

# **TEXAS RAMP PROJECT**

Financial Statements for

Years Ended December 31, 2019 and 2018

(Audited)

**TEXAS RAMP PROJECT**  
Statement of Financial Position  
As of December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
Cash	\$681,740	\$523,697
Donations Receivable	130,367	308,561
Accounts Receivable	5,902	6,230
Prepaid Expense	10,477	11,591
Inventory	70,836	78,790
Equipment, Net	7,396	8,188
Security Deposits	<u>2,555</u>	<u>2,555</u>
Total Assets	<u>\$909,273</u>	<u>\$939,612</u>
 <b>LIABILITIES &amp; EQUITY</b>		
Payables and Accrued Liabilities	30,506	24,859
Total Liabilities	<u>30,506</u>	<u>24,859</u>
 <b>NET ASSETS (Fund Balance)</b>	 <u>878,767</u>	 <u>\$914,753</u>
Total Liabilities and Fund Balance	<u>\$909,273</u>	<u>\$939,612</u>

**TEXAS RAMP PROJECT**  
**Statement of Financial Performance**  
**As of December 31, 2019 and 2018**  
 (Accrual Basis)

	<u>2019</u>	<u>2018</u>
<b>REVENUE</b>		
Board of Directors Related	\$ 30,630	\$ 31,437
Individuals	143,344	110,931
Churches	83,568	91,358
Businesses	63,405	51,933
Civic & Social Organizations	34,777	59,445
Foundations & Charities	668,582	883,561
Fee for Service Payments (1)	78,780	55,763
United Way	21,068	19,007
In-Kind Rent Contributions	79,220	84,018
Interest Earned	<u>8,075</u>	<u>4,000</u>
Total Revenue	\$1,211,449	\$1,391,452
<b>EXPENSES</b>		
Ramp, Direct Costs	973,249	929,522
Storage & Warehouse	119,739	115,212
Tools	9,483	12,471
Postage, Printing & Copies	2,492	1,426
Phone & Internet	3,665	3,600
Insurance	8,489	8,447
IT/Website	8,496	6,306
Conference	20,409	---
Travel	30,662	12,007
Payroll/Payroll Taxes	53,825	48,442
Other (2)	<u>16,926</u>	<u>15,088</u>
Total Expenses	\$1,247,435	\$1,152,521
Net Income (3)	\$ (35,986)	\$ 238,931

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

(2) Operating supplies, advertising, bank fees, 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, 2019 and 2018**

	2019 <u>(Preliminary)</u>	2018 <u>(Audited)</u>
Increase (Decrease) in Net Assets	\$ (35,986)	\$238,931
Increase (Decrease) in Donations/Accts Receivable	178,522	(241,698)
Increase (Decrease) in Prepaid Expenses	1,113	(2,167)
Increase (Decrease) in Inventory	7,953	(14,667)
Increase (Decrease) in Payables	(4,741)	(4,342)
Increase (Decrease) in Accrued Expenses	10,390	975
Increase (Decrease) in Capitalized Assets	792	1,612
Increase (Decrease) in Security Deposits	–	(1,000)
 Net Increase (Decrease) in Cash	 \$158,043	 \$ (22,357)
 Cash – Beginning of Year	 \$523,697	 \$546,054
Cash – End of Year	\$681,740	\$523,697