

R. I. Commerce Corporation
STATEMENT OF NET POSITION

Summary of All Units
For the Three Months Ending September 30, 2014

FY 2015

ASSETS:

Current assets:

Cash and cash equivalents	\$4,266,620
Accounts receivable	110,187
Notes and loans receivable, less allowance for loan losses	1,414,908
Interest receivable	15,122
Interfund receivable	64,635
Due from State of Rhode Island	26,250
Due from other State component units	21,160
Deposits and prepaid expenses	143,300
Restricted	
Cash and cash equivalents	20,181,314
Investments	946,034
Grants and other receivables	153,888
Net investments in direct financing leases	2,188,058

Total current assets 29,531,476

Noncurrent assets:

Restricted	
Cash and cash equivalents	9,541,549
Notes receivable	1,056,094
Net investments in direct financing lease, less current portion	23,924,836
Investment in joint venture	1,806,756
Due from other State component units	696,557
Notes and loans receivable, less allowance for loan losses	3,630,816
Capital assets not being depreciated	128,762
Capital assets being depreciated, net	45,096

Total noncurrent assets 40,830,466

TOTAL ASSETS 70,361,942

LIABILITIES:

Current liabilities:

Accounts payable	96,939
Accrue expenses and other	514,963
Interfund payable	64,634
Payable from restricted assets	4,215,918
Unearned revenue	4,203,400

Total current liabilities 9,095,854

Noncurrent liabilities:

Payable from restricted cash and cash equivalents	3,092,222
Net pension obligation	563,333
Bonds and leases payable, less current portion	26,509,808
State advances/ Conduit debt obligations	2,500,000
Unearned revenue	14,987,564

Total noncurrent liabilities 47,652,927

TOTAL LIABILITIES 56,748,781

NET POSITION

Investment in capital assets	173,858
Restricted	4,982,861
Unrestricted	8,456,442

TOTAL NET POSITION 13,613,161