

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, 2021 and 2020

	2021	2020
<u>Assets</u>		
Cash	\$ 459,358	\$ 445,577
Investments	8,110,553	7,981,809
Loans Receivable	541,677	730,068
Administrative Fees Receivable	150,026	24,036
Prepaid Expenses	30,603	35,283
Capital Assets, net	25,096	22,942
Total Assets	\$ 9,317,313	\$ 9,239,715
<u>Liabilities and Net Position</u>		
Accrued Expenses	\$ 22,870	\$ 19,478
Net Position	9,294,443	9,220,237
Total Liabilities and Net Position	\$ 9,317,313	\$ 9,239,715

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, 2021 and 2020

	2021	2020
<u>Operating Revenues</u>		
Administrative Fees	\$ 886,080	\$ 997,804
Loan Revenue	3,507	3,782
Total Operating Revenues	\$ 889,587	\$ 1,001,586
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 3,680	\$ 1,478
Other Income	11,610	-
Total Non-Operating Revenues	\$ 15,290	\$ 1,478
TOTAL REVENUES:	\$ 904,877	\$ 1,003,064
<u>Financing Expenses</u>		
Bond Counsel	\$ 31,225	\$ 13,064
General Counsel	-	20,900
Financial Consultants	-	7,394
Other Financing	3,250	1,000
Total Financing Expenses	\$ 34,475	\$ 42,358
<u>General & Administrative Expenses</u>		
Public Relations/Marketing	\$ -	\$ 1,918
Insurance	11,388	14,644
Depreciation	1,858	2,301
Auditing	13,333	18,500
Travel	1,650	-
Advocacy	-	-
Other General & Administrative	53,165	54,192
Total General & Administrative Expenses	\$ 81,394	\$ 91,555
<u>Personnel Expenses</u>		
Gross Wages	\$ 122,799	\$ 102,984
Defined Contribution Retirement Plan	13,128	10,359
Health/Dental/Disability Insurance	36,077	29,747
Contract Employees	-	5,247
Payroll Taxes	7,348	6,089
Other Personnel	1,026	2,200
Total Personnel Expenses	\$ 180,378	\$ 156,626
TOTAL EXPENSES:	\$ 296,247	\$ 290,539
INCREASE/(DECREASE) IN NET POSITION:	\$ 608,630	\$ 712,525