## RHODE ISLAND ECONOMIC DEVELOPMENT CORPORATION  
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)

### STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
AS OF SEPTEMBER 30, 2013

<table>
<thead>
<tr>
<th>Primary Reporting Entity</th>
<th>Component Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic Development Corporation</td>
<td>Small Business Loan Fund Corporation</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Operating Revenues
- **Charges for services**
  - **Rentals and fees** $13,067
  - **Interest on loans** $2,877
  - **Other Income** $181,835

**Total operating revenues** $177,780

### Operating Expenses
- **Personnel services** $(800,976)
- **Contractual services** $(221,371)
- **Grants** $(86,809)
- **Other expenses** $(182,589)
- **Provision for loan losses and uncollectibles** $1,300
- **Depreciation and amortization** $(4,823)

**Total operating expenses** $(1,296,569)

### Operating income (loss)

- **Operating income (loss)** $(1,118,789)

### Nonoperating Revenues (expenses)
- **Appropriations from State** $1,269,713
- **Investment and other revenue** $30,776
- **Interest expense** -
- **Grant income** $263,350
- **Grant expenses** $(277,627)
- **Public investment payments and job credits** -
- **Other** $(287,500)

**Total nonoperating revenues, net** $998,711

### Income (loss) before capital contributions and transfers

- **Income (loss) before capital contributions and transfers** $(120,078)

### Capital contributions
- **State bond proceeds**
- **Other**

**Total capital contribution**

### Transfers:
- **Transfer (to) from Rhode Island Economic Development Corporation** -
- **Transfer from (to) other State agencies** $107,017

**Total transfers** $107,017

### Change in net assets

- **Change in net assets** $(13,061)

### Total net assets, beginning of year

- **Total net assets, beginning of year** $2,845,888

### Total net assets, end of year

- **Total net assets, end of year** $2,832,827

### Notes:
Revenue account numbers range from 4000-4999; expense account numbers range from 5000-5999.