

NEW HAMPSHIRE TURNPIKE SYSTEM
 STATEMENT OF NET POSITION **UNAUDITED**
 For Period Ended January 31, 2016 v. 2015
 (Amounts in Thousands)

<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>	Period Ended Jan 31 2016	Period Ended Jan 31 2015	\$ Change	% Change
Current Assets:				
Cash and Cash Equivalents	\$ 68,965	\$ 50,244	\$ 18,721	37.3%
Cash and Cash Equivalents – Restricted	48,241	63,669	(15,428)	-24.2%
Investments - Restricted	46,317	3,004	43,313	1441.8%
Accounts Receivable (Net of Allowances)	5,669	4,414	1,255	28.4%
Due from Other Funds	212	226	(14)	-6.2%
Inventories	1,828	1,349	479	35.5%
Prepaid Assets	36	-	36	100.0%
Total Current Assets	171,268	122,906	48,362	39.3%
Non-current Assets:				
Capital Assets:				
Land	103,679	114,431	(10,752)	-9.4%
Land Improvements	1,972	-	1,972	100.0%
Buildings	6,613	6,438	175	2.7%
Equipment and Computer Software	48,608	48,868	(260)	-0.5%
Construction in Progress	144,484	187,791	(43,307)	-23.1%
Infrastructure	951,167	890,738	60,429	6.8%
Less: Accumulated Depreciation	(361,504)	(343,486)	(18,018)	5.2%
Net Capital Assets	895,019	904,780	(9,761)	-1.1%
Total Non-current Assets	895,019	904,780	(9,761)	-1.1%
Total Assets	1,066,287	1,027,686	38,601	3.8%
Deferred Outflows of Resources:				
Pension	830	810 ¹	20	2.5%
Loss on Refunding	2,005	2,582	(577)	-22.3%
Total Assets and Deferred Outflows of Resources	1,069,122	1,031,078	38,044	3.7%
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	6,012	6,901	(889)	-12.9%
Accrued Payroll	1,022	1,012	10	1.0%
Due to Other Funds	2,015	1,461	554	37.9%
Unearned Revenue	11,721	10,939	782	7.1%
Revenue Bonds Payable	19,120	23,200	(4,080)	-17.6%
Note Payable to State Highway Fund	-	5,033	(5,033)	-100.0%
Accrued Interest Payable	7,660	7,384	276	3.7%
Claims and Compensated Absences Payable	422	755	(333)	-44.1%
Other Liabilities	179	70	109	155.7%
Total Current Liabilities	48,151	56,755	(8,604)	-15.2%
Non-current Liabilities:				
Revenue Bonds Payable	426,019	395,066	30,953	7.8%
Pension	9,369	10,948 ¹	(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	441,866	411,106	30,760	7.5%
Total Liabilities	490,017	467,861	22,156	4.7%
Deferred Inflows of Resources:				
Pension	1,367	-	1,367	100.0%
Total Liabilities and Deferred Inflows of Resources	491,384	467,861	23,523	5.0%
<u>NET POSITION</u>				
Net Investment in Capital Assets	480,659	484,063	(3,404)	-0.7%
Restricted for Debt Repayments	62,773	63,669	(896)	-1.4%
Restricted for Uninsured Risks	3,011	3,004	7	0.2%
Unrestricted	31,295	12,481	18,814	150.7%
Total Net Position	\$ 577,738	\$ 563,217 ¹	\$ 14,521	2.6%

¹ 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 January 31, 2016 v. 2015

(Amounts in Thousands)

	Month Ended Jan 31 2016	Month Ended Jan 31 2015	\$ Change	% Change	Year-to-Date Jan 31 2016	Year-to-Date Jan 31 2015	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	\$ 2,217	\$ 2,099	\$ 118	5.6%	\$ 21,461	\$ 21,568	\$ (107)	-0.5%
Toll Revenue - E-ZPass	6,733	6,059	674	11.1%	54,733	51,218	3,515	6.9%
Other Toll Operating Revenue (Net of Allowances)	231	129	102	79.1%	1,423	881	542	61.5%
Transponder Revenue	54	44	10	22.7%	750	371	379	102.2%
Federal Revenue	-	-	-	0.0%	14	63	(49)	-77.8%
Total Operating Revenues	9,235	8,331	904	10.9%	78,381	74,101	4,280	5.8%
<u>OPERATING EXPENSES</u>								
Personnel Services	891	969	(78)	29.3%	5,824	5,837	(13)	2.2%
Payroll Benefits	458	506	(48)	-18.5%	3,209	3,514	(305)	-8.2%
Enforcement	534	378	156	17.3%	4,160	3,409	751	29.7%
Renewal & Replacement	123	103	20	-74.5%	3,269	6,258	(2,989)	-51.1%
Supplies, Materials and Other	340	114	226	-14.7%	1,440	1,121	319	-30.0%
Equipment and Repairs	488	293	195	-72.7%	2,145	2,219	(74)	-55.7%
Indirect Costs	201	199	2	23.5%	1,398	1,696	(298)	1.5%
Heat, Light and Power	102	147	(45)	-18.5%	533	616	(83)	-5.2%
Bank and Credit Card Fees	174	162	12	14.5%	1,502	1,392	110	9.0%
Rentals	121	86	35	-53.3%	271	339	(68)	-69.4%
E-ZPass Processing Fees	544	511	33	3.3%	4,061	3,811	250	1.8%
Transponder Expense	49	39	10	250.8%	737	358	379	145.3%
Depreciation and Amortization	1,782	1,749	33	1.5%	12,490	12,140	350	2.3%
Total Operating Expenses	5,807	5,256	551	10.5%	41,039	42,710	(1,671)	-3.9%
Operating Income	3,428	3,075	353	11.5%	37,342	31,391	5,951	19.0%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	60	4	56	1400.0%	727	35	692	1977.1%
Welcome Center Revenue	42	-	42	100.0%	292	4	288	7200.0%
Miscellaneous Income	244	296	(52)	-17.6%	1,862	1,851	11	0.6%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	6	7	(1)	-14.3%
Interest on Bonds and Note	(1,250)	(747)	(503)	67.3%	(9,310)	(5,505)	(3,805)	69.1%
Miscellaneous Expense	-	-	-	0.0%	(54)	(18)	(36)	200.0%
Total Non-operating Revenues (Expenses)	(904)	(447)	(457)	102.2%	(6,477)	(3,626)	(2,851)	78.6%
Change in Net Position Before Capital Contributions	2,524	2,628	(104)	-4.0%	30,865	27,765	3,100	11.2%
Capital Contributions	3	9	(6)	-66.7%	6	68	(62)	-91.2%
Change in Net Position	2,527	2,637	(110)	-4.2%	30,871	27,833	3,038	10.9%
<i>Net Position - October 1/July 1</i>	<i>575,211</i>	<i>560,580</i> ¹	<i>14,631</i>	<i>2.6%</i>	<i>546,867</i>	<i>535,384</i> ¹	<i>11,483</i>	<i>2.1%</i>
<i>Net Position -October 31</i>	<i>\$ 577,738</i>	<i>\$ 563,217</i>	<i>14,521</i>	<i>2.6%</i>	<i>\$ 577,738</i>	<i>563,217</i>	<i>\$ 14,521</i>	<i>2.6%</i>

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