

Memorandum

DATE: December 10, 2022

TO: Kentucky Equal Justice Center Board

FROM: Rich Seckel, Director

RE: Financial Report through 3rd Quarter 2022

The following financial reports are attached:

Profit and Loss Budget Overview FY 2022 anticipates a loss of \$144,463 offset primarily by one-time carryover funds.

Budget vs. Actual through September 30 shows a gain of \$57,728 compared to the expected loss of \$89,453—a positive variance of \$147,182 despite \$37,971 in Vanguard brokerage losses.

Balance Sheet as of September 30 shows Total Current Assets of 779,921, down from \$862,519 on August 31, 2022, and up 19.76% from \$651,240 on September 30, 2021.

Income and Expense Charts: 80.88% of spending was payroll. 77.72% of income came from grants.

Carryover Prediction

Total Current Assets December 31, 2021	\$712,327
Budgeted loss for the year	-\$144,463
Projected remainder of new grants	\$265,750
Projected Current Assets December 31, 2022	\$833,614

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

KEJC Unrestricted Fund Balance

September 30, 2022

	Balance
Total Current Assets	779,920.86
Restricted Funds	
BGCF Citizenship	7,704.57
Catholic Diocese of Lexington	2,433.30
Center on Budget and Policy Priorities	10,000.00
Community Farm Alliance VHKY	0.00
Community Farm Alliance EFA	15,000.00
Elhapa Foundation	
Families and Workers Fund (UI)	37,820.42
Fayette County Bar Foundation	0.00
Foundation for a Healthy KY Boots	23,232.75
Haggin Trust	
Health Gains Communications	6,770.42
Health Law Fellowship	0.00
Homeless and Housing ERASE	6,261.45
Kentucky Bar Foundation	8,519.31
KCEP Solidarity Giving	31.73
KCEP Safety Net Initiative	3,743.66
KCET Civic Engagement	6,295.24
Kentucky Housing Corporation	202,918.57
Louisville Bar Foundation	0.00
Mason Fund at Vanguard	116,475.22
MAZON Food Justice	50,608.17
MAZON Rapid Response	318.38
NLIHC OSAH	48,190.85
Paycheck Protection Program	0.00
Public Welfare Foundation	0.00
United Way of the Bluegrass	16,136.80
Total Restricted	562,460.84
Subtotal Unrestricted	217,460.02
Obligated Funds	
Client Trust	3,900.00
Client Funds	1,920.00
Undistributed Attorneys Fees	1,980.00
Total Unrestricted	219,440.02

Kentucky Equal Justice Center

Profit & Loss Budget Overview

January through December 2022

	<u>Jan - Dec 22</u>
Ordinary Income/Expense	
Income	
Grants	719,240.00
In-kind Contributions	20,400.00
Miscellaneous Income	12,000.00
Other Donations	166,800.00
Program Income	180,000.00
Program Services	30,600.00
Total Income	1,129,040.00
Expense	
Audit	4,875.00
Capital Additions	4,500.00
Case Management	6,603.90
Consultants	21,180.00
Contract Labor	16,000.00
Dues	4,570.00
Equipment Rental	3,812.68
Insurance	7,140.00
Library	2,380.00
Litigation expense	4,920.00
Miscellaneous	1,680.00
Office Supplies	9,810.00
Payroll Expenses	1,076,108.28
Postage and Delivery	4,260.00
Printing and Reproduction	6,216.00
Professional Fees	300.00
Rent	50,400.00
Repairs	780.00
Task Forces and Meetings	4,860.00
Telecomm	20,184.00
Travel	23,103.00
Total Expense	1,273,682.86
Net Ordinary Income	-144,642.86
Other Income/Expense	
Other Income	
Interest Income	180.00
Total Other Income	180.00
Net Other Income	180.00
Net Income	-144,462.86

