

**RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF NET POSITION
FOR THE PERIOD ENDING SEPTEMBER 30, 2023 (Unaudited)**

	<u>2024</u>	<u>2023</u>
Assets:		
Current assets:		
Cash	\$ 23,944	136,551
Bond administration fees receivable	9,448	3,719
Building Authority (RIIRBA)	251,276	180,421
Prepaid insurance	-	23,735
Total current assets	<u>284,668</u>	<u>344,426</u>
Total assets	<u>284,668</u>	<u>344,426</u>
Liabilities:		
Current liabilities:		
Accounts payable	21,000	83,076
Accrued expenses	-	347
Unearned revenue	1,904	1,904
Total current liabilities	<u>22,904</u>	<u>85,327</u>
Noncurrent liabilities:		
Unearned revenue	12,551	15,090
Total noncurrent liabilities	<u>12,551</u>	<u>15,090</u>
Total liabilities	<u>35,455</u>	<u>100,417</u>
Net Position, Unrestricted	<u><u>\$ 249,213</u></u>	<u><u>244,010</u></u>

The accompanying notes are an integral part of the financial statements

RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE PERIOD ENDING SEPTEMBER 30, 2023 (Unaudited)

	<u>2024</u>	<u>2023</u>
Operating Revenues, Charges for Services:		
Bond administration fees	\$ 15,180	15,197
Commitment fees	-	-
Other Income	188	-
Total operating revenues, charges for services	<u>15,368</u>	<u>15,197</u>
Operating Expenses:		
Administrative	-	1,544
Insurance	5,934	5,764
Contractual services	13,919	11,350
Other	68	64
Total operating expenses	<u>19,921</u>	<u>18,722</u>
Change in Net Position	(4,553)	(3,525)
Net Position, Beginning of Year	<u>253,766</u>	<u>247,535</u>
Net Position, End of Year	<u>\$ 249,213</u>	<u>244,010</u>

The accompanying notes are an integral part of the financial statements