

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

For the Nine Month Period Ending March 31, 2019 and 2018

	2019	2018
<u>Assets</u>		
Cash	\$ 255,980	\$ 514,501
Investments	7,236,162	12,049,538
Loans Receivable	647,787	737,322
Administrative Fees Receivable	36,616	28,813
Prepaid Expenses	54,660	7,517
Capital Assets, net	27,474	32,040
Total Assets	\$ 8,258,679	\$ 13,369,731
<u>Liabilities and Net Position</u>		
Accrued Expenses	\$ 21,291	\$ 56,671
Grants Payable	125,000	-
Net Position	8,112,388	13,313,060
Total Liabilities and Net Position	\$ 8,258,679	\$ 13,369,731

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 Nine Month Period Ending March 31, 2019 and 2018

	2019	2018
<u>Operating Revenues</u>		
Administrative Fees	\$ 1,948,113	\$ 1,938,611
Loan Revenue	12,774	14,126
Total Operating Revenues	\$ 1,960,887	\$ 1,952,737
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 120,065	\$ 115,881
Total Non-Operating Revenues	\$ 120,065	\$ 115,881
TOTAL REVENUES:	\$ 2,080,952	\$ 2,068,618
<u>Financing Expenses</u>		
Bond Counsel	\$ 2,044	\$ 7,323
General Counsel	99,324	156,090
Financial Consultants	139,900	207,590
Other Financing	7,500	6,750
Total Financing Expenses	\$ 248,768	\$ 377,753
<u>General & Administrative Expenses</u>		
Advertising/Marketing	\$ -	\$ -
Insurance	39,286	85,903
Depreciation	7,039	-
Auditing	21,814	21,335
Travel	5,696	285
Grants	-	-
Advocacy	18,000	17,400
Other General & Administrative	177,227	138,123
Total General & Administrative Expenses	\$ 269,062	\$ 263,046
<u>Personnel Expenses</u>		
Gross Wages	\$ 477,114	\$ 345,482
Defined Contribution Retirement Plan	42,220	35,773
Health/Dental/Disability Insurance	100,649	91,720
Payroll Taxes	34,337	24,224
Other Personnel	16,716	16,640
Total Personnel Expenses	\$ 671,036	\$ 513,839
TOTAL EXPENSES:	\$ 1,188,866	\$ 1,154,638
INCREASE/(DECREASE) IN NET POSITION:	\$ 892,086	\$ 913,980