

RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF NET POSITION
FOR THE PERIOD ENDING SEPTEMBER 30, 2024 (Unaudited)

	<u>2025</u>	<u>2024</u>
Assets:		
Current assets:		
Cash	\$ 6,892	23,944
Bond administration fees receivable	-	9,448
Due from Rhode Island Industrial-Recreational Building Authority (RIIRBA)	606,163	251,276
Total current assets	<u>613,055</u>	<u>284,668</u>
Total assets	<u>613,055</u>	<u>284,668</u>
Liabilities:		
Current liabilities:		
Accounts payable	-	21,000
Accrued expenses	598	-
Due to Rhode Island Commerce Corporation	350,323	-
Unearned revenue	1,904	1,904
Total current liabilities	<u>352,825</u>	<u>22,904</u>
Noncurrent liabilities:		
Unearned revenue	10,012	12,551
Total noncurrent liabilities	<u>10,012</u>	<u>12,551</u>
Total liabilities	<u>362,837</u>	<u>35,455</u>
Net Position, Unrestricted	<u>\$ 250,218</u>	<u>249,213</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 SEPTEMBER 30, 2024 (Unaudited)

	<u>2025</u>	<u>2024</u>
Operating Revenues, Charges for Services:		
Bond administration fees	\$ 9,770	15,180
Other Income	-	188
Total operating revenues, charges for services	<u>9,770</u>	<u>15,368</u>
Operating Expenses:		
Administrative	598	-
Insurance	5,934	5,934
Contractual services	-	13,919
Other	168	68
Total operating expenses	<u>6,700</u>	<u>19,921</u>
Change in Net Position	3,070	(4,553)
Net Position, Beginning of Year	<u>247,148</u>	<u>253,766</u>
Net Position, End of Year	<u>\$ 250,218</u>	<u>249,213</u>

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