**RHODE ISLAND COMMERCE CORPORATION**  
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)  
STATE OF RHODE ISLAND REQUIRED FORMAT  
FOR THE PERIOD ENDED MARCH 31, 2018, (Unaudited)

## Combined Statement of Net Position

### Assets

**Current assets:**
- Cash and cash equivalents  $ 7,020,901
- Investments  
- Receivables (net)  1,586,129

**Restricted assets:**
- Cash and cash equivalents  82,674,556
- Investments  3,709,478
- Receivables (net)  16,280
- Other assets  67,925
- Due from primary government  18,400
- Due from other State component units  
- Due from other governments  
- Inventories  
- Other assets  187,107
- **Total current assets**  95,280,776

**Noncurrent assets:**
- Investments  906,283
- Receivables (net)  4,084,599

**Restricted assets:**
- Cash and cash equivalents  10,908,869
- Investments  16,233,572
- Receivables (net)  235,358
- Other assets  
- Due from other State component units  
- Capital assets - nondepreciable  128,762
- Capital assets - depreciable (net)  177,258
- Net pension asset  
- Other assets, net of amortization  
- **Total noncurrent assets**  32,674,701

**Total assets**  127,955,477

### 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

(Continued on next page)
Combined Statement of Net Position

Liabilities

Current liabilities:
   Cash overdraft
   Accounts payable $187,037
   Due to primary government
   Due to other State component units
   Due to other governments
   Unearned revenue
   Other current liabilities 4,172,429
   Current portion of long-term debt
   Total current liabilities 2,765,676
   Total current liabilities 7,646,805

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 8,506,898
   Notes payable
   Loans payable
   Obligations under capital leases
   Compensated absences
   Other liabilities 3,115,858
   Bonds payable 18,818,546
   Total noncurrent liabilities
   Total liabilities 62,639,560

Deferred Inflows of Resources

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

Net Position

Investment in capital assets 306,020
Restricted for:
   Debt
   Other
   Nonexpendable 76,278,393
   Unrestricted (deficit)
   Total net position

$65,994,113
RHODE ISLAND COMMERCE CORPORATION  
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)  
STATE OF RHODE ISLAND REQUIRED FORMAT  
FOR THE PERIOD ENDED MARCH 31, 2018, (Unaudited)  

Combined Statement of Activities  

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenses</td>
<td>$27,701,912</td>
</tr>
<tr>
<td><strong>Program Revenues</strong></td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>4,411,407</td>
</tr>
<tr>
<td>Operating grants and contributions</td>
<td>2,082,906</td>
</tr>
<tr>
<td>Capital grants and contributions</td>
<td></td>
</tr>
<tr>
<td>Total program revenues</td>
<td>6,494,313</td>
</tr>
<tr>
<td>Net (expenses) revenues</td>
<td>(21,207,599)</td>
</tr>
<tr>
<td><strong>General Revenues</strong></td>
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</tr>
<tr>
<td>Interest and investment earnings</td>
<td>4,687,913</td>
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<tr>
<td>Miscellaneous revenue</td>
<td>30,758,537</td>
</tr>
<tr>
<td>Total general revenues</td>
<td>35,446,450</td>
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<tr>
<td>Income before transfers and special and extraordinary items</td>
<td>14,238,851</td>
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<tr>
<td>Transfer from other State component unit</td>
<td>294,957</td>
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<tr>
<td>Special items</td>
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<tr>
<td>Extraordinary items</td>
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</tr>
<tr>
<td>Change in net position</td>
<td>14,533,808</td>
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<tr>
<td>Total net position - beginning, as originally reported</td>
<td>51,460,305</td>
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<tr>
<td>Restatement</td>
<td></td>
</tr>
<tr>
<td>Total net position- beginning, as restated</td>
<td>51,460,305</td>
</tr>
<tr>
<td>Total net position - ending</td>
<td>$65,994,113</td>
</tr>
</tbody>
</table>