

Rhode Island Health and Educational Building Corporation
(A Component Unit of the State of Rhode Island)
Statement of Net Position (Unaudited)

For the Six Month Period Ending December 31, 2018 and 2017

	2018	2017
<u>Assets</u>		
Cash	\$ 379,543	\$ 649,407
Investments	7,192,808	11,711,160
Loans Receivable	658,099	765,535
Administrative Fees Receivable	9,962	80,629
Prepaid Expenses	19,222	7,517
Capital Assets, net	23,070	32,040
Total Assets	\$ 8,282,704	\$ 13,246,288
 <u>Liabilities and Net Position</u>		
Accrued Expenses	\$ 53,799	\$ 56,342
Grants Payable	225,000	-
Net Position	8,003,905	13,189,946
Total Liabilities and Net Position	\$ 8,282,704	\$ 13,246,288

Rhode Island Health and Educational Building Corporation
(A Component Unit of the State of Rhode Island)
Statements of Revenues, Expenses and Changes In Net Position (Unaudited)

For the Six Month Period Ending December 31, 2018 and 2017

	2018	2017
<u>Operating Revenues</u>		
Administrative Fees	\$ 1,491,779	\$ 1,514,255
Loan Revenue	8,681	9,448
Total Operating Revenues	\$ 1,500,460	\$ 1,523,703
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 76,711	\$ 72,030
Total Non-Operating Revenues	\$ 76,711	\$ 72,030
TOTAL REVENUES:	\$ 1,577,171	\$ 1,595,733
<u>Financing Expenses</u>		
Bond Counsel	\$ 2,044	\$ -
General Counsel	58,110	125,438
Financial Consultants	80,000	182,581
Other Financing	6,000	11,150
Total Financing Expenses	\$ 146,154	\$ 319,169
<u>General & Administrative Expenses</u>		
Advertising/Marketing	\$ -	\$ -
Insurance	26,205	36,878
Depreciation	4,692	-
Auditing	21,200	18,000
Travel	5,467	285
Grants	-	-
Advocacy	-	-
Other General & Administrative	125,638	92,700
Total General & Administrative Expenses	\$ 183,202	\$ 147,863
<u>Personnel Expenses</u>		
Gross Wages	\$ 324,200	\$ 225,549
Defined Contribution Retirement Plan	30,792	23,849
Health/Dental/Disability Insurance	76,501	62,592
Payroll Taxes	21,658	14,172
Other Personnel	11,060	11,672
Total Personnel Expenses	\$ 464,211	\$ 337,834
TOTAL EXPENSES:	\$ 793,567	\$ 804,866
INCREASE/(DECREASE) IN NET POSITION:	\$ 783,604	\$ 790,867