

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, 2023 and 2022

	2023	2022
<u>Assets</u>		
Cash	\$ 366,937	\$ 425,982
Investments	8,583,582	8,118,513
Loans Receivable	474,594	519,561
Administrative Fees Receivable	145,092	31,959
Prepaid Expenses	34,119	103,540
Capital Assets, net	417,708	21,314
Total Assets	\$ 10,022,032	\$ 9,220,869
<u>Liabilities and Net Position</u>		
Lease Liability	\$ 413,533	\$ -
Accrued Expenses	32,467	28,265
Net Position	9,576,032	9,192,604
Total Liabilities and Net Position	\$ 10,022,032	\$ 9,220,869

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, 2023 and 2022

	2023	2022
<u>Operating Revenues</u>		
Administrative Fees	\$ 1,751,571	\$ 1,765,950
Loan Revenue	9,358	10,201
Total Operating Revenues	\$ 1,760,929	\$ 1,776,151
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 204,511	\$ 11,648
Other Income	-	11,610
Total Non-Operating Revenues	\$ 204,511	\$ 23,258
TOTAL REVENUES:	\$ 1,965,440	\$ 1,799,409
<u>Financing Expenses</u>		
Bond Counsel	\$ 560	\$ 16,214
General Counsel	119,328	129,318
Financial Consultants	13,487	5,994
Other Financing	5,350	8,250
Total Financing Expenses	\$ 138,725	\$ 159,776
<u>General & Administrative Expenses</u>		
Public Relations/Marketing	\$ 11,319	\$ -
Insurance	72,807	34,148
Depreciation	5,742	5,640
Auditing	22,490	26,460
Travel	9,615	3,883
Grants	422,488	276,216
Advocacy	9,000	10,000
Other General & Administrative	142,706	140,277
Total General & Administrative Expenses	\$ 696,167	\$ 496,624
<u>Personnel Expenses</u>		
Gross Wages	\$ 374,714	\$ 378,411
Defined Contribution Retirement Plan	34,836	37,895
Health/Dental/Disability Insurance	100,898	97,294
Payroll Taxes	24,455	24,073
Contract Employees	13,369	-
Other Personnel	3,040	3,071
Total Personnel Expenses	\$ 551,312	\$ 540,744

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	2023	2022
<u>Non-Operating Expenses</u>		
Payments to State	\$ 79,921	\$ 95,475
Total Non-Operating Expenses	\$ 79,921	\$ 95,475
 TOTAL EXPENSES:	 \$ 1,466,125	 \$ 1,292,619
 INCREASE/(DECREASE) IN NET POSITION:	 \$ 499,315	 \$ 506,790