

TEXAS RAMP PROJECT

Financial Statements for

Years Ended December 31, 2022 and 2021

(Audited)

TEXAS RAMP PROJECT
Statement of Financial Position
As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash	\$1,096,266	\$1,158,051
Undeposited Funds	29,177	---
Donations Receivable	53,074	88,560
Interest Receivable	2,569	476
Prepaid Expense	10,873	11,283
Inventory	104,357	107,074
Equipment, Net	2,792	3,350
Security Deposits	<u>2,555</u>	<u>2,555</u>
Total Assets	\$1,301,663	\$1,371,349
LIABILITIES & EQUITY		
Payables and Accrued Liabilities	27,881	35,029
Total Liabilities	<u>27,881</u>	<u>35,029</u>
NET ASSETS (Fund Balance)	<u>\$1,273,782</u>	<u>\$1,336,321</u>
Total Liabilities and Fund Balance	<u>\$1,301,663</u>	<u>\$1,371,349</u>

TEXAS RAMP PROJECT
Statement of Financial Performance
As of December 31, 2022 and 2021
(Accrual Basis)

	<u>2022</u>	<u>2021</u>
REVENUE		
Board of Directors Related	\$ 54,272	\$ 45,525
Individuals	215,852	296,574
Churches	95,474	130,193
Businesses	115,688	156,788
Civic & Social Organizations	57,583	89,110
Foundations & Charities	897,018	1,042,491
Fee for Service Payments (1)	144,479	38,711
United Way	28,838	16,975
In-Kind Rent Contributions	165,302	146,963
In-Kind Ramp Materials/Tools	25,215	61,147
Interest Earned	<u>7,839</u>	<u>1,019</u>
Total Revenue	\$1,807,560	\$2,025,496
EXPENSES		
Ramp, Direct Costs (2)	1,549,317	1,229,341
Storage/Warehouse/Utilities (in-kind)	165,302	196,283
Postage, Printing & Copies	3,067	2,212
Phone & Internet	3,600	3,600
Insurance	8,910	8,443
IT/Website	7,306	6,681
Conference/Meetings (3)	25,803	---
Advertising/Promotion	8,893	3,137
Travel	19,493	10,773
Payroll/Payroll Taxes	67,281	59,208
Other (4)	<u>11,127</u>	<u>15,633</u>
Total Expenses	\$1,870,099	\$1,535,311
Net Income (5)	\$ (62,539)	\$ 490,185

- (1) Payments principally from Texas Area Agencies on Aging and Habitat for Humanity for ramps built.
- (2) Direct Costs include Materials, Tools, Delivery and Transport.
- (3) 2022 includes costs for statewide conference for key volunteers held in February 2022 in Austin, Texas.
- (4) Operating supplies, bank fees, dues, audit and fundraising fees, depreciation.
- (5) Income and expense exclude in-kind labor (estimated at \$1.5 million).

TEXAS RAMP PROJECT
Statement of Cash Flows
As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Increase (Decrease) in Net Assets	\$ (62,539)	\$ 490,185
Increase (Decrease) in Donations/Accts Receivable	33,394	(7,408)
Increase (Decrease) in Prepaid Expenses	410	(252)
Increase (Decrease) in Inventory	2,717	(20,171)
Increase (Decrease) in Payables	(7,148)	11,425
Increase (Decrease) in Accrued Expenses	---	(175)
Increase (Decrease) in Capitalized Assets	558	2,024
 Net Increase (Decrease) in Cash	 \$ (32,608)	 \$ 475,629
 Cash – Beginning of Year	 \$1,158,051	 \$ 682,422
Cash – End of Year	\$1,125,443	\$1,158,051

NOTE: 2021 cash balance includes \$82,228 in endowment funds that are not included in the auditor's Statement of Cash Flows. 2022 cash balance includes \$83,367 in endowment funds that are not included in the auditor's Statement of Cash Flows.