



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

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Memorandum

DATE: April 15, 2021
TO: Kentucky Equal Justice Center Board
FROM: Rich Seckel, Director
RE: Financial Report through March 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 March 31: shows a loss of -\$59,159 compared to the expected loss of -\$119,582—a positive variance of \$60,423 including Vanguard brokerage gains.

Balance Sheet as of March 31: shows Total Current Assets of \$643,245, down from \$702,171, on December 31 but up 178.55% from \$230,929 on March 31, 2020.

Income and Expense Charts: 85.01% of spending was payroll. 53.58% of income was from grants.

Carryover Prediction

| | |
|---|------------------|
| Total Current Assets December 31, 2020 | \$702,171 |
| Plus budgeted gain for the year | \$ 44 |
| Projected Current Assets December 31, 2021 | \$702,215 |

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 |
| Audited | 12/31/19 | \$204,465 |
| Estimated | 12/31/20 | \$208,885 |
| Estimated | 3/31/21 | \$241,345 |

KEJC Unrestricted Fund Balance

3/31/21

| | Balance |
|-------------------------------------|----------------|
| Total Current Assets | 643,245.24 |
| Restricted Funds | |
| BGCF Citizenship | 14,230.52 |
| CLASP Protecting Immigrant Families | 14,695.08 |
| Community Farm Alliance | -2,677.55 |
| Elhapa Foundation | 23,157.46 |
| Fayette County Bar Foundation | 4,319.65 |
| Foundation for a Healthy KY Boots | 298.01 |
| Health Law Fellowship | 6,192.94 |
| Health Gains Communications | 0 |
| Kentucky Bar Foundation | 0 |
| KCEP Solidarity Giving | 31.37 |
| KCEP Safety Net Initiative | 18,420.96 |
| KCET Civic Engagement | 5,900.77 |
| Louisville Bar Foundation | 0 |
| Mason Fund for Maxwell Street | 126,335.02 |
| MAZON Food Justice | 22,737.46 |
| MAZON Rapid Response | 4,318.38 |
| NHeLP Health Law Defense | 0.00 |
| Paycheck Protection Program | 7,892.29 |
| Public Welfare Foundation | 157,572.00 |
| United Way of the Bluegrass | 2,467.06 |
| Total Restricted | 405,891.42 |
| Subtotal Unrestricted | 237,353.82 |
| Obligated Funds | |
| Client Trust | 5,911.00 |
| Client Funds | 1,920.00 |
| Undistributed Attorneys Fees | 3,991.00 |
| Total Unrestricted | 241,344.82 |

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 | <u>922,005.00</u> |
| 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 | <u>1,097,622.64</u> |
| Net Ordinary Income | -175,617.64 |
| 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>-175,437.64</u></u> |

Kentucky Equal Justice Center
Profit & Loss
January through March 2021

| | <u>Jan - Mar 21</u> |
|--------------------------------|--------------------------|
| Ordinary Income/Expense | |
| Income | |
| Grants | 105,901.99 |
| In-kind Contributions | 986.00 |
| Other Donations | 43,799.07 |
| Program Income | 45,000.00 |
| Program Services | 50.00 |
| Total Income | <u>195,737.06</u> |
| Expense | |
| Case Management | 3,519.98 |
| Consultants | 7,062.50 |
| Contract Labor | 1,000.00 |
| Dues | 1,708.35 |
| Equipment Rental | 771.47 |
| Insurance | 5,394.31 |
| Library | 437.00 |
| Litigation expense | 703.25 |
| Office Supplies | 2,195.03 |
| Payroll Expenses | 218,313.65 |
| Postage and Delivery | 924.04 |
| Printing and Reproduction | 1,889.25 |
| Rent | 8,486.00 |
| Telephone | 3,137.08 |
| Travel | 1,278.87 |
| Total Expense | <u>256,820.78</u> |
| Net Ordinary Income | -61,083.72 |
| Other Income/Expense | |
| Other Income | |
| Interest Income | 4.88 |
| Other Income | 1,920.03 |
| Total Other Income | <u>1,924.91</u> |
| Net Other Income | <u>1,924.91</u> |
| Net Income | <u><u>-59,158.81</u></u> |

