



Kentucky Equal Justice Center
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Memorandum

DATE: April 22, 2023
TO: Kentucky Equal Justice Center Board
FROM: Rich Seckel, Director
RE: Financial Report FY 2022

The following financial reports are attached:

Profit and Loss Budget Overview FY 2022 in QuickBooks Online anticipates a loss of \$176,041 to be offset primarily by one-time carryover funds.

Budget vs. Actual through December 31 shows a loss of \$318,972 compared to the expected loss of \$176,041—a negative variance of \$142,932 including \$31,811 in Vanguard fund losses.

Balance Sheet as of December 31 shows Total Current Assets of 909,832, up from \$779,921 on September 30.

Carryover Prediction and Result

Total Current Assets December 31, 2021	\$712,327
Budgeted loss for the year	-\$176,041
Projected Current Assets December 31, 2022	\$833,614
Total Current Assets December 31, 2022	\$909,832

Unrestricted Funds

Audited	12/31/12	\$24,254
Audited	12/31/15	\$93,513
Audited	12/31/18	\$131,221
Audited	12/31/20	\$278,862
Estimated	11/30/21	\$258,654
Estimated	3/31/22	\$283,248
Estimated	6/30/2022	\$259,842
Estimated	9/30/2022	\$219,440

Kentucky Equal Justice Center

Statement of Activity

January - December 2022

	TOTAL
Revenue	
Contributions Revenue	1,396,748.76
Program Revenue	191,427.00
Total Revenue	\$1,588,175.76
GROSS PROFIT	\$1,588,175.76
Expenditures	
Facilities & Equipment	57,657.13
General Expenses	93,609.38
Personnel & Payroll	975,838.98
Professional & Contract Services	21,965.00
Program Expenses	726,446.47
Total Expenditures	\$1,875,516.96
NET OPERATING REVENUE	\$ -287,341.20
Other Revenue	
Dividend Revenue	1,755.86
Interest Income	21.28
Other Income (deleted)	0.00
Realized Gain/Loss on Investments	307.10
Unrealized Gain/Loss on Investments	-33,693.94
Total Other Revenue	\$ -31,609.70
Other Expenditures	
Interest Expense	21.15
Total Other Expenditures	\$21.15
NET OTHER REVENUE	\$ -31,630.85
NET REVENUE	\$ -318,972.05

Kentucky Equal Justice Center

Budget vs. Actuals: FY 2022

January - December 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
Contributions Revenue				
Contributions - Unrestricted	118,180.36	166,800.00	-48,619.64	70.85 %
Grants				
Blue Grass Community Foundation	18,000.00	16,000.00	2,000.00	112.50 %
Catholic Diocese of Lexington	10,750.00	9,000.00	1,750.00	119.44 %
CBPP Food Justice 2022-2023	15,000.00		15,000.00	
CLASP PIF		15,000.00	-15,000.00	
Community Farm Alliance EFA	15,000.00		15,000.00	
Community Farm Alliance VHK		30,000.00	-30,000.00	
Elhapa Foundation	30,000.00		30,000.00	
Families and Workers Fund UI	100,000.00		100,000.00	
Fayette County Bar Foundation	13,000.00	5,000.00	8,000.00	260.00 %
FHKY RHP Boots	50,000.00	50,000.00	0.00	100.00 %
Health Gains Communications	20,000.00	20,000.00	0.00	100.00 %
HFGC Health Law Fellowship	90,000.00	90,000.00	0.00	100.00 %
KCET	5,000.00	14,000.00	-9,000.00	35.71 %
Kentucky Bar Foundation	11,000.00	10,000.00	1,000.00	110.00 %
KHC Housing Stability	457,201.24	74,000.00	383,201.24	617.84 %
LABG Housing	62,618.68	80,000.00	-17,381.32	78.27 %
Louisville Bar Foundation		9,200.00	-9,200.00	
MAZON Food Justice	70,000.00		70,000.00	
MAZON Rapid Response	10,000.00		10,000.00	
NLIHC OSAH	50,000.00		50,000.00	
Other Grants - Restricted		63,000.00	-63,000.00	
Other Grants - Unrestricted	51,521.65	17,400.00	34,121.65	296.10 %
United Way of the Bluegrass	15,000.00	24,000.00	-9,000.00	62.50 %
VOCA Justice Cabinet	164,076.83	192,640.00	-28,563.17	85.17 %
Total Grants	1,258,168.40	719,240.00	538,928.40	174.93 %
In-kind Contributions	20,400.00	20,400.00	0.00	100.00 %
Miscellaneous Revenue				
Fundraising Events		12,000.00	-12,000.00	
Total Miscellaneous Revenue		12,000.00	-12,000.00	
Total Contributions Revenue	1,396,748.76	918,440.00	478,308.76	152.08 %
Program Revenue				
Attorneys Fees	1,000.00	16,200.00	-15,200.00	6.17 %
Client Fees	9,127.00	14,400.00	-5,273.00	63.38 %
Other Program Revenue	300.00		300.00	
Services	1,000.00		1,000.00	
State Support Services	180,000.00	180,000.00	0.00	100.00 %
Total Program Revenue	191,427.00	210,600.00	-19,173.00	90.90 %
Total Revenue	\$1,588,175.76	\$1,129,040.00	\$459,135.76	140.67 %

