

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

	Period Ended Sep 30 2015	Period Ended Sep 30 2014	\$ Change	% Change
<b><u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u></b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 58,154	\$ 59,668	\$ (1,514)	-2.5%
Cash and Cash Equivalents – Restricted	46,620	30,858	15,762	51.1%
Investments - Restricted	60,305	33,001	27,304	82.7%
Accounts Receivable (Net of Allowances)	6,838	6,207	631	10.2%
Due from Other Funds	14	228	(214)	-93.9%
Inventories	1,665	1,528	137	9.0%
Prepaid Assets	15	-	15	100.0%
Total Current Assets	<u>173,611</u>	<u>131,490</u>	<u>42,121</u>	<u>32.0%</u>
<b>Non-current Assets:</b>				
Capital Assets:				
Land	103,671	114,472	(10,801)	-9.4%
Land Improvements	1,972	-	1,972	100.00%
Buildings	6,613	6,438	175	2.7%
Equipment and Computer Software	48,798	48,769	29	0.1%
Construction in Progress	128,093	172,059	(43,966)	-25.6%
Infrastructure	951,167	890,738	60,429	6.8%
Less: Accumulated Depreciation	<u>(354,382)</u>	<u>(336,590)</u>	<u>(17,792)</u>	<u>5.3%</u>
Net Capital Assets	<u>885,932</u>	<u>895,886</u>	<u>(9,954)</u>	<u>-1.1%</u>
Total Non-current Assets	<u>885,932</u>	<u>895,886</u>	<u>(9,954)</u>	<u>-1.1%</u>
<b>Total Assets</b>	<u>1,059,543</u>	<u>1,027,376</u>	<u>32,167</u>	<u>3.1%</u>
<b>Deferred Outflows of Resources:</b>				
Pension	830	810 <sup>1</sup>	20	2.5%
Loss on Refunding	2,160	2,826	(666)	-23.6%
<b>Total Assets and Deferred Outflows of Resources</b>	<u>1,062,533</u>	<u>1,031,012</u>	<u>31,521</u>	<u>3.1%</u>
<b><u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u></b>				
<b>Current Liabilities:</b>				
Accounts Payable	7,559	7,893	(334)	-4.2%
Accrued Payroll	1,066	994	72	7.2%
Due to Other Funds	2,005	2,609	(604)	-23.2%
Unearned Revenue	11,421	10,010	1,411	14.1%
Revenue Bonds Payable	19,550	22,950	(3,400)	-14.8%
Note Payable to State Highway Fund	-	11,821	(11,821)	-100.0%
Accrued Interest Payable	7,261	7,093	168	2.4%
Claims and Compensated Absences Payable	422	755	(333)	-44.1%
Other Liabilities	151	70	81	115.7%
Total Current Liabilities	<u>49,435</u>	<u>64,195</u>	<u>(14,760)</u>	<u>-23.0%</u>
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	432,103	401,334	30,769	7.7%
Pension	9,369	10,948 <sup>1</sup>	(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	<u>447,950</u>	<u>417,374</u>	<u>30,576</u>	<u>7.3%</u>
<b>Total Liabilities</b>	<u>497,385</u>	<u>481,569</u>	<u>15,816</u>	<u>3.3%</u>
<b>Deferred Inflows of Resources:</b>				
Pension	1,367	-	1,367	100.0%
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>498,752</u>	<u>481,569</u>	<u>17,183</u>	<u>3.6%</u>
<b><u>NET POSITION</u></b>				
Net Investment in Capital Assets	478,779	462,607	16,172	3.5%
Restricted for Debt Repayments	61,578	60,857	721	1.2%
Restricted for Uninsured Risks	3,008	3,002	6	0.2%
Unrestricted	20,416	22,977	(2,561)	-11.1%
<b>Total Net Position</b>	<u>\$ 563,781</u>	<u>\$ 549,443</u>	<u>\$ 14,338</u>	<u>2.6%</u>

<sup>1</sup> 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**

Compare Month and Year-to-Date Ended September 30, 2015 v. 2014

(Amounts in Thousands)

