

**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, 2020 and 2019**

	2020	2019
<b><u>Assets</u></b>		
Cash	\$ 469,996	\$ 520,153
Investments	7,982,611	7,674,164
Loans Receivable	725,241	616,680
Administrative Fees Receivable	48,449	29,558
Prepaid Expenses	20,639	19,181
Capital Assets, net	26,249	30,944
<b>Total Assets</b>	<b>\$ 9,273,185</b>	<b>\$ 8,890,680</b>
<b><u>Liabilities and Net Position</u></b>		
Accrued Expenses	\$ 25,199	\$ 5,660
Grants Payable	483,054	-
Net Position	8,764,932	8,885,020
<b>Total Liabilities and Net Position</b>	<b>\$ 9,273,185</b>	<b>\$ 8,890,680</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, 2020 and 2019**

	2020	2019
<b><u>Operating Revenues</u></b>		
Administrative Fees	\$ 1,452,884	\$ 1,463,344
Loan Revenue	7,582	7,992
<b>Total Operating Revenues</b>	<b>\$ 1,460,466</b>	<b>\$ 1,471,336</b>
<b><u>Non-Operating Revenues</u></b>		
Investment Revenue	\$ 2,280	\$ 76,980
Other Income	2,400	76,240
<b>Total Non-Operating Revenues</b>	<b>\$ 4,680</b>	<b>\$ 153,220</b>
<b>TOTAL REVENUES:</b>	<b>\$ 1,465,146</b>	<b>\$ 1,624,556</b>
<b><u>Financing Expenses</u></b>		
Bond Counsel	\$ 28,065	\$ -
General Counsel	59,633	61,353
Financial Consultants	10,744	131,009
Other Financing	6,750	7,799
<b>Total Financing Expenses</b>	<b>\$ 105,192</b>	<b>\$ 200,161</b>
<b><u>General &amp; Administrative Expenses</u></b>		
Public Relations/Marketing	\$ 2,293	\$ 640
Insurance	29,288	26,083
Depreciation	4,489	4,783
Auditing	31,760	25,045
Travel	900	4,350
Grants	483,054	-
Advocacy	-	-
Other General & Administrative	88,987	86,664
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 640,771</b>	<b>\$ 147,565</b>
<b><u>Personnel Expenses</u></b>		
Gross Wages	\$ 219,798	\$ 218,884
Defined Contribution Retirement Plan	21,514	22,434
Health/Dental/Disability Insurance	44,576	48,713
Payroll Taxes	11,297	11,620
Contract Employees	18,057	-
Other Personnel	4,964	8,246
<b>Total Personnel Expenses</b>	<b>\$ 320,206</b>	<b>\$ 309,897</b>

Rhode Island Health and Educational Building Corporation  
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Statements of Revenues, Expenses and Changes In Net Position (Unaudited)

For the Six Month Period Ending December 31, 2020 and 2019

	2020	2019
<b><u>Non-Operating Expenses</u></b>		
Payments to State	\$ 141,757	\$ 158,525
<b>Total Non-Operating Expenses</b>	<b>\$ 141,757</b>	<b>\$ 158,525</b>
 <b>TOTAL EXPENSES:</b>	 <b>\$ 1,207,926</b>	 <b>\$ 816,148</b>
 <b>INCREASE/(DECREASE) IN NET POSITION:</b>	 <b>\$ 257,220</b>	 <b>\$ 808,408</b>