

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, 2024 and 2023

	2024	2023
<u>Assets</u>		
Cash	\$ 1,053,243	\$ 281,204
Investments	9,206,352	9,182,456
Loans Receivable	883,055	475,923
Administrative Fees Receivable	176,882	192,169
Miscellaneous Receivable	12,500	12,500
Prepaid Expenses	57,448	57,357
Capital Assets, net	175,634	278,763
Total Assets	<u>\$ 11,565,114</u>	<u>\$ 10,480,372</u>
 <u>Liabilities and Net Position</u>		
Lease Liability	\$ 177,894	\$ 282,700
Loans Payable	-	24,975
Accrued Expenses	12,037	38,394
Net Position	11,375,183	10,134,303
Total Liabilities and Net Position	<u>\$ 11,565,114</u>	<u>\$ 10,480,372</u>

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, 2024 and 2023

	2024	2023
<u>Operating Revenues</u>		
Administrative Fees	\$ 1,245,359	\$ 1,031,432
Loan Revenue	10,388	3,127
Total Operating Revenues	\$ 1,255,747	\$ 1,034,559
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 110,043	\$ 98,062
Other Income	-	-
Total Non-Operating Revenues	\$ 110,043	\$ 98,062
TOTAL REVENUES:	\$ 1,365,790	\$ 1,132,621
<u>Financing Expenses</u>		
Bond Counsel	\$ 306	\$ -
Financial Consultants	1,700	2,500
Other Financing	1,700	2,700
Total Financing Expenses	\$ 3,706	\$ 5,200
<u>General & Administrative Expenses</u>		
General Counsel	\$ 21,021	\$ 23,178
Public Relations/Marketing	20,782	1,750
Insurance	25,328	24,765
Depreciation	35,167	35,502
Auditing	22,048	14,133
Travel	6,159	977
Grants	-	-
Advocacy	9,000	9,000
Other General & Administrative	25,639	17,562
Total General & Administrative Expenses	\$ 165,144	\$ 126,867
<u>Personnel Expenses</u>		
Gross Wages	\$ 114,251	\$ 124,415
Defined Contribution Retirement Plan	10,837	13,249
Health/Dental/Disability Insurance	42,901	43,912
Payroll Taxes	8,731	8,324
Contract Employees	-	-
Other Personnel	823	1,347
Total Personnel Expenses	\$ 177,543	\$ 191,247

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	2024	2023
<u>Non-Operating Expenses</u>		
Payments to State	\$ -	\$ -
Total Non-Operating Expenses	\$ -	\$ -
 TOTAL EXPENSES:	 \$ 346,393	 \$ 323,314
 INCREASE/(DECREASE) IN NET POSITION:	 \$ 1,019,397	 \$ 809,307