

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)

	<u>2026</u>	<u>2025</u>
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	-	493,025
Prepaid expenses	32,051	32,014
Total Current Assets	<u>106,846</u>	<u>583,117</u>
 Total Assets	 <u>106,846</u>	 <u>583,117</u>
 Liabilities:		
Current Liabilities:		
Due to Rhode Island Industrial Facilities Corporation	157,293	569,709
Due to Rhode Island Commerce Corporation	-	598
Insured commitments payable	105,094	430,404
Total Current Liabilities	<u>262,387</u>	<u>1,000,711</u>
 Noncurrent Liabilities:		
Unearned revenue		
Escrow deposit, Commerce RI		
Insured commitments payable	384,806	489,900
Total Noncurrent liabilities	<u>384,806</u>	<u>489,900</u>
 Total liabilities	 <u>647,193</u>	 <u>1,490,611</u>
 Net Position, Unrestricted	 \$ <u><u>(540,347)</u></u>	 <u><u>(907,494)</u></u>

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)

	<u>2026</u>	<u>2025</u>
Operating Revenues, Charges for Services:		
Mortgage insurance premiums	\$ 34,654	\$ 45,808
Total Operating Revenues, Charges for Services	<u>34,654</u>	<u>45,808</u>
Operating Expenses:		
Contractual services	32,850	34,000
Administrative	--	598
Insurance	21,355	21,342
Total Operating Expenses	<u>54,205</u>	<u>55,940</u>
Operating Income	(19,551)	(10,133)
Nonoperating Revenues (Expenses), Interest and Dividend Income		
Contributions from the State of Rhode Island	10,600	(53,713)
Investment earnings	44	42
Total Non-Operating Revenues (Expenses), Interest and Dividend Income	<u>10,644</u>	<u>(53,670)</u>
Change in Net Position	(8,907)	(63,803)
Net Position, Beginning of Year	<u>(531,440)</u>	<u>(843,691)</u>
Net Position, End of Year	\$ <u><u>(540,347)</u></u>	\$ <u><u>(907,494)</u></u>

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