Kentucky Equal Justice Center
Profit & Loss
January through September 2022

	<u>Jan - Sep 22</u>
Ordinary Income/Expense	
Income	
Grants	799,697.22
Other Donations	78,351.59
Program Income	135,000.00
Program Services	7,242.00
Total Income	1,020,290.81
Expense	
Case Management	5,420.00
Consultants	83,000.00
Contract Labor	3,150.00
Dues	4,924.00
Equipment Rental	2,727.70
Insurance	7,357.22
Library	2,035.22
Litigation expense	7,679.51
Miscellaneous	754.00
Office Supplies	7,196.14
Payroll Expenses	721,245.40
Postage and Delivery	2,447.98
Printing and Reproduction	2,329.39
Professional Fees	5,775.00
Rent	22,500.00
Repairs	80.00
Task Forces and Meetings	817.75
Telecomm	29,306.16
Travel	15,860.51
Total Expense	924,605.98
Net Ordinary Income	95,684.83
Other Income/Expense	
Other Income	
Interest Income	14.78
Other Income	-37,971.30
Total Other Income	-37,956.52
Net Other Income	-37,956.52
Net Income	<u><u>57,728.31</u></u>

Kentucky Equal Justice Center
Profit & Loss Budget vs. Actual
January through September 2022

	Jan - Sep 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Grants				
Blue Grass Community Foundation	0.00	16,000.00	-16,000.00	0.0%
Catholic Diocese of Lexington	7,625.00	6,750.00	875.00	112.96%
CLASP PIF	0.00	15,000.00	-15,000.00	0.0%
Community Farm Alliance EFA	15,000.00			
Families and Workers Fund UI	100,000.00			
Fayette County Bar Foundation	5,000.00	0.00	5,000.00	100.0%
FHKY RHP Boots	50,000.00	50,000.00	0.00	100.0%
Health Gains Communications	0.00	20,000.00	-20,000.00	0.0%
HFGC Health Law Fellowship	45,000.00	90,000.00	-45,000.00	50.0%
KCET	5,000.00	7,000.00	-2,000.00	71.43%
Kentucky Bar Foundation	11,000.00	10,000.00	1,000.00	110.0%
KHC Housing Stability	205,000.00	51,800.00	153,200.00	395.75%
LABG Housing	51,510.61	60,000.00	-8,489.39	85.85%
MAZON Food Justice	70,000.00			
MAZON Rapid Response	10,000.00			
NLIHC OSAH	50,000.00			
Restricted	1,457.00	47,250.00	-45,793.00	3.08%
United Way of the Bluegrass	15,000.00	24,000.00	-9,000.00	62.5%
Unrestricted	10,000.00	13,050.00	-3,050.00	76.63%
VOCA Justice Cabinet	133,104.61	144,480.00	-11,375.39	92.13%
Grants - Other	15,000.00			
Total Grants	799,697.22	555,330.00	244,367.22	144.0%
In-kind Contributions	0.00	15,300.00	-15,300.00	0.0%
Miscellaneous Income	0.00	6,000.00	-6,000.00	0.0%
Other Donations	78,351.59	125,100.00	-46,748.41	62.63%
Program Income	135,000.00	135,000.00	0.00	100.0%
Program Services	7,242.00	22,950.00	-15,708.00	31.56%
Total Income	1,020,290.81	859,680.00	160,610.81	118.68%
Expense				
Capital Additions	0.00	3,375.00	-3,375.00	0.0%
Case Management	5,420.00	6,603.90	-1,183.90	82.07%
Consultants	83,000.00	15,885.00	67,115.00	522.51%
Contract Labor	3,150.00	11,500.00	-8,350.00	27.39%
Dues	4,924.00	3,427.50	1,496.50	143.66%
Equipment Rental	2,727.70	2,859.51	-131.81	95.39%
Insurance	7,357.22	7,140.00	217.22	103.04%
Library	2,035.22	1,785.00	250.22	114.02%
Litigation expense	7,679.51	3,690.00	3,989.51	208.12%
Miscellaneous	754.00	1,260.00	-506.00	59.84%
Office Supplies	7,196.14	7,357.50	-161.36	97.81%
Payroll Expenses	721,245.40	801,882.72	-80,637.32	89.94%
Postage and Delivery	2,447.98	3,195.00	-747.02	76.62%
Printing and Reproduction	2,329.39	4,662.00	-2,332.61	49.97%
Professional Fees	5,775.00	150.00	5,625.00	3,850.0%
Rent	22,500.00	37,800.00	-15,300.00	59.52%
Repairs	80.00	585.00	-505.00	13.68%
Task Forces and Meetings	817.75	3,645.00	-2,827.25	22.44%
Telecomm	29,306.16	15,138.00	14,168.16	193.59%
Travel	15,860.51	17,327.25	-1,466.74	91.54%
Total Expense	924,605.98	949,268.38	-24,662.40	97.4%
Net Ordinary Income	95,684.83	-89,588.38	185,273.21	-106.81%
Other Income/Expense				
Other Income				
Interest Income	14.78	135.00	-120.22	10.95%
Other Income	-37,971.30			
Total Other Income	-37,956.52	135.00	-38,091.52	-28,115.94%
Net Other Income	-37,956.52	135.00	-38,091.52	-28,115.94%
Net Income	57,728.31	-89,453.38	147,181.69	-64.54%

