

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

| | FY 2023 | FY 2022 | |
|--|------------------------------|------------------------------|------------------|
| <u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u> | Month Ending May 31, 2023 | Month Ending May 31, 2022 | \$ Change |
| Current Assets: | | | |
| Cash and Cash Equivalents | 160,550 | 154,775 | 5,775 |
| Cash and Cash Equivalents – Restricted | 17,890 | 34,883 | (16,993) |
| Investments - Restricted | 25,730 | 13,762 | 11,968 |
| Accounts Receivable (Net of Allowances) | 23,018 | 16,295 | 6,723 |
| Loan Receivable - Restricted & Ground Lease | 107 | 67 | 40 |
| Due from Other Funds | 74 | 698 | (624) |
| Inventories | 2,928 | 2,217 | 711 |
| Prepaid Assets | 78 | 64 | 14 |
| Total Current Assets | 230,375 | 222,761 | 7,614 |
| Non-current Assets: | | | |
| Loan Receivable Long-Term - Restricted & Ground Lease | 14,655 | 39 | 14,616 |
| Capital Assets: | | | |
| Land | 102,092 | 102,112 | (20) |
| Land Improvements | 2,003 | 2,003 | - |
| Buildings | 18,089 | 18,089 | - |
| Equipment and Computer Software | 61,400 | 60,696 | 704 |
| Construction in Progress | 103,645 | 58,789 | 44,856 |
| Infrastructure | 1,177,032 | 1,176,331 | 701 |
| Less: Accumulated Depreciation | (529,853) | (502,164) | (27,689) |
| Net Capital Assets | 934,408 | 915,934 | 18,474 |
| Total Non-current Assets | 949,063 | 915,973 | 33,090 |
| Total Assets | 1,179,438 | 1,138,734 | 40,704 |
| Deferred Outflows of Resources: | | | |
| Pension and Other Postemployment Benefits (OPEB) | 8,735 | 8,937 | (202) |
| Loss on Refunding | 2,034 | 2,158 | (124) |
| Total Assets and Deferred Outflows of Resources | 1,190,207 | 1,149,829 | 40,378 |
| <u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u> | | | |
| Current Liabilities: | | | |
| Accounts Payable | 14,771 | 13,424 | 1,347 |
| Accrued Payroll | 487 | 647 | (160) |
| Due to Other Funds | 8,471 | 4,359 | 4,112 |
| Unearned Revenue | 13,188 | 16,040 | (2,852) |
| Revenue Bonds Payable | 14,965 | 19,435 | (4,470) |
| Accrued Interest Payable | 1,985 | 1,412 | 573 |
| Claims and Compensated Absences Payable | 858 | 762 | 96 |
| Other Liabilities | 659 | 299 | 360 |
| Total Current Liabilities | 55,384 | 56,378 | (994) |
| Non-current Liabilities: | | | |
| Revenue Bonds Payable | 218,631 | 235,356 | (16,725) |
| 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 | 259,456 | 284,962 | (25,506) |
| Total Liabilities | 314,840 | 341,340 | (26,500) |
| Deferred Inflows of Resources: | | | |
| Pension, OPEB and Ground Lease | 24,730 | 10,619 | 14,111 |
| Total Liabilities and Deferred Inflows of Resources | 339,570 | 351,959 | (12,389) |
| <u>NET POSITION</u> | | | |
| Net Investment in Capital Assets | 704,459 | 670,201 | 34,258 |
| Restricted for Debt Repayments | 30,490 | 35,843 | (5,353) |
| Restricted for Uninsured Risks | 4,080 | 3,910 | 170 |
| Restricted for Facility Sustainment and Reinvestment Reserve | 1,129 | 971 | 158 |
| Restricted for Loan Receivable & Ground Lease | 14,762 | 106 | 14,656 |
| Unrestricted | 95,717 | 86,839 | 8,878 |
| Total Net Position | \$ 850,637 | \$ 797,870 | \$ 52,767 |

