

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

	FY 2024	FY 2023	\$ Change
	Month Ending December 31, 2023	Month Ending December 31, 2022	
<b>ASSETS and DEFERRED OUTFLOWS of RESOURCES</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	157,799	167,654	(9,855)
*Cash and Cash Equivalents – Restricted	16,337	15,681	656
*Investments - Restricted	23,510	22,389	1,121
Accounts Receivable (Net of Allowances)	20,783	18,069	2,714
Loan Receivable - Restricted & Ground Lease	55	107	(52)
Due from Other Funds	17	58	(41)
Inventories	2,902	2,653	249
Prepaid Assets	92	52	40
<b>Total Current Assets</b>	<b>221,495</b>	<b>226,663</b>	<b>(5,168)</b>
<b>Non-current Assets:</b>			
Loan Receivable Long-Term - Restricted & Ground Lease	14,660	14,759	(99)
<b>Capital Assets:</b>			
Land	101,249	102,082	(833)
Land Improvements	2,003	2,003	-
Buildings	19,461	18,089	1,372
Equipment and Computer Software	62,247	60,348	1,899
**Work in Progress - Computer Software	1,372	670	702
Construction in Progress	132,502	80,881	51,621
Infrastructure	1,177,032	1,177,032	-
Less: Accumulated Depreciation	(545,340)	(517,981)	(27,359)
<b>Net Capital Assets</b>	<b>950,526</b>	<b>923,124</b>	<b>27,402</b>
<b>Total Non-current Assets</b>	<b>965,186</b>	<b>937,883</b>	<b>27,303</b>
<b>Total Assets</b>	<b>1,186,681</b>	<b>1,164,546</b>	<b>22,135</b>
<b>Deferred Outflows of Resources:</b>			
Pension and Other Postemployment Benefits (OPEB)	6,985	8,735	(1,750)
Loss on Refunding	1,962	2,086	(124)
<b>Total Assets and Deferred Outflows of Resources</b>	<b>1,195,628</b>	<b>1,175,367</b>	<b>20,261</b>
<b>LIABILITIES and DEFERRED INFLOWS of RESOURCES</b>			
<b>Current Liabilities:</b>			
Accounts Payable	12,962	9,119	3,843
Accrued Payroll	212	347	(135)
Due to Other Funds	2,296	13,736	(11,440)
Unearned Revenue	17,056	16,657	399
Revenue Bonds Payable	17,575	14,965	2,610
Accrued Interest Payable	2,694	2,922	(228)
Claims and Compensated Absences Payable	791	858	(67)
Other Liabilities	740	522	218
<b>Total Current Liabilities</b>	<b>54,326</b>	<b>59,126</b>	<b>(4,800)</b>
<b>Non-current Liabilities:</b>			
Revenue Bonds Payable	200,212	219,234	(19,022)
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
<b>Total Non-current Liabilities</b>	<b>239,361</b>	<b>260,059</b>	<b>(20,698)</b>
<b>Total Liabilities</b>	<b>293,687</b>	<b>319,185</b>	<b>(25,498)</b>
<b>Deferred Inflows of Resources:</b>			
Pension, OPEB and Ground Lease	22,772	24,730	(1,958)
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>316,459</b>	<b>343,915</b>	<b>(27,456)</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	731,756	697,215	34,541
Restricted for Debt Repayments	33,278	25,110	8,168
Restricted for Uninsured Risks	5,440	3,910	1,530
Restricted for Facility Sustainment and Reinvestment Reserve	1,129	1,129	-
Restricted for Loan Receivable & Ground Lease	14,715	14,866	(151)
Unrestricted	92,851	89,222	3,629
<b>Total Net Position</b>	<b>\$ 879,169</b>	<b>\$ 831,452</b>	<b>\$ 47,717</b>

\*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 December 31, 2023 vs. 2022**  
*(Dollars in Thousands)*