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

| | <u>Jan - Mar 21</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|--------------------------------|--------------------------|---------------------------|-------------------------|----------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Grants | | | | |
| Catholic Diocese of Lexington | 2,158.00 | 2,000.00 | 158.00 | 107.9% |
| CLASP PIF | 15,000.00 | 3,750.00 | 11,250.00 | 400.0% |
| Community Farm Alliance VHK | 30,000.00 | | | |
| Fayette County Bar Foundation | 6,000.00 | 0.00 | 6,000.00 | 100.0% |
| Restricted | 0.00 | 15,250.00 | -15,250.00 | 0.0% |
| United Way of the Bluegrass | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| Unrestricted | 0.00 | 4,200.00 | -4,200.00 | 0.0% |
| VOCA Justice Cabinet | 52,743.99 | 53,273.25 | -529.26 | 99.01% |
| Total Grants | <u>105,901.99</u> | <u>81,473.25</u> | <u>24,428.74</u> | <u>129.98%</u> |
| In-kind Contributions | 986.00 | 5,100.00 | -4,114.00 | 19.33% |
| Other Donations | 43,799.07 | 13,650.00 | 30,149.07 | 320.87% |
| Program Income | 45,000.00 | 45,000.00 | 0.00 | 100.0% |
| Program Services | 50.00 | 8,050.00 | -8,000.00 | 0.62% |
| Total Income | <u>195,737.06</u> | <u>153,273.25</u> | <u>42,463.81</u> | <u>127.71%</u> |
| Expense | | | | |
| Capital Additions | 0.00 | 1,125.00 | -1,125.00 | 0.0% |
| Case Management | 3,519.98 | 0.00 | 3,519.98 | 100.0% |
| Consultants | 7,062.50 | 4,525.00 | 2,537.50 | 156.08% |
| Contract Labor | 1,000.00 | 1,720.00 | -720.00 | 58.14% |
| Dues | 1,708.35 | 1,154.37 | 553.98 | 147.99% |
| Equipment Rental | 771.47 | 1,195.54 | -424.07 | 64.53% |
| Insurance | 5,394.31 | 6,020.00 | -625.69 | 89.61% |
| Library | 437.00 | 595.00 | -158.00 | 73.45% |
| Litigation expense | 703.25 | 960.00 | -256.75 | 73.26% |
| Miscellaneous | 0.00 | 420.00 | -420.00 | 0.0% |
| Office Supplies | 2,195.03 | 2,490.00 | -294.97 | 88.15% |
| Payroll Expenses | 218,313.65 | 222,883.46 | -4,569.81 | 97.95% |
| Postage and Delivery | 924.04 | 1,215.00 | -290.96 | 76.05% |
| Printing and Reproduction | 1,889.25 | 1,539.00 | 350.25 | 122.76% |
| Rent | 8,486.00 | 12,600.00 | -4,114.00 | 67.35% |
| Repairs | 0.00 | 180.00 | -180.00 | 0.0% |
| Task Forces and Meetings | 0.00 | 1,260.00 | -1,260.00 | 0.0% |
| Telephone | 3,137.08 | 3,911.88 | -774.80 | 80.19% |
| Travel | 1,278.87 | 9,106.00 | -7,827.13 | 14.04% |
| Total Expense | <u>256,820.78</u> | <u>272,900.25</u> | <u>-16,079.47</u> | <u>94.11%</u> |
| Net Ordinary Income | -61,083.72 | -119,627.00 | 58,543.28 | 51.06% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| Interest Income | 4.88 | 45.00 | -40.12 | 10.84% |
| Other Income | 1,920.03 | | | |
| Total Other Income | <u>1,924.91</u> | <u>45.00</u> | <u>1,879.91</u> | <u>4,277.58%</u> |
| Net Other Income | <u>1,924.91</u> | <u>45.00</u> | <u>1,879.91</u> | <u>4,277.58%</u> |
| Net Income | <u><u>-59,158.81</u></u> | <u><u>-119,582.00</u></u> | <u><u>60,423.19</u></u> | <u><u>49.47%</u></u> |

