

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

ASSETS and DEFERRED OUTFLOWS of RESOURCES	FY 2024	FY 2023	\$ Change
	Month Ending October 31, 2023	Month Ending October 31, 2022	
Current Assets:			
Cash and Cash Equivalents	161,247	161,112	135
*Cash and Cash Equivalents – Restricted	7,272	7,245	27
*Investments - Restricted	38,621	43,527	(4,906)
Accounts Receivable (Net of Allowances)	26,412	16,917	9,495
Loan Receivable - Restricted & Ground Lease	73	174	(101)
Due from Other Funds	20	40	(20)
Inventories	2,764	2,345	419
Prepaid Assets	38	33	5
Total Current Assets	236,447	231,393	5,054
Non-current Assets:			
Loan Receivable Long-Term - Restricted & Ground Lease	14,660	14,770	(110)
Capital Assets:			
Land	101,242	102,082	(840)
Land Improvements	2,003	2,003	-
Buildings	19,460	18,089	1,371
Equipment and Computer Software	62,247	60,283	1,964
**Work in Progress - Computer Software	1,372	256	1,116
Construction in Progress	124,956	75,196	49,760
Infrastructure	1,177,032	1,177,062	(30)
Less: Accumulated Depreciation	(540,940)	(513,233)	(27,707)
Net Capital Assets	947,372	921,738	25,634
Total Non-current Assets	962,032	936,508	25,524
Total Assets	1,198,479	1,167,901	30,578
Deferred Outflows of Resources:			
Pension and Other Postemployment Benefits (OPEB)	6,985	8,735	(1,750)
Loss on Refunding	1,982	2,107	(125)
Total Assets and Deferred Outflows of Resources	1,207,446	1,178,743	28,703
LIABILITIES and DEFERRED INFLOWS of RESOURCES			
Current Liabilities:			
Accounts Payable	14,000	11,955	2,045
Accrued Payroll	631	648	(17)
Due to Other Funds	6,103	7,338	(1,235)
Unearned Revenue	16,962	16,541	421
Revenue Bonds Payable	14,815	19,575	(4,760)
Accrued Interest Payable	4,473	4,880	(407)
Claims and Compensated Absences Payable	791	858	(67)
Other Liabilities	680	464	216
Total Current Liabilities	58,455	62,259	(3,804)
Non-current Liabilities:			
Revenue Bonds Payable	210,313	226,575	(16,262)
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	249,462	267,400	(17,938)
Total Liabilities	307,917	329,659	(21,742)
Deferred Inflows of Resources:			
Pension, OPEB and Ground Lease	22,850	24,730	(1,880)
Total Liabilities and Deferred Inflows of Resources	330,767	354,389	(23,622)
NET POSITION			
Net Investment in Capital Assets	721,482	683,075	38,407
Restricted for Debt Repayments	39,324	37,831	1,493
Restricted for Uninsured Risks	5,440	3,910	1,530
Restricted for Facility Sustainment and Reinvestment Reserve	1,129	1,110	19
Restricted for Loan Receivable & Ground Lease	14,733	14,944	(211)
Unrestricted	94,571	83,484	11,087
Total Net Position	\$ 876,679	\$ 824,354	\$ 52,325

*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 October 31, 2023 vs. 2022
(Dollars in Thousands)

	FY 2024	FY 2023	\$ Change	FY 2024	FY 2023	\$ Change
	Month Ending October 31, 2023	Month Ending October 31, 2022		Year-to-Date October 31, 2023	Year-to-Date October 31, 2022	
<u>OPERATING REVENUES</u>						
Toll Revenue - Cash	1,069	1,289	(220)	4,869	6,010	(1,141)
Toll Revenue - E-ZPass	15,181	9,696	5,485	45,983	40,778	5,205
Other Toll Operating Revenue (Net of Allowances)	1,628	1,141	487	5,299	2,554	2,745
Transponder Revenue	55	71	(16)	250	292	(42)
Federal Operating Revenue	-	71	(71)	-	71	(71)
Total Operating Revenues	17,933	12,197	5,736	56,401	49,705	6,696
<u>OPERATING EXPENSES</u>						
Personnel Services	774	672	102	2,754	2,686	68
Payroll Benefits	486	428	58	1,802	1,778	24
Enforcement	707	1,054	(347)	2,341	3,271	(930)
Renewal & Replacement	1,999	1,573	426	5,845	8,557	(2,712)
Supplies, Materials and Other	190	433	(243)	842	1,197	(355)
Equipment and Repairs	498	263	235	1,687	1,671	16
Indirect Costs	201	181	20	720	790	(70)
Welcome Centers	95	71	24	348	277	71
Heat, Light and Power	92	110	(18)	290	347	(57)
Bank and Credit Card Fees	128	236	(108)	1,094	1,198	(104)
Rentals	39	30	9	189	199	(10)
E-ZPass Processing Fees	1,823	1,218	605	6,343	5,098	1,245
Transponder Expense	47	65	(18)	314	269	45
Depreciation and Amortization	2,200	2,374	(174)	8,802	9,497	(695)
Total Operating Expenses	9,279	8,708	571	33,371	36,835	(3,464)
Operating Income	8,654	3,489	5,165	23,030	12,870	10,160
<u>NON-OPERATING REVENUES (EXPENSES)</u>						
Investment Income	394	184	210	1,579	470	1,109
Facilities Rental and Concession Revenue	166	118	48	665	474	191
Facility Sustainment Reserve	-	19	(19)	-	89	(89)
Build America Bonds Subsidy	139	156	(17)	558	625	(67)
Miscellaneous Income	37	403	(366)	1,490	801	689
Gain on the Sale of Other Capital Assets	-	10	(10)	-	10	(10)
Interest on Bonds and Note	(687)	(899)	212	(2,778)	(3,107)	329
Miscellaneous Expense	(3)	(70)	67	(10)	(76)	66
Local Non-Operating Expenses	-	(399)	399	(1,409)	(743)	(666)
Total Non-operating Revenues (Expenses)	46	(478)	524	95	(1,457)	1,552
Change in Net Position Before Capital Contributions	8,700	3,011	5,689	23,125	11,413	11,712
Change in Net Position	8,700	3,011	5,689	23,125	11,413	11,712
Net Position - Oct 1	867,979	821,343	46,636	853,554	812,941	40,613
Net Position - Oct 31	\$ 876,679	\$ 824,354	\$ 52,325	\$ 876,679	\$ 824,354	\$ 52,325