

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, 2026 and 2025

| | 2026 | 2025 |
|--|----------------------|----------------------|
| <u>Assets</u> | | |
| Cash | \$ 1,097,063 | \$ 692,501 |
| Investments | 10,874,024 | 10,209,670 |
| Loans Receivable | 742,474 | 835,082 |
| Administrative Fees Receivable | 66,729 | 52,701 |
| Miscellaneous Receivable | 7,000 | - |
| Prepaid Expenses | 102,639 | 20,350 |
| Capital Assets, net | 37,362 | 139,738 |
| Total Assets | \$ 12,927,291 | \$ 11,950,042 |
| <u>Liabilities and Net Position</u> | | |
| Lease Liability | \$ 9,698 | \$ 123,772 |
| Deferred Revenue | 210,850 | - |
| Accrued Expenses | 27,895 | 15,114 |
| Net Position | 12,678,848 | 11,811,156 |
| Total Liabilities and Net Position | \$ 12,927,291 | \$ 11,950,042 |

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, 2026 and 2025

| | 2026 | 2025 |
|---|---------------------|---------------------|
| <u>Operating Revenues</u> | | |
| Administrative Fees | \$ 2,442,608 | \$ 2,289,808 |
| Loan Revenue | 26,230 | 30,306 |
| Total Operating Revenues | \$ 2,468,838 | \$ 2,320,114 |
| <u>Non-Operating Revenues</u> | | |
| Investment Revenue | \$ 305,498 | \$ 321,989 |
| Other Income | 5,857 | 35 |
| Total Non-Operating Revenues | \$ 311,355 | \$ 322,024 |
| TOTAL REVENUES: | \$ 2,780,193 | \$ 2,642,138 |
| | | |
| <u>Financing Expenses</u> | | |
| Bond Counsel | \$ 5,000 | \$ 306 |
| Financial Consultants | 9,038 | 2,582 |
| Other Financing | 6,830 | 7,300 |
| Total Financing Expenses | \$ 20,868 | \$ 10,188 |
| | | |
| <u>General & Administrative Expenses</u> | | |
| General Counsel | \$ 129,073 | \$ 100,929 |
| Public Relations/Marketing | 53,012 | 70,876 |
| Insurance | 74,697 | 74,835 |
| Depreciation | 91,341 | 89,294 |
| Auditing | 36,577 | 35,948 |
| Travel & Entertainment | 23,107 | 32,007 |
| Grants | - | - |
| Advocacy | 36,000 | 30,000 |
| Other General & Administrative | 47,326 | 52,633 |
| Total General & Administrative Expenses | \$ 491,133 | \$ 486,522 |
| | | |
| <u>Personnel Expenses</u> | | |
| Gross Wages | \$ 435,849 | \$ 397,738 |
| Defined Contribution Retirement Plan | 41,323 | 37,923 |
| Health/Dental/Disability Insurance | 131,568 | 114,164 |
| Payroll Taxes | 31,761 | 30,207 |
| Other Personnel | 4,033 | 2,820 |
| Total Personnel Expenses | \$ 644,534 | \$ 582,852 |

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For the Nine Month Period Ending March 31, 2026 and 2025

| | 2026 | 2025 |
|---|-------------------------|-------------------------|
| <u>Non-Operating Expenses</u> | | |
| Payments to State | \$ 61,648 | \$ 107,205 |
| Total Non-Operating Expenses | \$ 61,648 | \$ 107,205 |
| TOTAL EXPENSES: | \$ 1,218,183 | \$ 1,186,767 |
| INCREASE/(DECREASE) IN NET POSITION: | \$ 1,562,010 | \$ 1,455,371 |