

RHODE ISLAND COMMERCE CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATE OF RHODE ISLAND REQUIRED FORMAT
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

Assets

Current assets

Cash and cash equivalents	\$ 25,161,402
Receivables (net)	2,425,813
Restricted assets:	
Cash and cash equivalents	227,739,023
Investments	1,667,537
Receivables (net)	28,990
Due from primary government	23,582,997
Due from other component units	350,323
Other assets	<u>415,360</u>

Total Current Assets

281,371,445

Noncurrent Assets

Investments	301,929
Receivables (net)	6,808,072
Restricted assets:	
Cash and cash equivalents	6,250,251
Investments	911,232
Receivables (net)	9,088,297
Capital assets - nondepreciable	8,271,657
Capital assets - depreciable (net)	1,247,432
Other assets, net of amortization	<u>2,250,534</u>

Total Noncurrent Assets

35,129,404

Total Assets

316,500,849

Deferred outflows of resources

Deferred pension amounts	2,762,539
Deferred OPEB amounts	2,692
Other deferred outflows of resources	<u>1,826</u>

Total Deferred Outflows of Resources

\$ 2,767,057

Liabilities**Current Liabilities**

Accounts payable	806,624
Lease liability, current portion, net	281,268
Unearned revenue	22,419,363
Other current liabilities	813,073
Current portion of long-term debt	1,667,537

Total current liabilities	<u>25,987,865</u>
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Noncurrent Liabilities

Unearned revenue	888,564
Lease liability, less current portion	319,758
Bonds payable	1,799,642
Other liabilities	(650,258)

Total Noncurrent Liabilities	<u>2,357,706</u>
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Total Liabilities	28,345,571
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Deferred Inflows of Resources

Deferred pension amounts	3,459,989
Deferred OPEB amounts	36,509
Other deferred inflows of resources	135,830

Total Deferred Inflows of Resources	<u>3,632,328</u>
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Net Position

Net investment in capital assets	9,519,089
Restricted for:	
Other	234,637,021
Net Pension Asset	186,316
Unrestricted (Deficit)	42,947,581

Total Net Position	<u>\$ 287,290,007</u>
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Expenses	\$ 10,738,626
Program Revenues	
Charges for services	762,290
Operating grants and contributions	6,922,190
Total Program Revenues	<u>7,684,480</u>
Net (Expenses) Revenues	<u>(3,054,146)</u>
General Revenues	
State appropriations	21,845,365
Interest and investment earnings	2,337,591
Miscellaneous revenue	<u>3,226,597</u>
Total General Revenues	<u>27,409,553</u>
Income before transfers and special and extraordinary items	24,355,407
Transfer from other State component unit	223,453
Change in net position	<u>24,578,860</u>
Total Net Position - Beginning	<u>262,711,147</u>
Total Net Position - Ending	<u><u>\$ 287,290,007</u></u>