

**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, 2019 and 2018**

	2019	2018
<b><u>Assets</u></b>		
Cash	\$ 520,153	\$ 379,543
Investments	7,674,164	7,192,808
Loans Receivable	616,680	658,099
Administrative Fees Receivable	29,558	9,962
Prepaid Expenses	19,181	19,222
Capital Assets, net	30,944	23,070
<b>Total Assets</b>	<b>\$ 8,890,680</b>	<b>\$ 8,282,704</b>
<b><u>Liabilities and Net Position</u></b>		
Accrued Expenses	\$ 5,660	\$ 53,799
Grants Payable	-	225,000
Net Position	8,885,020	8,003,905
<b>Total Liabilities and Net Position</b>	<b>\$ 8,890,680</b>	<b>\$ 8,282,704</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 Six Month Period Ending December 31, 2019 and 2018**

	2019	2018
<b><u>Operating Revenues</u></b>		
Administrative Fees	\$ 1,463,344	\$ 1,491,779
Loan Revenue	7,992	8,681
<b>Total Operating Revenues</b>	<b>\$ 1,471,336</b>	<b>\$ 1,500,460</b>
<b><u>Non-Operating Revenues</u></b>		
Investment Revenue	\$ 76,980	\$ 76,711
Other Income	76,240	-
<b>Total Non-Operating Revenues</b>	<b>\$ 153,220</b>	<b>\$ 76,711</b>
<b>TOTAL REVENUES:</b>	<b>\$ 1,624,556</b>	<b>\$ 1,577,171</b>
<b><u>Financing Expenses</u></b>		
Bond Counsel	\$ -	\$ 2,044
General Counsel	61,353	58,110
Financial Consultants	131,009	80,000
Other Financing	7,799	6,000
<b>Total Financing Expenses</b>	<b>\$ 200,161</b>	<b>\$ 146,154</b>
<b><u>General &amp; Administrative Expenses</u></b>		
Public Relations/Marketing	\$ 640	\$ -
Insurance	26,083	26,205
Depreciation	4,783	4,692
Auditing	25,045	21,200
Travel	4,350	5,467
Grants	-	-
Advocacy	-	-
Other General & Administrative	86,664	125,638
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 147,565</b>	<b>\$ 183,202</b>
<b><u>Personnel Expenses</u></b>		
Gross Wages	\$ 218,884	\$ 324,200
Defined Contribution Retirement Plan	22,434	30,792
Health/Dental/Disability Insurance	48,713	76,501
Payroll Taxes	11,620	21,658
Other Personnel	8,246	11,060
<b>Total Personnel Expenses</b>	<b>\$ 309,897</b>	<b>\$ 464,211</b>

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**For the Six Month Period Ending December 31, 2019 and 2018**

	2019	2018
<b><u>Non-Operating Expenses</u></b>		
Payments to State	\$ 158,525	\$ -
<b>Total Non-Operating Expenses</b>	<b>\$ 158,525</b>	<b>\$ -</b>
 <b>TOTAL EXPENSES:</b>	 <b>\$ 816,148</b>	 <b>\$ 793,567</b>
 <b>INCREASE/(DECREASE) IN NET POSITION:</b>	 <b>\$ 808,408</b>	 <b>\$ 783,604</b>