

**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, 2021 and 2020**

	2021	2020
<b><u>Assets</u></b>		
Cash	\$ 460,180	\$ 469,996
Investments	8,114,576	7,982,611
Loans Receivable	530,671	725,241
Administrative Fees Receivable	30,440	48,449
Prepaid Expenses	20,077	20,639
Capital Assets, net	23,205	26,249
<b>Total Assets</b>	<b>\$ 9,179,149</b>	<b>\$ 9,273,185</b>
<b><u>Liabilities and Net Position</u></b>		
Accrued Expenses	\$ 25,443	\$ 25,199
Grants Payable	-	483,054
Net Position	9,153,706	8,764,932
<b>Total Liabilities and Net Position</b>	<b>\$ 9,179,149</b>	<b>\$ 9,273,185</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, 2021 and 2020**

	2021	2020
<b><u>Operating Revenues</u></b>		
Administrative Fees	\$ 1,347,063	\$ 1,452,884
Loan Revenue	6,907	7,582
<b>Total Operating Revenues</b>	<b>\$ 1,353,970</b>	<b>\$ 1,460,466</b>
<b><u>Non-Operating Revenues</u></b>		
Investment Revenue	\$ 7,707	\$ 2,280
Other Income	11,610	2,400
<b>Total Non-Operating Revenues</b>	<b>\$ 19,317</b>	<b>\$ 4,680</b>
<b>TOTAL REVENUES:</b>	<b>\$ 1,373,287</b>	<b>\$ 1,465,146</b>
<b><u>Financing Expenses</u></b>		
Bond Counsel	\$ 16,215	\$ 28,065
General Counsel	88,523	59,633
Financial Consultants	5,994	10,744
Other Financing	6,250	6,750
<b>Total Financing Expenses</b>	<b>\$ 116,982</b>	<b>\$ 105,192</b>
<b><u>General &amp; Administrative Expenses</u></b>		
Public Relations/Marketing	\$ -	\$ 2,293
Insurance	23,009	29,288
Depreciation	3,749	4,489
Auditing	26,460	31,760
Travel	1,649	900
Grants	276,216	483,054
Advocacy	-	-
Other General & Administrative	97,215	88,987
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 428,298</b>	<b>\$ 640,771</b>
<b><u>Personnel Expenses</u></b>		
Gross Wages	\$ 251,960	\$ 219,798
Defined Contribution Retirement Plan	25,805	21,514
Health/Dental/Disability Insurance	67,568	44,576
Payroll Taxes	12,769	11,297
Contract Employees	-	18,057
Other Personnel	2,012	4,964
<b>Total Personnel Expenses</b>	<b>\$ 360,114</b>	<b>\$ 320,206</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, 2021 and 2020

	2021	2020
<b><u>Non-Operating Expenses</u></b>		
Payments to State	\$ -	\$ 141,757
<b>Total Non-Operating Expenses</b>	<b>\$ -</b>	<b>\$ 141,757</b>
 <b>TOTAL EXPENSES:</b>	 <b>\$ 905,394</b>	 <b>\$ 1,207,926</b>
 <b>INCREASE/(DECREASE) IN NET POSITION:</b>	 <b>\$ 467,893</b>	 <b>\$ 257,220</b>