RHODE ISLAND COMMERCE CORPORATION  
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)  
STATE OF RHODE ISLAND REQUIRED FORMAT  
FOR THE PERIOD ENDED DECEMBER 31, 2017, (Unaudited)

Combined Statement of Net Position

Assets

Current assets:
   Cash and cash equivalents $ 6,964,863
   Investments
   Receivables (net) 1,759,216

Restricted assets:
   Cash and cash equivalents 87,650,636
   Investments 3,709,478
   Receivables (net) 15,447
   Other assets
   Due from primary government 72,497
   Due from other State component units 4,022
   Due from other governments
   Inventories
   Other assets
   Total assets 249,408

Noncurrent assets:

   Investments 906,283
   Receivables (net) 4,381,494

Restricted assets:
   Cash and cash equivalents 9,095,700
   Investments 16,233,572
   Receivables (net) 239,592
   Other assets
   Due from other State component units
   Capital assets - nondepreciable 128,762
   Capital assets - depreciable (net) 224,749
   Net pension asset
   Other assets, net of amortization
   Total noncurrent assets 31,210,152

Total assets 131,635,719

Deferred Outflows of Resources

Accumulated decrease in fair value of hedging derivatives
Deferred losses on refunding
Other deferred outflows of resources 717,010
   Total deferred outflows of resources 717,010

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RHODE ISLAND COMMERCE CORPORATION  
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)  
STATE OF RHODE ISLAND REQUIRED FORMAT (CONTINUED)  
FOR THE PERIOD ENDED DECEMBER 31, 2017 (Unaudited)

Combined Statement of Net Position

Liabilities
Current liabilities:
Cash overdraft
Accounts payable $ 196,236
Due to primary government
Due to other State component units
Due to other governments
Unearned revenue 3,540,773
Other current liabilities 413,736
Current portion of long-term debt 2,765,676
Total current liabilities 6,916,421

Noncurrent liabilities:
Due to primary government
Advance from State for conduit debt obligations 23,634,113
Due to other governments
Due to other State component units
Net pension liability 917,340
Net OPEB obligation
Unearned revenue 9,570,644
Notes payable
Loans payable
Obligations under capital leases
Compensated absences
Other liabilities 3,115,858
Bonds payable 18,818,546
Total noncurrent liabilities 56,056,501

Total liabilities 62,972,922

Deferred Inflows of Resources
Accumulated increase in fair value of hedging derivatives
Deferred gains on refunding
Other deferred inflows of resources 38,814
Total deferred inflows of resources 38,814

Net Position
Investment in capital assets 353,511
Restricted for:
Debt
Other
Nonexpendable 79,101,842
Unrestricted (deficit) (10,114,358)

Total net position $ 69,340,995
RHODE ISLAND COMMERCE CORPORATION  
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND) 
STATE OF RHODE ISLAND REQUIRED FORMAT  
FOR THE PERIOD ENDED DECEMBER 31, 2017, (Unaudited)

**Combined Statement of Activities**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expenses</strong></td>
<td>$17,980,342</td>
</tr>
<tr>
<td><strong>Program Revenues</strong></td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>2,831,230</td>
</tr>
<tr>
<td>Operating grants and contributions</td>
<td>1,531,019</td>
</tr>
<tr>
<td>Capital grants and contributions</td>
<td></td>
</tr>
<tr>
<td>Total grants and contributions</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>4,362,249</strong></td>
</tr>
<tr>
<td><strong>Net (expenses) revenues</strong></td>
<td>(13,618,093)</td>
</tr>
<tr>
<td><strong>General Revenues</strong></td>
<td></td>
</tr>
<tr>
<td>Interest and investment earnings</td>
<td>2,920,291</td>
</tr>
<tr>
<td>Miscellaneous revenue</td>
<td>28,384,938</td>
</tr>
<tr>
<td><strong>Total general revenues</strong></td>
<td><strong>31,305,229</strong></td>
</tr>
<tr>
<td><strong>Income before transfers and special and extraordinary items</strong></td>
<td>17,687,136</td>
</tr>
<tr>
<td><strong>Transfer from other State component unit</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Special items</strong></td>
<td></td>
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<tr>
<td><strong>Extraordinary items</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Change in net position</strong></td>
<td><strong>17,880,690</strong></td>
</tr>
<tr>
<td><strong>Total net position - beginning, as originally reported</strong></td>
<td>51,460,305</td>
</tr>
<tr>
<td><strong>Restatement</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total net position - beginning, as restated</strong></td>
<td><strong>51,460,305</strong></td>
</tr>
<tr>
<td><strong>Total net position - ending</strong></td>
<td><strong>$69,340,995</strong></td>
</tr>
</tbody>
</table>