

DEPARTMENT OF TRANSPORTATION - TURNPIKE SYSTEM
 STATEMENT OF NET POSITION - UNAUDITED
 For Period Ended February 28, 2014
 (Amounts in Thousands)

	Period Ended Feb 28 2014
<u>ASSETS</u>	
Current Assets:	
Cash and Cash Equivalents	\$ 69,896
Cash and Cash Equivalents – Restricted	64,006
Investments - Restricted	3,221
Accounts Receivable	3,934
Inventories	1,544
Total Current Assets	<u>142,601</u>
Non-current Assets:	
Capital Assets:	
Land	113,690
Buildings	6,716
Equipment and Computer Software	44,321
Construction in Progress	188,252
Infrastructure	851,109
Less: Accumulated Depreciation	(323,960)
Net Capital Assets	<u>880,128</u>
Total Non-current Assets	<u>880,128</u>
Total Assets	<u>1,022,729</u>

DEFERRED OUTFLOWS OF RESOURCES

Gain on Refunding	<u>3,254</u>
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LIABILITIES

Accounts Payable	5,053
Accrued Payroll	803
Due to Other Funds	1,824
Unearned Revenue	14,139
Revenue Bonds Payable	26,355
Note Payable to State Highway Fund	13,956
Accrued Interest Payable	3,783
Claims and Compensated Absences Payable	797
Other Liabilities	115
Total Current Liabilities	<u>66,825</u>
Revenue Bonds Payable (Net of Unamortized Premium)	410,549
Note Payable to State Highway Fund	5,033
Claims and Compensated Absences Payable	2,502
Other Non-current Liabilities	2,674
Total Non-current Liabilities	<u>420,758</u>
Total Liabilities	<u>487,583</u>

DEFERRED INFLOWS OF RESOURCES

NET POSITION

Net Investment in Capital Assets	434,981
Restricted for Debt Repayments	56,727
Restricted for Uninsured Risks	3,007
Unrestricted	43,685
Total Net Position	<u>\$ 538,400</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 February 28, 2014

(Amounts in Thousands)

	Month Ended Feb 28 2014	Year-to-Date ² Feb 28 2014
<u>OPERATING REVENUES</u>		
Toll Revenue - Cash	\$ 2,190	\$ 25,056
Toll Revenue - E-ZPass	5,624	53,599
Other Toll Operating Revenue	129	460
Transponder Revenue	40	366
Federal Revenue	-	24
Total Operating Revenues	7,983	79,505
<u>OPERATING EXPENSES</u>		
Personnel Services	790	6,713
Payroll Benefits	389	3,990
Enforcement	447	3,616
Renewal & Replacement	68	7,439
Supplies, Materials and Other	227	1,492
Equipment and Repairs	402	2,258
Indirect Costs	182	1,598
Heat, Light and Power	138	851
Bank and Credit Card Fees	138	1,486
Rentals	312	778
E-ZPass Processing Fees	386	3,770
Transponder Expense	-	318
Depreciation and Amortization	1,724	13,805
Total Operating Expenses	5,203	48,114
Operating Income	2,780	31,391
<u>NON-OPERATING REVENUES (EXPENSES)</u>		
Investment Income (Loss)	12	90
Miscellaneous Income	263	2,552
Gain on the Sale of Other Capital Assets	-	9
Interest on Bonds and Note	627	(7,308)
Miscellaneous Expense	-	(17)
Total Non-operating Revenues (Expenses)	902	(4,674)
Change in Net Position Before Capital Contributions	3,682	26,717
Capital Contributions	2	1,410
Change in Net Position	3,684	28,127
Net Position - February 1/July 1	534,716	510,273 ¹
Net Position - February 28	\$ 538,400	\$ 538,400

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.