

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, 2019 and 2018

	2019	2018
<u>Assets</u>		
Cash	\$ 555,585	\$ 833,816
Investments	7,639,356	6,552,325
Loans Receivable	627,144	680,594
Administrative Fees Receivable	35,179	121,023
Prepaid Expenses	32,196	32,323
Capital Assets, net	29,044	21,299
Total Assets	\$ 8,918,504	\$ 8,241,380
<u>Liabilities and Net Position</u>		
Accrued Expenses	\$ 5,098	\$ 81,965
Grants Payable	-	250,000
Net Position	8,913,406	7,909,415
Total Liabilities and Net Position	\$ 8,918,504	\$ 8,241,380

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, 2019 and 2018

	2019	2018
<u>Operating Revenues</u>		
Administrative Fees	\$ 1,024,911	\$ 1,027,897
Loan Revenue	4,051	4,446
Total Operating Revenues	\$ 1,028,962	\$ 1,032,343
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 39,755	\$ 31,915
Other Income	76,240	-
Total Non-Operating Revenues	\$ 115,995	\$ 31,915
TOTAL REVENUES:	\$ 1,144,957	\$ 1,064,258
<u>Financing Expenses</u>		
Bond Counsel	\$ -	\$ 2,044
General Counsel	13,807	30,302
Financial Consultants	60,009	-
Other Financing	3,250	3,250
Total Financing Expenses	\$ 77,066	\$ 35,596
<u>General & Administrative Expenses</u>		
Public Relations/Marketing	\$ 200	\$ -
Insurance	13,016	13,102
Depreciation	2,360	2,346
Auditing	11,385	15,400
Travel	897	-
Grants	-	-
Advocacy	-	-
Other General & Administrative	42,402	82,349
Total General & Administrative Expenses	\$ 70,260	\$ 113,197
<u>Personnel Expenses</u>		
Gross Wages	\$ 106,295	\$ 152,957
Defined Contribution Retirement Plan	11,177	14,947
Health/Dental/Disability Insurance	31,828	39,608
Payroll Taxes	6,369	11,500
Other Personnel	5,168	7,339
Total Personnel Expenses	\$ 160,837	\$ 226,351
TOTAL EXPENSES:	\$ 308,163	\$ 375,144
INCREASE/(DECREASE) IN NET POSITION:	\$ 836,794	\$ 689,114