

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

For the Three Month Period Ending September 30, 2023 and 2022

	2023	2022
<u>Assets</u>		
Cash	\$ 281,204	\$ 284,529
Investments	9,182,456	8,523,875
Loans Receivable	475,923	497,271
Administrative Fees Receivable	192,169	135,837
Miscellaneous Receivable	12,500	25,000
Prepaid Expenses	57,357	58,350
Capital Assets, net	278,763	421,550
Total Assets	\$ 10,480,372	\$ 9,946,412
<u>Liabilities and Net Position</u>		
Lease Liability	\$ 282,700	\$ 413,533
Loans Payable	24,975	-
Accrued Expenses	38,394	33,490
Net Position	10,134,303	9,499,389
Total Liabilities and Net Position	\$ 10,480,372	\$ 9,946,412

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, 2023 and 2022

	2023	2022
<u>Operating Revenues</u>		
Administrative Fees	\$ 1,031,432	\$ 788,736
Loan Revenue	3,127	3,224
Total Operating Revenues	\$ 1,034,559	\$ 791,960
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 98,062	\$ 44,777
Other Income	-	-
Total Non-Operating Revenues	\$ 98,062	\$ 44,777
TOTAL REVENUES:	\$ 1,132,621	\$ 836,737
<u>Financing Expenses</u>		
Bond Counsel	\$ -	\$ -
Financial Consultants	2,500	-
Other Financing	2,700	2,700
Total Financing Expenses	\$ 5,200	\$ 2,700
<u>General & Administrative Expenses</u>		
General Counsel	\$ 23,178	\$ 28,479
Public Relations/Marketing	1,750	2,958
Insurance	24,765	24,725
Depreciation	35,502	1,900
Auditing	14,133	14,484
Travel	977	34
Grants	-	108,365
Advocacy	9,000	-
Other General & Administrative	17,562	50,014
Total General & Administrative Expenses	\$ 126,867	\$ 230,959
<u>Personnel Expenses</u>		
Gross Wages	\$ 124,415	\$ 113,029
Defined Contribution Retirement Plan	13,249	11,526
Health/Dental/Disability Insurance	43,912	34,522
Payroll Taxes	8,324	7,004
Contract Employees	-	13,369
Other Personnel	1,347	956
Total Personnel Expenses	\$ 191,247	\$ 180,406

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	2023	2022
<u>Non-Operating Expenses</u>		
Payments to State	\$ -	\$ -
Total Non-Operating Expenses	\$ -	\$ -
 TOTAL EXPENSES:	 \$ 323,314	 \$ 414,065
 INCREASE/(DECREASE) IN NET POSITION:	 \$ 809,307	 \$ 422,672