	Month Ended Sep 30 2015	Month Ended Sep 30 2014	\$ Change	% Change	Year-to-Date Sep 30 2015	Year-to-Date Sep 30 2014	\$ Change	% Change
<b><u>OPERATING REVENUES</u></b>								
Toll Revenue - Cash	\$ 3,153	\$ 3,097	\$ 56	1.8%	\$ 11,060	\$ 11,329	\$ (269)	-2.4%
Toll Revenue - E-ZPass	7,854	7,405	449	6.1%	25,819	24,455	1,364	5.6%
Other Toll Operating Revenue (Net of Allowances)	154	116	38	32.8%	435	329	106	32.2%
Transponder Revenue	161	57	104	182.5%	427	180	247	137.2%
Federal Revenue	12	10	2	20.0%	14	33	(19)	-57.6%
<b>Total Operating Revenues</b>	<b>11,334</b>	<b>10,685</b>	<b>649</b>	<b>6.1%</b>	<b>37,755</b>	<b>36,326</b>	<b>1,429</b>	<b>3.9%</b>
<b><u>OPERATING EXPENSES</u></b>								
Personnel Services	949	734	215	29.3%	2,432	2,379	53	2.2%
Payroll Benefits	471	578	(107)	-18.5%	1,385	1,509	(124)	-8.2%
Enforcement	529	451	78	17.3%	1,610	1,241	369	29.7%
Renewal & Replacement	224	878	(654)	-74.5%	2,576	5,265	(2,689)	-51.1%
Supplies, Materials and Other	133	156	(23)	-14.7%	380	543	(163)	-30.0%
Equipment and Repairs	65	238	(173)	-72.7%	383	865	(482)	-55.7%
Indirect Costs	242	196	46	23.5%	725	714	11	1.5%
Heat, Light and Power	53	65	(12)	-18.5%	164	173	(9)	-5.2%
Bank and Credit Card Fees	237	207	30	14.5%	713	654	59	9.0%
Rentals	7	15	(8)	-53.3%	22	72	(50)	-69.4%
E-ZPass Processing Fees	562	544	18	3.3%	1,771	1,740	31	1.8%
Transponder Expense	187	(124)	311	250.8%	439	179	260	145.3%
Depreciation and Amortization	1,777	1,751	26	1.5%	5,367	5,244	123	2.3%
<b>Total Operating Expenses</b>	<b>5,436</b>	<b>5,689</b>	<b>(253)</b>	<b>-4.4%</b>	<b>17,967</b>	<b>20,578</b>	<b>(2,611)</b>	<b>-12.7%</b>
Operating Income	5,898	4,996	902	18.1%	19,788	15,748	4,040	25.7%
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>								
Investment Income	90	4	86	2150.0%	443	12	431	3591.7%
Welcome Center Revenue	42	3	39	1300.0%	98	3	95	3166.7%
Miscellaneous Income	244	241	3	1.2%	736	723	13	1.8%
Interest on Bonds and Note	(1,338)	(140)	(1,198)	855.7%	(4,101)	(2,455)	(1,646)	67.0%
Miscellaneous Expense	(5)	-	(5)	100.0%	(50)	(28)	(22)	78.6%
<b>Total Non-operating Revenues (Expenses)</b>	<b>(967)</b>	<b>108</b>	<b>(1,075)</b>	<b>-995.4%</b>	<b>(2,874)</b>	<b>(1,745)</b>	<b>(1,129)</b>	<b>64.7%</b>
<b>Change in Net Position Before Capital Contributions</b>	<b>4,931</b>	<b>5,104</b>	<b>(173)</b>	<b>-3.4%</b>	<b>16,914</b>	<b>14,003</b>	<b>2,911</b>	<b>20.8%</b>
Capital Contributions	-	1	(1)	-100.0%	-	56	(56)	-100.0%
<b>Change in Net Position</b>	<b>4,931</b>	<b>5,105</b>	<b>(174)</b>	<b>-3.4%</b>	<b>16,914</b>	<b>14,059</b>	<b>2,855</b>	<b>20.3%</b>
<i>Net Position - September 1/July 1</i>	<i>558,850</i>	<i>544,338</i>	<i>14,512</i>	<i>2.7%</i>	<i>546,867</i>	<i>535,384</i>	<i>11,483</i>	<i>2.1%</i>
<i>Net Position -September 30</i>	<i>\$ 563,781</i>	<i>\$ 549,443</i>	<i>14,338</i>	<i>2.6%</i>	<i>\$ 563,781</i>	<i>\$ 549,443</i>	<i>\$ 14,338</i>	<i>2.6%</i>

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