

New Hampshire Turnpike System
Statement of Net Position UNAUDITED
For Period Ended November 30, 2023 vs. 2022
(Dollars in Thousands)

ASSETS and DEFERRED OUTFLOWS of RESOURCES	FY 2024	FY 2023	\$ Change
	Month Ending November 30, 2023	Month Ending November 30, 2022	
Current Assets:			
Cash and Cash Equivalents	164,501	161,686	2,815
*Cash and Cash Equivalents – Restricted	7,169	5,566	1,603
*Investments - Restricted	30,412	30,243	169
Accounts Receivable (Net of Allowances)	20,459	16,565	3,894
Loan Receivable - Restricted & Ground Lease	64	107	(43)
Due from Other Funds	7	54	(47)
Inventories	2,909	2,455	454
Prepaid Assets	70	64	6
Total Current Assets	225,591	216,740	8,851
Non-current Assets:			
Loan Receivable Long-Term - Restricted & Ground Lease	14,660	14,759	(99)
Capital Assets:			
Land	101,246	102,082	(836)
Land Improvements	2,003	2,003	-
Buildings	19,461	18,089	1,372
Equipment and Computer Software	62,247	60,292	1,955
**Work in Progress - Computer Software	1,372	404	968
Construction in Progress	129,030	78,620	50,410
Infrastructure	1,177,032	1,177,102	(70)
Less: Accumulated Depreciation	(543,140)	(515,607)	(27,533)
Net Capital Assets	949,251	922,985	26,266
Total Non-current Assets	963,911	937,744	26,167
Total Assets	1,189,502	1,154,484	35,018
Deferred Outflows of Resources:			
Pension and Other Postemployment Benefits (OPEB)	6,985	8,735	(1,750)
Loss on Refunding	1,972	2,096	(124)
Total Assets and Deferred Outflows of Resources	1,198,459	1,165,315	33,144
LIABILITIES and DEFERRED INFLOWS of RESOURCES			
Current Liabilities:			
Accounts Payable	14,953	12,827	2,126
Accrued Payroll	689	671	18
Due to Other Funds	6,471	5,116	1,355
Unearned Revenue	17,338	16,674	664
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	702	491	211
Total Current Liabilities	60,341	53,587	6,754
Non-current Liabilities:			
Revenue Bonds Payable	200,332	219,354	(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	239,481	260,179	(20,698)
Total Liabilities	299,822	313,766	(13,944)
Deferred Inflows of Resources:			
Pension, OPEB and Ground Lease	22,811	24,730	(1,919)
Total Liabilities and Deferred Inflows of Resources	322,633	338,496	(15,863)
NET POSITION			
Net Investment in Capital Assets	729,448	696,231	33,217
Restricted for Debt Repayments	31,012	22,849	8,163
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	14,724	14,866	(142)
Unrestricted	94,073	87,834	6,239
Total Net Position	\$ 875,826	\$ 826,819	\$ 49,007

*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 November 30, 2023 vs. 2022
(Dollars in Thousands)

	FY 2024	FY 2023	\$ Change	FY 2024	FY 2023	\$ Change
	Month Ending November 30, 2023	Month Ending November 30, 2022		Year-to-Date November 30, 2023	Year-to-Date November 30, 2022	
<u>OPERATING REVENUES</u>						
Toll Revenue - Cash	859	950	(91)	5,728	6,960	(1,232)
Toll Revenue - E-ZPass	4,810	8,561	(3,751)	50,793	49,339	1,454
Other Toll Operating Revenue (Net of Allowances)	1,247	1,209	38	6,546	3,763	2,783
Transponder Revenue	52	63	(11)	302	354	(52)
Federal Operating Revenue	-	71	(71)	-	71	(71)
Total Operating Revenues	<u>6,968</u>	<u>10,783</u>	<u>(3,815)</u>	<u>63,369</u>	<u>60,487</u>	<u>2,882</u>
<u>OPERATING EXPENSES</u>						
Personnel Services	844	790	54	3,598	3,477	121
Payroll Benefits	476	482	(6)	2,279	2,259	20
Enforcement	745	900	(155)	3,087	4,171	(1,084)
Renewal & Replacement	679	298	381	6,524	8,855	(2,331)
Supplies, Materials and Other	46	584	(538)	885	1,778	(893)
Equipment and Repairs	283	412	(129)	1,970	2,083	(113)
Indirect Costs	207	221	(14)	927	1,011	(84)
Welcome Centers	80	76	4	428	354	74
Heat, Light and Power	100	109	(9)	391	456	(65)
Bank and Credit Card Fees	643	415	228	1,737	1,613	124
Rentals	120	98	22	309	297	12
E-ZPass Processing Fees	1,514	1,198	316	7,857	6,296	1,561
Transponder Expense	45	57	(12)	359	326	33
Depreciation and Amortization	2,200	2,374	(174)	11,002	11,872	(870)
Total Operating Expenses	<u>7,982</u>	<u>8,014</u>	<u>(32)</u>	<u>41,353</u>	<u>44,848</u>	<u>(3,495)</u>
Operating Income	<u>(1,014)</u>	<u>2,769</u>	<u>(3,783)</u>	<u>22,016</u>	<u>15,639</u>	<u>6,377</u>
<u>NON-OPERATING REVENUES (EXPENSES)</u>						
Investment Income	418	205	213	1,998	675	1,323
Facilities Rental and Concession Revenue	166	118	48	831	592	239
Facility Sustainment Reserve	-	(72)	72	-	17	(17)
Build America Bonds Subsidy	129	139	(10)	686	764	(78)
Miscellaneous Income	1	341	(340)	1,491	1,142	349
Gain on the Sale of Other Capital Assets	89	55	34	89	66	23
Interest on Bonds and Note	(639)	(752)	113	(3,418)	(3,859)	441
Miscellaneous Expense	(3)	(2)	(1)	(12)	(78)	66
Local Non-Operating Expenses	-	(336)	336	(1,409)	(1,080)	(329)
Total Non-operating Revenues (Expenses)	<u>161</u>	<u>(304)</u>	<u>465</u>	<u>256</u>	<u>(1,761)</u>	<u>2,017</u>
Change in Net Position Before Capital Contributions	<u>(853)</u>	<u>2,465</u>	<u>(3,318)</u>	<u>22,272</u>	<u>13,878</u>	<u>8,394</u>
Change in Net Position	<u>(853)</u>	<u>2,465</u>	<u>(3,318)</u>	<u>22,272</u>	<u>13,878</u>	<u>8,394</u>
Net Position - Nov 1	876,679	824,354	52,325	853,554	812,941	40,613
Net Position - Nov 30	<u>\$ 875,826</u>	<u>\$ 826,819</u>	<u>\$ 49,007</u>	<u>\$ 875,826</u>	<u>\$ 826,819</u>	<u>\$ 49,007</u>