

New Hampshire Turnpike System
Statement of Net Position UNAUDITED
For Period Ended February 29, 2024 vs. 2023
(Dollars in Thousands)

	FY 2024	FY 2023	\$ Change
	Month Ending February 29, 2024	Month Ending February 29, 2023	
ASSETS and DEFERRED OUTFLOWS of RESOURCES			
Current Assets:			
Cash and Cash Equivalents	159,928	156,025	3,903
*Cash and Cash Equivalents – Restricted	16,195	17,816	(1,621)
*Investments - Restricted	26,419	22,750	3,669
Accounts Receivable (Net of Allowances)	22,234	21,358	876
Loan Receivable - Restricted & Ground Lease	37	107	(70)
Due from Other Funds	43	47	(4)
Inventories	2,784	2,362	422
Prepaid Assets	71	110	(39)
Total Current Assets	227,711	220,575	7,136
Non-current Assets:			
Loan Receivable Long-Term - Restricted & Ground Lease	14,660	14,759	(99)
Capital Assets:			
Land	101,252	102,082	(830)
Land Improvements	2,003	2,003	-
Buildings	19,461	18,089	1,372
Equipment and Computer Software	63,060	60,891	2,169
**Work in Progress - Computer Software	1,372	818	554
Construction in Progress	137,915	87,406	50,509
Infrastructure	1,177,032	1,177,032	-
Less: Accumulated Depreciation	(549,741)	(522,730)	(27,011)
Net Capital Assets	952,354	925,591	26,763
Total Non-current Assets	967,014	940,350	26,664
Total Assets	1,194,725	1,160,925	33,800
Deferred Outflows of Resources:			
Pension and Other Postemployment Benefits (OPEB)	6,985	8,735	(1,750)
Loss on Refunding	1,941	2,065	(124)
Total Assets and Deferred Outflows of Resources	1,203,651	1,171,725	31,926
LIABILITIES and DEFERRED INFLOWS of RESOURCES			
Current Liabilities:			
Accounts Payable	10,496	11,423	(927)
Accrued Payroll	444	482	(38)
Due to Other Funds	5,087	3,606	1,481
Unearned Revenue	17,211	14,777	2,434
Revenue Bonds Payable	17,575	14,965	2,610
Accrued Interest Payable	2,538	2,698	(160)
Claims and Compensated Absences Payable	791	858	(67)
Other Liabilities	787	589	198
Total Current Liabilities	54,929	49,398	5,531
Non-current Liabilities:			
Revenue Bonds Payable	199,970	218,993	(19,023)
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	239,119	259,818	(20,699)
Total Liabilities	294,048	309,216	(15,168)
Deferred Inflows of Resources:			
Pension, OPEB and Ground Lease	22,694	24,730	(2,036)
Total Liabilities and Deferred Inflows of Resources	316,742	333,946	(17,204)
NET POSITION			
Net Investment in Capital Assets	733,758	697,766	35,992
Restricted for Debt Repayments	36,045	27,436	8,609
Restricted for Uninsured Risks	5,440	4,080	1,360
Restricted for Facility Sustainment and Reinvestment Reserve	1,129	1,129	-
Restricted for Loan Receivable & Ground Lease	14,697	14,866	(169)
Unrestricted	95,839	92,502	3,337
Total Net Position	\$ 886,908	\$ 837,779	\$ 49,129

*Note: FY2024 figures as reported here represent the reclass of the DSA account from cash to investments at FYE 2023 in 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 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 February 29, 2024 vs. 2023
(Dollars in Thousands)

	FY 2024	FY 2023		FY 2024	FY 2023	
	Month Ending	Month Ending	\$ Change	Year-to-Date	Year-to-Date	\$ Change
	February 29, 2024	February 29, 2023		February 29, 2024	February 29, 2023	
<u>OPERATING REVENUES</u>						
Toll Revenue - Cash	738	729	9	7,958	9,297	(1,339)
Toll Revenue - E-ZPass	8,095	7,768	327	76,853	73,978	2,875
Other Toll Operating Revenue (Net of Allowances)	2,560	1,888	672	13,246	10,218	3,028
Transponder Revenue	52	54	(2)	460	529	(69)
Federal Operating Revenue	-	71	(71)	-	71	(71)
Total Operating Revenues	11,445	10,439	1,006	98,517	94,093	4,424
<u>OPERATING EXPENSES</u>						
Personnel Services	695	652	43	5,835	5,613	222
Payroll Benefits	417	454	(37)	3,728	3,830	(102)
Enforcement	685	681	4	5,399	6,348	(949)
Renewal & Replacement	684	(527)	1,211	8,706	8,751	(45)
Supplies, Materials and Other	183	294	(111)	2,266	2,871	(605)
Equipment and Repairs	348	336	12	3,178	3,444	(266)
Indirect Costs	252	264	(12)	1,694	1,770	(76)
Welcome Centers	81	81	-	700	582	118
Heat, Light and Power	71	154	(83)	651	911	(260)
Bank and Credit Card Fees	208	285	(77)	2,306	2,482	(176)
Rentals	116	212	(96)	911	949	(38)
E-ZPass Processing Fees	1,100	1,132	(32)	12,006	9,843	2,163
Transponder Expense	45	47	(2)	498	480	18
Depreciation and Amortization	2,200	2,374	(174)	17,603	18,995	(1,392)
Total Operating Expenses	7,085	6,439	646	65,481	66,869	(1,388)
Operating Income	4,360	4,000	360	33,036	27,224	5,812
<u>NON-OPERATING REVENUES (EXPENSES)</u>						
Investment Income	410	325	85	3,418	1,671	1,747
Facilities Rental and Concession Revenue	166	118	48	1,329	947	382
Facility Sustainment Reserve	-	-	-	-	17	(17)
Build America Bonds Subsidy	129	139	(10)	1,073	1,182	(109)
Miscellaneous Income	2	845	(843)	1,533	2,086	(553)
Gain on the Sale of Other Capital Assets	-	-	-	89	66	23
Interest on Bonds and Note	(696)	(786)	90	(5,695)	(6,305)	610
Miscellaneous Expense	(3)	(3)	-	(20)	(91)	71
Local Non-Operating Expenses	-	(809)	809	(1,409)	(1,959)	550
Total Non-operating Revenues (Expenses)	8	(171)	179	318	(2,386)	2,704
Change in Net Position Before Capital Contributions	4,368	3,829	539	33,354	24,838	8,516
Change in Net Position	4,368	3,829	539	33,354	24,838	8,516
Net Position - Feb 1	882,540	833,950	48,590	853,554	812,941	40,613
Net Position - Feb 29	\$ 886,908	\$ 837,779	\$ 49,129	\$ 886,908	\$ 837,779	\$ 49,129