

RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF NET POSITION
FOR THE PERIOD ENDING December 31st, 2022 (Unaudited)

	<u>2023</u>	<u>2022</u>
Assets:		
Current assets:		
Cash	\$ 116,612	146,344
Bond administration fees receivable	6,202	5,800
Due from Rhode Island Industrial-Recreational Building Authority (RIIRBA)	119,538	189,491
Prepaid insurance	17,801	15,268
Total current assets	<u>260,153</u>	<u>356,903</u>
Total assets	<u>260,153</u>	<u>356,903</u>
Liabilities:		
Current liabilities:		
Unearned revenue	1,269	1,269
Due to Rhode Island Commerce Corporation	2,387	105,642
Total current liabilities	<u>3,656</u>	<u>106,911</u>
Noncurrent liabilities:		
Unearned revenue	15,090	17,628
Total noncurrent liabilities	<u>15,090</u>	<u>17,628</u>
Total liabilities	<u>18,746</u>	<u>124,539</u>
Net Position, Unrestricted	<u>\$ 241,408</u>	<u>232,364</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, 2022 (Unaudited)

	<u>2023</u>	<u>2022</u>
Operating Revenues, Charges for Services:		
Bond administration fees	\$ 28,040	22,807
Other Income	-	15,876
Total operating revenues, charges for services	<u>28,040</u>	<u>38,683</u>
Operating Expenses:		
Administrative	3,584	6,809
Insurance	11,698	10,930
Contractual services	18,775	12,243
Other	110	262
Total operating expenses	<u>34,167</u>	<u>30,244</u>
Change in Net Position	(6,127)	8,439
Net Position, Beginning of Year	<u>247,535</u>	<u>223,925</u>
Net Position, End of Year	<u>\$ 241,408</u>	<u>232,364</u>

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