

TEXAS RAMP PROJECT

Financial Statements for

Years Ended December 31, 2018 and 2017

(Audited)

TEXAS RAMP PROJECT
Statement of Financial Position
As of December 31, 2018 and 2017

| | <u>2018</u> (Audited) | <u>2017</u> (Audited) |
|------------------------------------|--------------------------|--------------------------|
| ASSETS | | |
| Cash | \$ 523,697 | \$ 546,054 |
| Donations Receivable | 314,791 | 70,129 |
| Fees Receivable | - | 2,964 |
| Prepaid Expense | 11,591 | 9,423 |
| Inventory | 78,790 | 64,123 |
| | | |
| Equipment, Net | 8,188 | 9,800 |
| | | |
| Security Deposits | <u>2,555</u> | <u>1,555</u> |
| | | |
| Total Assets | <u>\$ 939,612</u> | <u>\$ 704,048</u> |
| | | |
| LIABILITIES & EQUITY | | |
| | | |
| Payables and Accrued Liabilities | <u>24,859</u> | <u>28,226</u> |
| | | |
| Total Liabilities | 24,859 | 28,226 |
| | | |
| NET ASSETS (Fund Balance) | \$ 914,753 | \$ 675,822 |
| | | |
| Total Liabilities and Fund Balance | <u>\$ 939,612</u> | <u>\$ 704,048</u> |

TEXAS RAMP PROJECT
Statement of Financial Performance
As of December 31, 2018 and 2017
(Accrual Basis)

| | <u>2018</u> | <u>2017</u> |
|--|---------------|---------------|
| | (Audited) | (Audited) |
| REVENUE | | |
| Board of Directors Related | \$ 31,437 | \$ 17,728 |
| Individuals | 110,931 | 77,378 |
| Churches & Religious Organizations | 91,358 | 74,715 |
| Businesses | 51,933 | 42,327 |
| Civic & Social Organizations | 59,445 | 122,976 |
| Foundations, Charities & Trusts | 883,561 | 428,886 |
| Fee for Service Payments (1) | 55,763 | 81,152 |
| United Way | 19,007 | 15,032 |
| In-Kind Rent Contributions | 84,018 | 79,609 |
| Interest Earned | <u>4,000</u> | <u>1,119</u> |
| | \$1,391,452 | \$ 940,922 |
| EXPENSES | | |
| Ramp, Direct Costs (Materials, Delivery) | 929,522 | 970,307 |
| Storage & Warehouse | 115,212 | 101,548 |
| Tools | 12,471 | 11,081 |
| Postage, Printing & Copies | 1,426 | 3,718 |
| Phone & Internet | 3,600 | 2,700 |
| Insurance | 8,447 | 8,149 |
| IT/Website | 6,306 | 2,837 |
| Travel | 12,007 | 33,280 |
| Payroll/Payroll Taxes | 48,442 | 43,060 |
| Other (2) | <u>15,088</u> | <u>35,755</u> |
| | \$1,152,521 | \$1,212,435 |
| Net Income (3) | \$ 238,931 | \$ (271,513) |

(1) Payments principally from Texas regions of Area Agency on Aging for ramps built.

(2) Operating supplies, bank fees, business, licenses, dues, fundraising, audit fees and depreciation.

(3) Income and expense exclude in-kind labor (estimated at \$1.6 million).

TEXAS RAMP PROJECT
Statement of Cash Flows
As of December 31, 2018 and 2017

| | <u>2018</u> (Audited) | <u>2017</u> (Audited) |
|--|--------------------------|--------------------------|
| Increase (Decrease) in Net Assets | \$ 238,931 | \$ (271,513) |
| Increase (Decrease) in Donations Receivable | (241,698) | 249,438 |
| Increase (Decrease) in Prepaid Expenses | (2,167) | 2,179 |
| Increase (Decrease) in Inventory | (14,667) | (10,303) |
| Increase (Decrease) in Payables | (4,342) | 12,195 |
| Increase (Decrease) in Accrued Expenses | 975 | -- |
| Increase (Decrease) in Capitalized Assets | 1,612 | 1,612 |
| Increase (Decrease) in Security Deposits | (1,000) | - |
| Transfers to Endowment Fund | - | |
| Net Increase (Decrease) in Cash | \$ (22,357) | \$ (16,392) |
| | | |
| Cash – Beginning of Year (includes endowment fund) | \$ 546,054 | \$ 562,446 |
| Cash – End of Year (includes endowment fund) | \$ 523,697 | \$ 546,054 |