

**RHODE ISLAND COMMERCE CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATE OF RHODE ISLAND REQUIRED FORMAT
FOR THE PERIOD ENDED DECEMBER 31, 2025**

Assets

Current assets	
Cash and cash equivalents	\$ 24,799,115
Receivables (net)	2,760,425
Restricted assets:	
Cash and cash equivalents	234,970,999
Investments	1,667,537
Receivables (net)	28,612
Due from primary government	957,823
Due from other component units	--
Other assets	<u>396,959</u>
Total Current Assets	<u>265,581,470</u>
Noncurrent Assets	
Investments	301,929
Receivables (net)	6,511,141
Restricted assets:	
Cash and cash equivalents	6,418,455
Investments	911,232
Receivables (net)	9,082,705
Capital assets - nondepreciable	8,271,657
Capital assets - depreciable (net)	1,258,010
Other assets, net of amortization	<u>2,250,534</u>
Total Noncurrent Assets	<u>35,005,663</u>
Total Assets	<u>300,587,133</u>
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	<u>\$ 2,767,057</u>

Liabilities**Current Liabilities**

Accounts payable	372,922
Lease liability, current portion, net	168,050
Unearned revenue	16,895,238
Other current liabilities	694,250
Current portion of long-term debt	<u>1,667,537</u>
Total current liabilities	<u>19,797,997</u>

Noncurrent Liabilities

Unearned revenue	1,129,882
Lease liability, less current portion	319,758
Bonds payable	1,799,642
Other liabilities	<u>(888,410)</u>
Total Noncurrent Liabilities	<u>2,360,872</u>

Total Liabilities

Total Liabilities	22,158,869
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Deferred Inflows of Resources

Deferred pension amounts	3,459,989
Deferred OPEB amounts	36,509
Other deferred inflows of resources	<u>135,830</u>
Total Deferred Inflows of Resources	<u>3,632,328</u>

Net Position

Net investment in capital assets	9,529,667
Restricted for:	
Other	232,104,084
Net Pension Asset	34,537,418
Unrestricted (Deficit)	<u>1,391,824</u>
Total Net Position	<u>\$ 277,562,993</u>

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Expenses	\$ 37,132,718
Program Revenues	
Charges for services	2,210,877
Operating grants and contributions	14,833,643
Total Program Revenues	<u>17,044,520</u>
Net (Expenses) Revenues	<u>(20,088,198)</u>
General Revenues	
State appropriations	23,971,876
Interest and investment earnings	4,932,303
Miscellaneous revenue	<u>5,583,243</u>
Total General Revenues	<u>34,487,422</u>
Income before transfers and special and extraordinary items	14,399,224
Transfer from other State component unit	452,625
Change in net position	<u>14,851,849</u>
Total Net Position - Beginning	<u>262,711,144</u>
Total Net Position - Ending	<u>\$ 277,562,993</u>