

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended April 30, 2015 v. 2014
(Amounts in Thousands)

<u>ASSETS and Deferred Outflows of Resources</u>	Period Ended Apr 30 2015	Period Ended Apr 30 2014	\$ Change	% Change
Current Assets:				
Cash and Cash Equivalents	\$ 46,010	\$ 66,205	\$ (20,195)	-30.5%
Cash and Cash Equivalents – Restricted	14,852	60,120	(45,268)	-75.3%
Investments - Restricted	40,983	-	40,983	100.0%
Accounts Receivable	4,167	3,782	385	10.2%
Due from Other Funds	17	-	17	100.0%
Inventories	1,733	1,544	189	12.2%
Prepaid Assets	20	-	20	100.0%
Total Current Assets	107,782	131,651	(23,869)	-18.1%
Non-current Assets:				
Capital Assets:				
Land	114,431	114,287	144	0.1%
Buildings	6,438	6,716	(278)	-4.1%
Equipment and Computer Software	48,948	44,845	4,103	9.1%
Construction in Progress	194,848	194,534	314	0.2%
Infrastructure	890,738	851,009	39,729	4.7%
Less: Accumulated Depreciation	(348,500)	(327,170)	(21,330)	6.5%
Net Capital Assets	906,903	884,221	22,682	2.6%
Total Non-current Assets	906,903	884,221	22,682	2.6%
Total Assets	1,014,685	1,015,872	(1,187)	-0.1%
Deferred Outflows of Resources:				
Loss on Refunding	2,398	3,132	(734)	-23.4%
Total Assets and Deferred Outflows of Resources, Net	1,017,083	1,019,004	(1,921)	-0.2%
<u>LIABILITIES</u>				
Current Liabilities:				
Accounts Payable	6,030	6,045	(15)	-0.2%
Accrued Payroll	1,059	969	90	9.3%
Due to Other Funds	1,069	781	288	36.9%
Unearned Revenue	10,855	10,434	421	4.0%
Revenue Bonds Payable	20,060	26,635	(6,575)	-24.7%
Note Payable to State Highway Fund	414	13,765	(13,351)	-97.0%
Accrued Interest Payable	6,607	5,145	1,462	28.4%
Claims and Compensated Absences Payable	755	797	(42)	-5.3%
Other Liabilities	70	115	(45)	-39.1%
Total Current Liabilities	46,919	64,686	(17,767)	-27.5%
Non-current Liabilities:				
Revenue Bonds Payable	382,569	404,738	(22,169)	-5.5%
Note Payable to State Highway Fund	-	414	(414)	-100.0%
Claims and Compensated Absences Payable	2,235	2,502	(267)	-10.7%
Other Non-current Liabilities	2,857	2,674	183	6.8%
Total Non-current Liabilities	387,661	410,328	(22,667)	-5.5%
Total Liabilities	434,580	475,014	(40,434)	-8.5%
<u>NET POSITION</u>				
Net Investment in Capital Assets	506,258	445,444	60,814	13.7%
Restricted for Debt Repayments	52,829	53,469	(640)	-1.2%
Restricted for Uninsured Risks	3,005	3,008	(3)	-0.1%
Unrestricted	20,411	42,069	(21,658)	-51.5%
Total Net Position	\$ 582,503	\$ 543,990	\$ 38,513	7.1%

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended April 30, 2015 v. 2014
(Amounts in Thousands)

	Month Ended Apr 30 2015	Month Ended Apr 30 2014	\$ Change	% Change	Year-to-Date Apr 30 2015	Year-to-Date Apr 30 2014	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	\$ 2,590	\$ 2,687	\$ (97)	-3.6%	\$ 28,533	\$ 30,301	\$ (1,768)	-5.8%
Toll Revenue - E-ZPass	6,930	6,720	210	3.1%	70,936	66,476	4,460	6.7%
Other Toll Operating Revenue	170	111	59	53.2%	1,377	686	691	100.7%
Transponder Revenue	62	43	19	44.2%	523	445	78	17.5%
Federal Revenue	-	15	(15)	0.0%	63	39	24	61.5%
Total Operating Revenues	9,752	9,576	176	1.8%	101,432	97,947	3,485	3.6%
<u>OPERATING EXPENSES</u>								
Personnel Services	816	742	74	10.0%	8,481	8,237	244	3.0%
Payroll Benefits	485	685	(200)	-29.2%	5,007	5,308	(301)	-5.7%
Enforcement	602	489	113	23.1%	4,905	4,581	324	7.1%
Renewal & Replacement	117	164	(47)	-28.7%	6,632	7,653	(1,021)	-13.3%
Supplies, Materials and Other	96	163	(67)	-41.1%	2,033	1,911	122	6.4%
Equipment and Repairs	394	117	277	236.8%	3,370	2,519	851	33.8%
Indirect Costs	196	182	14	7.7%	2,249	2,181	68	3.1%
Heat, Light and Power	85	95	(10)	-10.5%	945	1,100	(155)	-14.1%
Bank and Credit Card Fees	181	196	(15)	-7.7%	1,910	1,843	67	3.6%
Rentals	9	8	1	12.5%	1,027	884	143	16.2%
E-ZPass Processing Fees	504	1,018	(514)	-50.5%	5,287	5,340	(53)	-1.0%
Transponder Expense	60	-	60	100.0%	507	318	189	59.4%
Depreciation and Amortization	1,750	1,680	70	4.2%	17,387	17,282	105	0.6%
Total Operating Expenses	5,295	5,539	(244)	-4.4%	59,740	59,157	583	1.0%
Operating Income (Loss)	4,457	4,037	420	10.4%	41,692	38,790	2,902	7.5%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income (Loss)	28	18	10	55.6%	71	63	8	12.7%
Welcome Center Concession Sales	-	-	-	0.0%	4	-	4	100.0%
Miscellaneous Income	329	267	62	23.2%	2,686	3,062	(376)	-12.3%
Gain (Loss) on the Sale of Other Capital Assets	-	-	-	0.0%	7	9	(2)	-22.2%
Interest on Bonds and Note	(604)	(1,233)	629	-51.0%	(7,508)	(9,838)	2,330	-23.7%
Miscellaneous Expense	(20)	(20)	-	0.0%	(40)	(43)	3	-7.0%
Total Non-operating Revenues (Expenses)	(267)	(968)	701	-72.4%	(4,780)	(6,747)	1,967	-29.2%
Change in Net Position Before Capital Contributions	4,190	3,069	1,121	36.5%	36,912	32,043	4,869	15.2%
Capital Contributions	-	261	(261)	-100.0%	69	1,674	(1,605)	-95.9%
Change in Net Position	4,190	3,330	860	25.8%	36,981	33,717	3,264	9.7%
<i>Net Position - March 1/July 1</i>	<i>578,313</i>	<i>540,660</i>	<i>37,653</i>	<i>7.0%</i>	<i>545,522</i>	<i>510,273</i>	<i>35,249</i>	<i>6.9%</i>
<i>Net Position - March 31</i>	<i>\$ 582,503</i>	<i>\$ 543,990</i>	<i>38,513</i>	<i>7.1%</i>	<i>\$ 582,503</i>	<i>543,990</i>	<i>\$ 38,513</i>	<i>7.1%</i>

¹ FY14/FY15 Equipment and Repairs re-stated; equipment re-classified from Supplies, Materials, and Other.