

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

| | Period Ended Oct 31 2013 |
|--|-----------------------------|
| <u>ASSETS</u> | |
| Current Assets: | |
| Cash and Cash Equivalents | \$ 66,143 |
| Cash and Cash Equivalents – Restricted | 64,287 |
| Investments - Restricted | 12,599 |
| Accounts Receivable | 3,824 |
| Inventories | 1,544 |
| Total Current Assets | <u>148,397</u> |
| Non-current Assets: | |
| Deferred Bond Issue Costs | 2,093 |
| Capital Assets: | |
| Land | 113,692 |
| Buildings | 6,716 |
| Equipment and Computer Software | 44,152 |
| Construction in Progress | 170,962 |
| Infrastructure | 851,126 |
| Less: Accumulated Depreciation | <u>(317,195)</u> |
| Net Capital Assets | <u>869,453</u> |
| Total Non-current Assets | <u>871,546</u> |
| Total Assets | <u>1,019,943</u> |
| <u>LIABILITIES</u> | |
| Current Liabilities: | |
| Accounts Payable | 4,852 |
| Accrued Payroll | 771 |
| Due to Other Funds | 1,711 |
| Deferred Revenue | 14,319 |
| Revenue Bonds Payable | 17,885 |
| Note Payable to State Highway Fund | 14,313 |
| Accrued Interest Payable | 7,001 |
| Claims and Compensated Absences Payable | 797 |
| Other Liabilities | 115 |
| Total Current Liabilities | <u>61,764</u> |
| Non-current Liabilities: | |
| Revenue Bonds Payable (Net of Unamortized Premium) | 417,403 |
| 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>432,018</u> |
| Total Liabilities | <u>493,782</u> |
| <u>NET POSITION</u> | |
| Net Investment in Capital Assets | 431,551 |
| Restricted for Debt Repayments | 52,742 |
| Restricted for Uninsured Risks | 3,007 |
| Unrestricted | 38,861 |
| Total Net Position | <u>\$ 526,161</u> |

GASB 65 changes will be implemented in December 2013 financial statements.

STATE OF NEW HAMPSHIRE

DEPARTMENT OF TRANSPORTATION - TURNPIKE SYSTEM

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

Year-to-Date Ended October 31, 2013

(Amounts in Thousands)

| | <u>Year-to-Date Oct 31 2013</u> |
|--|-------------------------------------|
| <u>OPERATING REVENUES</u> | |
| Toll Revenue - Cash | \$ 15,216 |
| Toll Revenue - E-ZPass | 26,010 |
| Other Toll Operating Revenue | (96) |
| Transponder Revenue | 201 |
| Federal Revenue | 22 |
| Total Operating Revenues | <u>41,353</u> |
| <u>OPERATING EXPENSES</u> | |
| Personnel Services | 3,146 |
| Payroll Benefits | 1,871 |
| Enforcement | 1,685 |
| Renewal & Replacement | 6,747 |
| Supplies, Materials and Other | 435 |
| Equipment and Repairs | 649 |
| Indirect Costs | 727 |
| Heat, Light and Power | 231 |
| Bank and Credit Card Fees | 789 |
| Rentals | 60 |
| E-ZPass Processing Fees | 1,751 |
| Depreciation and Amortization | 6,908 |
| Total Operating Expenses | <u>24,999</u> |
| Operating Income | <u>16,354</u> |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | |
| Investment Income | 81 |
| Miscellaneous Income | 1,021 |
| Interest on Bonds and Note | (4,485) |
| Amortization on Bond Issuance Costs | (12) |
| Total Non-operating Revenues (Expenses) | <u>(3,395)</u> |
| Change in Net Position Before Capital Contributions | 12,959 |
| Capital Contributions | 771 |
| Change in Net Position | <u>13,730</u> |
| <i>Net Position - July 1</i> | 512,431 |
| <i>Net Position - October 31</i> | <u>\$ 526,161</u> |