

**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, 2020 and 2019**

	2020	2019
<b><u>Assets</u></b>		
Cash	\$ 433,101	\$ 255,980
Investments	7,702,828	7,236,162
Loans Receivable	609,724	647,787
Administrative Fees Receivable	63,198	36,616
Prepaid Expenses	5,914	54,660
Capital Assets, net	27,839	27,474
<b>Total Assets</b>	<b>\$ 8,842,604</b>	<b>\$ 8,258,679</b>
<b><u>Liabilities and Net Position</u></b>		
Accrued Expenses	\$ 7,355	\$ 21,291
Grants Payable	-	125,000
Net Position	8,835,249	8,112,388
<b>Total Liabilities and Net Position</b>	<b>\$ 8,842,604</b>	<b>\$ 8,258,679</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 Nine Month Period Ending March 31, 2020 and 2019**

	2020	2019
<b><u>Operating Revenues</u></b>		
Administrative Fees	\$ 1,879,953	\$ 1,948,113
Loan Revenue	10,639	12,774
<b>Total Operating Revenues</b>	<b>\$ 1,890,592</b>	<b>\$ 1,960,887</b>
<b><u>Non-Operating Revenues</u></b>		
Investment Revenue	\$ 105,685	\$ 120,066
Other Income	76,240	-
<b>Total Non-Operating Revenues</b>	<b>\$ 181,925</b>	<b>\$ 120,066</b>
<b>TOTAL REVENUES:</b>	<b>\$ 2,072,517</b>	<b>\$ 2,080,953</b>
<b><u>Financing Expenses</u></b>		
Bond Counsel	\$ 694	\$ 2,044
General Counsel	81,515	99,324
Financial Consultants	156,340	139,900
Other Financing	7,799	7,500
<b>Total Financing Expenses</b>	<b>\$ 246,348</b>	<b>\$ 248,768</b>
<b><u>General &amp; Administrative Expenses</u></b>		
Public Relations/Marketing	\$ 2,140	\$ -
Insurance	39,351	39,286
Depreciation	7,328	7,039
Auditing	25,045	21,814
Travel	5,220	5,696
Grants	-	-
Advocacy	10,000	18,000
Other General & Administrative	137,148	177,227
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 226,232</b>	<b>\$ 269,062</b>
<b><u>Personnel Expenses</u></b>		
Gross Wages	\$ 330,841	\$ 477,114
Defined Contribution Retirement Plan	33,691	42,220
Health/Dental/Disability Insurance	74,693	100,649
Payroll Taxes	22,072	34,337
Other Personnel	12,386	16,716
<b>Total Personnel Expenses</b>	<b>\$ 473,683</b>	<b>\$ 671,036</b>

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**For the Nine Month Period Ending March 31, 2020 and 2019**

	2020	2019
<b><u>Non-Operating Expenses</u></b>		
Payments to State	\$ 367,617	\$ -
<b>Total Non-Operating Expenses</b>	<b>\$ 367,617</b>	<b>\$ -</b>
 <b>TOTAL EXPENSES:</b>	 <b>\$ 1,313,880</b>	 <b>\$ 1,188,866</b>
 <b>INCREASE/(DECREASE) IN NET POSITION:</b>	 <b>\$ 758,637</b>	 <b>\$ 892,087</b>