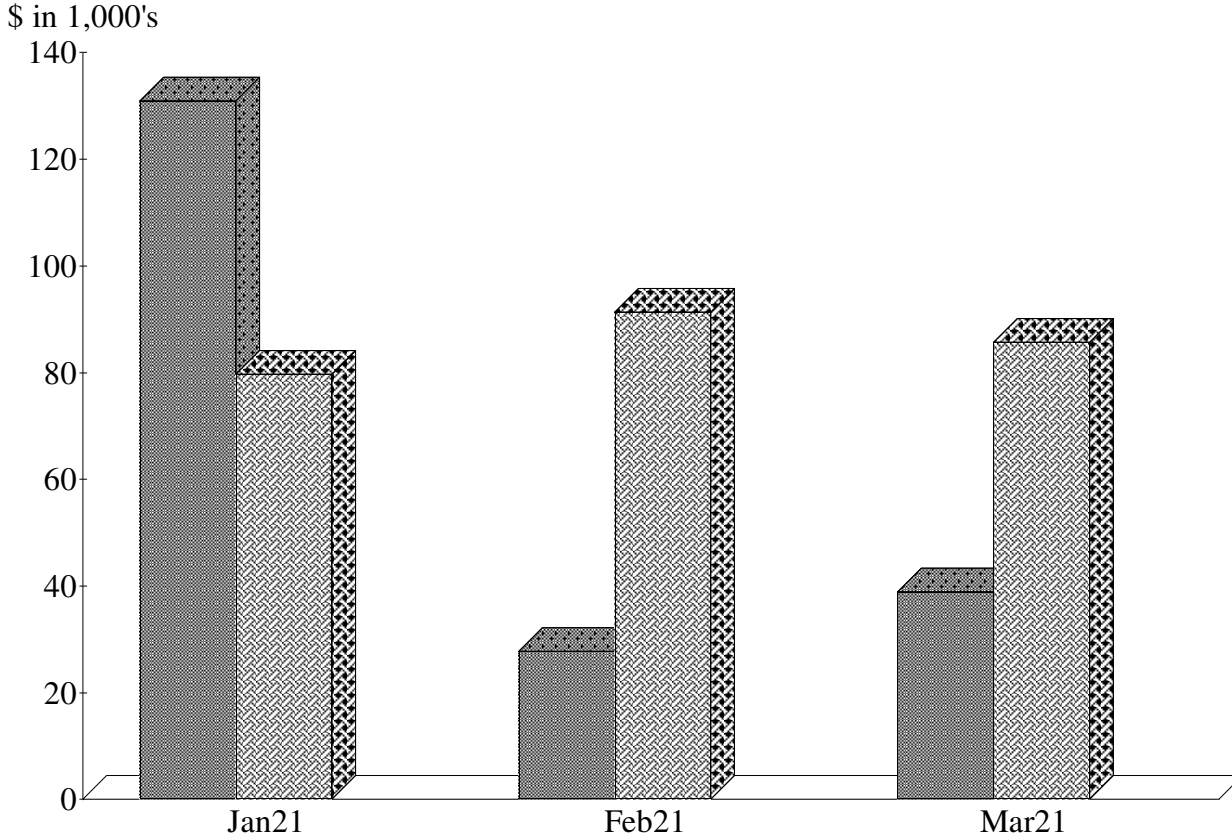
Kentucky Equal Justice Center
Balance Sheet
As of March 31, 2021

| | <u>Mar 31, 21</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Chase Checking | 360,347.35 |
| Chase IOLTA | 3,620.00 |
| Chase Savings | 100,243.03 |
| Vanguard Brokerage | <u>126,335.02</u> |
| Total Checking/Savings | 590,545.40 |
| Accounts Receivable | |
| Accounts Receivable | <u>52,699.84</u> |
| Total Accounts Receivable | <u>52,699.84</u> |
| Total Current Assets | 643,245.24 |
| Other Assets | |
| Accumulated Depreciation - Comp | -53,307.98 |
| Computer and Phone Equipment | 60,356.60 |
| Rental Deposit | <u>715.00</u> |
| Total Other Assets | <u>7,763.62</u> |
| TOTAL ASSETS | <u><u>651,008.86</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | <u>-245.00</u> |
| Total Accounts Payable | -245.00 |
| Other Current Liabilities | |
| Client Trust Funds | 5,911.00 |
| Direct Deposit Liabilities | 172.97 |
| Payroll Liabilities | <u>2,410.06</u> |
| Total Other Current Liabilities | <u>8,494.03</u> |
| Total Current Liabilities | 8,249.03 |
| Long Term Liabilities | |
| Accrued leave | <u>38,591.90</u> |
| Total Long Term Liabilities | <u>38,591.90</u> |
| Total Liabilities | 46,840.93 |
| Equity | |
| Opening Bal Equity | 52,900.79 |
| Retained Earnings | 412,788.59 |
| Temporarily Restricted Net Asse | 197,637.36 |
| Net Income | <u>-59,158.81</u> |
| Total Equity | <u>604,167.93</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>651,008.86</u></u> |

