

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

| | FY 2024 | FY 2023 | \$ Change |
|--|--------------------------------|--------------------------------|------------------|
| | Month Ending March 31, 2024 | Month Ending March 31, 2023 | |
| ASSETS and DEFERRED OUTFLOWS of RESOURCES | | | |
| Current Assets: | | | |
| Cash and Cash Equivalents | 163,753 | 161,175 | 2,578 |
| *Cash and Cash Equivalents – Restricted | 6,864 | 17,784 | (10,920) |
| *Investments - Restricted | 38,117 | 24,992 | 13,125 |
| Accounts Receivable (Net of Allowances) | 22,911 | 20,638 | 2,273 |
| Loan Receivable - Restricted & Ground Lease | 27 | 107 | (80) |
| Due from Other Funds | 22 | 60 | (38) |
| Inventories | 2,608 | 2,501 | 107 |
| Prepaid Assets | 109 | 96 | 13 |
| Total Current Assets | 234,411 | 227,353 | 7,058 |
| 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 | 63,861 | 60,891 | 2,970 |
| **Work in Progress - Computer Software | 1,372 | 1,020 | 352 |
| Construction in Progress | 139,240 | 91,684 | 47,556 |
| Infrastructure | 1,177,032 | 1,177,032 | - |
| Less: Accumulated Depreciation | (551,942) | (525,104) | (26,838) |
| Net Capital Assets | 952,279 | 927,697 | 24,582 |
| Total Non-current Assets | 966,939 | 942,456 | 24,483 |
| Total Assets | 1,201,350 | 1,169,809 | 31,541 |
| Deferred Outflows of Resources: | | | |
| Pension and Other Postemployment Benefits (OPEB) | 6,985 | 8,735 | (1,750) |
| Loss on Refunding | 1,930 | 2,055 | (125) |
| Total Assets and Deferred Outflows of Resources | 1,210,265 | 1,180,599 | 29,666 |
| LIABILITIES and DEFERRED INFLOWS of RESOURCES | | | |
| Current Liabilities: | | | |
| Accounts Payable | 11,934 | 11,270 | 664 |
| Accrued Payroll | 553 | 545 | 8 |
| Due to Other Funds | 4,126 | 6,563 | (2,437) |
| Unearned Revenue | 17,426 | 13,689 | 3,737 |
| Revenue Bonds Payable | 17,575 | 14,965 | 2,610 |
| Accrued Interest Payable | 3,410 | 3,635 | (225) |
| Claims and Compensated Absences Payable | 791 | 858 | (67) |
| Other Liabilities | 827 | 612 | 215 |
| Total Current Liabilities | 56,642 | 52,137 | 4,505 |
| Non-current Liabilities: | | | |
| Revenue Bonds Payable | 199,850 | 218,872 | (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 | 238,999 | 259,697 | (20,698) |
| Total Liabilities | 295,641 | 311,834 | (16,193) |
| Deferred Inflows of Resources: | | | |
| Pension, OPEB and Ground Lease | 22,655 | 24,730 | (2,075) |
| Total Liabilities and Deferred Inflows of Resources | 318,296 | 336,564 | (18,268) |
| NET POSITION | | | |
| Net Investment in Capital Assets | 735,227 | 699,883 | 35,344 |
| Restricted for Debt Repayments | 38,412 | 29,646 | 8,766 |
| 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 | 14,687 | 14,866 | (179) |
| Unrestricted | 97,074 | 94,431 | 2,643 |
| Total Net Position | \$ 891,969 | \$ 844,035 | \$ 47,934 |