Kentucky Equal Justice Center

Balance Sheet

As of September 30, 2022

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking	449,096.74
Chase IOLTA	3,900.00
Chase Savings	100,282.64
Vanguard Brokerage	<u>116,475.22</u>
Total Checking/Savings	669,754.60
Accounts Receivable	
Accounts Receivable	<u>110,166.26</u>
Total Accounts Receivable	<u>110,166.26</u>
Total Current Assets	779,920.86
Other Assets	
Accumulated Depreciation - Comp	-55,860.10
Computer and Phone Equipment	62,096.34
Rental Deposit	<u>715.00</u>
Total Other Assets	<u>6,951.24</u>
TOTAL ASSETS	<u><u>786,872.10</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>12,857.46</u>
Total Accounts Payable	12,857.46
Other Current Liabilities	
Client Trust Funds	6,011.00
Direct Deposit Liabilities	172.97
Payroll Liabilities	<u>555.96</u>
Total Other Current Liabilities	<u>6,739.93</u>
Total Current Liabilities	19,597.39
Long Term Liabilities	
Accrued leave	<u>35,467.19</u>
Total Long Term Liabilities	<u>35,467.19</u>
Total Liabilities	55,064.58
Equity	
Opening Bal Equity	52,900.79
Retained Earnings	383,390.48
Temporarily Restricted Net Asse	237,787.94
Net Income	<u>57,728.31</u>
Total Equity	<u>731,807.52</u>
TOTAL LIABILITIES & EQUITY	<u><u>786,872.10</u></u>

