

RHODE ISLAND INDUSTRIAL-RECREATIONAL BUILDING AUTHORITY
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF NET POSITION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 AND YEAR-END JUNE 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 1,515,659	\$ 1,724,979
Mortgage insurance premiums receivable, net of allowance for doubtful accounts of \$0 and \$253,581	9,747	29,867
Dividend receivable		
Due from RIIFC		
Prepaid expenses	21,680	5,422
Total current assets	<u>1,547,086</u>	<u>1,760,268</u>
Total assets	<u>1,547,086</u>	<u>1,760,268</u>
 Liabilities:		
Current liabilities:		
Accounts payable	-	-
Unearned revenue		
Due to Rhode Island Industrial Facilities Corporation	47,212	8,602
Due to Rhode Island Commerce Corporation	24,662	11,726
Escrow deposit, Commerce RI		
Insured commitments payable	226,276	452,552
Total current liabilities	<u>298,150</u>	<u>472,880</u>
Noncurrent liabilities:		
Unearned revenue		
Escrow deposit, Commerce RI		
Insured commitments payable	2,944,803	2,944,803
Total noncurrent liabilities	<u>2,944,803</u>	<u>2,944,803</u>
Total liabilities	<u>3,242,953</u>	<u>3,417,683</u>
 Commitments and contingencies (Note 5)		
Invested in capital assets		-
Net Position, Unrestricted	<u>\$ (1,695,867)</u>	<u>\$ (1,657,415)</u>