

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, 2021 and 2020

	2021	2020
<u>Assets</u>		
Cash	\$ 371,581	\$ 433,101
Investments	7,503,418	7,702,828
Loans Receivable	714,404	609,724
Administrative Fees Receivable	32,396	63,198
Prepaid Expenses	8,268	5,914
Capital Assets, net	25,497	27,839
Total Assets	\$ 8,655,564	\$ 8,842,604
<u>Liabilities and Net Position</u>		
Accrued Expenses	\$ 24,629	\$ 7,355
Grants Payable	459,997	-
Net Position	8,170,938	8,835,249
Total Liabilities and Net Position	\$ 8,655,564	\$ 8,842,604

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, 2021 and 2020

	2021	2020
<u>Operating Revenues</u>		
Administrative Fees	\$ 1,871,826	\$ 1,879,953
Loan Revenue	11,653	10,639
Total Operating Revenues	\$ 1,883,479	\$ 1,890,592
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 3,087	\$ 105,685
Other Income	6,176	76,240
Total Non-Operating Revenues	\$ 9,263	\$ 181,925
TOTAL REVENUES:	\$ 1,892,742	\$ 2,072,517
<u>Financing Expenses</u>		
Bond Counsel	\$ 28,064	\$ 694
General Counsel	83,283	81,515
Financial Consultants	31,094	156,340
Other Financing	8,250	7,799
Total Financing Expenses	\$ 150,691	\$ 246,348
<u>General & Administrative Expenses</u>		
Public Relations/Marketing	\$ 3,123	\$ 2,140
Insurance	41,578	39,351
Depreciation	6,316	7,328
Auditing	35,510	25,045
Travel	986	5,220
Grants	1,000,000	-
Advocacy	15,000	10,000
Other General & Administrative	138,450	137,148
Total General & Administrative Expenses	\$ 1,240,963	\$ 226,232
<u>Personnel Expenses</u>		
Gross Wages	\$ 331,696	\$ 330,841
Defined Contribution Retirement Plan	31,698	33,691
Health/Dental/Disability Insurance	79,723	74,693
Payroll Taxes	21,645	22,072
Other Personnel	33,545	12,386
Total Personnel Expenses	\$ 498,307	\$ 473,683

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, 2021 and 2020

	2021	2020
<u>Non-Operating Expenses</u>		
Payments to State	\$ 339,555	\$ 367,617
Total Non-Operating Expenses	\$ 339,555	\$ 367,617
 TOTAL EXPENSES:	 \$ 2,229,516	 \$ 1,313,880
 INCREASE/(DECREASE) IN NET POSITION:	 \$ (336,774)	 \$ 758,637