



Management Report

Kentucky Equal Justice Center
March 2024

Basis of Preparation

This report is prepared solely for the confidential use of Kentucky Equal Justice Center. In the preparation of this report, The Charity CFO, LLC has relied upon the unaudited financial and non-financial information provided to them. The Charity CFO, LLC neither owes nor accepts any duty to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by their reliance on the report or the analysis contained herein.

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Executive Summary

Statement of Financial Position

This statement is often referred to as the *Balance Sheet*, and it is designed to represent an organization's total assets available to meet its obligations (liabilities) as of a specific point in time. The difference between total assets and total liabilities is referred to as *Net Assets*, or *Equity*.

- During the month of March 2024, cash increased by \$83,488, leaving an ending cash balance of \$182,871. As of February 2024, given average monthly expenditures, the organization has less than 1 month cash on hand. We recommend that you reach out to grantors in order to collect on some Accounts Receivables.
- Accounts receivable is \$607,345 as of March 2024. The majority of this balance is \$349,984 due from Lexington-Fayette Urban County Government for invoices dating back through May 2023. There are some outstanding Receivables owed by Vital Strategies and Kentucky Youth Advocates that could help boost the cash flow.
- The fixed assets balance of \$8,809 is current as of March 2024.
- Accounts payable is \$249,968 as of March 2024. This balance may change if any delayed bills are received from vendors and must be backdated to 12/31 to ensure proper cutoff for audit.

Statement of Activities

This statement is often referred to as the *Income Statement* or *Profit and Loss*, and it is designed to represent an organization's accrual-basis revenue and expenses over the course of a specified period. The difference between total revenue and total expenses is referred to as *Net Income*, or *Earnings*.

- Total operating revenue for the month of March 2024 was \$74,005, compared with \$55,800 in February 2024. This increase is due to a pledge from MAZON for \$15K this month.
- Year-to-date operating revenue is \$571,555, representing 23% of the annual budget of \$2,529,127. During the same period in the prior year, year-to-date operating revenue was \$494,023.
- Total operating expenses for the month of March 2024 were \$207,259, compared with \$202,753 in February 2024. This fluctuation is due to an increase in Personnel & Payroll, but is offset by decreases in Consultants and Dues.
- Year-to-date operating expenses are \$617,716, representing 23% of the annual budget of \$2,636,233. During the same period in the prior year, year-to-date operating expenses were \$603,058.
- After accounting for non-operating activity, the organization has recognized net loss of (\$130,092) for the month of March 2024, and year-to-date net loss of (\$35,798).

Statement of Financial Position

STATEMENT OF FINANCIAL POSITION (\$)	Mar 2024	Feb 2024
ASSETS		
Cash & Equivalents		
Chase Checking	152,699	69,211
Chase IOLTA	3,903	3,903
Chase Savings	26,269	26,269
Total Cash & Equivalents	182,871	99,383
Accounts Receivable		
Accounts Receivable	607,345	787,624
Other Current Assets		
Prepaid Expenses	12,691	10,758
Vanguard Brokerage	114,613	151,451
Total Other Current Assets	127,304	162,209
Total Current Assets	917,520	1,049,216
Fixed Assets		
Accumulated Depreciation - Comp	(61,190)	(60,925)
Computer and Phone Equipment	69,999	69,999
Total Fixed Assets	8,809	9,074
Total Non-Current Assets	8,809	9,074
Total Assets	926,329	1,058,290
LIABILITIES		
Accounts Payable		
Accounts Payable	249,968	251,330
Other Current Liabilities		
CERS Employer Contribution	26,089	24,697
Client Trust Funds	5,911	5,911
Payroll Liabilities	2,130	4,028
Due to Personal Chase CC	275	275
Total Other Current Liabilities	34,404	34,911
Total Current Liabilities	284,372	286,240
Other Non-Current Liabilities		
Accrued leave	35,467	35,467
Total Non-Current Liabilities	35,467	35,467
Total Liabilities	319,839	321,708
NET ASSETS		
Retained Net Assets		
Unrestricted Net Assets	346,856	307,725
Temporarily Restricted Net Asse	295,432	334,563
Total Retained Net Assets	642,288	642,288
Current Net Assets		
Net Revenue	(35,798)	94,295
Total Net Assets	606,490	736,583
Total Liabilities & Net Assets	926,329	1,058,290

