

RHODE ISLAND COMMERCE CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATE OF RHODE ISLAND REQUIRED FORMAT
FOR THE PERIOD ENDING SEPTEMBER 30, 2022 (Unaudited)

Combined Statement of Net Position

Attachment B

Assets

Current assets

Cash and cash equivalents	\$	13,074,693
Investments		
Receivables (net)		1,552,766
Restricted assets:		
Cash and cash equivalents		177,314,596
Investments		2,283,561
Receivables (net)		31,577
Other assets		--
Due from primary government		24,477,543
Due from other component units		(91)
Due from other governments		--
Inventories		--
Other assets		483,103

Total Current Assets

219,217,748

Noncurrent Assets

Investments		1,268,788
Receivables (net)		9,988,108
Due from other governments and agencies		--
Restricted assets:		
Cash and cash equivalents		5,852,382
Investments		5,579,293
Receivables (net)		3,361,323
Other assets		--
Due from other component units		--
Net pension asset		--
Net OPEB asset		--
Lease asset, net		1,979,274
Capital assets - nondepreciable		7,918,320
Capital assets - depreciable (net)		123,116
Other assets, net of amortization		3,274,350

Total Noncurrent Assets

39,344,954

Total Assets

258,562,702

Deferred outflows of resources

Deferred pension amounts		0
Deferred OPEB amounts		13,749
Other deferred outflows of resources		236,544

Total Deferred Outflows of Resources

\$ 250,293

Liabilities**Current Liabilities**

Cash overdraft	\$	--
Accounts payable		1,271,419
Due to primary government		--
Due to other component units		--
Due to other governments		--
Accrued expenses		--
Compensated absences		--
Lease liability, current portion, net		362,710
Unearned revenue		22,182,509
Other current liabilities		577,655
Current portion of long-term debt		1,340,656

Total current liabilities25,734,949**Noncurrent Liabilities**

Due to primary government - advances fom state for conduit debt obligations		--
Due to other component units		--
Due to other governments		--
Net pension liability		245,211
Net OPEB obligation		33,881
Unearned revenue		3,379,259
Notes payable		--
Loans payable		--
Obligations under capital leases		--
Compensated absences		--
Lease liability, less current portion		1,616,565
Bonds payable		6,467,703
Other liabilities		740,992

Total Noncurrent Liabilities12,483,612**Total Liabilities**

38,218,561

Deferred Inflows of Resources

Deferred pension amounts		--
Deferred OPEB amounts		--
Other deferred inflows of resources		2,014,851

Total Deferred Inflows of Resources2,014,851**Net Position**

Net investment in capital assets		8,041,009
Restricted for:		
Debt		--
Other		--
Nonexpendable		159,978,535
Capital projects		--
Unrestricted (Deficit)		50,559,616

Total Net Position\$ 218,579,161

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<u>Combined Statement of Activites</u>	<u>Attachment C</u>
Expenses	\$ 3,880,813
Program Revenues	
Charges for services	1,187,800
Operating grants and contributions	6,091,902
Capital grants and contributions	--
Total Program Revenues	<u>7,279,702</u>
Net (Expenses) Revenues	<u>3,398,889</u>
General Revenues	
State appropriations	37,500,251
Interest and investment earnings	156,858
Miscellaneous revenue	--
Total General Revenues	<u>37,657,109</u>
Income before transfers and special and extraordinary items	41,055,998
Transfer from other State component unit	157,870
Transfer to State of Rhode Island	--
Special Item - Debt Forgiveness	--
Change in net position	<u>41,213,868</u>
Total Net Position - Beginning	<u>177,365,290</u>
Total Net Position - Ending	<u>\$ 218,579,162</u>