

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

ASSETS and DEFERRED OUTFLOWS of RESOURCES	FY 2024	FY 2023	\$ Change
	Month Ending May 31, 2024	Month Ending May 31, 2023	
Current Assets:			
Cash and Cash Equivalents	166,586	160,550	6,036
*Cash and Cash Equivalents – Restricted	22,873	5,209	17,664
*Investments - Restricted	23,435	38,411	(14,976)
Accounts Receivable (Net of Allowances)	23,141	23,018	123
Loan Receivable - Restricted & Ground Lease	9	107	(98)
Due from Other Funds	54	74	(20)
Inventories	2,680	2,928	(248)
Prepaid Assets	80	78	2
Total Current Assets	238,858	230,375	8,483
Non-current Assets:			
Loan Receivable Long-Term - Restricted & Ground Lease	14,660	14,655	5
Capital Assets:			
Land	101,272	102,092	(820)
Land Improvements	2,003	2,003	-
Buildings	19,461	18,089	1,372
Equipment and Computer Software	63,952	61,400	2,552
**Work in Progress - Computer Software	1,621	1,188	433
Construction in Progress	147,869	102,457	45,412
Infrastructure	1,177,032	1,177,032	-
Less: Accumulated Depreciation	(556,342)	(529,853)	(26,489)
Net Capital Assets	956,868	934,408	22,460
Total Non-current Assets	971,528	949,063	22,465
Total Assets	1,210,386	1,179,438	30,948
Deferred Outflows of Resources:			
Pension and Other Postemployment Benefits (OPEB)	6,985	8,735	(1,750)
Loss on Refunding	1,910	2,034	(124)
Total Assets and Deferred Outflows of Resources	1,219,281	1,190,207	29,074
LIABILITIES and DEFERRED INFLOWS of RESOURCES			
Current Liabilities:			
Accounts Payable	14,017	14,771	(754)
Accrued Payroll	469	487	(18)
Due to Other Funds	10,628	8,471	2,157
Unearned Revenue	16,900	13,188	3,712
Revenue Bonds Payable	17,575	14,965	2,610
Accrued Interest Payable	1,822	1,985	(163)
Claims and Compensated Absences Payable	791	858	(67)
Other Liabilities	804	659	145
Total Current Liabilities	63,006	55,384	7,622
Non-current Liabilities:			
Revenue Bonds Payable	199,609	218,631	(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	238,758	259,456	(20,698)
Total Liabilities	301,764	314,840	(13,076)
Deferred Inflows of Resources:			
Pension, OPEB and Ground Lease	22,577	24,730	(2,153)
Total Liabilities and Deferred Inflows of Resources	324,341	339,570	(15,229)
NET POSITION			
Net Investment in Capital Assets	738,394	704,459	33,935
Restricted for Debt Repayments	39,739	30,490	9,249
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	14,669	14,762	(93)
Unrestricted	95,569	95,717	(148)
Total Net Position	\$ 894,940	\$ 850,637	\$ 44,303

*Note: FY2024 figures as reported here represent the reclass of the DSA account from cash to investments at FYE 202 properly align with the State ACFR.

**Note: FY2023 was reported last year as a component of overall CIP. Computer Software was broken out separately 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 May 31, 2024 vs. 2023
(Dollars in Thousands)

	FY 2024	FY 2023		FY 2024	FY 2023	
	Month Ending May	Month Ending	\$ Change	Year-to-Date	Year-to-Date	\$ Change
	31, 2024	May 31, 2023		May 31, 2024	May 31, 2023	
<u>OPERATING REVENUES</u>						
Toll Revenue - Cash	565	994	(429)	10,156	12,014	(1,858)
Toll Revenue - E-ZPass	11,605	7,648	3,957	104,083	99,295	4,788
Other Toll Operating Revenue (Net of Allowances)	1,824	1,711	113	19,065	15,670	3,395
Transponder Revenue	44	62	(18)	615	724	(109)
Federal Operating Revenue	-	71	(71)	-	71	(71)
Total Operating Revenues	14,038	10,415	3,623	133,919	127,774	6,145
<u>OPERATING EXPENSES</u>						
Personnel Services	958	605	353	8,274	7,558	716
Payroll Benefits	615	480	135	5,346	5,229	117
Enforcement	1,504	574	930	8,319	8,279	40
Renewal & Replacement	3,845	233	3,612	13,752	8,737	5,015
Supplies, Materials and Other	408	161	247	3,361	3,635	(274)
Equipment and Repairs	654	165	489	4,373	4,806	(433)
Indirect Costs	236	227	9	2,440	2,567	(127)
Welcome Centers	95	69	26	975	789	186
Heat, Light and Power	115	129	(14)	928	1,256	(328)
Bank and Credit Card Fees	381	443	(62)	3,409	3,397	12
Rentals	36	48	(12)	1,206	1,234	(28)
E-ZPass Processing Fees	1,141	1,183	(42)	15,573	13,355	2,218
Transponder Expense	44	56	(12)	640	654	(14)
Depreciation and Amortization	2,200	2,374	(174)	24,205	26,118	(1,913)
Total Operating Expenses	12,232	6,747	5,485	92,801	87,614	5,187
Operating Income	1,806	3,668	(1,862)	41,118	40,160	958
<u>NON-OPERATING REVENUES (EXPENSES)</u>						
Investment Income	420	356	64	5,355	2,745	2,610
Facilities Rental and Concession Revenue	74	14	60	1,735	1,199	536
Facility Sustainment Reserve	-	-	-	-	17	(17)
Build America Bonds Subsidy	129	139	(10)	1,460	1,600	(140)
Miscellaneous Income	10	11	(1)	1,578	3,808	(2,230)
Gain on the Sale of Other Capital Assets	-	1	(1)	89	67	22
Interest on Bonds and Note	(716)	(787)	71	(8,477)	(8,708)	231
Miscellaneous Expense	(3)	(2)	(1)	(63)	(102)	39
Local Non-Operating Expenses	-	(389)	389	(1,409)	(3,090)	1,681
Total Non-operating Revenues (Expenses)	(86)	(657)	571	268	(2,464)	2,732
Change in Net Position Before Capital Contributions	1,720	3,011	(1,291)	41,386	37,696	3,690
Change in Net Position	1,720	3,011	(1,291)	41,386	37,696	3,690
Net Position - May 1	893,220	847,626	45,594	853,554	812,941	40,613
Net Position -May 31	\$ 894,940	\$ 850,637	\$ 44,303	\$ 894,940	\$ 850,637	\$ 44,303