Kentucky Equal Justice Center
Balance Sheet Prev Year Comparison
As of March 31, 2021

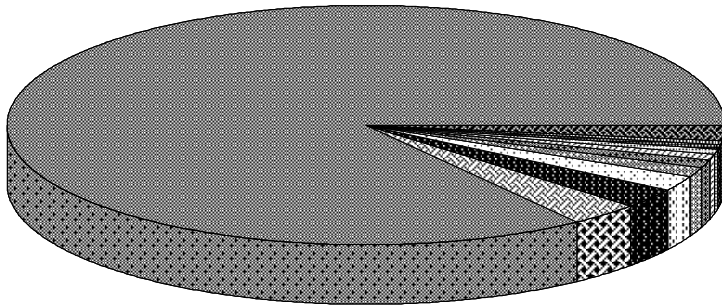
| | <u>Mar 31, 21</u> | <u>Mar 31, 20</u> | <u>\$ Change</u> | <u>% Change</u> |
|--|--------------------------|--------------------------|--------------------------|-----------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| Chase Checking | 360,347.35 | 13,602.73 | 346,744.62 | 2,549.08% |
| Chase IOLTA | 3,620.00 | 3,620.00 | 0.00 | 0.0% |
| Chase Savings | 100,243.03 | 100,220.85 | 22.18 | 0.02% |
| Vanguard Brokerage | 126,335.02 | 66,700.81 | 59,634.21 | 89.41% |
| Total Checking/Savings | <u>590,545.40</u> | <u>184,144.39</u> | <u>406,401.01</u> | <u>220.7%</u> |
| Accounts Receivable | | | | |
| Accounts Receivable | 52,699.84 | 46,784.87 | 5,914.97 | 12.64% |
| Total Accounts Receivable | <u>52,699.84</u> | <u>46,784.87</u> | <u>5,914.97</u> | <u>12.64%</u> |
| Total Current Assets | <u>643,245.24</u> | <u>230,929.26</u> | <u>412,315.98</u> | <u>178.55%</u> |
| Other Assets | | | | |
| Accumulated Depreciation - Comp | -53,307.98 | -50,781.40 | -2,526.58 | -4.98% |
| Computer and Phone Equipment | 60,356.60 | 57,623.63 | 2,732.97 | 4.74% |
| Rental Deposit | 715.00 | 715.00 | 0.00 | 0.0% |
| Total Other Assets | <u>7,763.62</u> | <u>7,557.23</u> | <u>206.39</u> | <u>2.73%</u> |
| TOTAL ASSETS | <u><u>651,008.86</u></u> | <u><u>238,486.49</u></u> | <u><u>412,522.37</u></u> | <u><u>172.98%</u></u> |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| Accounts Payable | -245.00 | 2,000.00 | -2,245.00 | -112.25% |
| Total Accounts Payable | <u>-245.00</u> | <u>2,000.00</u> | <u>-2,245.00</u> | <u>-112.25%</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 | 2,410.06 | 735.76 | 1,674.30 | 227.56% |
| Total Other Current Liabilities | <u>8,494.03</u> | <u>6,819.73</u> | <u>1,674.30</u> | <u>24.55%</u> |
| Total Current Liabilities | <u>8,249.03</u> | <u>8,819.73</u> | <u>-570.70</u> | <u>-6.47%</u> |
| Long Term Liabilities | | | | |
| Accrued leave | 38,591.90 | 38,591.90 | 0.00 | 0.0% |
| Total Long Term Liabilities | <u>38,591.90</u> | <u>38,591.90</u> | <u>0.00</u> | <u>0.0%</u> |
| Total Liabilities | <u>46,840.93</u> | <u>47,411.63</u> | <u>-570.70</u> | <u>-1.2%</u> |
| Equity | | | | |
| Opening Bal Equity | 52,900.79 | 52,900.79 | 0.00 | 0.0% |
| Retained Earnings | 412,788.59 | 71,139.92 | 341,648.67 | 480.25% |
| Temporarily Restricted Net Asse | 197,637.36 | 197,637.36 | 0.00 | 0.0% |
| Net Income | -59,158.81 | -130,603.21 | 71,444.40 | 54.7% |
| Total Equity | <u>604,167.93</u> | <u>191,074.86</u> | <u>413,093.07</u> | <u>216.19%</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>651,008.86</u></u> | <u><u>238,486.49</u></u> | <u><u>412,522.37</u></u> | <u><u>172.98%</u></u> |

