

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended September 30, 2020 v. 2019
(Dollars in Thousands)

	Month Ending September 30, 2020	Month Ending September 30, 2019	\$ Change	% Change
<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>				
Current Assets:				
Cash and Cash Equivalents	120,299	129,393	(9,094)	-7.0%
Cash and Cash Equivalents – Restricted	42,851	40,569	2,282	5.6%
Investments - Restricted	24,505	31,983	(7,478)	-23.4%
Accounts Receivable (Net of Allowances)	23,190	16,893	6,297	37.3%
Due from Other Funds	192	205	(13)	-6.3%
Inventories	2,714	2,412	302	12.5%
Prepaid Assets	39	47	(8)	-17.0%
Total Current Assets	213,790	221,502	(7,712)	-3.5%
Non-current Assets:				
Capital Assets:				
Land	102,069	102,069	-	0.0%
Land Improvements	2,003	2,003	-	0.0%
Buildings	18,010	14,263	3,747	26.3%
Equipment and Computer Software	76,349	73,908	2,441	3.3%
Construction in Progress	37,776	84,376	(46,600)	-55.2%
Infrastructure	1,174,457	1,094,750	79,707	7.3%
Less: Accumulated Depreciation	(477,180)	(448,980)	(28,200)	6.3%
Net Capital Assets	933,484	922,389	11,095	1.2%
Total Non-current Assets	933,484	922,389	11,095	1.2%
Total Assets	1,147,274	1,143,891	3,383	0.3%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	3,098	4,024	(926)	-23.0%
Loss on Refunding	478	367	111	30.2%
Total Assets and Deferred Outflows of Resources	1,150,850	1,148,282	2,568	0.2%
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	11,600	12,127	(527)	-4.3%
Accrued Payroll	584	616	(32)	-5.2%
Due to Other Funds	1,253	1,178	75	6.4%
Unearned Revenue	15,457	16,748	(1,291)	-7.7%
Revenue Bonds Payable	24,270	30,155	(5,885)	-19.5%
Accrued Interest Payable	5,043	6,162	(1,119)	-18.2%
Claims and Compensated Absences Payable	1,616	392	1,224	312.2%
Other Liabilities	760	664	96	14.5%
Total Current Liabilities	60,583	68,042	(7,459)	-11.0%
Non-current Liabilities:				
Revenue Bonds Payable	290,138	317,383	(27,245)	-8.6%
Pension	10,559	10,719	(160)	-1.5%
Other Postemployment Benefits	22,734	27,661	(4,927)	-17.8%
Claims and Compensated Absences Payable	1,955	2,357	(402)	-17.1%
Other Non-current Liabilities	4,181	3,125	1,056	33.8%
Total Non-current Liabilities	329,567	361,245	(31,678)	-8.8%
Total Liabilities	390,150	429,287	(39,137)	-9.1%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	15,107	13,174	1,933	14.7%
Total Liabilities and Deferred Inflows of Resources	405,257	442,461	(37,204)	-8.4%
<u>NET POSITION</u>				
Net Investment in Capital Assets	621,480	583,139	38,341	6.6%
Restricted for Debt Repayments	54,901	60,284	(5,383)	-8.9%
Restricted for Uninsured Risks	3,782	3,768	14	0.4%
Restricted for Facility Sustainment and Reinvestment Reserve	752	579	173	29.9%
Unrestricted	64,678	58,051	6,627	11.4%
Total Net Position	\$ 745,593	\$ 705,821	\$ 39,772	5.6%

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended September 30, 2020 v. 2019
(Dollars in Thousands)

	FY 2021		FY 2020		FY 2021		FY 2020	
	Month Ending	Month Ending	\$ Change	% Change	Year-to-Date	Year-to-Date	\$ Change	% Change
September 30, 2020	September 30, 2019	September 30, 2020			September 30, 2019			
OPERATING REVENUES								
Toll Revenue - Cash	1,551	2,231	(680)	-30.5%	5,189	7,836	(2,647)	-33.8%
Toll Revenue - E-ZPass	9,239	9,389	(150)	-1.6%	27,929	29,606	(1,677)	-5.7%
Other Toll Operating Revenue (Net of Allowances)	1,637	529	1,108	209.5%	3,006	1,481	1,525	103.0%
Transponder Revenue	65	63	2	3.2%	206	244	(38)	-15.6%
Total Operating Revenues	12,492	12,212	280	2.3%	36,330	39,167	(2,837)	-7.2%
OPERATING EXPENSES								
Personnel Services	679	816	(137)	-16.8%	2,058	2,546	(488)	-19.2%
Payroll Benefits	563	443	120	27.1%	1,758	1,384	374	27.0%
Enforcement	708	693	15	2.2%	2,191	2,077	114	5.5%
Renewal & Replacement	21	2,326	(2,305)	-99.1%	383	7,418	(7,035)	-94.8%
Supplies, Materials and Other	185	229	(44)	-19.2%	404	453	(49)	-10.8%
Equipment and Repairs	310	402	(92)	-22.9%	1,019	1,148	(129)	-11.2%
Indirect Costs	204	159	45	28.3%	611	581	30	5.2%
Welcome Centers	24	69	(45)	-65.2%	181	221	(40)	-18.1%
Heat, Light and Power	67	64	3	4.7%	167	174	(7)	-4.0%
Bank and Credit Card Fees	303	321	(18)	-5.6%	1,004	1,006	(2)	-0.2%
Rentals	35	33	2	6.1%	54	52	2	3.8%
E-ZPass Processing Fees	1,000	1,172	(172)	-14.7%	2,977	2,335	642	27.5%
Transponder Expense	55	58	(3)	-5.2%	183	223	(40)	-17.9%
Depreciation and Amortization	2,242	2,152	90	4.2%	6,732	6,455	277	4.3%
Total Operating Expenses	6,396	8,937	(2,541)	-28.4%	19,722	26,073	(6,351)	-24.4%
Operating Income	6,096	3,275	2,821	86.1%	16,608	13,094	3,514	26.8%
NON-OPERATING REVENUES (EXPENSES)								
Investment Income	28	473	(445)	-94.1%	303	817	(514)	-62.9%
Facilities Rental and Concession Revenue	67	106	(39)	-36.8%	201	319	(118)	-37.0%
Facility Sustainment Reserve	20	22	(2)	-9.1%	52	65	(13)	-20.0%
Build America Bonds Subsidy	159	489	(330)	-67.5%	477	979	(502)	-51.3%
Miscellaneous Income	86	31	55	177.4%	128	34	94	276.5%
Interest on Bonds and Note	(981)	(1,255)	274	-21.8%	(3,180)	(3,651)	471	-12.9%
Miscellaneous Expense	(1)	(1)	-	0.0%	(19)	(4)	(15)	375.0%
Local Non-Operating Expenses	(85)	(25)	(60)	240.0%	(123)	(25)	(98)	392.0%
Total Non-operating Revenues (Expenses)	(707)	(160)	(547)	341.9%	(2,161)	(1,466)	(695)	47.4%
Change in Net Position Before Capital Contributions	5,389	3,115	2,274	73.0%	14,447	11,628	2,819	24.2%
Change in Net Position	5,389	3,115	2,274	73.0%	14,447	11,628	2,819	24.2%
Net Position -September 1/July 1	740,204	702,706	37,498	5.3%	731,146	694,193	36,953	5.3%
Net Position - September 30	\$ 745,593	\$ 705,821	\$ 39,772	5.6%	\$ 745,593	\$ 705,821	\$ 39,772	5.6%