Kentucky Equal Justice Center

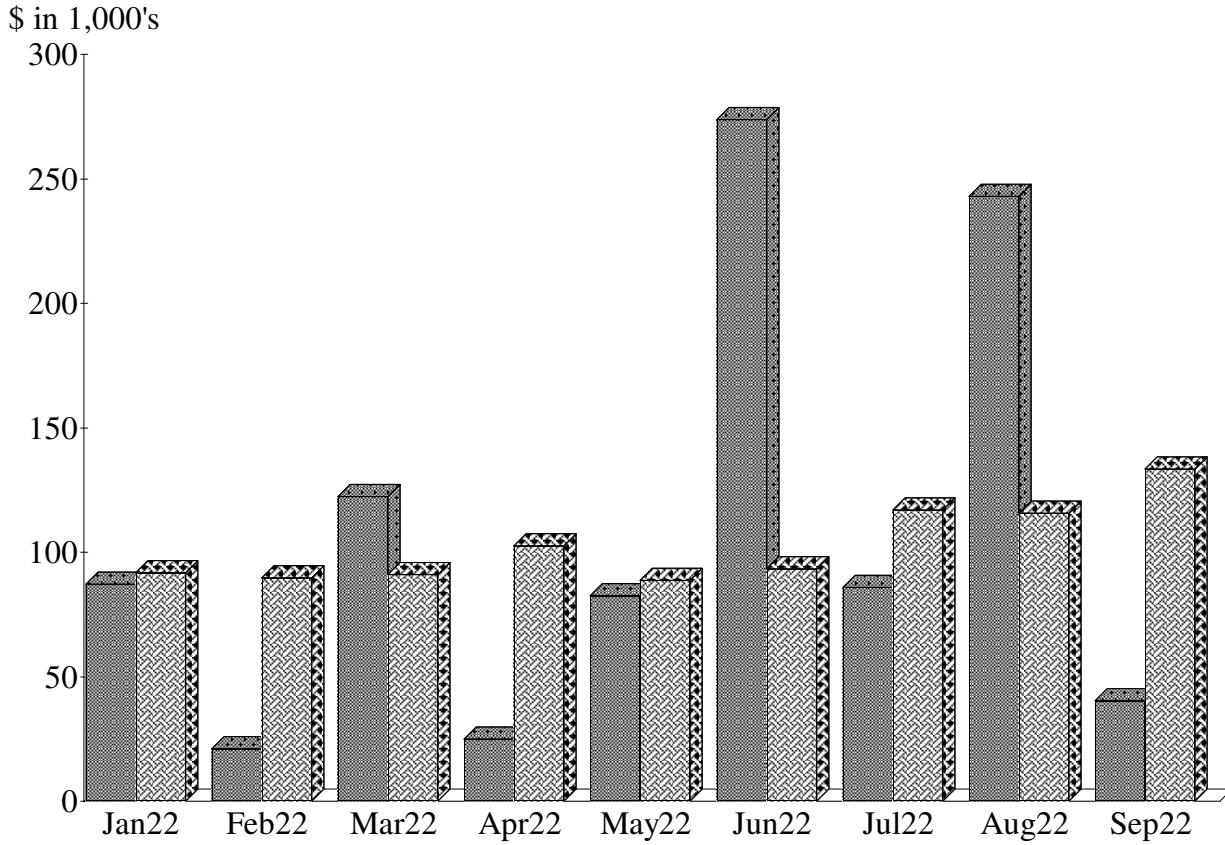
Balance Sheet Prev Year Comparison

As of September 30, 2022

	Sep 30, 22	Sep 30, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Chase Checking	449,096.74	318,518.38	130,578.36	41.0%
Chase IOLTA	3,900.00	3,900.00	0.00	0.0%
Chase Savings	100,282.64	100,257.90	24.74	0.03%
Vanguard Brokerage	116,475.22	144,331.68	-27,856.46	-19.3%
Total Checking/Savings	<u>669,754.60</u>	<u>567,007.96</u>	<u>102,746.64</u>	<u>18.12%</u>
Accounts Receivable				
Accounts Receivable	110,166.26	84,231.64	25,934.62	30.79%
Total Accounts Receivable	<u>110,166.26</u>	<u>84,231.64</u>	<u>25,934.62</u>	<u>30.79%</u>
Total Current Assets	<u>779,920.86</u>	<u>651,239.60</u>	<u>128,681.26</u>	<u>19.76%</u>
Other Assets				
Accumulated Depreciation - Comp	-55,860.10	-53,307.98	-2,552.12	-4.79%
Computer and Phone Equipment	62,096.34	62,096.34	0.00	0.0%
Rental Deposit	715.00	715.00	0.00	0.0%
Total Other Assets	<u>6,951.24</u>	<u>9,503.36</u>	<u>-2,552.12</u>	<u>-26.86%</u>
TOTAL ASSETS	<u><u>786,872.10</u></u>	<u><u>660,742.96</u></u>	<u><u>126,129.14</u></u>	<u><u>19.09%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	12,857.46	-668.04	13,525.50	2,024.65%
Total Accounts Payable	<u>12,857.46</u>	<u>-668.04</u>	<u>13,525.50</u>	<u>2,024.65%</u>
Other Current Liabilities				
Client Trust Funds	6,011.00	5,911.00	100.00	1.69%
Direct Deposit Liabilities	172.97	-408.45	581.42	142.35%
Payroll Liabilities	555.96	602.91	-46.95	-7.79%
Total Other Current Liabilities	<u>6,739.93</u>	<u>6,105.46</u>	<u>634.47</u>	<u>10.39%</u>
Total Current Liabilities	<u>19,597.39</u>	<u>5,437.42</u>	<u>14,159.97</u>	<u>260.42%</u>
Long Term Liabilities				
Accrued leave	35,467.19	41,681.31	-6,214.12	-14.91%
Total Long Term Liabilities	<u>35,467.19</u>	<u>41,681.31</u>	<u>-6,214.12</u>	<u>-14.91%</u>
Total Liabilities	<u>55,064.58</u>	<u>47,118.73</u>	<u>7,945.85</u>	<u>16.86%</u>
Equity				
Opening Bal Equity	52,900.79	52,900.79	0.00	0.0%
Retained Earnings	383,390.48	225,955.96	157,434.52	69.68%
Temporarily Restricted Net Asse	237,787.94	237,787.94	0.00	0.0%
Net Income	57,728.31	96,979.54	-39,251.23	-40.47%
Total Equity	<u>731,807.52</u>	<u>613,624.23</u>	<u>118,183.29</u>	<u>19.26%</u>
TOTAL LIABILITIES & EQUITY	<u><u>786,872.10</u></u>	<u><u>660,742.96</u></u>	<u><u>126,129.14</u></u>	<u><u>19.09%</u></u>

