

NEW HAMPSHIRE TURNPIKE SYSTEM  
STATEMENT OF NET POSITION **UNAUDITED**  
For Period Ended August 31, 2015 v. 2014  
(Amounts in Thousands)

**ASSETS and DEFERRED OUTFLOWS of RESOURCES**

	Period Ended Aug 31 2015	Period Ended Aug 31 2014	\$ Change	% Change
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 55,084	\$ 60,640	\$ (5,556)	-9.2%
Cash and Cash Equivalents – Restricted	35,816	27,224	8,592	31.6%
Investments - Restricted	70,340	32,999	37,341	113.2%
Accounts Receivable (Net of Allowances)	7,642	6,376	1,266	19.9%
Due from Other Funds	13	224	(211)	-94.2%
Inventories	1,630	1,404	226	16.1%
Prepaid Assets	17	-	17	100.0%
Total Current Assets	170,542	128,867	41,675	32.3%
<b>Non-current Assets:</b>				
Capital Assets:				
Land	103,671	114,507	(10,836)	-9.5%
Land Improvements	1,972	-	1,972	100.0%
Buildings	6,613	6,438	175	2.7%
Equipment and Computer Software	48,798	48,805	(7)	0.0%
Construction in Progress	123,610	167,006	(43,396)	-26.0%
Infrastructure	951,176	890,738	60,438	6.8%
Less: Accumulated Depreciation	(352,605)	(334,898)	(17,707)	5.3%
Net Capital Assets	883,235	892,596	(9,361)	-1.0%
Total Non-current Assets	883,235	892,596	(9,361)	-1.0%
<b>Total Assets</b>	<b>1,053,777</b>	<b>1,021,463</b>	<b>32,314</b>	<b>3.2%</b>
<b>Deferred Outflows of Resources:</b>				
Pension	830	810	20	2.5%
Loss on Refunding	2,200	2,887	(687)	-23.8%
<b>Total Assets and Deferred Outflows of Resources</b>	<b>1,056,807</b>	<b>1,025,160</b>	<b>31,647</b>	<b>3.1%</b>

**LIABILITIES and DEFERRED INFLOWS of RESOURCES**

<b>Current Liabilities:</b>				
Accounts Payable	9,614	9,457	157	1.7%
Accrued Payroll	836	891	(55)	-6.2%
Due to Other Funds	1,187	2,113	(926)	-43.8%
Unearned Revenue	11,220	9,922	1,298	13.1%
Revenue Bonds Payable	19,550	22,950	(3,400)	-14.8%
Note Payable to State Highway Fund	-	11,821	(11,821)	-100.0%
Accrued Interest Payable	5,423	5,293	130	2.5%
Claims and Compensated Absences Payable	422	755	(333)	-44.1%
Other Liabilities	151	70	81	115.7%
Total Current Liabilities	48,403	63,272	(14,869)	-23.5%
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	432,340	401,510	30,830	7.7%
Pension	9,369	10,948	(1,579)	-14.4%
Claims and Compensated Absences Payable	2,273	2,235	38	1.7%
Other Non-current Liabilities	4,205	2,857	1,348	47.2%
Total Non-current Liabilities	448,187	417,550	30,637	7.3%
<b>Total Liabilities</b>	<b>496,590</b>	<b>480,822</b>	<b>15,768</b>	<b>3.3%</b>
<b>Deferred Inflows of Resources:</b>				
Pension	1,367	-	1,367	100.0%
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>497,957</b>	<b>480,822</b>	<b>17,135</b>	<b>3.6%</b>

**NET POSITION**

Net Investment in Capital Assets	478,595	459,202	19,393	4.2%
Restricted for Debt Repayments	58,099	57,221	878	1.5%
Restricted for Uninsured Risks	3,007	3,002	5	0.2%
Unrestricted	19,149	24,913	(5,764)	-23.1%
<b>Total Net Position</b>	<b>\$ 558,850</b>	<b>\$ 544,338</b>	<b>\$ 14,512</b>	<b>2.7%</b>

<sup>1</sup> FY 15 prior period restated by \$10,138K for comparative purposes for GASB 68 implementation.