Income and Expense by Month
January through March 2021



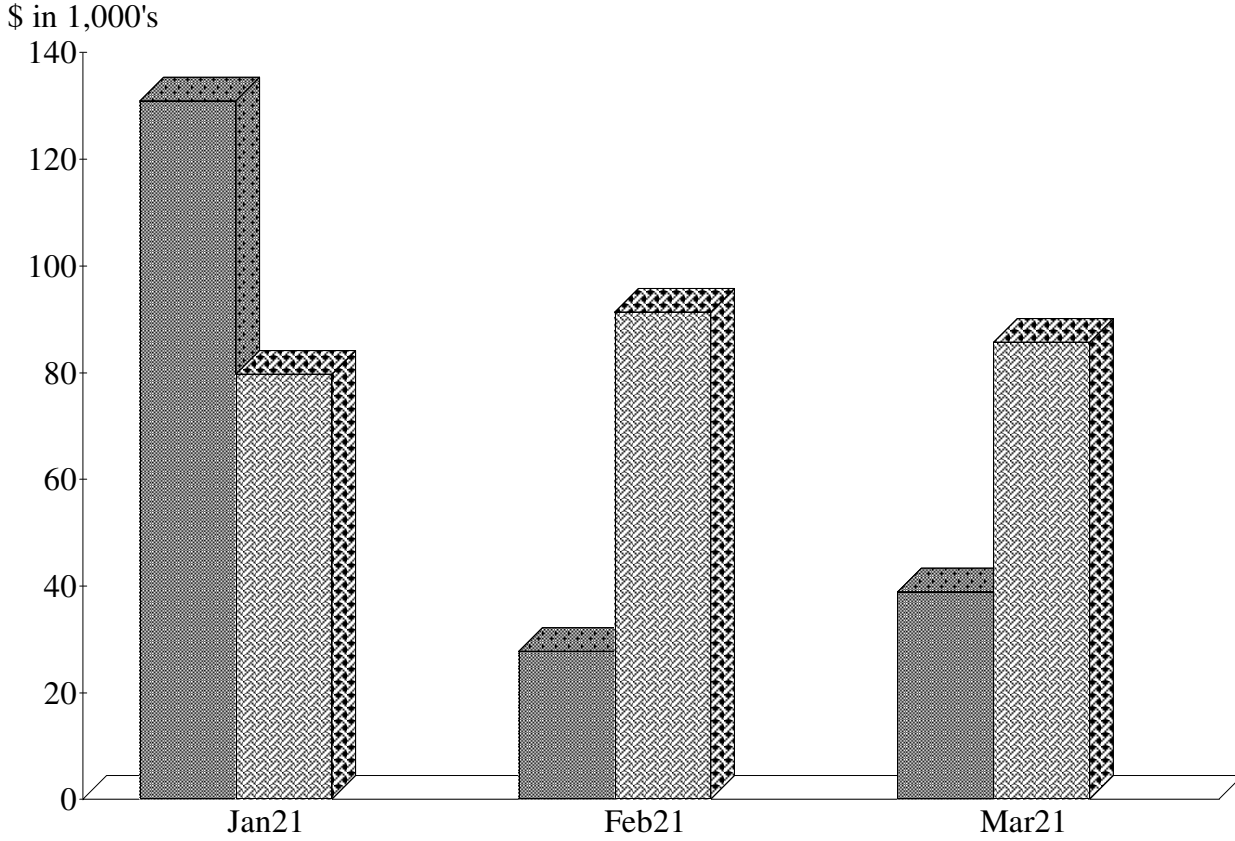
Expense Summary
January through March 2021

| | |
|---------------------------|---------------------|
| Payroll Expenses | 85.01% |
| Rent | 3.30 |
| Consultants | 2.75 |
| Insurance | 2.10 |
| Case Management | 1.37 |
| Telephone | 1.22 |
| Office Supplies | 0.85 |
| Printing and Reproduction | 0.74 |
| Dues | 0.67 |
| Travel | 0.50 |
| Other | 1.49 |
| Total | \$256,820.78 |



