

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

	Period Ended Jul 31 2015	Period Ended Jul 31 2014	\$ Change	% Change
<b><u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u></b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 46,594	\$ 59,855	\$ (13,261)	-22.2%
Cash and Cash Equivalents – Restricted	40,988	29,378	11,610	39.5%
Investments - Restricted	70,417	32,995	37,422	113.4%
Accounts Receivable (Net of Allowances)	9,725	5,986	3,739	62.5%
Due from Other Funds	320	426	(106)	-24.9%
Inventories	1,770	1,404	366	26.1%
Prepaid Assets	143	-	143	100.0%
Total Current Assets	<u>169,957</u>	<u>130,044</u>	<u>39,913</u>	<u>30.7%</u>
<b>Non-current Assets:</b>				
Capital Assets:				
Land	103,671	114,421	(10,750)	-9.4%
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	119,390	164,968	(45,578)	-27.6%
Infrastructure	951,176	890,738	60,438	6.8%
Less: Accumulated Depreciation	<u>(350,823)</u>	<u>(333,156)</u>	<u>(17,667)</u>	<u>5.3%</u>
Net Capital Assets	<u>880,797</u>	<u>892,214</u>	<u>(11,417)</u>	<u>-1.3%</u>
Total Non-current Assets	<u>880,797</u>	<u>892,214</u>	<u>(11,417)</u>	<u>-1.3%</u>
<b>Total Assets</b>	<u>1,050,754</u>	<u>1,022,258</u>	<u>28,496</u>	<u>2.8%</u>
<b>Deferred Outflows of Resources:</b>				
Pension	830	810 <sup>1</sup>	20	2.5%
Loss on Refunding	<u>2,237</u>	<u>2,948</u>	<u>(711)</u>	<u>-24.1%</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>1,053,821</u>	<u>1,026,016</u>	<u>27,805</u>	<u>2.7%</u>
<b><u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u></b>				
<b>Current Liabilities:</b>				
Accounts Payable	10,665	10,531	134	1.3%
Accrued Payroll	892	854	38	4.4%
Due to Other Funds	1,350	2,175	(825)	-37.9%
Unearned Revenue	9,728	10,174	(446)	-4.4%
Revenue Bonds Payable	19,455	22,875	(3,420)	-15.0%
Note Payable to State Highway Fund	-	11,821	(11,821)	-100.0%
Accrued Interest Payable	7,249	7,475	(226)	-3.0%
Claims and Compensated Absences Payable	422	755	(333)	-44.1%
Other Liabilities	<u>151</u>	<u>70</u>	<u>81</u>	<u>115.7%</u>
Total Current Liabilities	<u>49,912</u>	<u>66,730</u>	<u>(16,818)</u>	<u>-25.2%</u>
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	434,592	403,605	30,987	7.7%
Pension	9,369	10,948 <sup>1</sup>	(1,579)	-14.4%
Claims and Compensated Absences Payable	2,273	2,235	38	1.7%
Other Non-current Liabilities	<u>4,205</u>	<u>2,857</u>	<u>1,348</u>	<u>47.2%</u>
Total Non-current Liabilities	<u>450,439</u>	<u>419,645</u>	<u>30,794</u>	<u>7.3%</u>
<b>Total Liabilities</b>	<u>500,351</u>	<u>486,375</u>	<u>13,976</u>	<u>2.9%</u>
<b>Deferred Inflows of Resources:</b>				
Pension	1,367	-	1,367	100.0%
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>501,718</u>	<u>486,375</u>	<u>15,343</u>	<u>3.2%</u>
<b><u>NET POSITION</u></b>				
Net Investment in Capital Assets	477,253	456,861	20,392	4.5%
Restricted for Debt Repayments	60,226	59,372	854	1.4%
Restricted for Uninsured Risks	3,007	3,001	6	0.2%
Unrestricted	<u>11,617</u>	<u>20,407</u>	<u>(8,790)</u>	<u>-43.1%</u>
<b>Total Net Position</b>	<u>\$ 552,103</u>	<u>\$ 539,641</u>	<u>\$ 12,462</u>	<u>2.3%</u>

<sup>1</sup> FY 15 prior period restated 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 July 31, 2015 v. 2014

(Amounts in Thousands)

	Year-to-Date Jul 31 2015	Year-to-Date Jul 31 2014	\$ Change	% Change
<b><u>OPERATING REVENUES</u></b>				
Toll Revenue - Cash	\$ 3,926	\$ 4,026	\$ (100)	-2.5%
Toll Revenue - E-ZPass	8,885	8,432	453	5.4%
Other Toll Operating Revenue (Net of Allowances)	139	104	35	33.7%
Transponder Revenue	66	60	6	10.0%
Federal Revenue	2	22	(20)	-90.9%
<b>Total Operating Revenues</b>	<u>13,018</u>	<u>12,644</u>	<u>374</u>	<u>3.0%</u>
<b><u>OPERATING EXPENSES</u></b>				
Personnel Services	801	894	(93)	-10.4%
Payroll Benefits	445	537	(92)	-17.1%
Enforcement	512	450	62	13.8%
Renewal & Replacement	1,636	1,766	(130)	-7.4%
Supplies, Materials and Other	137	357	(220)	-61.6%
Equipment and Repairs	423	457	(34)	-7.4%
Indirect Costs	242	321	(79)	-24.6%
Heat, Light and Power	49	101	(52)	-51.5%
Bank and Credit Card Fees	236	311	(75)	-24.1%
Rentals	6	56	(50)	-89.3%
E-ZPass Processing Fees	552	537	15	2.8%
Transponder Expense	65	-	65	100.0%
Depreciation and Amortization	1,809	1,751	58	3.3%
<b>Total Operating Expenses</b>	<u>6,913</u>	<u>7,538</u>	<u>(625)</u>	<u>-8.3%</u>
Operating Income	<u>6,105</u>	<u>5,106</u>	<u>999</u>	<u>19.6%</u>
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>				
Investment Income (Loss)	247	4	243	6075.0%
Welcome Center Revenue	53	-	53	100.0%
Miscellaneous Income	248	239	9	3.8%
Interest on Bonds and Note	(1,372)	(1,087)	(285)	26.2%
Miscellaneous Expense	(45)	(27)	(18)	66.7%
<b>Total Non-operating Revenues (Expenses)</b>	<u>(869)</u>	<u>(871)</u>	<u>2</u>	<u>-0.2%</u>
<b>Change in Net Position Before Capital Contributions</b>	<u>5,236</u>	<u>4,235</u>	<u>1,001</u>	<u>23.6%</u>
Capital Contributions	-	22	(22)	-100.0%
<b>Change in Net Position</b>	<u>5,236</u>	<u>4,257</u>	<u>979</u>	<u>23.0%</u>
<i>Net Position - July 1</i>	<u>546,867</u>	<u>535,384</u>	<u>11,483</u>	<u>2.1%</u>
<i>Net Position - July 31</i>	<u>\$ 552,103</u>	<u>\$ 539,641</u>	<u>\$ 12,462</u>	<u>2.3%</u>

<sup>1</sup> FY 15 prior period restated for comparative purposes for GASB 68 implementation.