

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

	2023	2022
Assets:		
Current assets:		
Cash	\$ 136,551	183,628
Bond administration fees receivable	3,719	-
Due from Rhode Island Industrial-Recreational Building Authority (RIIRBA)	180,421	157,809
Prepaid insurance	23,735	20,994
Total current assets	<u>344,426</u>	<u>362,431</u>
Total assets	<u>344,426</u>	<u>362,431</u>
Liabilities:		
Current liabilities:		
Accounts payable	83,076	-
Accrued expenses	-	-
Unearned revenue	1,904	1,904
Due to Rhode Island Commerce Corporation	347	103,740
Total current liabilities	<u>85,327</u>	<u>105,644</u>
Noncurrent liabilities:		
Unearned revenue	15,090	17,628
Total noncurrent liabilities	<u>15,090</u>	<u>17,628</u>
Total liabilities	<u>100,417</u>	<u>123,272</u>
Net Position, Unrestricted	<u>\$ 244,010</u>	<u>239,159</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**

	<u>2023</u>	<u>2022</u>
Operating Revenues, Charges for Services:		
Bond administration fees	\$ 15,197	9,707
Commitment fees	-	-
Other Income	-	15,876
Total operating revenues, charges for services	<u>15,197</u>	<u>25,583</u>
Operating Expenses:		
Administrative	1,544	4,907
Insurance	5,764	5,205
Contractual services	11,350	-
Recovery Zone program costs	-	-
Miscellaneous		
Other	64	237
Total operating expenses	<u>18,722</u>	<u>10,349</u>
Change in Net Position	(3,525)	15,234
Net Position, Beginning of Year	<u>247,535</u>	<u>223,925</u>
Net Position, End of Year	<u>\$ 244,010</u>	<u>239,159</u>

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