

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	396,959

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	2,250,534

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	1,826

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

Total current liabilities19,797,997**Noncurrent Liabilities**

Unearned revenue	1,129,882
Lease liability, less current portion	319,758
Bonds payable	1,799,642
Other liabilities	(888,410)

Total Noncurrent Liabilities2,360,872**Total Liabilities**

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

Total Deferred Inflows of Resources3,632,328**Net Position**

Net investment in capital assets	9,529,667
Restricted for:	
Other	232,104,084
Net Pension Asset	2,250,534
Unrestricted (Deficit)	33,678,708

Total Net Position\$ 277,562,993

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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><u>\$ 277,562,993</u></u>