Statement of Activities

STATEMENT OF ACTIVITIES (\$)	Mar 2024	2024 (YTD)	YTD last year
Income			
Contributions Revenue			
Contributions - Unrestricted			
Contributions - Unrestricted	589	7,680	10,959
Grants			
Catholic Diocese of Lexington	1,875	1,875	3,125
Fayette County Bar Foundation	0	7,000	0
FHKY RHP Boots	0	50,000	0
FRAC WIC CIAO	0	9,603	0
HFGC Health Law Fellowship	0	50,000	0
KCET	0	0	5,000
KHC Housing Stability	0	85,954	180,949
LABG Housing	0	0	15,955
MAZON Food Justice	15,000	15,000	0
NLIHC OSAH	0	3,000	(7,500)
Other Grants - Unrestricted	0	0	1,000
VOCA Justice Cabinet	9,589	30,224	27,936
LFUCG	46,952	131,370	0
Total Grants	73,416	384,026	226,464
In-kind Contributions	0	0	500
Total Contributions Revenue	74,005	391,705	237,923
Program Revenue			
Client Fees	0	(150)	1,100
Services	0	0	75,000
State Support Services			
State Support Services	0	180,000	180,000
Total Program Revenue	0	179,850	256,100
Total Income	74,005	571,555	494,023
Expenses			
Facilities & Equipment			
Depreciation Expense	265	795	701
Equipment Rental	467	1,164	1,911
Rent	3,150	9,450	5,400
Total Facilities & Equipment	3,882	11,409	8,012
General Expenses			
Bank Service Charges	0	124	0
Dues	250	2,468	478
Insurance - Liability and Property	149	447	334
Insurance - Malpractice	657	1,630	486
Merchant Processing Fees	148	339	0
Miscellaneous			
Miscellaneous	1,094	1,369	3,402
Office Supplies	0	0	202
Office Supplies - Computer	1,839	2,123	1,073
Office Supplies - General Supplies	914	2,778	988
Postage and Delivery - General	520	1,620	1,311
Postage and Delivery - Other Delivery	42	42	0
Printing and Reproduction - General			
Printing and Reproduction - General	168	818	428
Printing and Reproduction - Outside Copyi...	0	425	0
Telecommunications			
Conference Calls	375	1,404	766
CRM Data Management	295	2,732	0
Internet / Email	508	2,810	4,276
Telecommunications	1,019	1,019	0
Total Telecommunications	2,197	7,965	5,042

	Mar 2024	2024 (YTD)	YTD last year
Travel - Conference	355	525	8,899
Travel - Local	105	2,837	3,128
Total General Expenses	8,438	25,510	25,770
Personnel & Payroll			
CERS Employer	26,873	76,910	46,942
Dental Insurance	1,475	4,268	2,847
Health Insurance	21,743	63,897	29,791
Life and Disability	1,467	3,994	2,434
Payroll Service Fees	244	760	425
Salaries	119,792	341,311	148,048
Workers Comp	86	259	0
ER Taxes	8,948	25,524	15,028
Total Personnel & Payroll	180,627	516,922	245,515
Professional & Contract Services			
Accounting Services	4,000	12,000	11,325
Consulting Services	0	0	14,878
Other Contract Services	1,143	4,403	0
Total Professional & Contract Services	5,143	16,403	26,203
Program Expenses			
Case Management	1,751	2,679	932
Consultants	6,250	40,051	292,510
Contract Labor			
Contract Labor	0	700	1,050
Library - Publications	85	132	0
Library - Subscriptions	0	0	499
Litigation expense	562	2,897	1,986
Task Forces and Meetings			
Task Forces and Meetings	520	795	582
Total Program Expenses	9,168	47,254	297,559
Uncategorized Expenditure	0	218	0
Total Expenses	207,259	617,716	603,058
Operating Surplus/Deficit	(133,254)	(46,161)	(109,035)
Other Income			
Dividend Revenue	440	820	618
Interest Income	0	1	5
Realized Gain/Loss on Investments	2,722	2,722	127
Unrealized Gain/Loss on Investments	0	6,821	15,648
Earnings Before Interest & Tax	(130,092)	(35,798)	(92,638)
Change in Net Assets	(130,092)	(35,798)	(92,638)

