

STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION - TURNPIKE SYSTEM
STATEMENT OF NET POSITION - UNAUDITED
For Period Ended November 30, 2013

(Amounts in Thousands)

| | Period Ended Nov 30 2013 |
|--|-------------------------------------|
| <u>ASSETS</u> | |
| Current Assets: | |
| Cash and Cash Equivalents | \$ 69,613 |
| Cash and Cash Equivalents – Restricted | 65,504 |
| Investments - Restricted | 5,861 |
| Accounts Receivable | 3,776 |
| Inventories | 1,544 |
| Total Current Assets | <u>146,298</u> |
| Non-current Assets: | |
| Deferred Bond Issue Costs | 2,076 |
| Capital Assets: | |
| Land | 113,692 |
| Buildings | 6,716 |
| Equipment and Computer Software | 44,152 |
| Construction in Progress | 176,964 |
| Infrastructure | 851,109 |
| Less: Accumulated Depreciation | (318,920) |
| Net Capital Assets | <u>873,713</u> |
| Total Non-current Assets | <u>875,789</u> |
| Total Assets | <u>1,022,087</u> |
| <u>LIABILITIES</u> | |
| Current Liabilities: | |
| Accounts Payable | 7,173 |
| Accrued Payroll | 692 |
| Due to Other Funds | 2,003 |
| Deferred Revenue | 9,820 |
| Revenue Bonds Payable | 17,885 |
| Note Payable to State Highway Fund | 14,313 |
| Accrued Interest Payable | 4,251 |
| Claims and Compensated Absences Payable | 797 |
| Other Liabilities | 115 |
| Total Current Liabilities | <u>57,049</u> |
| Non-current Liabilities: | |
| Revenue Bonds Payable (Net of Unamortized Premium) | 417,289 |
| Note Payable to State Highway Fund | 9,439 |
| Claims and Compensated Absences Payable | 2,502 |
| Other Non-current Liabilities | 2,674 |
| Total Non-current Liabilities | <u>431,904</u> |
| Total Liabilities | <u>488,953</u> |
| <u>NET POSITION</u> | |
| Net Investment in Capital Assets | 431,741 |
| Restricted for Debt Repayments | 51,404 |
| Restricted for Uninsured Risks | 3,007 |
| Unrestricted | 46,982 |
| Total Net Position | <u>\$ 533,134</u> |

GASB 65 changes will be implemented in December 2013 financial statements.

STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION - TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - **UNAUDITED**
Month and Year-to-Date Ended November 30, 2013

(Amounts in Thousands)

| | Month Ended Nov 30 2013 | Year-to-Date Nov 30 2013 |
|--|----------------------------|-----------------------------|
| <u>OPERATING REVENUES</u> | | |
| Toll Revenue - Cash | \$ 2,761 | \$ 17,977 |
| Toll Revenue - E-ZPass | 10,221 | 36,231 |
| Other Toll Operating Revenue | 155 | 60 |
| Transponder Revenue | 47 | 248 |
| Federal Revenue | - | 22 |
| Total Operating Revenues | 13,184 | 54,538 |
| <u>OPERATING EXPENSES</u> | | |
| Personnel Services | 928 | 4,075 |
| Payroll Benefits | 572 | 2,443 |
| Enforcement | 559 | 2,244 |
| Renewal & Replacement | 515 | 7,265 |
| Supplies, Materials and Other | 100 | 535 |
| Equipment and Repairs | 327 | 976 |
| Indirect Costs | 182 | 909 |
| Heat, Light and Power | 152 | 382 |
| Bank and Credit Card Fees | 218 | 1,008 |
| Rentals | 11 | 70 |
| E-ZPass Processing Fees | 214 | 1,964 |
| Transponder Expense | 96 | 96 |
| Depreciation and Amortization | 1,724 | 8,632 |
| Total Operating Expenses | 5,598 | 30,599 |
| Operating Income | 7,586 | 23,939 |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | | |
| Investment Income | 59 | 140 |
| Miscellaneous Income | 533 | 1,554 |
| Interest on Bonds and Note | (1,188) | (5,673) |
| Amortization on Bond Issuance Costs | - | (12) |
| Total Non-operating Revenues (Expenses) | (597) | (3,991) |
| Change in Net Position Before Capital Contributions | 6,989 | 19,948 |
| Capital Contributions | (16) | 755 |
| Change in Net Position | 6,973 | 20,703 |
| <i>Net Position - November 1/July 1</i> | <i>526,161</i> | <i>512,431</i> |
| <i>Net Position - November 30</i> | <i>\$ 533,134</i> | <i>\$ 533,134</i> |