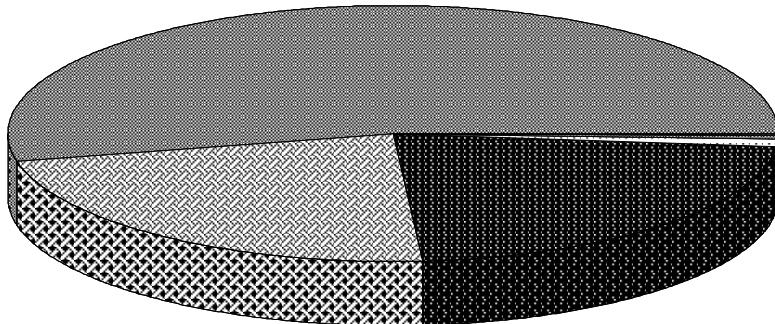
By Account

Income and Expense by Month
January through March 2021



Income Summary
January through March 2021

| | |
|-----------------------|---------------------|
| Grants | 53.58% |
| Program Income | 22.77 |
| Other Donations | 22.16 |
| Other Income | 0.97 |
| In-kind Contributions | 0.50 |
| Program Services | 0.03 |
| Interest Income | 0.01 |
| Total | \$197,661.97 |

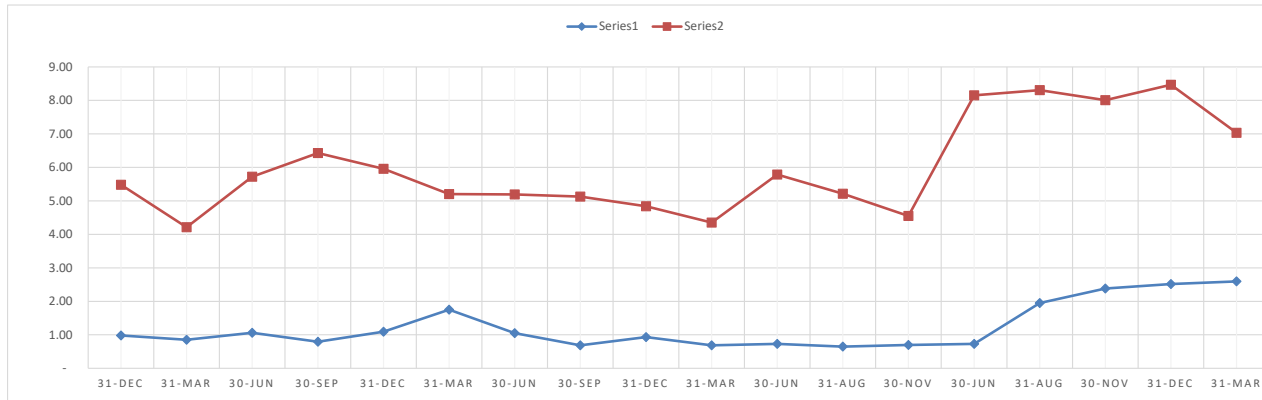


By Account

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 |
| 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 |
| 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 |
| 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 |
| 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% |
| 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 |
| 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 |



KEJC Recent Fundraising Effort

2021

| 2019 Source | For | Status | Requested | Awarded | % Awarded |
|---|-------------------|----------|------------------|-----------------|------------|
| Catholic Diocese of Lexington | Immigration | Pending | 9,120 | | 0% |
| Foundation for a Healthy Kentucky Boots | Health Outreach | Pending | 50,000 | 50,000 | 100% |
| Francis Hollis Brain Foundation | Immigration Fees | Pending | 5,940 | | 0% |
| Health Law Fellowship Healthy Kentucky | Health Advocacy | Pending | 45,000 | 45,000 | 100% |
| Health Law Fellowship Interact | Health Fellowship | Pending | 45,000 | | 0% |
| Kentucky Bar Foundation | Immigration | Pending | 11,730 | | 0% |
| Kentucky Gives Day | General Support | Planning | 3,600 | | 0% |
| Louisville Bar Foundation | Housing | Pending | 11,890 | | 0% |
| MAZON Emerging Advocacy | Food Justice | Planning | 69,712 | | 0% |
| United Way of the Bluegrass I | Immigration | Pending | 24,892 | | 0% |
| United Way of the Bluegrass II | Outreach | Pending | 12,118 | | 0% |
| Total 2020 | | | \$289,002 | \$95,000 | 33% |

Coming Up

| | | | | | |
|-------------------------------|-----------------|-------------|------------------|--|------------|
| James Graham Brown Foundation | General Support | Discussions | 240,000 | | 0% |
| Kentucky Housing Corporation | Housing | Discussions | 210,000 | | 0% |
| VOCA | Immigration | Planning | 215,000 | | 0% |
| Total | | | \$665,000 | | \$0 |