RHODE ISLAND INDUSTRIAL-RECREATIONAL BUILDING AUTHORITY
(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 and cash equivalents	$	36,555	48,036
Mortgage insurance premiums receivable		16,091	10,043
Due from RIIFC		22,149	--
Due from State		409,212	493,025
Prepaid expenses		32,051	32,014
Total Current Assets		516,058	583,117
Total Assets		**516,058**	**583,117**
Liabilities:			
Current Liabilities:			
Due to Rhode Island Industrial Facilities Corporation		577,105	569,709
Due to Rhode Island Commerce Corporation		-	598
Insured commitments payable		105,094	430,404
Total Current Liabilities		682,199	1,000,711
Noncurrent Liabilities:			
Unearned revenue			
Escrow deposit, Commerce RI			
Insured commitments payable		384,806	489,900
Total Noncurrent liabilities		384,806	489,900
Total liabilities		**1,067,005**	**1,490,611**
Net Position, Unrestricted	$	**(550,947)**	**(907,494)**

The accompanying notes are an integral part of the financial statements

RHODE ISLAND INDUSTRIAL-RECREATIONAL BUILDING AUTHORITY
(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)

	2026	2025
Operating Revenues, Charges for Services:		
Mortgage insurance premiums	$ 34,654	$ 45,808
Total Operating Revenues, Charges for Services	**34,654**	**45,808**
Operating Expenses:		
Contractual services	32,850	34,000
Administrative	--	598
Insurance	21,355	21,342
Total Operating Expenses	**54,205**	**55,940**
Operating Income	(19,551)	(10,133)
Nonoperating Revenues (Expenses), Interest and Dividend Income		
Contributions from the State of Rhode Island	--	(53,713)
Investment earnings	44	42
Total Non-Operating Revenues (Expenses), Interest and Dividend Income	44	(53,670)
Change in Net Position	(19,507)	(63,803)
Net Position, Beginning of Year	(531,440)	(843,691)
Net Position, End of Year	$ **(550,947)**	**$ (907,494)**

The accompanying notes are an integral part of the financial statements