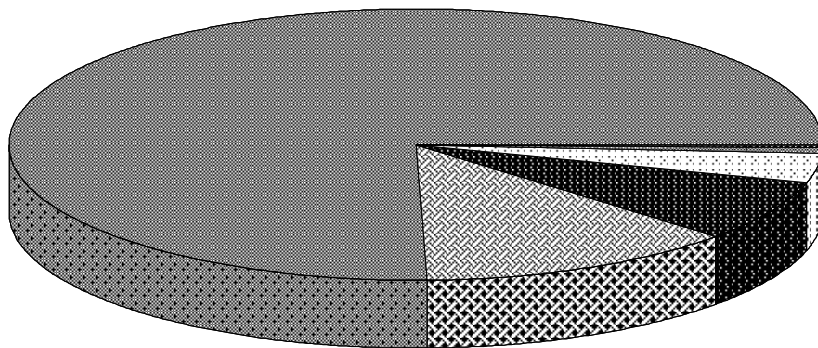
Income and Expense by Month January through September 2022

Income
Expense



Income Summary January through September 2022

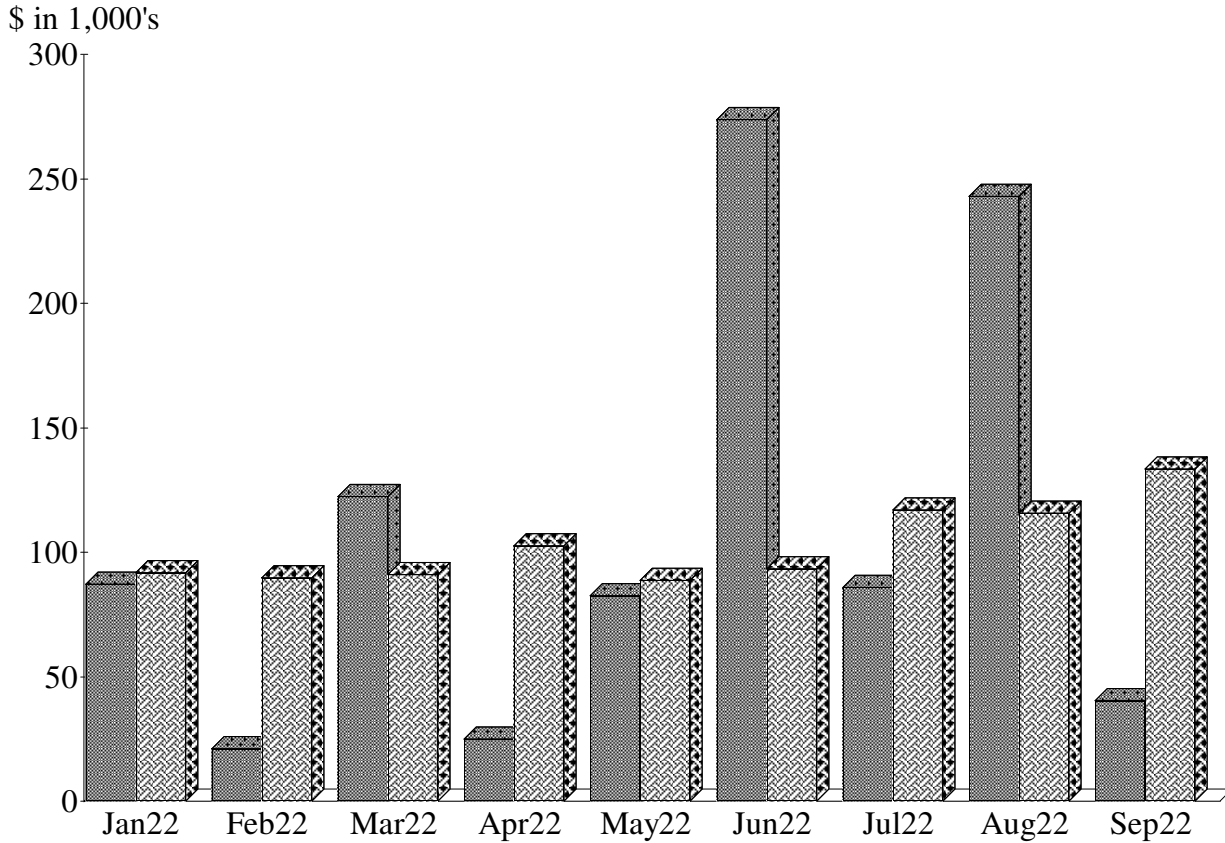
Grants	78.38%
Program Income	13.23
Other Donations	7.68
Other Income	\$-37,971.30
Program Services	0.71
Interest Income	0.01
Sub-Total	\$982,334.29



