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## Management Report

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Kentucky Equal Justice Center  
March 2023

# Basis of Preparation

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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

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## 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 2023, cash decreased by (\$197,062), leaving an ending cash balance of \$117,725.
- Accounts receivable is \$670,548 as of March 2023.
- The fixed assets balance of \$6,001 is current as of March 2023. Depreciation is recorded on a monthly basis over the course of the assets' useful life.
- Accounts payable is \$312,161 as of March 2023.

## 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 2023 was \$15,447, compared with \$422,780 in February 2023. This decrease is mostly due to receiving payments from several invoice payments in February.
- Year-to-date operating revenue is \$730,338, representing 24% of the annual budget of \$3,080,112. During the same period in the prior year, year-to-date operating revenue was \$239,287.
- Total operating expenses for the month of March 2023 were \$122,652, compared with \$265,956 in February 2023, mostly due to more consultant expenses in February.
- Year-to-date operating expenses are \$542,146, representing 17% of the annual budget of \$3,256,333. During the same period in the prior year, year-to-date operating expenses were \$270,470.
- After accounting for non-operating activity, the organization has recognized net loss of (\$100,782) for the month of March 2023, and year-to-date net loss of \$204,590.

# Statement of Financial Position

<b>BALANCE SHEET (\$)</b>	<b>Mar 2023</b>	<b>Feb 2023</b>
<b>ASSETS</b>		
<b>Cash &amp; Equivalents</b>		
Bill.com Money Out Clearing	15,000	15,000
Chase Checking	33,548	195,612
Chase IOLTA	3,903	3,903
Chase Savings	65,273	100,272
<b>Total Cash &amp; Equivalents</b>	<b>117,725</b>	<b>314,787</b>
<b>Accounts Receivable</b>		
Accounts Receivable	670,548	662,254
<b>Other Current Assets</b>		
Prepaid Expenses	14,188	8,628
Vanguard Brokerage	139,208	132,786
<b>Total Other Current Assets</b>	<b>153,396</b>	<b>141,414</b>
<b>Total Current Assets</b>	<b>941,669</b>	<b>1,118,454</b>
<b>Fixed Assets</b>		
Accumulated Depreciation - Comp	(58,663)	(58,430)
Computer and Phone Equipment	64,664	64,664
<b>Total Fixed Assets</b>	<b>6,001</b>	<b>6,235</b>
<b>Total Non-Current Assets</b>	<b>6,001</b>	<b>6,235</b>
<b>Total Assets</b>	<b>947,670</b>	<b>1,124,689</b>
<b>LIABILITIES</b>		
<b>Accounts Payable</b>		
Accounts Payable	312,161	388,880
<b>Other Current Liabilities</b>		
CERS Employer Contribution	15,427	15,213
Client Trust Funds	5,911	5,911
Payroll Liabilities	6,628	6,360
LAB Deferred Revenue	12,371	12,371
<b>Total Other Current Liabilities</b>	<b>40,336</b>	<b>39,854</b>
<b>Total Current Liabilities</b>	<b>352,497</b>	<b>428,735</b>
<b>Other Non-Current Liabilities</b>		
Accrued leave	35,467	35,467
<b>Total Non-Current Liabilities</b>	<b>35,467</b>	<b>35,467</b>
<b>Total Liabilities</b>	<b>387,964</b>	<b>464,202</b>
<b>EQUITY</b>		
<b>Retained Earnings</b>		
Unrestricted Net Assets	116,396	94,077
Temporarily Restricted Net Asse	238,720	261,038
<b>Total Retained Earnings</b>	<b>355,116</b>	<b>355,116</b>
<b>Current Earnings</b>		
Net Revenue	204,590	305,371
<b>Total Equity</b>	<b>559,705</b>	<b>660,487</b>
<b>Total Liabilities &amp; Equity</b>	<b>947,670</b>	<b>1,124,689</b>

