

New Hampshire Turnpike System
Statement of Net Position UNAUDITED
For Period Ended January 31, 2024 vs. 2023
(Dollars in Thousands)

	FY 2024	FY 2023	\$ Change
	Month Ending January 31, 2024	Month Ending January 31, 2023	
ASSETS and DEFERRED OUTFLOWS of RESOURCES			
Current Assets:			
Cash and Cash Equivalents	161,974	160,595	1,379
*Cash and Cash Equivalents – Restricted	16,257	17,681	(1,424)
*Investments - Restricted	25,917	22,622	3,295
Accounts Receivable (Net of Allowances)	21,310	17,972	3,338
Loan Receivable - Restricted & Ground Lease	46	107	(61)
Due from Other Funds	35	63	(28)
Inventories	2,575	2,321	254
Prepaid Assets	82	78	4
Total Current Assets	228,196	221,439	6,757
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	62,845	60,891	1,954
**Work in Progress - Computer Software	1,372	670	702
Construction in Progress	134,962	83,782	51,180
Infrastructure	1,177,032	1,177,032	-
Less: Accumulated Depreciation	(547,541)	(520,356)	(27,185)
Net Capital Assets	951,386	924,193	27,193
Total Non-current Assets	966,046	938,952	27,094
Total Assets	1,194,242	1,160,391	33,851
Deferred Outflows of Resources:			
Pension and Other Postemployment Benefits (OPEB)	6,985	8,735	(1,750)
Loss on Refunding	1,951	2,076	(125)
Total Assets and Deferred Outflows of Resources	1,203,178	1,171,202	31,976
LIABILITIES and DEFERRED INFLOWS of RESOURCES			
Current Liabilities:			
Accounts Payable	11,823	10,690	1,133
Accrued Payroll	455	565	(110)
Due to Other Funds	6,932	4,342	2,590
Unearned Revenue	16,759	16,745	14
Revenue Bonds Payable	17,575	14,965	2,610
Accrued Interest Payable	3,566	3,858	(292)
Claims and Compensated Absences Payable	791	858	(67)
Other Liabilities	765	561	204
Total Current Liabilities	58,666	52,584	6,082
Non-current Liabilities:			
Revenue Bonds Payable	200,091	219,113	(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
Total Non-current Liabilities	239,240	259,938	(20,698)
Total Liabilities	297,906	312,522	(14,616)
Deferred Inflows of Resources:			
Pension, OPEB and Ground Lease	22,733	24,730	(1,997)
Total Liabilities and Deferred Inflows of Resources	320,639	337,252	(16,613)
NET POSITION			
Net Investment in Capital Assets	731,907	697,450	34,457
Restricted for Debt Repayments	35,605	27,343	8,262
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	14,706	14,866	(160)
Unrestricted	93,753	89,252	4,501
Total Net Position	\$ 882,540	\$ 833,950	\$ 48,590

*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 January 31, 2024 vs. 2023
(Dollars in Thousands)

	FY 2024			FY 2023		
	Month Ending January 31, 2024	Month Ending January 31, 2023	\$ Change	Year-to-Date January 31, 2024	Year-to-Date January 31, 2023	\$ Change
<u>OPERATING REVENUES</u>						
Toll Revenue - Cash	673	746	(73)	7,220	8,568	(1,348)
Toll Revenue - E-ZPass	8,382	8,068	314	68,757	66,209	2,548
Other Toll Operating Revenue (Net of Allowances)	2,832	1,819	1,013	10,686	8,331	2,355
Transponder Revenue	53	62	(9)	409	475	(66)
Federal Operating Revenue	-	71	(71)	-	71	(71)
Total Operating Revenues	11,940	10,695	1,245	87,072	83,654	3,418
<u>OPERATING EXPENSES</u>						
Personnel Services	883	784	99	5,140	4,961	179
Payroll Benefits	570	536	34	3,310	3,376	(66)
Enforcement	715	652	63	4,713	5,666	(953)
Renewal & Replacement	394	133	261	8,023	9,278	(1,255)
Supplies, Materials and Other	773	745	28	2,084	2,578	(494)
Equipment and Repairs	497	388	109	2,829	3,108	(279)
Indirect Costs	254	203	51	1,442	1,505	(63)
Welcome Centers	109	76	33	619	501	118
Heat, Light and Power	97	158	(61)	580	757	(177)
Bank and Credit Card Fees	205	300	(95)	2,098	2,197	(99)
Rentals	302	326	(24)	795	737	58
E-ZPass Processing Fees	1,522	1,228	294	10,905	8,711	2,194
Transponder Expense	50	55	(5)	454	433	21
Depreciation and Amortization	2,200	2,374	(174)	15,403	16,620	(1,217)
Total Operating Expenses	8,571	7,958	613	58,395	60,428	(2,033)
Operating Income	3,369	2,737	632	28,677	23,226	5,451
<u>NON-OPERATING REVENUES (EXPENSES)</u>						
Investment Income	400	305	95	3,008	1,346	1,662
Facilities Rental and Concession Revenue	166	118	48	1,163	829	334
Facility Sustainment Reserve	-	-	-	-	17	(17)
Build America Bonds Subsidy	129	139	(10)	944	1,043	(99)
Miscellaneous Income	2	(3)	5	1,531	1,240	291
Gain on the Sale of Other Capital Assets	-	-	-	89	66	23
Interest on Bonds and Note	(692)	(796)	104	(5,000)	(5,519)	519
Miscellaneous Expense	(3)	(2)	(1)	(17)	(88)	71
Local Non-Operating Expenses	-	-	-	(1,409)	(1,151)	(258)
Total Non-operating Revenues (Expenses)	2	(239)	241	309	(2,217)	2,526
Change in Net Position Before Capital Contributions	3,371	2,498	873	28,986	21,009	7,977
Change in Net Position	3,371	2,498	873	28,986	21,009	7,977
Net Position - Jan 1	879,169	831,452	47,717	853,554	812,941	40,613
Net Position - Jan 31	\$ 882,540	\$ 833,950	\$ 48,590	\$ 882,540	\$ 833,950	\$ 48,590