Kentucky Equal Justice Center

Budget vs. Actuals: FY 2022

January - December 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
GROSS PROFIT	\$1,588,175.76	\$1,129,040.00	\$459,135.76	140.67 %
Expenditures				
Facilities & Equipment				
Depreciation Expense	2,102.02		2,102.02	
Equipment Rental	5,075.11	3,812.68	1,262.43	133.11 %
Rent	50,400.00	50,400.00	0.00	100.00 %
Repairs	80.00	780.00	-700.00	10.26 %
Total Facilities & Equipment	57,657.13	54,992.68	2,664.45	104.85 %
General Expenses				
Bank Service Charges	275.00		275.00	
Dues	5,706.71	4,570.00	1,136.71	124.87 %
Insurance - Liability and Property	1,969.22	7,140.00	-5,170.78	27.58 %
Insurance - Malpractice	5,388.00		5,388.00	
Merchant Processing Fees	500.00		500.00	
Miscellaneous	-482.32	1,680.00	-2,162.32	-28.71 %
Office Supplies	90.02	9,810.00	-9,719.98	0.92 %
Office Supplies - Computer	4,822.52		4,822.52	
Office Supplies - General Supplies	7,439.26		7,439.26	
Postage and Delivery - General	3,576.67	4,260.00	-683.33	83.96 %
Postage and Delivery - Other Delivery	327.44		327.44	
Printing and Reproduction - General	3,041.15	6,216.00	-3,174.85	48.92 %
Printing and Reproduction - Outside Copying	2,670.19		2,670.19	
Telecommunications	13,207.71	20,184.00	-6,976.29	65.44 %
Conference Calls	13,875.52		13,875.52	
CRM Data Management	5,234.20		5,234.20	
Internet / Email	3,601.38		3,601.38	
Total Telecommunications	35,918.81	20,184.00	15,734.81	177.96 %
Travel - Conference	16,365.74	23,103.00	-6,737.26	70.84 %
Travel - Local	6,000.97		6,000.97	
Total General Expenses	93,609.38	76,963.00	16,646.38	121.63 %
Personnel & Payroll				
CERS Employer	156,887.00	175,574.64	-18,687.64	89.36 %
Dental Insurance	8,736.34	7,465.68	1,270.66	117.02 %
Health Insurance	77,642.01	106,928.96	-29,286.95	72.61 %
KY Unemployment Company	2,694.93	2,457.00	237.93	109.68 %
Life and Disability	8,008.57		8,008.57	
Medicare Company	9,599.00	10,528.25	-929.25	91.17 %
Salaries	670,090.18	717,446.01	-47,355.83	93.40 %
Social Security Company	41,046.95	45,017.33	-3,970.38	91.18 %
Workers Comp	1,134.00	1,379.56	-245.56	82.20 %
Total Personnel & Payroll	975,838.98	1,066,797.43	-90,958.45	91.47 %
Professional & Contract Services				

