

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION **UNAUDITED**
For Period Ended November 30, 2015 v. 2014
(Amounts in Thousands)

<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>	Period Ended Nov 30 2015	Period Ended Nov 2014	\$ Change	% Change
Current Assets:				
Cash and Cash Equivalents	\$ 65,820	\$ 58,188	\$ 7,632	13.1%
Cash and Cash Equivalents – Restricted	46,399	26,395	20,004	75.8%
Investments - Restricted	47,880	33,002	14,878	45.1%
Accounts Receivable (Net of Allowances)	5,077	4,881	196	4.0%
Due from Other Funds	97	220	(123)	-55.9%
Inventories	1,972	1,429	543	38.0%
Prepaid Assets	41	-	41	100.0%
Total Current Assets	167,286	124,115	43,171	34.8%
Non-current Assets:				
Capital Assets:				
Land	103,679	114,435	(10,756)	-9.4%
Land Improvements	1,972	-	1,972	100.0%
Buildings	6,613	6,438	175	2.7%
Equipment and Computer Software	48,798	48,796	2	0.0%
Construction in Progress	138,275	180,492	(42,217)	-23.4%
Infrastructure	951,167	890,738	60,429	6.8%
Less: Accumulated Depreciation	(357,940)	(340,088)	(17,852)	5.2%
Net Capital Assets	892,564	900,811	(8,247)	-0.9%
Total Non-current Assets	892,564	900,811	(8,247)	-0.9%
Total Assets	1,059,850	1,024,926	34,924	3.4%
Deferred Outflows of Resources:				
Pension	830	810 ¹	20	2.5%
Loss on Refunding	2,082	2,704	(622)	-23.0%
Total Assets and Deferred Outflows of Resources	1,062,762	1,028,440	34,322	3.3%
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	8,342	10,634	(2,292)	-21.6%
Accrued Payroll	713	720	(7)	-1.0%
Due to Other Funds	2,632	2,205	427	19.4%
Unearned Revenue	11,536	8,838	2,698	30.5%
Revenue Bonds Payable	19,120	23,200	(4,080)	-17.6%
Note Payable to State Highway Fund	-	9,439	(9,439)	-100.0%
Accrued Interest Payable	4,060	4,023	37	0.9%
Claims and Compensated Absences Payable	422	755	(333)	-44.1%
Other Liabilities	174	70	104	148.6%
Total Current Liabilities	46,999	59,884	(12,885)	-21.5%
Non-current Liabilities:				
Revenue Bonds Payable	426,493	395,418	31,075	7.9%
Pension	9,369	10,948 ¹	(1,579)	-14.4%
Claims and Compensated Absences Payable	2,273	2,235	38	1.7%
Other Non-current Liabilities	4,205	2,857	1,348	47.2%
Total Non-current Liabilities	442,340	411,458	30,882	7.5%
Total Liabilities	489,339	471,342	17,997	3.8%
Deferred Inflows of Resources:				
Pension	1,367	-	1,367	100.0%
Total Liabilities and Deferred Inflows of Resources	490,706	471,342	19,364	4.1%
<u>NET POSITION</u>				
Net Investment in Capital Assets	484,313	475,458	8,855	1.9%
Restricted for Debt Repayments	55,990	56,394	(404)	-0.7%
Restricted for Uninsured Risks	3,009	3,003	6	0.2%
Unrestricted	28,744	22,243	6,501	29.2%
Total Net Position	\$ 572,056	\$ 557,098¹	\$ 14,958	2.7%

¹ FY 15 prior period restated by \$10,138K for comparative purposes for GASB 68 implementation.

NEW HAMPSHIRE TURNPIKE SYSTEM

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

For Period Ended November 30, 2015 v. 2014

(Amounts in Thousands)

	Month Ended Nov 30 2015	Month Ended Nov 30 2014	\$ Change	% Change	Year-to-Date Nov 30 2015	Year-to-Date Nov 30 2014	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	\$ 2,589	\$ 2,553	\$ 36	1.4%	\$ 16,698	\$ 16,911	\$ (213)	-1.3%
Toll Revenue - E-ZPass	6,899	6,759	140	2.1%	40,717	38,741	1,976	5.1%
Other Toll Operating Revenue (Net of Allowances)	182	111	71	64.0%	890	569	321	56.4%
Transponder Revenue	75	48	27	56.3%	631	278	353	127.0%
Federal Revenue	-	30	(30)	-100.0%	14	63	(49)	-77.8%
Total Operating Revenues	9,745	9,501	244	2.6%	58,950	56,562	2,388	4.2%
<u>OPERATING EXPENSES</u>								
Personnel Services	777	844	(67)	29.3%	4,050	3,974	76	2.2%
Payroll Benefits	420	401	19	-18.5%	2,269	2,383	(114)	-8.2%
Enforcement	540	444	96	17.3%	3,012	2,478	534	29.7%
Renewal & Replacement	139	140	(1)	-74.5%	2,966	6,024	(3,058)	-51.1%
Supplies, Materials and Other	64	237	(173)	-14.7%	659	949	(290)	-30.0%
Equipment and Repairs	296	354	(58)	-72.7%	1,179	1,588	(409)	-55.7%
Indirect Costs	199	199	-	23.5%	997	1,299	(302)	1.5%
Heat, Light and Power	61	88	(27)	-18.5%	332	372	(40)	-5.2%
Bank and Credit Card Fees	183	182	1	14.5%	1,119	1,045	74	9.0%
Rentals	33	74	(41)	-53.3%	60	175	(115)	-69.4%
E-ZPass Processing Fees	548	285	263	3.3%	2,962	2,784	178	1.8%
Transponder Expense	57	99	(42)	250.8%	620	278	342	145.3%
Depreciation and Amortization	1,782	1,749	33	1.5%	8,926	8,742	184	2.3%
Total Operating Expenses	5,099	5,096	3	0.1%	29,151	32,091	(2,940)	-9.2%
Operating Income	4,646	4,405	241	5.5%	29,799	24,471	5,328	21.8%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	77	4	73	1825.0%	591	21	570	2714.3%
Welcome Center Revenue	54	-	54	100.0%	208	4	204	5100.0%
Miscellaneous Income	372	334	38	11.4%	1,340	1,300	40	3.1%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	-	7	(7)	-100.0%
Interest on Bonds and Note	(1,266)	(830)	(436)	52.5%	(6,698)	(4,114)	(2,584)	62.8%
Miscellaneous Expense	(4)	(4)	-	0.0%	(54)	(31)	(23)	74.2%
Total Non-operating Revenues (Expenses)	(767)	(496)	(271)	54.6%	(4,613)	(2,813)	(1,800)	64.0%
Change in Net Position Before Capital Contributions	3,879	3,909	(30)	-0.8%	25,186	21,658	3,528	16.3%
Capital Contributions	-	-	-	0.0%	3	56	(53)	-94.6%
Change in Net Position	3,879	3,909	(30)	-0.8%	25,189	21,714	3,475	16.0%
<i>Net Position - October 1/July 1</i>	<i>568,177</i>	<i>553,189</i> ¹	<i>14,988</i>	<i>2.7%</i>	<i>546,867</i>	<i>535,384</i> ¹	<i>11,483</i>	<i>2.1%</i>
<i>Net Position -October 31</i>	<i>\$ 572,056</i>	<i>\$ 557,098</i>	<i>14,958</i>	<i>2.7%</i>	<i>\$ 572,056</i>	<i>557,098</i>	<i>\$ 14,958</i>	<i>2.7%</i>

¹ FY 15 prior period restated by \$10,138K for comparative purposes for GASB 68 implementation.