

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 30, 2024 and 2023

	2024	2023
<u>Assets</u>		
Cash	\$ 1,145,089	\$ 502,893
Investments	9,703,539	9,237,633
Loans Receivable	859,255	688,996
Administrative Fees Receivable	26,594	47,583
Miscellaneous Receivable	12,500	12,500
Prepaid Expenses	32,649	32,592
Capital Assets, net	161,249	260,182
Total Assets	\$ 11,940,875	\$ 10,782,379
 <u>Liabilities and Net Position</u>		
Lease Liability	\$ 150,942	\$ 265,567
Loans Payable	-	250,000
Accrued Expenses	14,400	8,063
Net Position	11,775,533	10,258,749
Total Liabilities and Net Position	\$ 11,940,875	\$ 10,782,379

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 30, 2024 and 2023

	2024	2023
<u>Operating Revenues</u>		
Administrative Fees	\$ 1,953,443	\$ 1,505,733
Loan Revenue	20,534	7,738
Total Operating Revenues	\$ 1,973,977	\$ 1,513,471
<u>Non-Operating Revenues</u>		
Investment Revenue	\$ 217,189	\$ 204,167
Other Income	35	2,204
Total Non-Operating Revenues	\$ 217,224	\$ 206,371
TOTAL REVENUES:	\$ 2,191,201	\$ 1,719,842
<u>Financing Expenses</u>		
Bond Counsel	\$ 306	\$ -
Financial Consultants	1,700	5,000
Other Financing	8,150	6,300
Total Financing Expenses	\$ 10,156	\$ 11,300
<u>General & Administrative Expenses</u>		
General Counsel	\$ 65,559	\$ 101,155
Public Relations/Marketing	37,369	19,436
Insurance	50,126	49,529
Depreciation	62,052	54,083
Auditing	35,948	23,506
Travel	25,560	3,001
Grants	-	-
Advocacy	18,000	18,000
Other General & Administrative	37,294	31,121
Total General & Administrative Expenses	\$ 331,908	\$ 299,831
<u>Personnel Expenses</u>		
Gross Wages	\$ 265,511	\$ 291,701
Defined Contribution Retirement Plan	25,422	26,573
Health/Dental/Disability Insurance	76,611	78,515
Payroll Taxes	18,835	13,402
Contract Employees	-	-
Other Personnel	1,796	2,599
Total Personnel Expenses	\$ 388,175	\$ 412,790

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	2024	2023
<u>Non-Operating Expenses</u>		
Payments to State	\$ 41,215	\$ 62,168
Total Non-Operating Expenses	\$ 41,215	\$ 62,168
 TOTAL EXPENSES:	 \$ 771,454	 \$ 786,089
 INCREASE/(DECREASE) IN NET POSITION:	 \$ 1,419,747	 \$ 933,753