

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

For Period Ended September 30, 2016 v. 2015

(Dollars in Thousands)

<b><u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u></b>	Period Ended Sep 30 2016	Period Ended Sep 30 2015	\$ Change	% Change
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 87,362	\$ 58,154	\$ 29,208	50.2%
Cash and Cash Equivalents – Restricted	75,629	46,620	29,009	62.2%
Investments - Restricted	7,575	60,305	(52,730)	-87.4%
Accounts Receivable (Net of Allowances)	6,743	6,838	(95)	-1.4%
Due from Other Funds	586	14	572	4085.7%
Inventories	1,775	1,665	110	6.6%
Prepaid Assets	22	15	7	46.7%
<b>Total Current Assets</b>	<b>179,692</b>	<b>173,611</b>	<b>6,081</b>	<b>3.5%</b>
<b>Non-current Assets:</b>				
<b>Capital Assets:</b>				
Land	101,404	103,671	(2,267)	-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	149,059	128,093	20,966	16.4%
Infrastructure	962,900	951,167	11,733	1.2%
Less: Accumulated Depreciation	(376,008)	(354,382)	(21,626)	6.1%
<b>Net Capital Assets</b>	<b>904,172</b>	<b>885,932</b>	<b>18,240</b>	<b>2.1%</b>
<b>Total Non-current Assets</b>	<b>904,172</b>	<b>885,932</b>	<b>18,240</b>	<b>2.1%</b>
<b>Total Assets</b>	<b>1,083,864</b>	<b>1,059,543</b>	<b>24,321</b>	<b>2.3%</b>
<b>Deferred Outflows of Resources:</b>				
Pension	1,127	830 <sup>1</sup>	297	35.8%
Loss on Refunding	1,694	2,160	(466)	-21.6%
<b>Total Assets and Deferred Outflows of Resources</b>	<b>1,086,685</b>	<b>1,062,533</b>	<b>24,152</b>	<b>2.3%</b>
<b><u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u></b>				
<b>Current Liabilities:</b>				
Accounts Payable	8,572	7,559	1,013	13.4%
Accrued Payroll	641	1,066	(425)	-39.9%
Due to Other Funds	1,530	2,005	(475)	-23.7%
Unearned Revenue	14,889	11,421	3,468	30.4%
Revenue Bonds Payable	27,955	19,550	8,405	43.0%
Accrued Interest Payable	7,478	7,261	217	3.0%
Claims and Compensated Absences Payable	293	422	(129)	-30.6%
Other Liabilities	323	151	172	113.9%
<b>Total Current Liabilities</b>	<b>61,681</b>	<b>49,435</b>	<b>12,246</b>	<b>24.8%</b>
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	401,300	432,103	(30,803)	-7.1%
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%
<b>Total Non-current Liabilities</b>	<b>415,911</b>	<b>447,950</b>	<b>(32,039)</b>	<b>-7.2%</b>
<b>Total Liabilities</b>	<b>477,592</b>	<b>497,385</b>	<b>(19,793)</b>	<b>-4.0%</b>
<b>Deferred Inflows of Resources:</b>				
Pension	607	1,367	(760)	-55.6%
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>478,199</b>	<b>498,752</b>	<b>(20,553)</b>	<b>-4.1%</b>
<b><u>NET POSITION</u></b>				
Net Investment in Capital Assets	489,297	478,779	10,518	2.2%
Restricted for Debt Repayments	67,086	61,578	5,508	8.9%
Restricted for Uninsured Risks	3,410	3,008	402	13.4%
Restricted for Facility Sustainment	22	-	22	100.0%
Unrestricted	48,671	20,416	28,255	138.4%
<b>Total Net Position</b>	<b>\$ 608,486</b>	<b>\$ 563,781</b>	<b>\$ 44,705</b>	<b>7.9%</b>

NEW HAMPSHIRE TURNPIKE SYSTEM

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

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

(Dollars in Thousands)

