

New Hampshire Turnpike System
Statement of Net Position UNAUDITED
For Period Ended October 31, 2022 vs. 2021
(Dollars in Thousands)

| <u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u> | FY 2023 | FY 2022 | \$ Change |
|--|----------------------------------|----------------------------------|------------------|
| | Month Ending October 31, 2022 | Month Ending October 31, 2021 | |
| Current Assets: | | | |
| Cash and Cash Equivalents | 161,112 | 138,023 | 23,089 |
| Cash and Cash Equivalents – Restricted | 25,802 | 19,211 | 6,591 |
| Investments - Restricted | 24,970 | 32,701 | (7,731) |
| Accounts Receivable (Net of Allowances) | 16,917 | 19,874 | (2,957) |
| Loan Receivable - Restricted & Ground Lease | 174 | 67 | 107 |
| Due from Other Funds | 40 | 557 | (517) |
| Inventories | 2,345 | 2,338 | 7 |
| Prepaid Assets | 33 | 41 | (8) |
| Total Current Assets | 231,393 | 212,812 | 18,581 |
| Non-current Assets: | | | |
| Loan Receivable Long-Term - Restricted & Ground Lease | 14,770 | 77 | 14,693 |
| Capital Assets: | | | |
| Land | 102,082 | 102,112 | (30) |
| Land Improvements | 2,003 | 2,003 | - |
| Buildings | 18,089 | 18,088 | 1 |
| Equipment and Computer Software | 60,283 | 59,409 | 874 |
| Construction in Progress | 75,452 | 51,899 | 23,553 |
| Infrastructure | 1,177,062 | 1,176,255 | 807 |
| Less: Accumulated Depreciation | (513,233) | (485,635) | (27,598) |
| Net Capital Assets | 921,738 | 924,131 | (2,393) |
| Total Non-current Assets | 936,508 | 924,208 | 12,300 |
| Total Assets | 1,167,901 | 1,137,020 | 30,881 |
| Deferred Outflows of Resources: | | | |
| Pension and Other Postemployment Benefits (OPEB) | 8,735 | 8,937 | (202) |
| Loss on Refunding | 2,107 | 300 | 1,807 |
| Total Assets and Deferred Outflows of Resources | 1,178,743 | 1,146,257 | 32,486 |
| <u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u> | | | |
| Current Liabilities: | | | |
| Accounts Payable | 11,955 | 13,282 | (1,327) |
| Accrued Payroll | 648 | 783 | (135) |
| Due to Other Funds | 7,338 | 3,452 | 3,886 |
| Unearned Revenue | 16,541 | 16,059 | 482 |
| Revenue Bonds Payable | 19,575 | 16,185 | 3,390 |
| Accrued Interest Payable | 4,880 | 5,074 | (194) |
| Claims and Compensated Absences Payable | 858 | 762 | 96 |
| Other Liabilities | 464 | 301 | 163 |
| Total Current Liabilities | 62,259 | 55,898 | 6,361 |
| Non-current Liabilities: | | | |
| Revenue Bonds Payable | 226,575 | 255,214 | (28,639) |
| Pension | 8,776 | 13,490 | (4,714) |
| Other Postemployment Benefits | 26,422 | 29,651 | (3,229) |
| Claims and Compensated Absences Payable | 1,587 | 2,382 | (795) |
| Other Non-current Liabilities | 4,040 | 4,083 | (43) |
| Total Non-current Liabilities | 267,400 | 304,820 | (37,420) |
| Total Liabilities | 329,659 | 360,718 | (31,059) |
| Deferred Inflows of Resources: | | | |
| Pension, OPEB and Ground Lease | 24,730 | 10,619 | 14,111 |
| Total Liabilities and Deferred Inflows of Resources | 354,389 | 371,337 | (16,948) |
| <u>NET POSITION</u> | | | |
| Net Investment in Capital Assets | 683,075 | 656,078 | 26,997 |
| Restricted for Debt Repayments | 37,831 | 39,266 | (1,435) |
| Restricted for Uninsured Risks | 3,910 | 3,910 | - |
| Restricted for Facility Sustainment and Reinvestment Reserve | 1,110 | 815 | 295 |
| Restricted for Loan Receivable & Ground Lease | 14,944 | 144 | 14,800 |
| Unrestricted | 83,484 | 74,707 | 8,777 |
| Total Net Position | \$ 824,354 | \$ 774,920 | \$ 49,434 |

