

STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION - TURNPIKE SYSTEM
STATEMENT OF NET POSITION - UNAUDITED
For Period Ended December 31, 2013
(Amounts in Thousands)

| | <u>Period Ended</u> <u>Dec 31 2013</u> |
|--|---|
| <u>ASSETS</u> | |
| Current Assets: | |
| Cash and Cash Equivalents | \$ 61,534 |
| Cash and Cash Equivalents – Restricted | 70,089 |
| Investments - Restricted | 4,532 |
| Accounts Receivable | 3,999 |
| Inventories | 1,544 |
| Total Current Assets | <u>141,698</u> |
| Non-current Assets: | |
| Capital Assets: | |
| Land | 113,690 |
| Buildings | 6,716 |
| Equipment and Computer Software | 44,321 |
| Construction in Progress | 181,920 |
| Infrastructure | 851,109 |
| Less: Accumulated Depreciation | <u>(320,512)</u> |
| Net Capital Assets | <u>877,244</u> |
| Total Non-current Assets | <u>877,244</u> |
| Total Assets | <u>1,018,942</u> |
| <u>DEFERRED OUTFLOWS OF RESOURCES</u> | |
| Gain on Refunding | <u>3,376</u> |
| <u>LIABILITIES</u> | |
| Accounts Payable | 6,707 |
| Accrued Payroll | 704 |
| Due to Other Funds | 1,549 |
| Unearned Revenue | 10,426 |
| Revenue Bonds Payable | 17,885 |
| Note Payable to State Highway Fund | 9,550 |
| Accrued Interest Payable | 5,860 |
| Claims and Compensated Absences Payable | 797 |
| Other Liabilities | 115 |
| Total Current Liabilities | <u>53,593</u> |
| Revenue Bonds Payable (Net of Unamortized Premium) | 420,550 |
| 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>435,165</u> |
| Total Liabilities | <u>488,758</u> |
| <u>DEFERRED INFLOWS OF RESOURCES</u> | |
| <u>NET POSITION</u> | |
| Net Investment in Capital Assets | 440,148 |
| Restricted for Debt Repayments | 54,661 |
| Restricted for Uninsured Risks | 3,007 |
| Unrestricted | 35,744 |
| Total Net Position | <u>\$ 533,560</u> |

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 December 31, 2013

(Amounts in Thousands)

| | Month Ended Dec 31 2013 | Year-to-Date ² Dec 31 2013 |
|---|----------------------------|--|
| <u>OPERATING REVENUES</u> | | |
| Toll Revenue - Cash | \$ 2,626 | \$ 20,604 |
| Toll Revenue - E-ZPass | 5,930 | 42,161 |
| Other Toll Operating Revenue | 138 | 197 |
| Transponder Revenue | 37 | 285 |
| Federal Revenue | - | 22 |
| Total Operating Revenues | 8,731 | 63,269 |
| <u>OPERATING EXPENSES</u> | | |
| Personnel Services | 935 | 5,009 |
| Payroll Benefits | 607 | 3,050 |
| Enforcement | 510 | 2,755 |
| Renewal & Replacement | (8) | 7,256 |
| Supplies, Materials and Other | 340 | 876 |
| Equipment and Repairs | 369 | 1,345 |
| Indirect Costs | 326 | 1,234 |
| Heat, Light and Power | 108 | 490 |
| Bank and Credit Card Fees | 176 | 1,184 |
| Rentals | 196 | 266 |
| E-ZPass Processing Fees | 285 | 2,250 |
| Transponder Expense | 223 | 318 |
| Depreciation and Amortization | 1,724 | 10,356 |
| Total Operating Expenses | 5,791 | 36,389 |
| Operating Income | 2,940 | 26,880 |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | | |
| Investment Income (Loss) | (69) | 71 |
| Miscellaneous Income | 493 | 2,047 |
| Gain on the Sale of Other Capital Assets | 9 | 9 |
| Interest on Bonds and Note | (1,091) | (6,764) |
| Miscellaneous Expense | - | (12) |
| Total Non-operating Revenues (Expenses) | (657) | (4,649) |
| Change in Net Position Before Capital Contributions | 2,283 | 22,231 |
| Capital Contributions | 301 | 1,056 |
| Change in Net Position | 2,584 | 23,287 |
| Net Position - December 1/July 1 | 530,976 | 510,273 |
| Net Position - December 31 | \$ 533,560 | \$ 533,560 |

¹Prior year Net Position restated per GASB 65 for FY13 balance of Deferred Bond Issue Costs of \$2,158. Per GASB 65, bond issuance costs should be expensed as incurred, except for prepaid insurance costs.

²Numbers may not add due to rounding.