

**RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF NET POSITION
FOR THE PERIOD ENDING DECEMBER 31st, 2023 (Unaudited)**

	2024	2023
Assets:		
Current assets:		
Cash	\$ 101,569	116,612
Bond administration fees receivable	20,032	6,202
Due from Rhode Island Industrial-Recreational Building Authority (RIIRBA)	296,461	119,538
Prepaid insurance	17,801	17,801
Total current assets	<u>435,863</u>	<u>260,153</u>
Total assets	<u>435,863</u>	<u>260,153</u>
Liabilities:		
Current liabilities:		
Accounts payable	175,323	-
Accrued expenses	-	2,387
Unearned revenue	1,269	1,269
Total current liabilities	<u>176,592</u>	<u>3,656</u>
Noncurrent liabilities:		
Unearned revenue	12,551	15,090
Total noncurrent liabilities	<u>12,551</u>	<u>15,090</u>
Total liabilities	<u>189,143</u>	<u>18,746</u>
Net Position, Unrestricted	<u>\$ 246,720</u>	<u>241,408</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 DECEMBER 31st, 2023 (Unaudited)

	<u>2024</u>	<u>2023</u>
Operating Revenues, Charges for Services:		
Bond administration fees	\$ 26,912	28,040
Commitment fees	-	-
Other Income	390	-
Total operating revenues, charges for services	<u>27,302</u>	<u>28,040</u>
Operating Expenses:		
Administrative	-	3,584
Insurance	11,867	11,698
Contractual services	22,269	18,775
Other	212	110
Total operating expenses	<u>34,348</u>	<u>34,167</u>
Change in Net Position	(7,046)	(6,127)
Net Position, Beginning of Year	<u>253,766</u>	<u>247,535</u>
Net Position, End of Year	<u>\$ 246,720</u>	<u>241,408</u>

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