	FY 2024	FY 2023		FY 2024	FY 2023	
	Month Ending	Month Ending	\$ Change	Year-to-Date	Year-to-Date	\$ Change
	December 31, 2023	December 31, 2022		December 31, 2023	December 31, 2022	
<b><u>OPERATING REVENUES</u></b>						
Toll Revenue - Cash	820	862	(42)	6,548	7,822	(1,274)
Toll Revenue - E-ZPass	9,582	8,802	780	60,375	58,141	2,234
Other Toll Operating Revenue (Net of Allowances)	1,308	2,748	(1,440)	7,854	6,512	1,342
Transponder Revenue	54	59	(5)	356	414	(58)
Federal Operating Revenue	-	71	(71)	-	71	(71)
<b>Total Operating Revenues</b>	<b>11,764</b>	<b>12,471</b>	<b>(707)</b>	<b>75,133</b>	<b>72,960</b>	<b>2,173</b>
<b><u>OPERATING EXPENSES</u></b>						
Personnel Services	659	701	(42)	4,257	4,177	80
Payroll Benefits	461	580	(119)	2,740	2,840	(100)
Enforcement	912	843	69	3,999	5,014	(1,015)
Renewal & Replacement	1,104	290	814	7,629	9,145	(1,516)
Supplies, Materials and Other	427	49	378	1,313	1,832	(519)
Equipment and Repairs	363	637	(274)	2,332	2,720	(388)
Indirect Costs	261	291	(30)	1,188	1,302	(114)
Welcome Centers	82	71	11	510	425	85
Heat, Light and Power	93	144	(51)	483	600	(117)
Bank and Credit Card Fees	156	285	(129)	1,893	1,898	(5)
Rentals	184	115	69	493	412	81
E-ZPass Processing Fees	1,526	1,188	338	9,383	7,484	1,899
Transponder Expense	44	52	(8)	403	378	25
Depreciation and Amortization	2,200	2,374	(174)	13,202	14,246	(1,044)
<b>Total Operating Expenses</b>	<b>8,472</b>	<b>7,620</b>	<b>852</b>	<b>49,825</b>	<b>52,473</b>	<b>(2,648)</b>
<b>Operating Income</b>	<b>3,292</b>	<b>4,851</b>	<b>(1,559)</b>	<b>25,308</b>	<b>20,487</b>	<b>4,821</b>
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>						
Investment Income	611	366	245	2,609	1,041	1,568
Facilities Rental and Concession Revenue	166	118	48	997	711	286
Facility Sustainment Reserve	-	-	-	-	17	(17)
Build America Bonds Subsidy	129	139	(10)	815	903	(88)
Miscellaneous Income	38	101	(63)	1,529	1,244	285
Gain on the Sale of Other Capital Assets	-	-	-	89	66	23
Interest on Bonds and Note	(890)	(864)	(26)	(4,308)	(4,723)	415
Miscellaneous Expense	(3)	(7)	4	(15)	(85)	70
Local Non-Operating Expenses	-	(71)	71	(1,409)	(1,150)	(259)
<b>Total Non-operating Revenues (Expenses)</b>	<b>51</b>	<b>(218)</b>	<b>269</b>	<b>307</b>	<b>(1,976)</b>	<b>2,283</b>
<b>Change in Net Position Before Capital Contributions</b>	<b>3,343</b>	<b>4,633</b>	<b>(1,290)</b>	<b>25,615</b>	<b>18,511</b>	<b>7,104</b>
<b>Change in Net Position</b>	<b>3,343</b>	<b>4,633</b>	<b>(1,290)</b>	<b>25,615</b>	<b>18,511</b>	<b>7,104</b>
Net Position - Dec 1	875,826	826,819	49,007	853,554	812,941	40,613
<b>Net Position - Dec 31</b>	<b>\$ 879,169</b>	<b>\$ 831,452</b>	<b>\$ 47,717</b>	<b>\$ 879,169</b>	<b>\$ 831,452</b>	<b>\$ 47,717</b>