

Rhode Island Convention Center Authority
Consolidated Income Statement
For the Month Ended June, 2026

	Period Actual	Period Budget	Period Variance	Prior Year Actual	Prior Year Variance	YTD Actual	YTD Budget	YTD Variance	Prior YTD Actual	Prior YTD Variance	Rolling Forecast FYE 2026	Annual Budget FYE 2026	Forecast Budget Variance
REVENUE													
RICCA	8,259	4,583	3,676	27,229	(18,970)	54,679	54,996	(317)	73,534	(18,855)	54,679	54,996	(317)
RICC	1,796,229	1,749,464	46,765	1,703,766	92,464	19,345,417	16,653,321	2,692,096	16,307,028	3,038,389	19,345,417	16,653,321	2,692,096
AMP	523,111	741,848	(218,737)	339,056	184,055	11,076,568	11,853,727	(777,159)	12,327,522	(1,250,954)	11,076,568	11,853,727	(777,159)
The VETS	493,527	441,594	51,933	466,774	26,753	7,339,869	7,366,374	(26,505)	6,939,193	400,676	7,339,869	7,366,374	(26,505)
IDG	370,709	331,439	39,270	348,607	22,102	4,372,932	3,977,395	395,537	4,018,656	354,276	4,372,932	3,977,395	395,537
TOTAL REVENUES	3,191,836	3,268,928	(77,092)	2,885,432	306,404	42,189,465	39,905,814	2,283,652	39,665,933	2,523,532	42,189,465	39,905,814	2,283,652
DIRECT EXPENSES													
RICC	850,116	751,478	(98,638)	773,989	(76,128)	7,174,869	6,035,412	(1,139,457)	5,895,004	(1,279,865)	7,174,869	6,035,412	(1,139,457)
AMP	238,018	280,505	42,487	233,486	(4,532)	6,459,678	6,175,947	(283,731)	6,479,334	19,656	6,459,678	6,175,947	(283,731)
The VETS	274,578	289,353	14,775	201,665	(72,913)	5,689,479	5,482,488	(206,991)	5,175,038	(514,441)	5,689,479	5,482,488	(206,991)
IDG	28,669	54,718	26,049	54,091	25,422	339,332	578,181	238,849	377,266	37,934	339,332	578,181	238,849
TOTAL DIRECT	1,391,381	1,376,054	(15,327)	1,263,231	(128,150)	19,663,358	18,272,028	(1,391,331)	17,926,643	(1,736,716)	19,663,358	18,272,028	(1,391,331)
GROSS MARGIN	1,800,455	1,892,875	(92,420)	1,622,201	178,254	22,526,107	21,633,786	892,321	21,739,291	786,817	22,526,107	21,633,786	892,321
INDIRECT EXPENSES													
RICCA	161,392	152,251	(9,141)	143,047	(18,345)	1,733,914	1,827,012	93,098	1,721,895	(12,019)	1,733,914	1,827,012	93,098
RICC	910,191	838,721	(71,470)	912,057	1,866	11,296,684	10,279,498	(1,017,186)	11,073,406	(223,278)	11,296,684	10,279,498	(1,017,186)
AMP	468,948	396,899	(72,049)	386,717	(82,231)	5,710,014	5,179,681	(530,333)	5,095,491	(614,523)	5,710,014	5,179,681	(530,333)
The VETS	183,475	152,245	(31,230)	229,035	45,560	1,871,641	1,905,708	34,067	1,859,866	(11,775)	1,871,641	1,905,708	34,067
IDG	96,392	67,336	(29,056)	102,178	5,785	1,130,348	822,708	(307,640)	1,203,270	72,921	1,130,348	822,708	(307,640)
TOTAL INDIRECT	1,820,398	1,607,452	(212,946)	1,773,034	(47,364)	21,742,602	20,014,607	(1,727,994)	20,953,928	(788,674)	21,742,602	20,014,607	(1,727,994)
OPERATING INCOME (LOSS)	(19,943)	285,422	(305,366)	(150,833)	130,890	783,506	1,619,179	(835,673)	785,363	(1,857)	783,506	1,619,179	(835,673)
NONOPERATING													
RICCA	(3,888,469)	(3,703,839)	(184,630)	(2,666,503)	(1,221,966)	18,438,488	18,146,150	292,338	19,268,230	(829,742)	18,438,488	18,146,150	292,338
TOTAL NONOPERATING, NET	(3,888,469)	(3,703,839)	(184,630)	(2,666,503)	(1,221,966)	18,438,488	18,146,150	292,338	19,268,230	(829,742)	18,438,488	18,146,150	292,338
NET INCOME (LOSS)	(3,908,413)	(3,418,417)	(489,996)	(2,817,336)	(1,091,077)	19,221,993	19,765,329	(543,335)	20,053,593	(831,599)	19,221,993	19,765,329	(543,335)
ECONOMIC IMPACT (*)													
ECONOMIC IMPACT (*)	23,938,768	24,516,960	(578,192)	21,640,736	2,298,032	316,420,991	299,293,602	17,127,388	297,494,500	18,926,491	316,420,991	299,293,602	17,127,388
DIRECT SPEND (*)	6,383,671	6,537,856	(154,185)	5,770,863	612,808	84,378,931	79,811,627	4,567,303	79,331,867	5,047,064	84,378,931	79,811,627	4,567,303

