

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

**For the Three Month Period Ending September 30, 2018 and 2017**

	2018	2017
<b><u>Assets</u></b>		
Cash	\$ 833,816	\$ 831,737
Investments	6,552,325	11,260,454
Loans Receivable	680,594	793,540
Administrative Fees Receivable	121,023	186,457
Prepaid Expenses	32,323	7,517
Capital Assets, net	21,299	32,040
<b>Total Assets</b>	<b>\$ 8,241,380</b>	<b>\$ 13,111,745</b>
<b><u>Liabilities and Net Position</u></b>		
Accrued Expenses	\$ 81,965	\$ 64,509
Grants Payable	250,000	-
Net Position	7,909,415	13,047,236
<b>Total Liabilities and Net Position</b>	<b>\$ 8,241,380</b>	<b>\$ 13,111,745</b>

**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 Three Month Period Ending September 30, 2018 and 2017**

	2018	2017
<b><u>Operating Revenues</u></b>		
Administrative Fees	\$ 1,027,897	\$ 1,009,369
Loan Revenue	4,446	4,561
<b>Total Operating Revenues</b>	<b>\$ 1,032,343</b>	<b>\$ 1,013,930</b>
<b><u>Non-Operating Revenues</u></b>		
Investment Revenue	\$ 31,915	\$ 21,097
<b>Total Non-Operating Revenues</b>	<b>\$ 31,915</b>	<b>\$ 21,097</b>
 <b>TOTAL REVENUES:</b>	 <b>\$ 1,064,258</b>	 <b>\$ 1,035,027</b>
 <b><u>Financing Expenses</u></b>		
Bond Counsel	\$ 2,044	\$ -
General Counsel	30,302	25,113
Financial Consultants	-	99,178
Other Financing	3,250	5,750
<b>Total Financing Expenses</b>	<b>\$ 35,596</b>	<b>\$ 130,041</b>
 <b><u>General &amp; Administrative Expenses</u></b>		
Advertising/Marketing	\$ -	\$ -
Insurance	13,102	36,858
Depreciation	2,346	-
Auditing	15,400	9,000
Travel	-	135
Grants	-	-
Advocacy	-	-
Other General & Administrative	82,349	41,919
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 113,197</b>	<b>\$ 87,912</b>
 <b><u>Personnel Expenses</u></b>		
Gross Wages	\$ 152,957	\$ 114,336
Defined Contribution Retirement Plan	14,947	5,271
Health/Dental/Disability Insurance	39,608	34,531
Payroll Taxes	11,500	8,497
Other Personnel	7,339	6,282
<b>Total Personnel Expenses</b>	<b>\$ 226,351</b>	<b>\$ 168,917</b>
 <b>TOTAL EXPENSES:</b>	 <b>\$ 375,144</b>	 <b>\$ 386,870</b>
 <b>INCREASE/(DECREASE) IN NET POSITION:</b>	 <b>\$ 689,114</b>	 <b>\$ 648,157</b>