

**RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF NET POSITION
FOR THE PERIOD ENDING MARCH 31st, 2024 (Unaudited)**

	2024	2023
Assets:		
Current assets:		
Cash	\$ 161,230	119,816
Bond administration fees receivable	24,356	19,062
Due from Rhode Island Industrial-Recreational Building Authority (RIIRBA)	421,599	131,138
Prepaid insurance	11,867	11,867
Total current assets	<u>619,052</u>	<u>281,883</u>
Total assets	<u>619,052</u>	<u>281,883</u>
Liabilities:		
Current liabilities:		
Accounts payable	-	10,700
Accrued expenses	-	2,387
Deposit Liability - RIIRBA to RI Commerce Corp.	350,323	-
Unearned revenue	635	635
Total current liabilities	<u>350,958</u>	<u>13,722</u>
Noncurrent liabilities:		
Unearned revenue	12,551	15,090
Total noncurrent liabilities	<u>12,551</u>	<u>15,090</u>
Total liabilities	<u>363,509</u>	<u>28,812</u>
Net Position, Unrestricted	<u>\$ 255,543</u>	<u>253,071</u>

The accompanying notes are an integral part of the financial statements

RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE PERIOD ENDING MARCH 31st, 2024 (Unaudited)

	<u>2024</u>	<u>2023</u>
Operating Revenues, Charges for Services:		
Bond administration fees	\$ 45,104	49,051
Commitment fees	-	-
Other Income	390	-
Total operating revenues, charges for services	<u>45,494</u>	<u>49,051</u>
Operating Expenses:		
Administrative	-	3,584
Insurance	17,801	17,631
Contractual services	25,569	22,275
Other	346	23
Total operating expenses	<u>43,716</u>	<u>43,513</u>
Change in Net Position	1,778	5,538
Net Position, Beginning of Year	<u>253,766</u>	<u>247,535</u>
Net Position, End of Year	<u>\$ 255,543</u>	<u>253,071</u>

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