Kentucky Equal Justice Center

Budget vs. Actuals: FY 2022

January - December 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Accounting Services	17,100.00	300.00	16,800.00	5,700.00 %
Audit Services	4,865.00	4,875.00	-10.00	99.79 %
Total Professional & Contract Services	21,965.00	5,175.00	16,790.00	424.44 %
Program Expenses				
Case Management	6,537.46	6,603.90	-66.44	98.99 %
Consultants	701,335.82	21,180.00	680,155.82	3,311.31 %
Contract Labor	3,850.00	16,000.00	-12,150.00	24.06 %
Library - Publications	1,287.08	2,380.00	-1,092.92	54.08 %
Library - Subscriptions	988.12		988.12	
Litigation expense	11,418.78	4,920.00	6,498.78	232.09 %
Task Forces and Meetings	1,029.21	4,860.00	-3,830.79	21.18 %
Total Program Expenses	726,446.47	55,943.90	670,502.57	1,298.53 %
Purchases		4,500.00	-4,500.00	
Total Expenditures	\$1,875,516.96	\$1,264,372.01	\$611,144.95	148.34 %
NET OPERATING REVENUE	\$ -287,341.20	\$ -135,332.01	\$ -152,009.19	212.32 %
Other Revenue				
Dividend Revenue	1,755.86		1,755.86	
Interest Income	21.28	180.00	-158.72	11.82 %
Other Income (deleted)	0.00		0.00	
Realized Gain/Loss on Investments	307.10		307.10	
Unrealized Gain/Loss on Investments	-33,693.94		-33,693.94	
Total Other Revenue	\$ -31,609.70	\$180.00	\$ -31,789.70	-17,560.94 %
Other Expenditures				
Interest Expense	21.15		21.15	
Total Other Expenditures	\$21.15	\$0.00	\$21.15	0.00%
NET OTHER REVENUE	\$ -31,630.85	\$180.00	\$ -31,810.85	-17,572.69 %
NET REVENUE	\$ -318,972.05	\$ -135,152.01	\$ -183,820.04	236.01 %

Kentucky Equal Justice Center

Statement of Financial Position

As of December 31, 2022

	TOTAL			
	AS OF DEC 31, 2022	AS OF DEC 31, 2021 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
Bill.com Money Out Clearing	15,000.00		15,000.00	
Chase Checking	265,807.98	341,404.09	-75,596.11	-22.14 %
Chase IOLTA	3,903.00	3,903.56	-0.56	-0.01 %
Chase Savings	100,268.49	100,274.41	-5.92	-0.01 %
Vanguard Brokerage cash (deleted)	0.00	154,446.52	-154,446.52	-100.00 %
Total Bank Accounts	\$384,979.47	\$600,028.58	\$ -215,049.11	-35.84 %
Accounts Receivable				
Accounts Receivable	363,481.72	111,838.91	251,642.81	225.00 %
Total Accounts Receivable	\$363,481.72	\$111,838.91	\$251,642.81	225.00 %
Other Current Assets				
Prepaid Expenses	3,415.50		3,415.50	
Undeposited Funds	35,139.13	0.00	35,139.13	
Vanguard Brokerage	122,815.54		122,815.54	
Total Other Current Assets	\$161,370.17	\$0.00	\$161,370.17	0.00%
Total Current Assets	\$909,831.36	\$711,867.49	\$197,963.87	27.81 %
Fixed Assets				
Accumulated Depreciation - Comp	-57,962.12	-55,860.10	-2,102.02	-3.76 %
Computer and Phone Equipment	64,664.34	62,096.34	2,568.00	4.14 %
Total Fixed Assets	\$6,702.22	\$6,236.24	\$465.98	7.47 %
Other Assets				
Rental Deposit (deleted)	0.00	715.00	-715.00	-100.00 %
Total Other Assets	\$0.00	\$715.00	\$ -715.00	-100.00 %
TOTAL ASSETS	\$916,533.58	\$718,818.73	\$197,714.85	27.51 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	494,835.78	3,352.85	491,482.93	14,658.66 %
Total Accounts Payable	\$494,835.78	\$3,352.85	\$491,482.93	14,658.66 %
Other Current Liabilities				
CERS Employer Contribution	15,773.78	0.00	15,773.78	
Client Trust Funds	5,911.00	5,911.00	0.00	0.00 %
Payroll Liabilities	9,430.19	0.00	9,430.19	
Total Other Current Liabilities	\$31,114.97	\$5,911.00	\$25,203.97	426.39 %
Total Current Liabilities	\$525,950.75	\$9,263.85	\$516,686.90	5,577.45 %

Kentucky Equal Justice Center

Statement of Financial Position

As of December 31, 2022

	TOTAL			
	AS OF DEC 31, 2022	AS OF DEC 31, 2021 (PY)	CHANGE	% CHANGE
Long-Term Liabilities				
Accrued leave	35,467.19	35,467.19	0.00	0.00 %
Total Long-Term Liabilities	\$35,467.19	\$35,467.19	\$0.00	0.00 %
Total Liabilities	\$561,417.94	\$44,731.04	\$516,686.90	1,155.10 %
Equity				
Opening Bal Equity	0.00	0.00	0.00	
Temporarily Restricted Net Asse	222,596.63	169,100.00	53,496.63	31.64 %
Unrestricted Net Assets	451,491.06	347,562.82	103,928.24	29.90 %
Net Revenue	-318,972.05	157,424.87	-476,396.92	-302.62 %
Total Equity	\$355,115.64	\$674,087.69	\$ -318,972.05	-47.32 %
TOTAL LIABILITIES AND EQUITY	\$916,533.58	\$718,818.73	\$197,714.85	27.51 %