(*) Source: Conventions, Sports & Leisure International, *Economic Impact Analysis of Public Assembly Facilities in Providence, Rhode Island* (March 10, 2026) and Providence Warwick Convention & Visitors Bureau

RHODE ISLAND CONVENTION CENTER AUTHORITY
STATEMENT OF NET POSITION
JUNE 30, 2026

	AUTHORITY	RICC	AMP	IDG	VETS	TOTAL
Assets:						
Current assets:						
Cash and cash equivalents	\$ 346,382	\$ 4,631,355	\$ 2,128,434	\$ 200,608	\$ 541,338	\$ 7,848,117
Cash and cash equivalents, restricted IDG DS contribution	443,132	-	-	-	-	443,132
Cash and cash equivalents, restricted other	18,680,036	-	-	-	-	18,680,036
Accounts receivable, less allowance	43,824	38,721	90,694	145,917	\$ 61,431	380,587
Prepaid expenses and other assets	398,184	218,532	12,455	19,492	42,641	691,304
Short-term lease receivable	1,933,144	-	-	-	-	1,933,144
Total current assets	<u>21,844,702</u>	<u>4,888,608</u>	<u>2,231,583</u>	<u>366,017</u>	<u>645,410</u>	<u>29,976,320</u>
Noncurrent assets:						
Capital assets not being depreciated	69,082,727	-	-	-	-	69,082,727
Capital assets being depreciated, net	84,238,302	-	-	-	-	84,238,302
Prepaid expenses and other assets	467	47,281	1,166	3,024	-	51,938
Long-term lease receivable	23,638,103	-	-	-	-	23,638,103
Right-to-use asset, net	8,369	-	-	-	-	8,369
Right-to-use subscription asset, net	1,117,860	-	-	-	-	1,117,860
Total noncurrent assets	<u>178,085,828</u>	<u>47,281</u>	<u>1,166</u>	<u>3,024</u>	<u>-</u>	<u>178,137,299</u>
Total assets	<u>199,930,530</u>	<u>4,935,889</u>	<u>2,232,749</u>	<u>369,041</u>	<u>645,410</u>	<u>208,113,619</u>
Deferred outflows of resources:						
Deferred charge on refunding	186,348	-	-	-	-	186,348
Liabilities:						
Current liabilities:						
Accounts payable and accrued liabilities	682,507	1,911,418	599,119	15,937	394,091	3,603,072
Unearned advances	-	1,289,456	1,411,902	20,250	476,085	3,197,693
Retainage payable	444,855	-	-	-	-	444,855
Current portion of bonds payable and accrued interest	21,790,048	-	-	-	-	21,790,048
Short-term lease liability	7,059	-	-	-	-	7,059
Short-term subscription liability	110,803	-	-	-	-	110,803
Total current liabilities	<u>23,035,272</u>	<u>3,200,874</u>	<u>2,011,021</u>	<u>36,187</u>	<u>870,176</u>	<u>29,153,530</u>
Noncurrent liabilities:						
Bonds payable, less current portion	75,905,000	-	-	-	-	75,905,000
Long-term lease liability	1,602	-	-	-	-	1,602
Long-term subscription liability	356,881	-	-	-	-	356,881
Total noncurrent liabilities	<u>76,263,483</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,263,483</u>
Total liabilities	<u>99,298,755</u>	<u>3,200,874</u>	<u>2,011,021</u>	<u>36,187</u>	<u>870,176</u>	<u>105,417,013</u>
Deferred inflows of resources:						
Deferred lease revenues	25,088,660	-	-	-	-	25,088,660
Net (deficit) position	<u>\$ 75,729,463</u>	<u>\$ 1,735,015</u>	<u>\$ 221,728</u>	<u>\$ 332,854</u>	<u>\$ (224,766)</u>	<u>\$ 77,794,294</u>
TOTAL:						
Current ratio, excluding debt service funded by State	17.54	1.53	1.11	10.11	0.74	4.07
Cash / AR available for current obligations	18,268,150	1,469,202	208,107	310,338	(267,407)	19,988,390
OPERATING:						
Current ratio, excluding debt service funded by State	35.91	1.53	1.11	10.11	0.74	2.43
Cash / AR available for current obligations	4,691,348	1,469,202	208,107	310,338	(267,407)	6,411,588
CAPITAL:						
Current ratio, excluding debt service funded by State	14.00	-	-	-	-	14.00
Cash / AR available for current obligations	13,576,802	-	-	-	-	13,576,802