

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION **UNAUDITED**

For Period Ended November 30, 2016 v. 2015

(Dollars in Thousands)

ASSETS and DEFERRED OUTFLOWS of RESOURCES	Period Ended Nov 30 2016	Period Ended Nov 30 2015	\$ Change	% Change
Current Assets:				
Cash and Cash Equivalents	\$ 90,398	\$ 65,820	\$ 24,578	37.3%
Cash and Cash Equivalents – Restricted	71,889	46,399	25,490	54.9%
Investments - Restricted	3,416	47,880	(44,464)	-92.9%
Accounts Receivable (Net of Allowances)	6,057	5,077	980	19.3%
Due from Other Funds	570	97	473	487.6%
Inventories	1,767	1,972	(205)	-10.4%
Prepaid Assets	14	41	(27)	-65.9%
Total Current Assets	174,111	167,286	6,825	4.1%
Non-current Assets:				
Capital Assets:				
Land	101,404	103,679	(2,275)	-2.2%
Land Improvements	2,003	1,972	31	1.6%
Buildings	14,459	6,613	7,846	118.6%
Equipment and Computer Software	50,355	48,798	1,557	3.2%
Construction in Progress	154,776	138,275	16,501	11.9%
Infrastructure	962,900	951,167	11,733	1.2%
Less: Accumulated Depreciation	(379,687)	(357,940)	(21,747)	6.1%
Net Capital Assets	906,210	892,564	13,646	1.5%
Total Non-current Assets	906,210	892,564	13,646	1.5%
Total Assets	1,080,321	1,059,850	20,471	1.9%
Deferred Outflows of Resources:				
Pension	1,127	830 ¹	297	35.8%
Loss on Refunding	1,617	2,082	(465)	-22.3%
Total Assets and Deferred Outflows of Resources	1,083,065	1,062,762	20,303	1.9%
LIABILITIES and DEFERRED INFLOWS of RESOURCES				
Current Liabilities:				
Accounts Payable	7,271	8,342	(1,071)	-12.8%
Accrued Payroll	876	713	163	22.9%
Due to Other Funds	1,906	2,632	(726)	-27.6%
Unearned Revenue	12,783	11,536	1,247	10.8%
Revenue Bonds Payable	28,080	19,120	8,960	46.9%
Accrued Interest Payable	3,844	4,060	(216)	-5.3%
Claims and Compensated Absences Payable	293	422	(129)	-30.6%
Other Liabilities	325	174	151	86.8%
Total Current Liabilities	55,378	46,999	8,379	17.8%
Non-current Liabilities:				
Revenue Bonds Payable	395,566	426,493	(30,927)	-7.3%
Pension	10,100	9,369	731	7.8%
Claims and Compensated Absences Payable	1,943	2,273	(330)	-14.5%
Other Non-current Liabilities	2,568	4,205	(1,637)	-38.9%
Total Non-current Liabilities	410,177	442,340	(32,163)	-7.3%
Total Liabilities	465,555	489,339	(23,784)	-4.9%
Deferred Inflows of Resources:				
Pension	607	1,367	(760)	-55.6%
Total Liabilities and Deferred Inflows of Resources	466,162	490,706	(24,544)	-5.0%
NET POSITION				
Net Investment in Capital Assets	493,000	484,313	8,687	1.8%
Restricted for Debt Repayments	62,994	55,990	7,004	12.5%
Restricted for Uninsured Risks	3,416	3,009	407	13.5%
Restricted for Facility Sustainment	76	-	76	100.0%
Unrestricted	57,417	28,744	28,673	99.8%
Total Net Position	\$ 616,903	\$ 572,056	\$ 44,847	7.8%

NEW HAMPSHIRE TURNPIKE SYSTEM

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

Compare Month and Year-to-Date Ended November 30, 2016 v. 2015

(Dollars in Thousands)

