

- UNAUDITED -

RHODE ISLAND RESOURCE RECOVERY CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2025 AND 2024

	FY 2026	FY 2025	Change	% Change
Operating Revenues:				
Charges for Services, Principally Tipping Fees	\$12,167,056	\$ 14,176,972	\$ (2,009,916)	-14.18%
Recycling	1,785,902	2,568,596	(782,694)	-30.47%
Other Operating Revenues	128,873	500,536	(371,663)	-74.25%
Total Operating Revenues	14,081,831	17,246,104	(3,164,273)	-18.35%
Operating Expenses:				
Personnel Costs	4,318,702	4,434,127	(115,425)	-2.60%
Contractual Services	2,771,511	2,656,664	114,847	4.32%
Utilities	671,094	660,526	10,568	1.60%
Repairs and Maintenance	674,036	952,777	(278,741)	-29.26%
Other Supplies and Expenses	1,009,814	1,031,962	(22,148)	-2.15%
Grants to Municipalities for Recycling	130,426	22,777	107,649	472.62%
Bad Debts	30	--	30	#DIV/0!
Provision for Landfill Closure and Post-Closure Care and Superfund Clean-Up Costs	788,999	1,000,708	(211,709)	-21.16%
Depreciation, Depletion and Amortization	2,763,691	2,801,084	(37,393)	-1.33%
Total Operating Expenses	13,128,303	13,560,625	(432,322)	-3.19%
Operating Income (Loss)	953,528	3,685,479	(2,731,951)	-74.13%
Non-Operating Revenues (Expenses)				
Interest and Investment Revenue	3,191,655	6,186,483	(2,994,828)	-48.41%
Gain (Loss) on Settlements, Net	(28,817)	(35,161)	6,344	-18.04%
Gain (Loss) on Disposal of Capital Assets	-	--	--	0.00%
Interest Expense	-	--	--	0.00%
Total Non-Operating Revenues, Net	3,162,838	6,151,322	(2,988,484)	-48.58%
Change in Net Position	4,116,366	9,836,801	(5,720,435)	-58.15%
Total Net Position, Beginning of Period	200,583,710	193,209,138	7,374,572	3.82%
Total Net Position, End of Period	\$ 204,700,076	\$ 203,045,939	\$ 1,654,137	0.81%

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SEPTEMBER 30, 2025 AND 2024

	<u>FY 2026</u>	<u>FY 2025</u>	<u>Change</u>	<u>% Change</u>
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 88,853,803	\$ 82,427,088	\$ 6,426,715	7.80%
Receivables, Net	2,293,113	3,407,466	(1,114,353)	-32.70%
Inventories	4,525,909	4,729,844	(203,935)	-4.31%
Prepaid Expenses	389,001	164,997	224,004	135.76%
Total Current Assets	96,061,826	90,729,395	5,332,431	5.88%
Noncurrent Assets:				
Restricted Assets:				
Assets Held in Trust	155,963,162	146,039,995	9,923,167	6.79%
Land Held for Sale	1,453,721	1,453,721	-	0.00%
Capital Assets:				
Land Used in Operations	10,768,340	10,768,340	-	0.00%
Construction in Progress	9,879,215	7,101,020	2,778,195	39.12%
Depreciable:				
Capital Assets - Depreciable Net	78,921,400	86,668,421	(7,747,021)	-8.94%
Lease Receivable	1,134,023	1,171,852	(37,829)	-3.23%
Other Assets	609,400	609,400	-	0.00%
Total Other Noncurrent Assets	258,729,261	253,812,749	4,916,512	1.94%
Total Assets	354,791,087	344,542,144	10,248,943	2.97%
Deferred Outflow of Resources Related to OPEB	55,903	49,639	6,264	12.62%
Total Assets and Deferred Outflow of Resources	\$ 354,846,990	\$ 344,591,783	\$ 10,255,207	2.98%
LIABILITIES				
Current Liabilities:				
Accounts Payable	5,676,793	\$ 4,587,684	1,089,109	23.74%
Current Portion of Long-Term Debt	142,857	142,857	-	0.00%
Total Current Liabilities	5,819,650	4,730,541	1,089,109	23.02%
Non-Current Liabilities:				
Total OPEB Liability	467,302	493,078	(25,776)	-5.23%
Other Liabilities - Closure and Post Closure	141,957,418	134,093,421	7,863,997	5.86%
Lease Liability & SBITA Liability - LT ROU	--	5,090.00	(5,090)	-100.00%
Notes Payable	642,877	892,877	(250,000)	-28.00%
Total Non-current Liabilities	143,067,597	135,484,466	7,583,131	5.60%
Total Liabilities	148,887,247	140,215,007	8,672,240	6.18%
Deferred Inflow of Resources				
Deferred Inflows OPEB	118,414	189,585	(71,171)	-37.54%
Deferred Inflows Lease Receivable	1,141,252	1,141,252	-	0.00%
Total Deferred Inflow of Resources	1,259,666	1,330,837	(71,171)	-5.35%
Total Net Position	204,700,077	203,045,939	1,654,138	0.81%
Total Liabilities, Deferred Inflows and Net Postion	\$ 354,846,990	\$ 344,591,783	\$ 10,255,207	2.98%