Depreciation - Comp	-47,358.70	-47,358.70	0.00	0.0%
Computer and Phone Equipment	54,096.72	54,096.72	0.00	0.0%
Rental Deposit	715.00	715.00	0.00	0.0%
Total Other Assets	<u>7,453.02</u>	<u>7,453.02</u>	<u>0.00</u>	<u>0.0%</u>
TOTAL ASSETS	<u>238,382.28</u>	<u>345,195.85</u>	<u>-106,813.57</u>	<u>-30.94%</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	-261.87	434.84	166.05%
Payroll Liabilities	735.76	624.04	111.72	17.9%
Total Other Current Liabilities	<u>6,819.73</u>	<u>6,273.17</u>	<u>546.56</u>	<u>8.71%</u>
Total Current Liabilities	<u>6,819.73</u>	<u>6,273.17</u>	<u>546.56</u>	<u>8.71%</u>
Long Term Liabilities				
Accrued leave	33,152.40	33,152.40	0.00	0.0%
Total Long Term Liabilities	<u>33,152.40</u>	<u>33,152.40</u>	<u>0.00</u>	<u>0.0%</u>
Total Liabilities	<u>39,972.13</u>	<u>39,425.57</u>	<u>546.56</u>	<u>1.39%</u>
Equity				
Opening Bal Equity	52,900.79	52,900.79	0.00	0.0%
Retained Earnings	76,475.21	78,320.35	-1,845.14	-2.36%
Temporarily Restricted Net Asse	197,637.36	197,637.36	0.00	0.0%
Net Income	-128,603.21	-23,088.22	-105,514.99	-457.01%
Total Equity	<u>198,410.15</u>	<u>305,770.28</u>	<u>-107,360.13</u>	<u>-35.11%</u>
TOTAL LIABILITIES & EQUITY	<u>238,382.28</u>	<u>345,195.85</u>	<u>-106,813.57</u>	<u>-30.94%</u>

Income and Expense by Month
January through March 2020



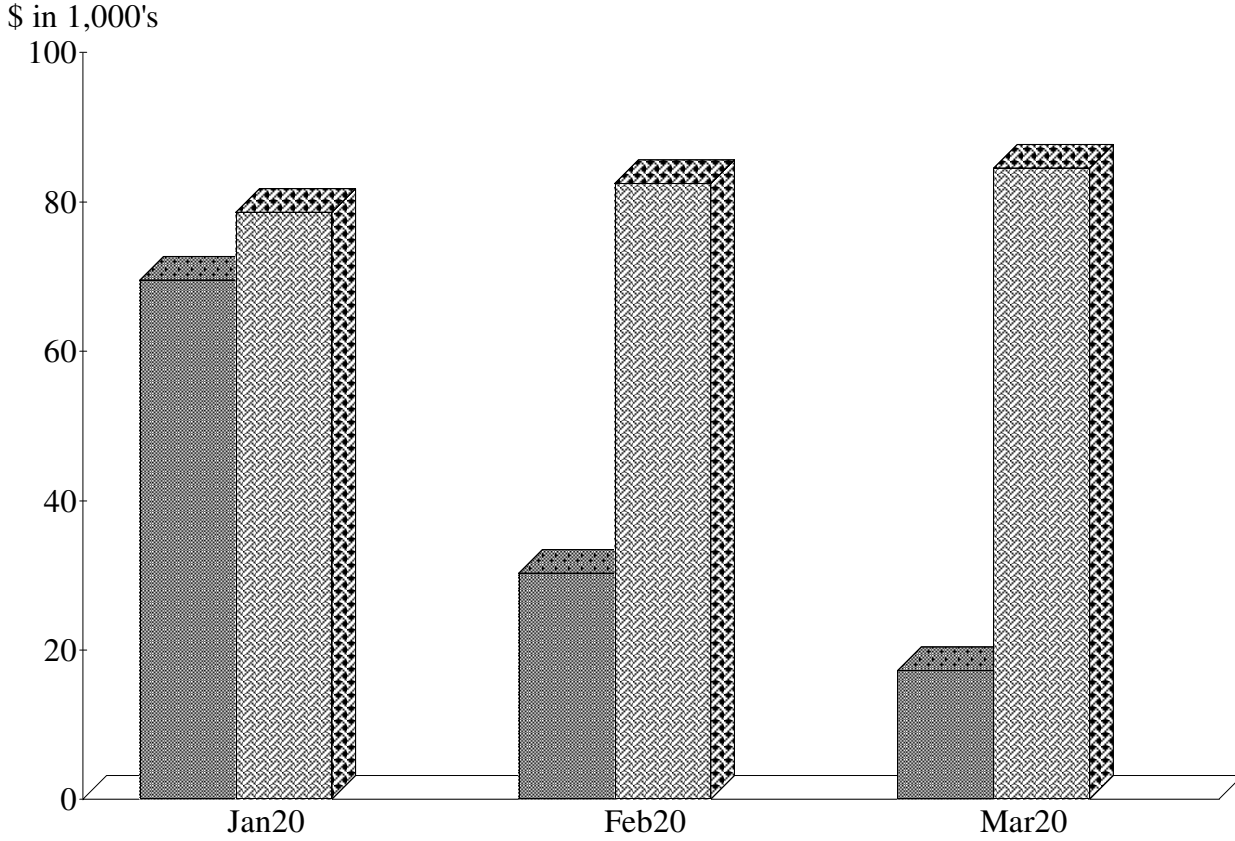
Expense Summary
January through March 2020

Payroll Expenses	81.43%
Rent	4.13
Travel	3.54
Insurance	2.39
Case Management	1.92
Telephone	1.65
Office Supplies	1.13
Library	0.92
Litigation expense	0.88
Printing and Reproduction	0.66
Other	1.34
Total	\$245,711.82



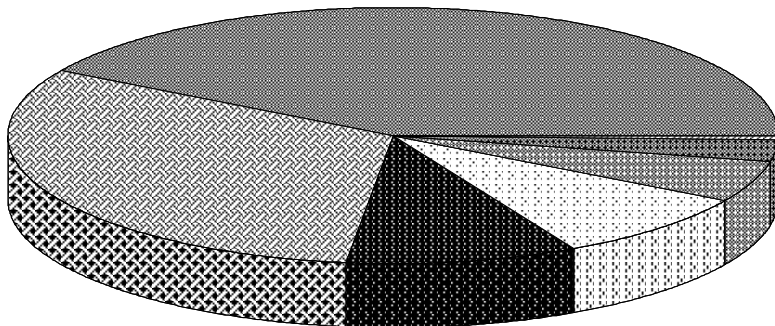
By Account

Income and Expense by Month
January through March 2020



Income Summary
January through March 2020

Grants	45.71%
Program Income	34.67
Other Donations	10.66
Other Income	\$-12,673.12
Program Services	5.79
In-kind Contributions	3.14
Interest Income	0.02
Sub-Total	\$117,108.61



By Account