

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

	<u>2025</u>	<u>2024</u>
Assets:		
Current assets:		
Cash	\$ 228,701	101,569
Bond administration fees receivable	10,112	20,032
Due from Rhode Island Industrial-Recreational Building Authority (RIIRBA)	337,433	296,461
Prepaid insurance	17,801	17,801
 Total current assets	 <u>594,047</u>	 <u>435,863</u>
 Total assets	 <u><b>594,047</b></u>	 <u><b>435,863</b></u>
Liabilities:		
Current liabilities:		
Accounts payable	-	-
Accrued expenses	598	-
Due to Rhode Island Commerce Corporation	350,323	175,323
Unearned revenue	1,269	1,269
Total current liabilities	<u><b>352,190</b></u>	<u><b>176,592</b></u>
Noncurrent liabilities:		
Unearned revenue	10,012	12,551
Total noncurrent liabilities	<u>10,012</u>	<u>12,551</u>
 Total liabilities	 <u><b>362,202</b></u>	 <u><b>189,143</b></u>
 Net Position, Unrestricted	 <u><b>\$ 231,845</b></u>	 <u><b>246,720</b></u>

The accompanying notes are an integral part of the financial statements

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**(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**FOR THE PERIOD ENDING DECEMBER 31, 2024 (Unaudited)**

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	<u>2025</u>	<u>2024</u>
Operating Revenues, Charges for Services:		
Bond administration fees	\$ 20,972	26,912
Other Income	17	390
Total operating revenues, charges for services	<u>20,989</u>	<u>27,302</u>
Operating Expenses:		
Administrative	598	-
Insurance	11,867	11,867
Contractual services	24,100	22,269
Other	(272)	212
Total operating expenses	<u>36,293</u>	<u>34,348</u>
Change in Net Position	(15,304)	(7,046)
Net Position, Beginning of Year	<u>247,148</u>	<u>253,766</u>
Net Position, End of Year	<u>\$ 231,845</u>	<u>246,720</u>

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