

TEXAS RAMP PROJECT

Financial Statements for

Years Ended December 31, 2020 and 2019

(Audited)

TEXAS RAMP PROJECT
Statement of Financial Position
As of December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$682,422	\$681,740
Donations Receivable	80,581	130,367
Accounts Receivable	1,048	5,902
Prepaid Expense	11,031	10,477
Inventory	86,903	70,836
Equipment, Net	5,374	7,396
Security Deposits	<u>2,555</u>	<u>2,555</u>
Total Assets	<u>\$869,914</u>	<u>\$909,273</u>
 LIABILITIES & EQUITY		
Payables and Accrued Liabilities	23,779	30,506
Total Liabilities	<u>23,779</u>	<u>30,506</u>
 NET ASSETS (Fund Balance)	 <u>\$846,135</u>	 <u>\$878,767</u>
Total Liabilities and Fund Balance	<u>\$869,914</u>	<u>\$909,273</u>

TEXAS RAMP PROJECT
Statement of Financial Performance
As of December 31, 2020 and 2019
(Accrual Basis)

	<u>2020</u>	<u>2019</u>
REVENUE		
Board of Directors Related	\$ 31,525	\$ 30,630
Individuals	104,372	143,344
Churches	61,441	83,568
Businesses	89,887	63,405
Civic & Social Organizations	25,288	34,777
Foundations & Charities	602,475	668,582
Fee for Service Payments (1)	59,307	78,780
United Way	10,398	21,068
Sponsorships (100 Miles of Freedom) (2)	15,452	---
In-Kind Rent Contributions	125,330	79,220
In-Kind Ramp Materials	2,220	---
Interest Earned	<u>6,291</u>	<u>8,075</u>
Total Revenue	\$1,133,986	\$1,211,449
EXPENSES		
Ramp, Direct Costs	920,004	973,249
Storage & Warehouse (in-kind)	125,330	119,739
Tools	1,452	9,483
Postage, Printing & Copies	1,995	2,492
Phone & Internet	3,600	3,665
Insurance	8,191	8,489
IT/Website	6,496	8,496
Conference	188	20,409
Advertising/Promotion (3)	18,604	5,096
Travel	15,455	30,662
Payroll/Payroll Taxes	53,825	53,825
Other (4)	<u>11,478</u>	<u>11,830</u>
Total Expenses	\$1,166,618	\$1,247,435
Net Income (5)	\$ (32,632)	\$ (35,986)

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

(2) Includes in-kind donations/expenses of \$600 for 100 Miles of Freedom.

(3) Includes 100 Miles of Freedom expenses of \$15,333.

(4) Operating supplies, bank fees, dues, audit fees and depreciation.

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

TEXAS RAMP PROJECT
Statement of Cash Flows
As of December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Increase (Decrease) in Net Assets	\$(32,632)	\$ (35,986)
Increase (Decrease) in Donations/Accts Receivable	54,640	178,522
Increase (Decrease) in Prepaid Expenses	(554)	1,113
Increase (Decrease) in Inventory	(16,067)	7,953
Increase (Decrease) in Payables	4,464	(4,741)
Increase (Decrease) in Accrued Expenses	(11,190)	10,390
Increase (Decrease) in Capitalized Assets	2,022	792
Increase (Decrease) in Security Deposits	-	-
 Net Increase (Decrease) in Cash	 \$ 683	 \$158,043
 Cash – Beginning of Year	 \$681,740	 \$523,697
Cash – End of Year	\$682,422	\$681,740

NOTE: Includes \$81,853 in endowment funds that are not included in the auditor's Statement of Cash Flows.