

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

	<b>2020</b>	<b>2019</b>
Operating Revenues, Charges for Services:		
Mortgage insurance premiums	\$ 35,378	\$ 228,995
Other Income-Legal Settlement	-	1,500,000
Commitment fee	-	-
Total operating revenues, charges for services	35,378	1,728,995
Operating Expenses:		
Contractual services	30,000	60,613
Administrative	13,062	30,142
Insurance	16,261	32,373
Loss on insured commitments (Note 5)	-	1,635,414
Total operating expenses	59,323	1,758,542
Operating Loss	(23,945)	(29,547)
Nonoperating Expenses, Bad Debt	21,165	
Nonoperating Revenues, Interest and Dividend Income	6,658	18,606
Change in Net Position	(38,452)	(10,941)
Net Position, Beginning of Year	(1,657,415)	(1,646,474)
Net Position, End of Year	\$ (1,695,867)	\$ (1,657,415)