NEW HAMPSHIRE TURNPIKE SYSTEM

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED

Compare Month and Year-to-Date Ended August 31, 2015 v. 2014

(Amounts in Thousands)

	Month Ended Aug 31 2015	Month Ended Aug 31 2014	\$ Change	% Change	Year-to-Date Aug 31 2015	Year-to-Date Aug 31 2014	\$ Change	% Change
<b>OPERATING REVENUES</b>								
Toll Revenue - Cash	\$ 3,981	\$ 4,205	\$ (224)	-5.3%	\$ 7,907	\$ 8,231	\$ (324)	-3.9%
Toll Revenue - E-ZPass	9,080	8,617	463	5.4%	17,965	17,049	916	5.4%
Other Toll Operating Revenue	141	109	32	29.4%	280	213	67	31.5%
Transponder Revenue	200	62	138	222.6%	266	122	144	118.0%
Federal Revenue	-	-	-	0.0%	2	22	(20)	-90.9%
<b>Total Operating Revenues</b>	<b>13,402</b>	<b>12,993</b>	<b>409</b>	<b>3.1%</b>	<b>26,420</b>	<b>25,637</b>	<b>783</b>	<b>3.1%</b>
<b>OPERATING EXPENSES</b>								
Personnel Services	682	751	(69)	-9.2%	1,483	1,645	(162)	-9.8%
Payroll Benefits	469	394	75	19.0%	914	931	(17)	-1.8%
Enforcement	570	339	231	68.1%	1,081	789	292	37.0%
Renewal & Replacement	716	2,621	(1,905)	-72.7%	2,353	4,387	(2,034)	-46.4%
Supplies, Materials and Other	110	47	63	134.0%	247	403	(156)	-38.7%
Equipment and Repairs	(108)	150	(258)	-172.0%	317	607	(290)	-47.8%
Indirect Costs	242	196	46	23.5%	483	517	(34)	-6.6%
Heat, Light and Power	61	7	54	771.4%	110	108	2	1.9%
Bank and Credit Card Fees	240	137	103	75.2%	476	448	28	6.3%
Rentals	9	1	8	800.0%	15	57	(42)	-73.7%
E-ZPass Processing Fees	657	659	(2)	-0.3%	1,209	1,196	13	1.1%
Transponder Expense	187	303	(116)	-38.3%	252	303	(51)	-16.8%
Depreciation and Amortization	1,782	1,742	40	2.3%	3,591	3,494	97	2.8%
<b>Total Operating Expenses</b>	<b>5,617</b>	<b>7,347</b>	<b>(1,730)</b>	<b>-23.5%</b>	<b>12,531</b>	<b>14,885</b>	<b>(2,354)</b>	<b>-15.8%</b>
Operating Income (Loss)	7,785	5,646	2,139	37.9%	13,889	10,752	3,137	29.2%
<b>NON-OPERATING REVENUES (EXPENSES)</b>								
Investment Income	106	4	102	2550.0%	353	8	345	4312.5%
Welcome Center Revenue	3	-	3	100.0%	56	-	56	100.0%
Miscellaneous Income	244	243	1	0.4%	492	482	10	2.1%
Interest on Bonds and Note	(1,391)	(1,228)	(163)	13.3%	(2,762)	(2,315)	(447)	19.3%
Miscellaneous Expense	-	(1)	1	-100.0%	(45)	(28)	(17)	60.7%
<b>Total Non-operating Revenues (Expenses)</b>	<b>(1,038)</b>	<b>(982)</b>	<b>(56)</b>	<b>5.7%</b>	<b>(1,906)</b>	<b>(1,853)</b>	<b>(53)</b>	<b>2.9%</b>
<b>Change in Net Position Before Capital Contributions</b>	<b>6,747</b>	<b>4,664</b>	<b>2,083</b>	<b>44.7%</b>	<b>11,983</b>	<b>8,899</b>	<b>3,084</b>	<b>34.7%</b>
Capital Contributions	-	33	(33)	-100.0%	-	55	(55)	-100.0%
<b>Change in Net Position</b>	<b>6,747</b>	<b>4,697</b>	<b>2,050</b>	<b>43.6%</b>	<b>11,983</b>	<b>8,954</b>	<b>3,029</b>	<b>33.8%</b>
<i>Net Position - August 1/July 1</i>	<i>552,103</i>	<i>539,641</i> <sup>1</sup>	<i>12,462</i>	<i>2.3%</i>	<i>546,867</i>	<i>535,384</i> <sup>1</sup>	<i>11,483</i>	<i>2.1%</i>
<i>Net Position -August 31</i>	<i>\$ 558,850</i>	<i>\$ 544,338</i>	<i>14,512</i>	<i>2.7%</i>	<i>\$ 558,850</i>	<i>544,338</i>	<i>\$ 14,512</i>	<i>2.7%</i>

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