	FY 2017 Month Ended Nov 30 2016	FY 2016 Month Ended Nov 31 2015	\$ Change	% Change	FY 2017 Year-to-Date Nov 30 2016	FY 2016 Year-to-Date Nov 30 2015	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	\$ 2,370	\$ 2,589	\$ (219)	-8.5%	\$ 15,966	\$ 16,698	\$ (732)	-4.4%
Toll Revenue - E-ZPass	7,688	6,899	789	11.4%	43,460	40,717	2,743	6.7%
Other Toll Operating Revenue (Net of Allowances)	275	182	93	51.1%	1,435	890	545	61.2%
Transponder Revenue	87	75	12	16.0%	403	631	(228)	-36.1%
Federal Revenue	-	-	-	0.0%	-	14	(14)	-100.0%
Total Operating Revenues	10,420	9,745	675	6.9%	61,264	58,950	2,314	3.9%
<u>OPERATING EXPENSES</u>								
Personnel Services	851	737 ¹	114	15.5%	4,096	3,853 ¹	243	6.3%
Payroll Benefits	459	405 ^{1,2}	54	13.3%	2,262	2,195 ^{1,2}	67	3.1%
Enforcement	772	540 ²	232	43.0%	3,310	3,012 ²	298	9.9%
Renewal & Replacement	806	139	667	479.9%	7,258	2,966	4,292	144.7%
Supplies, Materials and Other	(73)	59 ^{1,2}	(132)	-223.7%	714	628 ¹	86	13.7%
Equipment and Repairs	427	294 ¹	133	45.2%	1,693	1,174 ¹	519	44.2%
Indirect Costs	197	199	(2)	-1.0%	983	997	(14)	-1.4%
Welcome Centers	70	66 ¹	4	6.1%	304	330 ¹	(26)	-7.9%
Heat, Light and Power	114	57 ¹	57	100.0%	359	311 ¹	48	15.4%
Bank and Credit Card Fees	211	183 ¹	28	15.3%	1,189	1,118	71	6.4%
Rentals	10	33	(23)	-69.7%	126	60	66	110.0%
E-ZPass Processing Fees	654	548	106	19.3%	3,112	2,962	150	5.1%
Transponder Expense	77	57	20	35.1%	357	620	(263)	-42.4%
Depreciation and Amortization	1,840	1,782	58	3.3%	9,127	8,926	201	2.3%
Total Operating Expenses	6,415	5,099	1,316	25.8%	34,890	29,152	5,738	19.7%
Operating Income	4,005	4,646	(641)	-13.8%	26,374	29,798	(3,424)	-11.5%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	14	77	(63)	-81.8%	143	591	(448)	-75.8%
Welcome Center Revenue	65	54	11	20.4%	323	208	115	55.3%
Miscellaneous Income	262	372	(110)	-29.6%	1,376	1,340	36	2.7%
Interest on Bonds and Note	(1,122)	(1,266)	144	-11.4%	(5,736)	(6,698)	962	-14.4%
Miscellaneous Expense	(4)	(4) ¹	-	0.0%	(28)	(53)	25	-47.2%
Total Non-operating Revenues (Expenses)	(785)	(767)	(18)	2.3%	(3,922)	(4,612)	690	-15.0%
Change in Net Position Before Capital Contributions	3,220	3,879	(659)	-17.0%	22,452	25,186	(2,734)	-10.9%
Capital Contributions	-	-	-	0.0%	-	3	(3)	-100.0%
Change in Net Position	3,220	3,879	(659)	-17.0%	22,452	25,189	(2,737)	-10.9%
<i>Net Position -November 1/ July 1</i>	613,683	568,177	45,506	8.0%	594,451	546,867	47,584	8.7%
<i>Net Position -November 30</i>	\$ 616,903	\$ 572,056	44,847	7.8%	\$ 616,903	572,056	\$ 44,847	7.8%

¹ Restated for Comparative Purposes - DRED expenses moved to Welcome Centers.

² Restated for Comparative Purposes - Safety AU 8014 reclassified to Enforcement.