

DEPARTMENT OF TRANSPORTATION - TURNPIKE SYSTEM
STATEMENT OF NET POSITION - UNAUDITED
For Period Ended January 31, 2014
(Amounts in Thousands)

	<u>Period Ended</u> <u>Jan 31 2014</u>
<u>ASSETS</u>	
Current Assets:	
Cash and Cash Equivalents	\$ 65,082
Cash and Cash Equivalents – Restricted	67,463
Investments - Restricted	4,529
Accounts Receivable	4,059
Inventories	1,544
Total Current Assets	<u>142,677</u>
Non-current Assets:	
Capital Assets:	
Land	113,690
Buildings	6,716
Equipment and Computer Software	44,321
Construction in Progress	185,843
Infrastructure	851,109
Less: Accumulated Depreciation	<u>(322,236)</u>
Net Capital Assets	<u>879,443</u>
Total Non-current Assets	<u>879,443</u>
Total Assets	<u><u>1,022,120</u></u>

DEFERRED OUTFLOWS OF RESOURCES

Gain on Refunding	<u>3,315</u>
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LIABILITIES

Accounts Payable	6,716
Accrued Payroll	786
Due to Other Funds	1,529
Unearned Revenue	10,644
Revenue Bonds Payable	17,885
Note Payable to State Highway Fund	13,956
Accrued Interest Payable	7,707
Claims and Compensated Absences Payable	797
Other Liabilities	115
Total Current Liabilities	<u>60,135</u>
Revenue Bonds Payable (Net of Unamortized Premium)	420,375
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>430,584</u>
Total Liabilities	<u><u>490,719</u></u>

DEFERRED INFLOWS OF RESOURCES

NET POSITION

Net Investment in Capital Assets	436,574
Restricted for Debt Repayments	57,919
Restricted for Uninsured Risks	3,007
Unrestricted	37,216
Total Net Position	<u><u>\$ 534,716</u></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 January 31, 2014

(Amounts in Thousands)

	Month Ended Jan 31 2014	Year-to-Date ² Jan 31 2014
<u>OPERATING REVENUES</u>		
Toll Revenue - Cash	\$ 2,262	\$ 22,866
Toll Revenue - E-ZPass	5,815	47,975
Other Toll Operating Revenue	134	331
Transponder Revenue	42	326
Federal Revenue	2	24
Total Operating Revenues	8,255	71,522
<u>OPERATING EXPENSES</u>		
Personnel Services	913	5,922
Payroll Benefits	551	3,601
Enforcement	414	3,169
Renewal & Replacement	116	7,370
Supplies, Materials and Other	392	1,267
Equipment and Repairs	511	1,856
Indirect Costs	182	1,416
Heat, Light and Power	223	713
Bank and Credit Card Fees	165	1,348
Rentals	200	466
E-ZPass Processing Fees	1,134	3,384
Transponder Expense	-	318
Depreciation and Amortization	1,724	12,081
Total Operating Expenses	6,525	42,911
Operating Income	1,730	28,611
<u>NON-OPERATING REVENUES (EXPENSES)</u>		
Investment Income (Loss)	7	78
Miscellaneous Income	243	2,290
Gain on the Sale of Other Capital Assets	-	9
Interest on Bonds and Note	(1,172)	(7,936)
Miscellaneous Expense	(5)	(17)
Total Non-operating Revenues (Expenses)	(928)	(5,576)
Change in Net Position Before Capital Contributions	803	23,035
Capital Contributions	353	1,408
Change in Net Position	1,156	24,443
Net Position - January 1/July 1	533,560	510,273
Net Position - January 31	\$ 534,716	\$ 534,716

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.