# Statement of Activities

PROFIT & LOSS (\$)	Mar 2023	2023 (YTD)	YTD last year
<b>Revenue</b>			
<b>Contributions Revenue</b>			
<b>Contributions - Unrestricted</b>			
Contributions - Unrestricted	679	7,959	21,397
<b>Grants</b>			
Blue Grass Community Foundation	0	1,250	0
Catholic Diocese of Lexington	3,125	3,125	2,250
Families and Workers Fund UI	0	0	100,000
Fayette County Bar Foundation	0	0	5,000
KCET	0	5,000	0
KHC Housing Stability	0	400,941	0
LABG Housing	0	10,933	16,662
MAZON Rapid Response	0	0	10,000
Other Grants - Restricted	1,000	1,000	0
Other Grants - Unrestricted	0	3,000	0
VOCA Justice Cabinet	9,544	40,531	38,978
<b>Total Grants</b>	<b>13,669</b>	<b>465,780</b>	<b>172,890</b>
In-kind Contributions	0	500	0
<b>Total Contributions Revenue</b>	<b>14,347</b>	<b>474,238</b>	<b>194,287</b>
<b>Program Revenue</b>			
Client Fees	1,100	1,100	0
Services	0	75,000	0
<b>State Support Services</b>			
State Support Services	0	180,000	45,000
<b>Total Program Revenue</b>	<b>1,100</b>	<b>256,100</b>	<b>45,000</b>
<b>Total Revenue</b>	<b>15,447</b>	<b>730,338</b>	<b>239,287</b>
<b>Expenses</b>			
<b>Facilities &amp; Equipment</b>			
Depreciation Expense	234	701	0
Equipment Rental	50	1,911	1,079
Rent	1,800	10,300	7,500
<b>Total Facilities &amp; Equipment</b>	<b>2,084</b>	<b>12,912</b>	<b>8,579</b>
<b>General Expenses</b>			
Bank Service Charges	0	0	75
Dues	300	478	2,786
Insurance - Malpractice	486	486	5,388
<b>Miscellaneous</b>			
Miscellaneous	3,022	3,402	(2,141)
Office Supplies	139	202	0
Office Supplies - Computer	719	1,073	1,411
Office Supplies - General Supplies	609	1,920	2,329
Postage and Delivery - General	393	1,311	864
Postage and Delivery - Other Delivery	0	0	31
<b>Printing and Reproduction - General</b>			
Printing and Reproduction - General	49	428	1,615
<b>Telecommunications</b>			
Conference Calls	239	711	0
Internet / Email	546	943	712
Telecommunications	575	3,333	2,700

	Mar 2023	2023 (YTD)	YTD last year
<b>Total Telecommunications</b>	<b>1,359</b>	<b>4,987</b>	<b>3,412</b>
Travel - Conference	5,022	8,899	2,679
Travel - Local	216	2,755	621
<b>Total General Expenses</b>	<b>12,315</b>	<b>25,939</b>	<b>19,070</b>
<b>Personnel &amp; Payroll</b>			
CERS Employer	15,573	46,942	36,433
Dental Insurance	992	2,847	2,227
Health Insurance	10,041	29,791	18,481
KY Unemployment Company	0	0	1,755
Life and Disability	794	2,434	2,206
Medicare Company	0	0	2,252
Payroll Service Fees	163	425	0
Salaries	62,445	190,732	155,393
Social Security Company	0	0	9,628
<b>Total Personnel &amp; Payroll</b>	<b>90,007</b>	<b>273,170</b>	<b>228,375</b>
<b>Professional &amp; Contract Services</b>			
Accounting Services	3,775	11,325	0
Consulting Services	0	14,878	0
<b>Total Professional &amp; Contract Services</b>	<b>3,775</b>	<b>26,203</b>	<b>0</b>
<b>Program Expenses</b>			
Case Management	0	0	3,360
Consultants	9,047	185,224	8,000
<b>Contract Labor</b>			
Contract Labor	0	700	350
Library - Publications	0	0	624
Litigation expense	557	1,986	2,112
<b>Task Forces and Meetings</b>			
Task Forces and Meetings	15	582	0
<b>Total Program Expenses</b>	<b>9,619</b>	<b>188,493</b>	<b>14,446</b>
ER Taxes	4,652	15,028	0
Retirement	200	400	0
<b>Total Expenses</b>	<b>122,652</b>	<b>542,146</b>	<b>270,470</b>
<b>Operating Profit</b>	<b>(107,205)</b>	<b>188,193</b>	<b>(31,183)</b>
<b>Other Income</b>			
Dividend Revenue	433	618	0
Interest Income	2	5	7
<b>Other Income (deleted)</b>			
Other Income (deleted)	0	0	(8,386)
Realized Gain/Loss on Investments	127	127	0
Unrealized Gain/Loss on Investments	5,862	15,648	0
<b>Earnings Before Interest &amp; Tax</b>	<b>(100,782)</b>	<b>204,590</b>	<b>(39,562)</b>
<b>Net Income</b>	<b>(100,782)</b>	<b>204,590</b>	<b>(39,562)</b>

<b>PROFIT &amp; LOSS (\$)</b>	Mar 2023	2023 (YTD)	YTD last year
<b>Revenue</b>			
<b>Contributions Revenue</b>			
Contributions - Unrestricted	679	7,959	21,397
Grants	13,669	465,780	172,890
In-kind Contributions	0	500	0
<b>Total Contributions Revenue</b>	<b>14,347</b>	<b>474,238</b>	<b>194,287</b>
<b>Program Revenue</b>			
Client Fees	1,100	1,100	0

