

RHODE ISLAND INDUSTRIAL-RECREATIONAL BUILDING AUTHORITY
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF NET POSITION
FOR THE PERIOD ENDING MARCH 31, 2026 (Unaudited)

	<u>2026</u>	<u>2025</u>
Assets:		
Current Assets:		
Cash and cash equivalents	\$ 3,737	51,238
Mortgage insurance premiums receivable	15,731	28,953
Due from RIIFC	22,149	--
Due from State	-	493,025
Prepaid expenses	21,367	21,342
Total Current Assets	<u>62,984</u>	<u>594,558</u>
 Total Assets	 <u>62,984</u>	 <u>594,558</u>
 Liabilities:		
Current Liabilities:		
Due to Rhode Island Industrial Facilities Corporation	118,269	575,709
Due to Rhode Island Commerce Corporation	-	624
Insured commitments payable	105,094	430,404
Total Current Liabilities	<u>223,363</u>	<u>1,006,737</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>608,169</u>	 <u>1,496,637</u>
 Net Position, Unrestricted	 \$ <u><u>(545,185)</u></u>	 <u><u>(902,080)</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 MARCH 31, 2026 (Unaudited)

	<u>2026</u>	<u>2025</u>
Operating Revenues, Charges for Services:		
Mortgage insurance premiums	\$ 48,130	\$ 67,898
Total Operating Revenues, Charges for Services	<u>48,130</u>	<u>67,898</u>
Operating Expenses:		
Contractual services	40,500	40,000
Administrative	--	624
Insurance	32,039	32,014
Total Operating Expenses	<u>72,539</u>	<u>72,638</u>
Operating Income	(24,409)	(4,739)
Nonoperating Revenues (Expenses), Interest and Dividend Income		
Contributions from the State of Rhode Island	10,600	(53,713)
Investment earnings	63	64
Total Non-Operating Revenues (Expenses), Interest and Dividend Income	<u>10,663</u>	<u>(53,649)</u>
Change in Net Position	(13,746)	(58,388)
Net Position, Beginning of Year	<u>(531,440)</u>	<u>(843,691)</u>
Net Position, End of Year	<u>\$ (545,186)</u>	<u>\$ (902,079)</u>

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