



RHODE ISLAND RESOURCE RECOVERY CORPORATION

Statement of Net Position

Sunday, September 30, 2018 and 2017

	FY 2019	FY 2018	Change	% Change
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$39,684,531	\$40,238,961	(\$554,430)	(1.38%)
Cash - Restricted	2,523,298	2,489,038	34,260	1.38%
Accounts Receivables, Net	6,799,561	6,459,521	340,040	5.26%
Other Current Assets	1,715,567	206,474	1,509,093	730.89%
Inventories	2,520,381	3,092,566	(572,185)	(18.50%)
Total Current Assets	53,243,339	52,486,561	756,778	1.44%
Fixed Assets:				
Capital Assets, Net	79,284,314	69,708,438	9,575,877	13.74%
Land Held for Development and/or Sale, Net	9,035,036	9,035,036		0.00%
Total Fixed Assets, Net	88,319,351	78,743,474	9,575,877	12.16%
Other Noncurrent Assets:				
Long-Term Deferred Costs, Net	138,600	138,600		0.00%
Other Long-Term Assets	470,800	470,800		0.00%
Assets Held in Trust	100,507,872	96,182,204	4,325,668	4.50%
Total Other Noncurrent Assets	101,117,272	96,791,604	4,325,668	4.47%
Total Assets	242,679,961	228,021,639	14,658,323	6.43%
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,553,379	3,858,758	(2,305,378)	(59.74%)
Current Portion of Long-Term Debt	3,185,783	3,102,640	83,143	2.68%
Other Current Liabilities	9,920,646	6,050,071	3,870,575	63.98%
Total Current Liabilities	14,659,808	13,011,469	1,648,340	12.67%
Long-Term Liabilities:				
Bonds and Long-Term Notes Payable	19,734,352	24,027,617	(4,293,265)	(17.87%)
Closure/Post-Closure Accrual Liability, Net	110,386,937	97,077,537	13,309,400	13.71%
Total Long-Term Liabilities	130,121,289	121,105,154	9,016,135	7.44%
Total Liabilities	144,781,098	134,116,623	10,664,475	7.95%
Deferred Inflow of Resources				
Deferred OPEB amounts	9,691		9,691	0.00%
Total Deferred Inflow of Resources	9,691		9,691	0.00%
Total Net Position	97,889,173	93,905,016	3,984,157	4.24%
Total Liabilities and Net Position	242,679,961	228,021,639	14,658,323	6.43%



RHODE ISLAND RESOURCE RECOVERY CORPORATION

Net Position

For the Three Months Ending Sunday, September 30, 2018 and 2017

	FY 2019	FY 2018	Change	% Change
Operating Revenues:				
Charges for services, principally tipping fees	\$16,226,356	\$13,970,119	\$2,256,237	16.15%
Recycling	2,229,476	3,456,105	(1,226,629)	(35.49%)
Other	(206,733)	168,921	(375,654)	(222.38%)
Total operating revenues	18,249,099	17,595,145	653,954	3.72%
Operating Expenses:				
Personnel Costs	3,949,446	3,659,762	289,684	7.92%
Contractual services	1,881,893	3,925,345	(2,043,452)	(52.06%)
Utilities	306,353	365,391	(59,038)	(16.16%)
Repairs and maintenance	756,002	627,427	128,575	20.49%
Other supplies and expenses	1,017,174	975,582	41,592	4.26%
Grants to municipalities for recycling	5,544	2,687	2,857	106.31%
Bad debts	8,904	1,616	7,288	450.99%
Provision for landfill closure and postclosure care and Superfund clean-up costs	1,325,388	1,323,403	1,985	0.15%
Depreciation, depletion and amortization	3,330,055	2,678,869	651,186	24.31%
Total operating expenses	12,580,759	13,560,082	(979,323)	(7.22%)
Operating income (loss)	5,668,340	4,035,063	1,633,277	40.48%
Nonoperating revenues (expenses)				
Interest and investment revenue	277,200	572,042	(294,842)	(51.54%)
Gain (loss) on disposal of capital assets		4,000	(4,000)	(100.00%)
Interest expense	(146,307)	(173,703)	27,396	(15.77%)
Total nonoperating revenues, net	130,893	402,339	(271,446)	(67.47%)
Change in net position	5,799,233	4,437,402	1,361,831	30.69%
Total net position, beginning of period	92,089,940	89,467,613	2,622,326	2.93%
Total net position, end of period	97,889,173	93,905,016	3,984,157	4.24%