	Mar 2023	2023 (YTD)	YTD last year
Services	0	75,000	0
State Support Services	0	180,000	45,000
<b>Total Program Revenue</b>	<b>1,100</b>	<b>256,100</b>	<b>45,000</b>
<b>Total Revenue</b>	<b>15,447</b>	<b>730,338</b>	<b>239,287</b>
<b>Expenses</b>			
<b>Facilities &amp; Equipment</b>			
Depreciation Expense	234	701	0
Equipment Rental	50	1,911	1,079
Rent	1,800	10,300	7,500
<b>Total Facilities &amp; Equipment</b>	<b>2,084</b>	<b>12,912</b>	<b>8,579</b>
<b>General Expenses</b>			
Bank Service Charges	0	0	75
Dues	300	478	2,786
Insurance - Malpractice	486	486	5,388
Miscellaneous	3,022	3,402	(2,141)
Office Supplies	139	202	0
Office Supplies - Computer	719	1,073	1,411
Office Supplies - General Supplies	609	1,920	2,329
Postage and Delivery - General	393	1,311	864
Postage and Delivery - Other Delivery	0	0	31
Printing and Reproduction - General	49	428	1,615
Telecommunications	1,359	4,987	3,412
Travel - Conference	5,022	8,899	2,679
Travel - Local	216	2,755	621
<b>Total General Expenses</b>	<b>12,315</b>	<b>25,939</b>	<b>19,070</b>
<b>Personnel &amp; Payroll</b>			
CERS Employer	15,573	46,942	36,433
Dental Insurance	992	2,847	2,227
Health Insurance	10,041	29,791	18,481
KY Unemployment Company	0	0	1,755
Life and Disability	794	2,434	2,206
Medicare Company	0	0	2,252
Payroll Service Fees	163	425	0
Salaries	62,445	190,732	155,393
Social Security Company	0	0	9,628
<b>Total Personnel &amp; Payroll</b>	<b>90,007</b>	<b>273,170</b>	<b>228,375</b>
<b>Professional &amp; Contract Services</b>			
Accounting Services	3,775	11,325	0
Consulting Services	0	14,878	0
<b>Total Professional &amp; Contract Services</b>	<b>3,775</b>	<b>26,203</b>	<b>0</b>
<b>Program Expenses</b>			
Case Management	0	0	3,360
Consultants	9,047	185,224	8,000
Contract Labor	0	700	350
Library - Publications	0	0	624
Litigation expense	557	1,986	2,112
Task Forces and Meetings	15	582	0
<b>Total Program Expenses</b>	<b>9,619</b>	<b>188,493</b>	<b>14,446</b>
ER Taxes	4,652	15,028	0
Retirement	200	400	0
<b>Total Expenses</b>	<b>122,652</b>	<b>542,146</b>	<b>270,470</b>
<b>Operating Profit</b>	<b>(107,205)</b>	<b>188,193</b>	<b>(31,183)</b>



	Mar 2023	2023 (YTD)	YTD last year
<b>Other Income</b>			
Dividend Revenue	433	618	0
Interest Income	2	5	7
<b>Other Income (deleted)</b>			
Other Income (deleted)	0	0	(8,386)
Realized Gain/Loss on Investments	127	127	0
Unrealized Gain/Loss on Investments	5,862	15,648	0
<b>Earnings Before Interest &amp; Tax</b>	<b>(100,782)</b>	<b>204,590</b>	<b>(39,562)</b>
<b>Net Income</b>	<b>(100,782)</b>	<b>204,590</b>	<b>(39,562)</b>

