

**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, 2024 and 2023**

	2024	2023
<b><u>Assets</u></b>		
Cash	\$ 258,054	\$ 366,937
Investments	9,276,268	8,583,582
Loans Receivable	672,842	474,594
Administrative Fees Receivable	65,943	145,092
Prepaid Expenses	114,966	34,119
Capital Assets, net	229,600	417,708
<b>Total Assets</b>	<b>\$ 10,617,673</b>	<b>\$ 10,022,032</b>
 <b><u>Liabilities and Net Position</u></b>		
Lease Liability	\$ 231,024	\$ 413,533
Loans Payable	250,000	-
Accrued Expenses	11,650	32,467
Net Position	10,124,999	9,576,032
<b>Total Liabilities and Net Position</b>	<b>\$ 10,617,673</b>	<b>\$ 10,022,032</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 Nine Month Period Ending March 31, 2024 and 2023**

	2024	2023
<b><u>Operating Revenues</u></b>		
Administrative Fees	\$ 1,920,255	\$ 1,751,571
Loan Revenue	14,417	9,358
<b>Total Operating Revenues</b>	<b>\$ 1,934,672</b>	<b>\$ 1,760,929</b>
<b><u>Non-Operating Revenues</u></b>		
Investment Revenue	\$ 309,479	\$ 204,511
Other Income	2,204	-
<b>Total Non-Operating Revenues</b>	<b>\$ 311,683</b>	<b>\$ 204,511</b>
<b>TOTAL REVENUES:</b>	<b>\$ 2,246,355</b>	<b>\$ 1,965,440</b>
<b><u>Financing Expenses</u></b>		
Bond Counsel	\$ -	\$ 560
Financial Consultants	10,500	13,487
Other Financing	6,100	5,350
<b>Total Financing Expenses</b>	<b>\$ 16,600</b>	<b>\$ 19,397</b>
<b><u>General &amp; Administrative Expenses</u></b>		
General Counsel	147,276	119,328
Public Relations/Marketing	\$ 25,037	\$ 11,319
Insurance	74,293	72,807
Depreciation	89,729	5,742
Auditing	23,506	22,490
Travel	13,016	9,615
Grants	208,830	422,488
Advocacy	27,000	9,000
Other General & Administrative	53,869	142,706
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 662,556</b>	<b>\$ 815,495</b>
<b><u>Personnel Expenses</u></b>		
Gross Wages	\$ 468,060	\$ 374,714
Defined Contribution Retirement Plan	39,601	34,836
Health/Dental/Disability Insurance	104,453	100,898
Payroll Taxes	28,637	24,455
Contract Employees	-	13,369
Other Personnel	3,535	3,040
<b>Total Personnel Expenses</b>	<b>\$ 644,286</b>	<b>\$ 551,312</b>

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**For the Nine Month Period Ending March 31, 2024 and 2023**

	2024	2023
<b><u>Non-Operating Expenses</u></b>		
Payments to State	\$ 122,911	\$ 79,921
<b>Total Non-Operating Expenses</b>	<b>\$ 122,911</b>	<b>\$ 79,921</b>
 <b>TOTAL EXPENSES:</b>	 <b>\$ 1,446,353</b>	 <b>\$ 1,466,125</b>
 <b>INCREASE/(DECREASE) IN NET POSITION:</b>	 <b>\$ 800,002</b>	 <b>\$ 499,315</b>