New Hampshire Turnpike System
Statement of Revenues, Expenses and Changes in Net Position - UNAUDITED
Compare Month and Year-to-Date Ended May 31, 2023 vs. 2022
(Dollars in Thousands)

| | FY 2023 | FY 2022 | | FY 2023 | FY 2022 | |
|--|------------------------------|------------------------------|------------------|------------------------------|------------------------------|------------------|
| | Month Ending May 31, 2023 | Month Ending May 31, 2022 | \$ Change | Year-to-Date May 31, 2023 | Year-to-Date May 31, 2022 | \$ Change |
| <u>OPERATING REVENUES</u> | | | | | | |
| Toll Revenue - Cash | 994 | 1,301 | (307) | 12,014 | 14,550 | (2,536) |
| Toll Revenue - E-ZPass | 7,648 | 9,204 | (1,556) | 99,295 | 95,812 | 3,483 |
| Other Toll Operating Revenue (Net of Allowances) | 1,711 | 1,175 | 536 | 15,670 | 12,220 | 3,450 |
| Transponder Revenue | 62 | 66 | (4) | 724 | 775 | (51) |
| Federal Operating Revenue | - | - | - | 71 | - | 71 |
| Total Operating Revenues | 10,415 | 11,746 | (1,331) | 127,774 | 123,357 | 4,417 |
| <u>OPERATING EXPENSES</u> | | | | | | |
| Personnel Services | 605 | 648 | (43) | 7,558 | 7,865 | (307) |
| Payroll Benefits | 480 | 428 | 52 | 5,229 | 5,308 | (79) |
| Enforcement | 574 | 511 | 63 | 8,279 | 7,006 | 1,273 |
| Renewal & Replacement | 233 | 4,107 | (3,874) | 8,737 | 13,112 | (4,375) |
| Supplies, Materials and Other | 161 | (24) | 185 | 3,635 | 2,064 | 1,571 |
| Equipment and Repairs | 165 | 429 | (264) | 4,806 | 4,629 | 177 |
| Indirect Costs | 227 | 250 | (23) | 2,567 | 2,425 | 142 |
| Welcome Centers | 69 | 78 | (9) | 789 | 870 | (81) |
| Heat, Light and Power | 129 | 92 | 37 | 1,256 | 953 | 303 |
| Bank and Credit Card Fees | 443 | 277 | 166 | 3,397 | 3,165 | 232 |
| Rentals | 48 | 23 | 25 | 1,234 | 1,012 | 222 |
| E-ZPass Processing Fees | 1,183 | 871 | 312 | 13,355 | 10,803 | 2,552 |
| Transponder Expense | 56 | 68 | (12) | 654 | 720 | (66) |
| Depreciation and Amortization | 2,374 | 2,361 | 13 | 26,118 | 25,974 | 144 |
| Total Operating Expenses | 6,747 | 10,119 | (3,372) | 87,614 | 85,906 | 1,708 |
| Operating Income | 3,668 | 1,627 | 2,041 | 40,160 | 37,451 | 2,709 |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | | | | | | |
| Investment Income | 356 | 124 | 232 | 2,745 | 346 | 2,399 |
| Facilities Rental and Concession Revenue | 14 | 85 | (71) | 1,199 | 935 | 264 |
| Facility Sustainment Reserve | - | 10 | (10) | 17 | 186 | (169) |
| Build America Bonds Subsidy | 139 | 156 | (17) | 1,600 | 1,729 | (129) |
| Miscellaneous Income | 11 | 10 | 1 | 3,808 | 970 | 2,838 |
| Gain on the Sale of Other Capital Assets | 1 | 3 | (2) | 67 | 155 | (88) |
| Interest on Bonds and Note | (787) | 7,301 | (8,088) | (8,708) | (1,096) | (7,612) |
| Miscellaneous Expense | (2) | (374) | 372 | (102) | (545) | 443 |
| Local Non-Operating Expenses | (389) | (8) | (381) | (3,090) | (774) | (2,316) |
| Total Non-operating Revenues (Expenses) | (657) | 7,307 | (7,964) | (2,464) | 1,906 | (4,370) |
| Change in Net Position Before Capital Contributions | 3,011 | 8,934 | (5,923) | 37,696 | 39,357 | (1,661) |
| Capital Contributions | - | - | - | - | - | - |
| Change in Net Position | 3,011 | 8,934 | (5,923) | 37,696 | 39,357 | (1,661) |
| Net Position - May 1 | 847,626 | 788,936 | 58,690 | 812,941 | 758,513 | 54,428 |
| Net Position - May 31 | \$ 850,637 | \$ 797,870 | \$ 52,767 | \$ 850,637 | \$ 797,870 | \$ 52,767 |