

New Hampshire Turnpike System
Statement of Net Position UNAUDITED
For Period Ended August 31, 2023 vs. 2022
(Dollars in Thousands)

ASSETS and DEFERRED OUTFLOWS of RESOURCES	FY 2024	FY 2023	\$ Change
	Month Ending August 31, 2023	Month Ending August 31, 2022	
Current Assets:			
Cash and Cash Equivalents	164,996	160,392	4,604
*Cash and Cash Equivalents – Restricted	7,479	4,962	2,517
*Investments - Restricted	34,154	45,157	(11,003)
Accounts Receivable (Net of Allowances)	23,084	20,703	2,381
Loan Receivable - Restricted & Ground Lease	91	174	(83)
Due from Other Funds	18	300	(282)
Inventories	2,871	2,155	716
Prepaid Assets	50	57	(7)
Total Current Assets	232,743	233,900	(1,157)
Non-current Assets:			
Loan Receivable Long-Term - Restricted & Ground Lease	14,660	14,781	(121)
Capital Assets:			
Land	101,241	102,082	(841)
Land Improvements	2,003	2,003	-
Buildings	19,459	18,089	1,370
Equipment and Computer Software	61,870	60,219	1,651
**Work in Progress - Computer Software	1,294	234	1,060
Construction in Progress	116,836	69,045	47,791
Infrastructure	1,177,032	1,177,030	2
Less: Accumulated Depreciation	(536,539)	(508,484)	(28,055)
Net Capital Assets	943,196	920,218	22,978
Total Non-current Assets	957,856	934,999	22,857
Total Assets	1,190,599	1,168,899	21,700

Deferred Outflows of Resources:			
Pension and Other Postemployment Benefits (OPEB)	6,985	8,735	(1,750)
Loss on Refunding	2,003	2,127	(124)
Total Assets and Deferred Outflows of Resources	1,199,587	1,179,761	19,826

LIABILITIES and DEFERRED INFLOWS of RESOURCES

Current Liabilities:			
Accounts Payable	19,287	11,906	7,381
Accrued Payroll	365	443	(78)
Due to Other Funds	7,579	9,724	(2,145)
Unearned Revenue	16,981	16,561	420
Revenue Bonds Payable	14,815	24,595	(9,780)
Claims and Compensated Absences Payable	791	858	(67)
Other Liabilities	789	395	394
Total Current Liabilities	63,272	67,491	(4,219)
Non-current Liabilities:			
Revenue Bonds Payable	210,554	226,895	(16,341)
Pension	11,185	8,776	2,409
Other Postemployment Benefits	20,855	26,422	(5,567)
Claims and Compensated Absences Payable	2,877	1,587	1,290
Other Non-current Liabilities	4,232	4,040	192
Total Non-current Liabilities	249,703	267,720	(18,017)
Total Liabilities	312,975	335,211	(22,236)

Deferred Inflows of Resources:			
Pension, OPEB and Ground Lease	22,928	24,730	(1,802)
Total Liabilities and Deferred Inflows of Resources	335,903	359,941	(24,038)

NET POSITION

Net Investment in Capital Assets	714,999	676,537	38,462
Restricted for Debt Repayments	35,064	37,237	(2,173)
Restricted for Uninsured Risks	5,440	3,910	1,530
Restricted for Facility Sustainment and Reinvestment Reserve	1,129	1,051	78
Restricted for Loan Receivable & Ground Lease	14,751	14,955	(204)
Unrestricted	92,301	86,130	6,171
Total Net Position	\$ 863,684	\$ 819,820	\$ 43,864

*Note: FY2024 figures as reported here represent the reclass of the DSA account from cash to investments at FYE 2023 in order to properly align with the State ACFR.

**Note: FY2023 was reported last year as a component of overall CIP. Computer Software was broken out separately for the FY2024 financials and will continue to be treated as such.

New Hampshire Turnpike System
Statement of Revenues, Expenses and Changes in Net Position - UNAUDITED
Compare Month and Year-to-Date Ended August 31, 2023 vs. 2022
(Dollars in Thousands)

	FY 2024			FY 2023		
	Month Ending August 31, 2023	Month Ending August 31, 2022	\$ Change	Year-to-Date August 31, 2023	Year-to-Date August 31, 2022	\$ Change
<u>OPERATING REVENUES</u>						
Toll Revenue - Cash	1,360	1,670	(310)	2,715	3,396	(681)
Toll Revenue - E-ZPass	11,342	10,889	453	21,251	21,586	(335)
Other Toll Operating Revenue (Net of Allowances)	1,557	1,112	445	2,277	2,189	88
Transponder Revenue	70	75	(5)	137	147	(10)
Total Operating Revenues	14,329	13,746	583	26,380	27,318	(938)
<u>OPERATING EXPENSES</u>						
Personnel Services	700	681	19	1,324	1,340	(16)
Payroll Benefits	453	429	24	872	898	(26)
Enforcement	583	620	(37)	1,142	1,461	(319)
Renewal & Replacement	2,034	3,294	(1,260)	3,146	6,162	(3,016)
Supplies, Materials and Other	163	70	93	136	244	(108)
Equipment and Repairs	565	384	181	840	881	(41)
Indirect Costs	184	180	4	313	383	(70)
Welcome Centers	85	62	23	159	123	36
Heat, Light and Power	95	81	14	130	126	4
Bank and Credit Card Fees	396	320	76	696	601	95
Rentals	51	62	(11)	77	89	(12)
E-ZPass Processing Fees	1,412	1,408	4	2,824	2,567	257
Transponder Expense	63	70	(7)	217	140	77
Depreciation and Amortization	2,200	2,375	(175)	4,401	4,749	(348)
Total Operating Expenses	8,984	10,036	(1,052)	16,277	19,764	(3,487)
Operating Income	5,345	3,710	1,635	10,103	7,554	2,549
<u>NON-OPERATING REVENUES (EXPENSES)</u>						
Investment Income	427	88	339	790	140	650
Facilities Rental and Concession Revenue	166	75	91	332	237	95
Facility Sustainment Reserve	-	23	(23)	-	46	(46)
Build America Bonds Subsidy	139	156	(17)	279	312	(33)
Miscellaneous Income	492	90	402	493	92	401
Interest on Bonds and Note	(687)	(802)	115	(1,407)	(1,425)	18
Miscellaneous Expense	(2)	(2)	-	(5)	(3)	(2)
Local Non-Operating Expenses	(455)	(74)	(381)	(455)	(74)	(381)
Total Non-operating Revenues (Expenses)	80	(446)	526	27	(675)	702
Change in Net Position Before Capital Contributions	5,425	3,265	2,160	10,130	6,879	3,251
Change in Net Position	5,425	3,266	2,159	10,130	6,879	3,251
Net Position - Aug 1	858,259	816,555	41,704	853,554	812,941	40,613
Net Position - Aug 31	\$ 863,684	\$ 819,820	\$ 43,864	\$ 863,684	\$ 819,820	\$ 43,864