	FY 2017		FY 2016		FY 2017		FY 2016			
	Month Ended	Month Ended			Year-to-Date	Year-to-Date				
	September 30 2016	September 30 2015	\$ Change	% Change	September 30 2016	September 30 2015	\$ Change	% Change		
<b><u>OPERATING REVENUES</u></b>										
Toll Revenue - Cash	\$ 3,049	\$ 3,153	\$ (104)	-3.3%	\$ 10,704	\$ 11,060	\$ (356)	-3.2%		
Toll Revenue - E-ZPass	8,773	7,854	919	11.7%	27,459	25,819	1,640	6.4%		
Other Toll Operating Revenue (Net of Allowances)	285	154	131	85.1%	826	435	391	89.9%		
Transponder Revenue	67	161	(94)	-58.4%	224	427	(203)	-47.5%		
Federal Revenue	-	12	(12)	-100.0%	-	14	(14)	-100.0%		
<b>Total Operating Revenues</b>	<b>12,174</b>	<b>11,334</b>	<b>840</b>	<b>7.4%</b>	<b>39,213</b>	<b>37,755</b>	<b>1,458</b>	<b>3.9%</b>		
<b><u>OPERATING EXPENSES</u></b>										
Personnel Services	789	907 <sup>1</sup>	(118)	-13.0%	2,446	2,315 <sup>1</sup>	131	5.7%		
Payroll Benefits	465	455 <sup>1</sup>	10	2.2%	1,387	1,341 <sup>1</sup>	46	3.4%		
Enforcement	737	529	208	39.3%	1,921	1,610	311	19.3%		
Renewal & Replacement	772	224	548	244.6%	6,057	2,576	3,481	135.1%		
Supplies, Materials and Other	173	130 <sup>1</sup>	43	33.1%	616	364 <sup>1</sup>	252	69.2%		
Equipment and Repairs	334	65 <sup>1</sup>	269	413.8%	1,110	380 <sup>1</sup>	730	192.1%		
Indirect Costs	193	242	(49)	-20.2%	590	725	(135)	-18.6%		
Welcome Centers	66	68 <sup>1</sup>	(2)	-2.9%	181	193 <sup>1</sup>	(12)	-6.2%		
Heat, Light and Power	63	46 <sup>1</sup>	17	37.0%	189	151 <sup>1</sup>	38	25.2%		
Bank and Credit Card Fees	253	237	16	6.8%	782	713	69	9.7%		
Rentals	32	7	25	357.1%	75	22	53	240.9%		
E-ZPass Processing Fees	630	562	68	12.1%	1,853	1,771	82	4.6%		
Transponder Expense	60	187	(127)	-67.9%	164	439	(275)	-62.6%		
Depreciation and Amortization	1,839	1,777	62	3.5%	5,448	5,367	81	1.5%		
<b>Total Operating Expenses</b>	<b>6,406</b>	<b>5,436</b>	<b>970</b>	<b>17.8%</b>	<b>22,819</b>	<b>17,967</b>	<b>4,852</b>	<b>27.0%</b>		
Operating Income	5,768	5,898	(130)	-2.2%	16,394	19,788	(3,394)	-17.2%		
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>										
Investment Income	51	90	(39)	-43.3%	108	443	(335)	-75.6%		
Welcome Center Revenue	65	42	23	54.8%	194	98	96	98.0%		
Miscellaneous Income	324	244	80	32.8%	857	736	121	16.4%		
Interest on Bonds and Note	(1,150)	(1,338)	188	-14.1%	(3,495)	(4,101)	606	-14.8%		
Miscellaneous Expense	(4)	(5)	1	-20.0%	(23)	(50)	27	-54.0%		
<b>Total Non-operating Revenues (Expenses)</b>	<b>(714)</b>	<b>(967)</b>	<b>253</b>	<b>-26.2%</b>	<b>(2,359)</b>	<b>(2,874)</b>	<b>515</b>	<b>-17.9%</b>		
<b>Change in Net Position Before Capital Contributions</b>	<b>5,054</b>	<b>4,931</b>	<b>123</b>	<b>2.5%</b>	<b>14,035</b>	<b>16,914</b>	<b>(2,879)</b>	<b>-17.0%</b>		
Capital Contributions	-	-	-	0.0%	-	-	-	0.0%		
<b>Change in Net Position</b>	<b>5,054</b>	<b>4,931</b>	<b>123</b>	<b>2.5%</b>	<b>14,035</b>	<b>16,914</b>	<b>(2,879)</b>	<b>-17.0%</b>		
<i>Net Position -September 1/ July 1</i>	603,432	558,850	44,582	8.0%	594,451	546,867	47,584	8.7%		
<i>Net Position -September 30</i>	\$ 608,486	\$ 563,781	44,705	7.9%	\$ 608,486	\$ 563,781	\$ 44,705	7.9%		

<sup>1</sup> Restated for Comparative Purposes - DRED expenses moved to Welcome Centers.