By Account

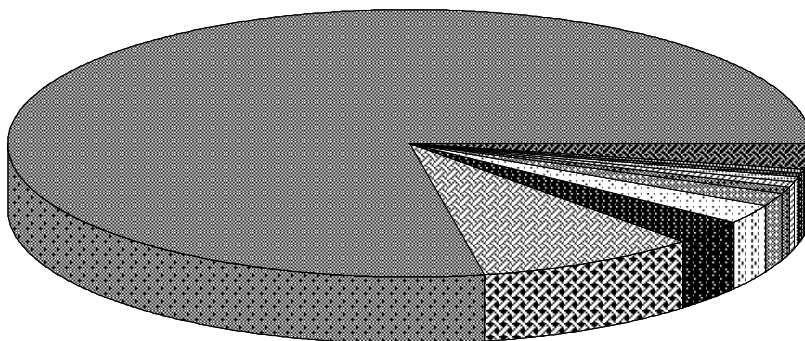
Income and Expense by Month January through September 2022

Income
Expense



Expense Summary January through September 2022

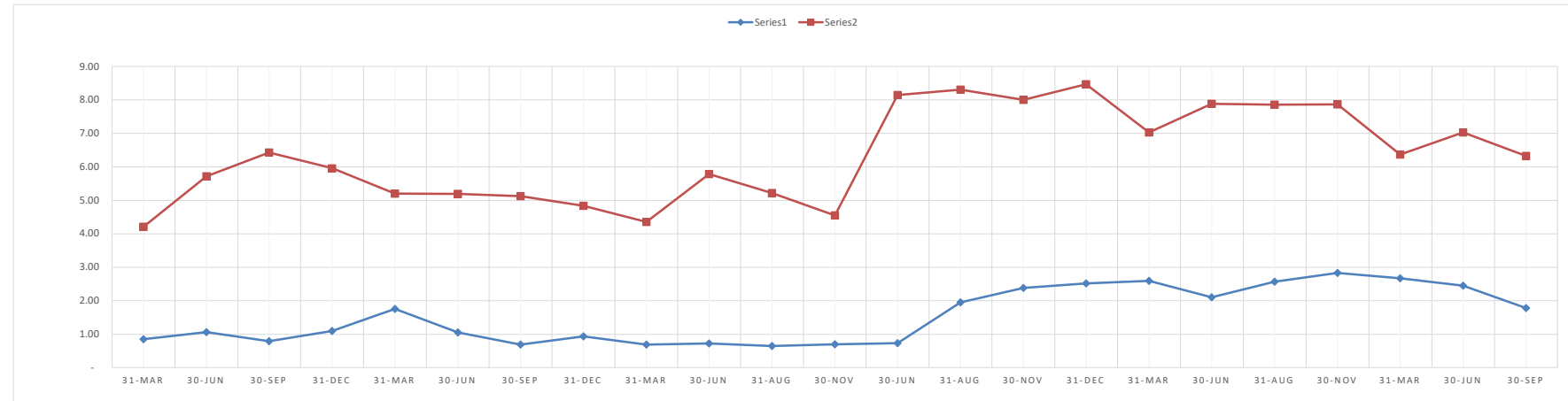
Payroll Expenses	78.01%
Consultants	8.98
Telecomm	3.17
Rent	2.43
Travel	1.72
Litigation expense	0.83
Insurance	0.80
Office Supplies	0.78
Professional Fees	0.62
Case Management	0.59
Other	2.08
Total	\$924,605.98



By Account

Months of Reserves 2017-2022
Restricted and Unrestricted

	2017				2018				2019				2020				2021				2022		
	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	31-Aug	30-Nov	31-Mar	30-Jun	30-Sep
Monthly Total Budget	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	91,469	106,140	106,140	123,224
Unrestricted Assets	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	258,654	283,248	259,842	219,440
Total Current Assets	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	719,652	676,433	746,420	779,921
Percent Unrestricted	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%	35.94%	41.87%	34.81%	28.14%
Months of Unrestricted	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	2.83	2.67	2.45	1.78
Months of Total	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	7.87	6.37	7.03	6.33



