

Rhode Island Health and Educational Building Corporation

Actual vs. Budget

For the Fiscal Year Ending June 30, 2017

Prepared on July 31, 2017

Account	Fiscal Year Period Report	2017	2017	2017	2017	2018
		7/1/16-6/30/17 Actual	7/1/16-6/30/17 Budget	7/1/16-6/30/17 Variance	7/1/16-6/30/17 Variance %	7/1/17-6/30/18 Budget
Revenues:						
3010	Administrative Fees	2,283,024	2,450,000	-166,976	-7%	2,300,000
3020	Interest Income - Investments	65,625	50,000	15,625	31%	60,000
3030	Interest Income - Loans	24,032	40,000	-15,968	-40%	40,000
Total Revenues		2,372,681	2,540,000	(167,319)	-7%	2,400,000
Expenses:						
5010	Director's Fees	600	750	150	20%	600
5015	Legal-General Counsel	374,585	300,000	-74,585	-25%	300,000
5016	Legal-Bond Counsel	(3,413)	100,000	103,413	103%	100,000
5017	Financial Consultants	481,003	400,000	-81,003	-20%	400,000
5018	Telephone	6,383	9,500	3,117	33%	5,950
5019	Postage/Delivery	4,692	3,200	-1,492	-47%	4,175
5020	Parking	16,698	17,000	302	2%	16,740
5021	Utilities	1,687	4,600	2,913	63%	2,500
5025	Gross Wages	451,076	464,100	13,024	3%	477,000
5030	Employer FICA	30,904	32,500	1,596	5%	32,500
5035	Employer SUI	1,292	3,000	1,708	57%	1,850
5040	Rent	90,426	91,000	574	1%	93,150
5045	Depreciation	8,797	7,500	-1,297	-17%	8,500
5050	Equipment/Furniture	4,887	5,400	513	10%	5,000
5052	Computer	24,276	15,000	-9,276	-62%	30,000
5055	Office Supplies	5,100	5,000	-100	-2%	5,000
5056	Printing	0	15,000	15,000	100%	5,000
5060	Travel/Education	99	12,000	11,901	99%	8,280
5070	Advertising	1,314	10,000	8,686	87%	10,600
5075	Membership Dues	3,645	5,000	1,355	27%	3,700
5080	Miscellaneous	99,530	100,000	470	0%	54,000
5085	Subscriptions	876	3,000	2,124	71%	3,000
5090	Accounting/Audit	26,426	21,000	-5,426	-26%	20,500
5091	Health Insurance	103,788	101,200	-2,588	-3%	113,520
5093	Insurance	47,987	50,000	2,013	4%	51,000
5094	Pension	42,908	46,400	3,492	8%	47,700
5115	Payroll Service Chgs.	3,654	4,000	346	9%	3,980
5120	Bank Service Charges	683	1,000	317	32%	1,200
5140	Interest Subsidies	15,027	25,000	9,973	40%	15,028
5140	Contributions	0	500,000	500,000	100%	500,000
5350	Maintenance	1,365	1,500	135	9%	1,260
9060	Contribution to State	0	0	0	0%	6,000,000
Total Expenses		1,846,295	2,353,650	507,355	22%	8,321,733
Change in Net Position		526,386	186,350	340,036	182%	(5,921,733)