

**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**

265,581,470

**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**

35,005,663

**Total Assets**

300,587,133

**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	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	1,667,537

<b>Total current liabilities</b>	<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	(888,410)

<b>Total Noncurrent Liabilities</b>	<u>2,360,872</u>
-------------------------------------	------------------

<b>Total Liabilities</b>	22,158,869
--------------------------	------------

**Deferred Inflows of Resources**

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

<b>Total Deferred Inflows of Resources</b>	<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>

<b>Total Net Position</b>	<u>\$ 277,562,993</u>
---------------------------	-----------------------

**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**

<b>Expenses</b>	<b>\$ 37,132,718</b>
<b>Program Revenues</b>	
Charges for services	2,210,877
Operating grants and contributions	14,833,643
<b>Total Program Revenues</b>	<u>17,044,520</u>
<b>Net (Expenses) Revenues</b>	<u>(20,088,198)</u>
<b>General Revenues</b>	
State appropriations	23,971,876
Interest and investment earnings	4,932,303
Miscellaneous revenue	<u>5,583,243</u>
<b>Total General Revenues</b>	<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>
<b>Total Net Position - Beginning</b>	<u>262,711,144</u>
<b>Total Net Position - Ending</b>	<u><u>\$ 277,562,993</u></u>