

TEXAS RAMP PROJECT

Financial Statements for

Years Ended December 31, 2021 and 2020

(Audited)

TEXAS RAMP PROJECT
Statement of Financial Position
As of December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$1,158,051	\$682,422
Donations Receivable	88,560	80,581
Interest Receivable	476	1,048
Prepaid Expense	11,283	11,031
Inventory	107,074	86,903
Equipment, Net	3,350	5,374
Security Deposits	<u>2,555</u>	<u>2,555</u>
Total Assets	\$1,371,349	<u>\$869,914</u>
LIABILITIES & EQUITY		
Payables and Accrued Liabilities	35,029	23,779
Total Liabilities	<u>35,029</u>	<u>23,779</u>
NET ASSETS (Fund Balance)	<u>\$1,336,321</u>	<u>\$846,135</u>
Total Liabilities and Fund Balance	<u>\$1,371,349</u>	<u>\$869,914</u>

TEXAS RAMP PROJECT
Statement of Financial Performance
As of December 31, 2021 and 2020
(Accrual Basis)

	<u>2021</u>	<u>2020</u>
REVENUE		
Board of Directors Related	\$ 45,525	\$ 31,525
Individuals	296,574	104,372
Churches	130,193	61,441
Businesses	156,788	89,887
Civic & Social Organizations	89,110	25,288
Foundations & Charities	1,042,491	602,475
Fee for Service Payments (1)	38,711	59,307
United Way	16,975	10,398
Sponsorships (100 Miles of Freedom) (2)	---	15,452
In-Kind Rent Contributions (3)	146,963	125,330
In-Kind Ramp Materials/Tools	61,147	2,220
Interest Earned	<u>1,019</u>	<u>6,291</u>
Total Revenue	\$2,025,496	\$1,133,986
EXPENSES		
Ramp, Direct Costs (4)	1,229,341	875,611
Storage & Warehouse (includes in-kind)	196,283	171,175
Postage, Printing & Copies	2,212	1,995
Phone & Internet	3,600	3,600
Insurance	8,443	8,191
IT/Website	6,681	6,496
Conference/Meetings	---	188
Advertising/Promotion (5)	3,137	18,604
Travel	10,773	15,455
Payroll/Payroll Taxes	59,208	53,825
Other (6)	<u>15,633</u>	<u>11,478</u>
Total Expenses	\$1,535,311	\$1,166,618
Net Income (6)	\$ 490,185	\$ (32,632)

(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 in 2020.

(3) 2021 in-kind rent contributions are estimated.

(4) Direct Costs include Materials, Tools, Delivery and Transport

(5) Includes 100 Miles of Freedom expenses of \$15,333 in 2020.

(6) Operating supplies, bank fees, dues, audit and fundraising fees, depreciation

(7) Income and expense exclude in-kind labor (estimated at \$1.5 million).

TEXAS RAMP PROJECT
Statement of Cash Flows
As of December 31, 2021 and 2020

	<u>2021</u>	<u>2020 (audited)</u>
Increase (Decrease) in Net Assets	\$ 490,185	\$(32,632)
Increase (Decrease) in Donations/Accts Receivable	(7,408)	54,640
Increase (Decrease) in Prepaid Expenses	(252)	(554)
Increase (Decrease) in Inventory	(20,171)	(16,067)
Increase (Decrease) in Payables	11,425	4,464
Increase (Decrease) in Accrued Expenses	(175)	(11,190)
Increase (Decrease) in Capitalized Assets	2,024	2,022
Net Increase (Decrease) in Cash	\$ 475,629	\$ 683
Cash – Beginning of Year	\$ 682,422	\$681,740
Cash – End of Year	\$1,158,051	\$682,422

NOTE: 2020 cash flow includes \$81,153 in endowment funds that are not included in the auditor's Statement of Cash Flows. 2021 cash flow includes \$82,228 in endowment funds that are not included in the auditor's Statement of Cash Flows