Budget Summary - Year to Date

STATEMENT OF ACTIVITIES (\$)	2024 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (% YTD)
Income				
Contributions Revenue				
Contributions - Restricted	0	8,000	(8,000)	-100.00%
Contributions - Unrestricted	7,680	30,000	(22,320)	-74.40%
Grants	384,026	492,875	(108,849)	-22.08%
In-kind Contributions	0	5,100	(5,100)	-100.00%
Miscellaneous Revenue	0	9,000	(9,000)	-100.00%
Total Contributions Revenue	391,705	544,975	(153,270)	-28.12%
Program Revenue				
Attorneys Fees	0	9,500	(9,500)	-100.00%
Client Fees	(150)	5,000	(5,150)	-103.00%
Other Program Revenue	0	45,000	(45,000)	-100.00%
State Support Services	180,000	0	180,000	-
Total Program Revenue	179,850	59,500	120,350	202.27%
Total Income	571,555	604,475	(32,920)	-5.45%
Expenses				
Facilities & Equipment				
Depreciation Expense	795	0	795	-
Equipment Rental	1,164	1,412	(248)	-17.59%
Rent	9,450	15,228	(5,778)	-37.94%
Repairs	0	180	(180)	-100.00%
Total Facilities & Equipment	11,409	16,820	(5,411)	-32.17%
General Expenses				
Bank Service Charges	124	0	124	-
Dues	2,468	1,546	922	59.61%
Insurance - Liability and Property	447	2,220	(1,773)	-79.89%
Insurance - Malpractice	1,630	0	1,630	-
Merchant Processing Fees	339	0	339	-
Miscellaneous	1,369	900	469	52.11%
Office Supplies	0	3,024	(3,024)	-100.00%
Office Supplies - Computer	2,123	0	2,123	-
Office Supplies - General Supplies	2,778	0	2,778	-
Postage and Delivery - General	1,620	2,093	(472)	-22.58%
Postage and Delivery - Other Delivery	42	0	42	-
Printing and Reproduction - General	818	3,120	(2,302)	-73.77%
Printing and Reproduction - Outside Copyi...	425	0	425	-
Telecommunications	7,965	10,176	(2,211)	-21.73%
Travel - Conference	525	0	525	-
Travel - Local	2,837	10,906	(8,069)	-73.99%
Total General Expenses	25,510	33,985	(8,475)	-24.94%
Personnel & Payroll				
CERS Employer	76,910	0	76,910	-
Dental Insurance	4,268	0	4,268	-
Health Insurance	63,897	0	63,897	-
Life and Disability	3,994	0	3,994	-
Payroll Service Fees	760	0	760	-
Salaries	341,311	546,448	(205,137)	-37.54%
Workers Comp	259	0	259	-
ER Taxes	25,524	0	25,524	-
Total Personnel & Payroll	516,922	546,448	(29,526)	-5.40%
Professional & Contract Services				
Accounting Services	12,000	12,000	0	0.00%
Audit Services	0	1,600	(1,600)	-100.00%
Other Contract Services	4,403	0	4,403	-
Total Professional & Contract Services	16,403	13,600	2,803	20.61%

	2024 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (% YTD)
Program Expenses				
Case Management	2,679	5,748	(3,069)	-53.39%
Consultants	40,051	8,165	31,885	390.51%
Contract Labor	700	7,350	(6,650)	-90.48%
Library - Publications	132	0	132	-
Library - Subscriptions	0	990	(990)	-100.00%
Litigation expense	2,897	3,885	(988)	-25.43%
Subgrants	0	18,553	(18,553)	-100.00%
Task Forces and Meetings	795	1,400	(605)	-43.19%
Total Program Expenses	47,254	46,091	1,163	2.52%
Purchases	0	2,115	(2,115)	-100.00%
Uncategorized Expenditure	218	0	218	-
Total Expenses	617,716	659,058	(41,342)	-6.27%
Operating Surplus/Deficit	(46,161)	(54,583)	8,422	15.43%
Other Income				
Dividend Revenue	820	0	820	-
Interest Income	1	45	(44)	-97.13%
Realized Gain/Loss on Investments	2,722	0	2,722	-
Unrealized Gain/Loss on Investments	6,821	0	6,821	-
Other Expenses				
Indirect Costs	0	7,534	(7,534)	-100.00%
Earnings Before Interest & Tax	(35,798)	(62,072)	26,275	42.33%
Change in Net Assets	(35,798)	(62,072)	26,275	42.33%