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

| | FY 2024 | | | FY 2023 | | |
|--|-------------------|-------------------|------------------|-------------------|-------------------|------------------|
| | Month Ending | Month Ending | \$ Change | Year-to-Date | Year-to-Date | \$ Change |
| | March 31, 2024 | March 31, 2023 | | March 31, 2024 | March 31, 2023 | |
| <u>OPERATING REVENUES</u> | | | | | | |
| Toll Revenue - Cash | 803 | 815 | (12) | 8,761 | 10,112 | (1,351) |
| Toll Revenue - E-ZPass | 9,565 | 9,808 | (243) | 86,418 | 83,786 | 2,632 |
| Other Toll Operating Revenue (Net of Allowances) | 2,233 | 2,018 | 215 | 15,479 | 12,237 | 3,242 |
| Transponder Revenue | 56 | 63 | (7) | 516 | 592 | (76) |
| Federal Operating Revenue | - | 71 | (71) | - | 71 | (71) |
| Total Operating Revenues | 12,657 | 12,704 | (47) | 111,174 | 106,798 | 4,376 |
| <u>OPERATING EXPENSES</u> | | | | | | |
| Personnel Services | 760 | 736 | 24 | 6,595 | 6,349 | 246 |
| Payroll Benefits | 491 | 482 | 9 | 4,219 | 4,312 | (93) |
| Enforcement | 774 | 693 | 81 | 6,173 | 7,040 | (867) |
| Renewal & Replacement | 443 | (109) | 552 | 9,149 | 8,642 | 507 |
| Supplies, Materials and Other | 232 | 342 | (110) | 2,498 | 3,218 | (720) |
| Equipment and Repairs | 326 | 530 | (204) | 3,503 | 3,973 | (470) |
| Indirect Costs | 275 | 382 | (107) | 1,969 | 2,151 | (182) |
| Welcome Centers | 102 | 71 | 31 | 801 | 652 | 149 |
| Heat, Light and Power | 116 | 118 | (2) | 767 | 1,029 | (262) |
| Bank and Credit Card Fees | 486 | 231 | 255 | 2,792 | 2,713 | 79 |
| Rentals | 186 | 227 | (41) | 1,097 | 1,177 | (80) |
| E-ZPass Processing Fees | 1,173 | 1,057 | 116 | 13,179 | 10,900 | 2,279 |
| Transponder Expense | 49 | 57 | (8) | 547 | 537 | 10 |
| Depreciation and Amortization | 2,200 | 2,374 | (174) | 19,804 | 21,369 | (1,565) |
| Total Operating Expenses | 7,613 | 7,191 | 422 | 73,093 | 74,062 | (969) |
| Operating Income | 5,044 | 5,513 | (469) | 38,081 | 32,736 | 5,345 |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | | | | | | |
| Investment Income | 381 | 308 | 73 | 3,799 | 1,979 | 1,820 |
| Facilities Rental and Concession Revenue | 166 | 118 | 48 | 1,495 | 1,066 | 429 |
| Facility Sustainment Reserve | - | - | - | - | 17 | (17) |
| Build America Bonds Subsidy | 129 | 139 | (10) | 1,202 | 1,321 | (119) |
| Miscellaneous Income | 37 | 1,382 | (1,345) | 1,569 | 3,468 | (1,899) |
| Gain on the Sale of Other Capital Assets | - | - | - | 89 | 66 | 23 |
| Interest on Bonds and Note | (664) | (768) | 104 | (6,359) | (7,073) | 714 |
| Miscellaneous Expense | (32) | (5) | (27) | (52) | (96) | 44 |
| Local Non-Operating Expenses | - | (431) | 431 | (1,409) | (2,390) | 981 |
| Total Non-operating Revenues (Expenses) | 17 | 743 | (726) | 334 | (1,642) | 1,976 |
| Change in Net Position Before Capital Contributions | 5,061 | 6,256 | (1,195) | 38,415 | 31,094 | 7,321 |
| Change in Net Position | 5,061 | 6,256 | (1,195) | 38,415 | 31,094 | 7,321 |
| Net Position - Mar 1 | 886,908 | 837,779 | 49,129 | 853,554 | 812,941 | 40,613 |
| Net Position - Mar 31 | \$ 891,969 | \$ 844,035 | \$ 47,934 | \$ 891,969 | \$ 844,035 | \$ 47,934 |