

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

	<u>2025</u>	<u>2024</u>
Assets:		
Current assets:		
Cash	\$ 110,497	161,230
Bond administration fees receivable	5,156	24,356
Due from Rhode Island Industrial-Recreational Building Authority (RIIRBA)	456,571	421,599
Prepaid insurance	11,867	11,867
Total current assets	<u>584,091</u>	<u>619,052</u>
Total assets	<u>584,091</u>	<u>619,052</u>
Liabilities:		
Current liabilities:		
Accounts payable	-	-
Accrued expenses	624	-
Due to Rhode Island Commerce Corporation	350,323	350,323
Unearned revenue	635	635
Total current liabilities	<u>351,582</u>	<u>350,958</u>
Noncurrent liabilities:		
Unearned revenue	10,012	12,551
Total noncurrent liabilities	<u>10,012</u>	<u>12,551</u>
Total liabilities	<u>361,594</u>	<u>363,509</u>
Net Position, Unrestricted	<u><u>\$ 222,497</u></u>	<u><u>255,543</u></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 MARCH 31, 2025 (Unaudited)

	<u>2025</u>	<u>2024</u>
Operating Revenues, Charges for Services:		
Bond administration fees	\$ 22,048	45,104
Other Income	22	390
Total operating revenues, charges for services	<u>22,070</u>	<u>45,494</u>
Operating Expenses:		
Administrative	624	-
Insurance	17,801	17,801
Contractual services	28,350	25,569
Other	(54)	346
Total operating expenses	<u>46,721</u>	<u>43,716</u>
Change in Net Position	(24,651)	1,778
Net Position, Beginning of Year	<u>247,148</u>	<u>253,766</u>
Net Position, End of Year	<u>\$ 222,497</u>	<u>255,543</u>

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