

Rhode Island Health and Educational Building Corporation
(A Component Unit of the State of Rhode Island)
Statement of Net Position (Unaudited)

For the Nine Month Period Ending March 31, 2022 and 2021

	2022	2021
<u>Assets</u>		
Cash	\$ 425,982	\$ 371,581
Investments	8,118,513	7,503,418
Loans Receivable	519,561	714,404
Administrative Fees Receivable	31,959	32,396
Prepaid Expenses	103,540	8,268
Capital Assets, net	21,314	25,497
Total Assets	\$ 9,220,869	\$ 8,655,564
<u>Liabilities and Net Position</u>		
Accrued Expenses	\$ 28,265	\$ 24,629
Net Position	9,192,604	8,630,935
Total Liabilities and Net Position	\$ 9,220,869	\$ 8,655,564

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, 2022 and 2021

	2022	2021
<u>Operating Revenues</u>		
Administrative Fees	\$ 1,765,950	\$ 1,871,826
Loan Revenue	10,201	11,653
Total Operating Revenues	\$ 1,776,151	\$ 1,883,479
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 11,648	\$ 3,087
Other Income	11,610	6,176
Total Non-Operating Revenues	\$ 23,258	\$ 9,263
TOTAL REVENUES:	\$ 1,799,409	\$ 1,892,742
<u>Financing Expenses</u>		
Bond Counsel	\$ 16,214	\$ 28,064
General Counsel	129,318	83,283
Financial Consultants	5,994	31,094
Other Financing	8,250	8,250
Total Financing Expenses	\$ 159,776	\$ 150,691
<u>General & Administrative Expenses</u>		
Public Relations/Marketing	\$ -	\$ 3,123
Insurance	34,148	41,578
Depreciation	5,640	6,316
Auditing	26,460	35,510
Travel	3,883	986
Grants	276,216	540,003
Advocacy	10,000	15,000
Other General & Administrative	140,277	138,450
Total General & Administrative Expenses	\$ 496,624	\$ 780,966
<u>Personnel Expenses</u>		
Gross Wages	\$ 378,411	\$ 331,696
Defined Contribution Retirement Plan	37,895	31,698
Health/Dental/Disability Insurance	97,294	79,723
Payroll Taxes	24,073	21,645
Contract Employees	-	26,529
Other Personnel	3,071	7,016
Total Personnel Expenses	\$ 540,744	\$ 498,307

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	2022	2021
<u>Non-Operating Expenses</u>		
Payments to State	\$ 95,475	\$ 339,555
Total Non-Operating Expenses	\$ 95,475	\$ 339,555
 TOTAL EXPENSES:	 \$ 1,292,619	 \$ 1,769,519
 INCREASE/(DECREASE) IN NET POSITION:	 \$ 506,790	 \$ 123,223