Budget Summary - Current Month

STATEMENT OF ACTIVITIES (\$)	Mar 2024	Budget (Mar 2024)	This month vs budget (\$)	This month vs budget (%)
Income				
Contributions Revenue				
Contributions - Restricted	0	2,667	(2,667)	-100.00%
Contributions - Unrestricted	589	10,000	(9,411)	-94.11%
Grants	73,416	237,875	(164,459)	-69.14%
In-kind Contributions	0	5,100	(5,100)	-100.00%
Miscellaneous Revenue	0	9,000	(9,000)	-100.00%
Total Contributions Revenue	74,005	264,642	(190,637)	-72.04%
Program Revenue				
Attorneys Fees	0	9,500	(9,500)	-100.00%
Client Fees	0	5,000	(5,000)	-100.00%
Other Program Revenue	0	45,000	(45,000)	-100.00%
Total Program Revenue	0	59,500	(59,500)	-100.00%
Total Income	74,005	324,142	(250,137)	-77.17%
Expenses				
Facilities & Equipment				
Depreciation Expense	265	0	265	-
Equipment Rental	467	471	(4)	-0.76%
Rent	3,150	5,076	(1,926)	-37.94%
Repairs	0	60	(60)	-100.00%
Total Facilities & Equipment	3,882	5,607	(1,725)	-30.76%
General Expenses				
Dues	250	515	(265)	-51.50%
Insurance - Liability and Property	149	740	(591)	-79.89%
Insurance - Malpractice	657	0	657	-
Merchant Processing Fees	148	0	148	-
Miscellaneous	1,094	300	794	264.64%
Office Supplies	0	1,008	(1,008)	-100.00%
Office Supplies - Computer	1,839	0	1,839	-
Office Supplies - General Supplies	914	0	914	-
Postage and Delivery - General	520	698	(178)	-25.45%
Postage and Delivery - Other Delivery	42	0	42	-
Printing and Reproduction - General	168	1,040	(872)	-83.81%
Telecommunications	2,197	3,392	(1,195)	-35.23%
Travel - Conference	355	0	355	-
Travel - Local	105	3,635	(3,530)	-97.11%
Total General Expenses	8,438	11,328	(2,890)	-25.51%
Personnel & Payroll				
CERS Employer	26,873	0	26,873	-
Dental Insurance	1,475	0	1,475	-
Health Insurance	21,743	0	21,743	-
Life and Disability	1,467	0	1,467	-
Payroll Service Fees	244	0	244	-
Salaries	119,792	182,149	(62,357)	-34.23%
Workers Comp	86	0	86	-
ER Taxes	8,948	0	8,948	-
Total Personnel & Payroll	180,627	182,149	(1,522)	-0.84%
Professional & Contract Services				

	Mar 2024	Budget (Mar 2024)	This month vs budget (\$)	This month vs budget (%)
Accounting Services	4,000	4,000	0	0.00%
Audit Services	0	533	(533)	-100.00%
Other Contract Services	1,143	0	1,143	-
Total Professional & Contract Services	5,143	4,533	610	13.45%
Program Expenses				
Case Management	1,751	1,916	(165)	-8.59%
Consultants	6,250	2,722	3,528	129.64%
Contract Labor	0	2,450	(2,450)	-100.00%
Library - Publications	85	0	85	-
Library - Subscriptions	0	330	(330)	-100.00%
Litigation expense	562	1,295	(733)	-56.58%
Subgrants	0	6,184	(6,184)	-100.00%
Task Forces and Meetings	520	467	53	11.40%
Total Program Expenses	9,168	15,364	(6,195)	-40.32%
Purchases	0	705	(705)	-100.00%
Total Expenses	207,259	219,686	(12,427)	-5.66%
Operating Surplus/Deficit	(133,254)	104,456	(237,710)	-227.57%
Other Income				
Dividend Revenue	440	0	440	-
Interest Income	0	15	(15)	-97.27%
Realized Gain/Loss on Investments	2,722	0	2,722	-
Other Expenses				
Indirect Costs	0	2,511	(2,511)	-100.00%
Earnings Before Interest & Tax	(130,092)	101,959	(232,051)	-227.59%
Change in Net Assets	(130,092)	101,959	(232,051)	-227.59%