

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

**For the Six Month Period Ending December 31, 2023 and 2022**

	2023	2022
<b><u>Assets</u></b>		
Cash	\$ 502,893	\$ 512,019
Investments	9,237,633	8,601,444
Loans Receivable	688,996	485,984
Administrative Fees Receivable	47,583	61,941
Miscellaneous Receivable	12,500	25,000
Prepaid Expenses	32,592	32,530
Capital Assets, net	260,182	419,629
<b>Total Assets</b>	<b>\$ 10,782,379</b>	<b>\$ 10,138,547</b>
<b><u>Liabilities and Net Position</u></b>		
Lease Liability	\$ 265,567	\$ 413,533
Loans Payable	250,000	-
Accrued Expenses	8,063	24,329
Net Position	10,258,749	9,700,685
<b>Total Liabilities and Net Position</b>	<b>\$ 10,782,379</b>	<b>\$ 10,138,547</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, 2023 and 2022**

	2023	2022
<b><u>Operating Revenues</u></b>		
Administrative Fees	\$ 1,505,733	\$ 1,407,594
Loan Revenue	7,738	6,343
<b>Total Operating Revenues</b>	<b>\$ 1,513,471</b>	<b>\$ 1,413,937</b>
<b><u>Non-Operating Revenues</u></b>		
Investment Revenue	\$ 204,167	\$ 122,369
Other Income	2,204	-
<b>Total Non-Operating Revenues</b>	<b>\$ 206,371</b>	<b>\$ 122,369</b>
<b>TOTAL REVENUES:</b>	<b>\$ 1,719,842</b>	<b>\$ 1,536,306</b>
<b><u>Financing Expenses</u></b>		
Bond Counsel	\$ -	\$ 560
Financial Consultants	5,000	7,369
Other Financing	6,300	2,950
<b>Total Financing Expenses</b>	<b>\$ 11,300</b>	<b>\$ 10,879</b>
<b><u>General &amp; Administrative Expenses</u></b>		
General Counsel	\$ 101,155	\$ 94,763
Public Relations/Marketing	19,436	4,227
Insurance	49,529	49,450
Depreciation	54,083	3,821
Auditing	23,506	22,030
Travel	3,001	3,035
Grants	-	282,145
Advocacy	18,000	-
Other General & Administrative	31,121	95,324
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 299,831</b>	<b>\$ 554,795</b>
<b><u>Personnel Expenses</u></b>		
Gross Wages	\$ 291,701	\$ 238,742
Defined Contribution Retirement Plan	26,573	23,181
Health/Dental/Disability Insurance	78,515	57,298
Payroll Taxes	13,402	12,148
Contract Employees	-	13,369
Other Personnel	2,599	1,926
<b>Total Personnel Expenses</b>	<b>\$ 412,790</b>	<b>\$ 346,664</b>

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**For the Six Month Period Ending December 31, 2023 and 2022**

	2023	2022
<b><u>Non-Operating Expenses</u></b>		
Payments to State	\$ 62,168	\$ -
<b>Total Non-Operating Expenses</b>	<b>\$ 62,168</b>	<b>\$ -</b>
 <b>TOTAL EXPENSES:</b>	 <b>\$ 786,089</b>	 <b>\$ 912,338</b>
 <b>INCREASE/(DECREASE) IN NET POSITION:</b>	 <b>\$ 933,753</b>	 <b>\$ 623,968</b>