

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