KEJC Recent Fundraising Effort

2021

Source	For	Status	Requested	Awarded	% Awarded
Blue Grass Community Foundation DAF	Immigration	Awarded	16,000	16,000	100%
Catholic Diocese of Lexington	Immigration	Awarded	9,120	9,000	99%
Community Farm Alliance VHK	Food Justice	Sub-granted	30,000	30,000	100%
Families and Workers Fund (KEJC)	Unemployment	Pending	25,000	-	0%
Fayette County Bar Foundation	Immigration	Awarded	7,933	5,000	63%
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%
Good Giving Challenge	General Support	Completed	40,000	38,890	97%
Health Law Fellowship Healthy Kentucky	Health Advocacy	Awarded	45,000	45,000	100%
Health Law Fellowship Interact for Health	Health Fellowship	Awarded	45,000	65,000	144%
Homeless and Housing ERASE	Housing Outreach	Sub-granted	20,000	20,000	100%
Holiday Season Donations	General Support	Completed	20,000	15,351	77%
KCEP Safety Net Initiative	Public Benefits	Sub-granted	25,000	25,000	100%
Kentucky Bar Foundation	Immigration	Awarded	11,730	11,000	94%
Kentucky Civic Engagement Table	Communications	Awarded	13,550	8,000	59%
Kentucky Gives Day	General Support	Completed	3,600	2,466	68%
LABG Housing Outreach Subgrant	Housing	Implementing	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%
Protecting Immigrant Families	Public Benefits	Awarded	15,000	15,000	100%
The Workers Lab	Workers' Rights	Not awarded	150,000	-	0%
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 2021			\$1,015,663	\$730,020	72%
Total 2011-21			\$6,279,570	\$5,739,457	91%

KEJC Recent Fundraising Effort

2022

Source	For	Status	Requested	Awarded	% Awarded
Catholic Diocese of Lexington	Immigration	Awarded	12,500	12,500	100%
Center on Budget and Policy Priorities	Food Justice	Awarded	30,000	35,000	117%
Community Farm Alliance EFA	Food Justice	Awarded	15,000	15,000	100%
Families and Workers Fund (KEJC)	Unemployment	Awarded	100,000	100,000	100%
Fayette County Bar Foundation	Immigration	Pending	8,570		
Foundation for a Healthy Kentucky I	Health Law Fellow	Awarded	45,000	45,000	100%
Foundation for a Healthy Kentucky II	Boots on the Ground	Awarded	50,000	50,000	100%
Give for Good Louisville	General Support	Completed	3,000	1,453	48%
Good Giving Challenge	General Support	Completed	48,000	23,797	50%
Interact for Health	Health Law Fellow	Awarded	45,000	45,000	100%
Interact for Health Communications	Communications	Awarded	20,000	20,000	0%
Kentucky Bar Foundation	Immigration	Awarded	11,860	11,000	93%
Kentucky Civic Engagement Table	Civic Engagement	Awarded	9,860	5,000	51%
Kentucky Housing Corporation KEJC	Housing Stability	Awarded	422,000	422,000	100%
Kentucky Gives Day	General Support	Completed	3,600	3,403	95%
Kentucky Voices for Health	Public Benefits	Awarded	10,000	10,000	100%
Kentucky Nonprofit Relief Fund	General Support	Awarded	37,595	37,595	0%
MAZON	Food Justice	Awarded	65,000	70,000	108%
MAZON Rapid Response	Food Justice	Awarded	10,000	10,000	100%
National Low Income Housing	Housing	Awarded	50,000	50,000	100%
Protecting Immigrant Families	Public Benefits	Denied	100,000	-	
United Way of the Bluegrass	Immigration	Awarded	23,184	15,000	65%
Vital Strategies	Substance Use	Preparing	246,749		
VOCA	Immigration	Awarded	211,643	154,112	73%
Total 2022			\$1,578,561	\$1,135,859	72%

Coming Up

Blue Grass Community Foundation	Immigration Law	Pledged	16,000		0%
Fayette County Housing Stability	Housing	Discussion	500,000		0%
Holiday Letter	General Support	Preparing	12,000		0%