

RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF NET POSITION
FOR THE PERIOD ENDING DECEMBER 31, 2025 (Unaudited)

	2026	2025
Assets:		
Current Assets:		
Cash	\$ 27,578	228,701
Bond administration fees receivable	14,989	10,112
Due from Rhode Island Industrial-Recreational Building Authority (RIIRBA)	84,903	337,433
Prepaid insurance	17,839	17,801
Total Current Assets	<u>145,309</u>	<u>594,047</u>
Total Assets	<u>145,309</u>	<u>594,047</u>
Liabilities:		
Current Liabilities:		
Accounts payable	--	--
Accrued expenses	--	598
Due to Rhode Island Commerce Corporation	--	350,323
Unearned revenue	1,269	1,269
Total current liabilities	<u>1,269</u>	<u>352,190</u>
Noncurrent Liabilities:		
Unearned revenue	7,474	10,013
Total Noncurrent Liabilities	<u>7,474</u>	<u>10,013</u>
Total Liabilities	<u>8,743</u>	<u>362,203</u>
Net Position, Unrestricted	<u>\$ 136,566</u>	<u>231,844</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 31, 2025 (Unaudited)

	<u>2026</u>	<u>2025</u>
Operating Revenues, Charges for Services:		
Bond administration fees	\$ 19,799	20,972
Other Income	<u> --</u>	<u> 17</u>
Total Operating Revenues, Charges for Services	<u>19,799</u>	<u>20,989</u>
Operating Expenses:		
Administrative	--	598
Insurance	11,880	11,867
Contractual services	22,750	24,100
Bad Debt	69,489	--
Other	<u> 261</u>	<u> (272)</u>
Total Operating Expenses	<u>104,380</u>	<u>36,293</u>
Change in Net Position	(84,581)	(15,304)
Net Position, Beginning of Year	<u>221,147</u>	<u>247,148</u>
Net Position, End of Year	<u>\$ 136,566</u>	<u>231,844</u>

The accompanying notes are an integral part of the financial statements