# Budget Summary

PROFIT & LOSS (\$)	2023 (YTD)	Budget (full FY)	This year vs budget (\$)	This year vs budget (%)
<b>Revenue</b>				
<b>Contributions Revenue</b>				
Contributions - Restricted	0	57,000	(57,000)	-100.00%
Contributions - Unrestricted	7,959	108,000	(100,041)	-92.63%
Grants	465,780	2,645,712	(2,179,932)	-82.39%
In-kind Contributions	500	20,400	(19,900)	-97.55%
Miscellaneous Revenue	0	12,000	(12,000)	-100.00%
<b>Total Contributions Revenue</b>	<b>474,238</b>	<b>2,843,112</b>	<b>(2,368,874)</b>	<b>-83.32%</b>
<b>Program Revenue</b>				
Attorneys Fees	0	45,000	(45,000)	-100.00%
Client Fees	1,100	12,000	(10,900)	-90.83%
Services	75,000	0	75,000	-
State Support Services	180,000	0	180,000	-
<b>Total Program Revenue</b>	<b>256,100</b>	<b>57,000</b>	<b>199,100</b>	<b>349.30%</b>
Contributions Revenue	0	180,000	(180,000)	-100.00%
<b>Total Revenue</b>	<b>730,338</b>	<b>3,080,112</b>	<b>(2,349,774)</b>	<b>-76.29%</b>
<b>Expenses</b>				
<b>Facilities &amp; Equipment</b>				
Depreciation Expense	701	4,600	(3,899)	-84.76%
Equipment Rental	1,911	5,328	(3,417)	-64.14%
Rent	10,300	42,000	(31,700)	-75.48%
Repairs	0	720	(720)	-100.00%
<b>Total Facilities &amp; Equipment</b>	<b>12,912</b>	<b>52,648</b>	<b>(39,736)</b>	<b>-75.47%</b>
<b>General Expenses</b>				
Dues	478	5,580	(5,102)	-91.44%
Insurance - Liability and Property	0	7,260	(7,260)	-100.00%
Insurance - Malpractice	486	0	486	-
Miscellaneous	3,402	1,680	1,722	102.49%
Office Supplies	202	10,080	(9,878)	-97.99%
Office Supplies - Computer	1,073	0	1,073	-
Office Supplies - General Supplies	1,920	0	1,920	-
Postage and Delivery - General	1,311	4,440	(3,129)	-70.48%
Printing and Reproduction - General	428	7,656	(7,228)	-94.41%
Telecommunications	4,987	35,280	(30,293)	-85.87%
Travel - Conference	8,899	27,644	(18,745)	-67.81%
Travel - Local	2,755	0	2,755	-
<b>Total General Expenses</b>	<b>25,939</b>	<b>99,620</b>	<b>(73,681)</b>	<b>-73.96%</b>
<b>Personnel &amp; Payroll</b>				
CERS Employer	46,942	215,682	(168,740)	-78.24%
Dental Insurance	2,847	11,697	(8,851)	-75.66%
Health Insurance	29,791	161,675	(131,883)	-81.57%
KY Unemployment Company	0	2,387	(2,387)	-100.00%
Life and Disability	2,434	11,774	(9,340)	-79.33%
Medicare Company	0	68,653	(68,653)	-100.00%
Payroll Service Fees	425	0	425	-
Salaries	190,732	888,783	(698,052)	-78.54%
Workers Comp	0	1,705	(1,705)	-100.00%

	2023 (YTD)	Budget (full FY)	This year vs budget (\$)	This year vs budget (%)
<b>Total Personnel &amp; Payroll</b>	<b>273,170</b>	<b>1,362,357</b>	<b>(1,089,186)</b>	<b>-79.95%</b>
<b>Professional &amp; Contract Services</b>				
Accounting Services	11,325	45,300	(33,975)	-75.00%
Audit Services	0	4,920	(4,920)	-100.00%
Consulting Services	14,878	0	14,878	-
<b>Total Professional &amp; Contract Services</b>	<b>26,203</b>	<b>50,220</b>	<b>(24,017)</b>	<b>-47.82%</b>
<b>Program Expenses</b>				
Case Management	0	8,252	(8,252)	-100.00%
Consultants	185,224	25,896	159,328	615.26%
Contract Labor	700	6,000	(5,300)	-88.33%
Library - Subscriptions	0	2,600	(2,600)	-100.00%
Litigation expense	1,986	4,920	(2,934)	-59.63%
Task Forces and Meetings	582	5,820	(5,238)	-89.99%
<b>Total Program Expenses</b>	<b>188,493</b>	<b>53,488</b>	<b>135,005</b>	<b>252.40%</b>
ER Taxes	15,028	0	15,028	-
Subgrants	0	1,638,000	(1,638,000)	-100.00%
Retirement	400	0	400	-
<b>Total Expenses</b>	<b>542,146</b>	<b>3,256,333</b>	<b>(2,714,187)</b>	<b>-83.35%</b>
<b>Operating Profit</b>	<b>188,193</b>	<b>(176,221)</b>	<b>364,413</b>	<b>206.79%</b>
<b>Other Income</b>				
Dividend Revenue	618	0	618	-
Interest Income	5	180	(175)	-97.32%
Realized Gain/Loss on Investments	127	0	127	-
Unrealized Gain/Loss on Investments	15,648	0	15,648	-
<b>Earnings Before Interest &amp; Tax</b>	<b>204,590</b>	<b>(176,041)</b>	<b>380,630</b>	<b>216.22%</b>
<b>Net Income</b>	<b>204,590</b>	<b>(176,041)</b>	<b>380,630</b>	<b>216.22%</b>