New Hampshire Turnpike System
Statement of Revenues, Expenses and Changes in Net Position - UNAUDITED
Compare Month and Year-to-Date Ended October 31, 2022 vs. 2021
(Dollars in Thousands)

| | FY 2023 | | | FY 2022 | | |
|---|----------------------------------|----------------------------------|------------------|----------------------------------|----------------------------------|------------------|
| | Month Ending October 31, 2022 | Month Ending October 31, 2021 | \$ Change | Year-to-Date October 31, 2022 | Year-to-Date October 31, 2021 | \$ Change |
| <u>OPERATING REVENUES</u> | | | | | | |
| Toll Revenue - Cash | 1,289 | 1,523 | (234) | 6,010 | 6,860 | (850) |
| Toll Revenue - E-ZPass | 9,696 | 9,589 | 107 | 40,778 | 41,123 | (345) |
| Other Toll Operating Revenue (Net of Allowances) | 1,141 | 1,026 | 115 | 2,554 | 4,969 | (2,415) |
| Transponder Revenue | 71 | 70 | 1 | 292 | 333 | (41) |
| Total Operating Revenues | <u>12,197</u> | <u>12,208</u> | <u>(11)</u> | <u>49,705</u> | <u>53,285</u> | <u>(3,580)</u> |
| <u>OPERATING EXPENSES</u> | | | | | | |
| Personnel Services | 672 | 743 | (71) | 2,686 | 2,869 | (183) |
| Payroll Benefits | 428 | 460 | (32) | 1,778 | 1,972 | (194) |
| Enforcement | 1,054 | 657 | 397 | 3,271 | 2,473 | 798 |
| Renewal & Replacement | 1,573 | 701 | 872 | 8,557 | 8,549 | 8 |
| Supplies, Materials and Other | 433 | (104) | 537 | 1,197 | 193 | 1,004 |
| Equipment and Repairs | 263 | 485 | (222) | 1,671 | 1,618 | 53 |
| Indirect Costs | 181 | 285 | (104) | 790 | 784 | 6 |
| Welcome Centers | 71 | 77 | (6) | 277 | 320 | (43) |
| Heat, Light and Power | 110 | 66 | 44 | 347 | 238 | 109 |
| Bank and Credit Card Fees | 236 | 117 | 119 | 1,198 | 1,267 | (69) |
| Rentals | 30 | 16 | 14 | 199 | 61 | 138 |
| E-ZPass Processing Fees | 1,218 | 1,145 | 73 | 5,098 | 4,420 | 678 |
| Transponder Expense | 65 | 58 | 7 | 269 | 312 | (43) |
| Depreciation and Amortization | 2,374 | 2,361 | 13 | 9,497 | 9,445 | 52 |
| Total Operating Expenses | <u>8,708</u> | <u>7,067</u> | <u>1,641</u> | <u>36,835</u> | <u>34,521</u> | <u>2,314</u> |
| Operating Income | <u>3,489</u> | <u>5,141</u> | <u>(1,652)</u> | <u>12,870</u> | <u>18,764</u> | <u>(5,894)</u> |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | | | | | | |
| Investment Income | 184 | 10 | 174 | 470 | 49 | 421 |
| Facilities Rental and Concession Revenue | 118 | 85 | 33 | 474 | 340 | 134 |
| Facility Sustainment Reserve | 19 | 17 | 2 | 89 | 76 | 13 |
| Build America Bonds Subsidy | 156 | 159 | (3) | 625 | 635 | (10) |
| Miscellaneous Income | 403 | 2 | 401 | 801 | 8 | 793 |
| Gain on the Sale of Other Capital Assets | 10 | - | 10 | 10 | 74 | (64) |
| Interest on Bonds and Note | (899) | (836) | (63) | (3,107) | (3,528) | 421 |
| Miscellaneous Expense | (70) | (2) | (68) | (76) | (10) | (66) |
| Local Non-Operating Expenses | (399) | - | (399) | (743) | (1) | (742) |
| Total Non-operating Revenues (Expenses) | <u>(478)</u> | <u>(565)</u> | <u>87</u> | <u>(1,457)</u> | <u>(2,357)</u> | <u>900</u> |
| Change in Net Position Before Capital Contributions | <u>3,011</u> | <u>4,576</u> | <u>(1,565)</u> | <u>11,413</u> | <u>16,407</u> | <u>(4,994)</u> |
| Change in Net Position | <u>3,011</u> | <u>4,576</u> | <u>(1,565)</u> | <u>11,413</u> | <u>16,407</u> | <u>(4,994)</u> |
| Net Position - October 1 | 821,343 | 770,344 | 50,999 | 812,941 | 758,513 | 54,428 |
| Net Position - October 31 | <u>\$ 824,354</u> | <u>\$ 774,920</u> | <u>\$ 49,434</u> | <u>\$ 824,354</u> | <u>\$ 774,920</u> | <u>\$ 49,434</u> |