

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended December 31, 2019 v. 2018
(Dollars in Thousands)

	Month Ending December 31, 2019	Month Ending December 31, 2018	\$ Change	% Change
ASSETS and DEFERRED OUTFLOWS of RESOURCES				
Current Assets:				
Cash and Cash Equivalents	125,350	116,119	9,231	7.9%
Cash and Cash Equivalents – Restricted	22,133	18,010	4,123	22.9%
Investments - Restricted	44,552	43,607	945	2.2%
Accounts Receivable (Net of Allowances)	21,558	8,669	12,889	148.7%
Due from Other Funds	443	321	122	38.0%
Inventories	2,356	2,634	(278)	-10.6%
Prepaid Assets	44	149	(105)	-70.5%
Total Current Assets	216,436	189,509	26,927	14.2%
Non-current Assets:				
Capital Assets:				
Land	102,069	102,069	-	0.0%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,263	14,774	(511)	-3.5%
Equipment and Computer Software	74,146	64,836	9,310	14.4%
Work In Progress - Comp. Soft.	-	7,076	(7,076)	-100.0%
Construction in Progress	89,824	68,090	21,734	31.9%
Infrastructure	1,094,711	1,094,773	(62)	0.0%
Less: Accumulated Depreciation	(455,435)	(429,391)	(26,044)	6.1%
Net Capital Assets	921,581	924,230	(2,649)	-0.3%
Total Non-current Assets	921,581	924,230	(2,649)	-0.3%
Total Assets	1,138,017	1,113,739	24,278	2.2%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	4,024	5,111	(1,087)	-21.3%
Loss on Refunding	320	647	(327)	-50.5%
Total Assets and Deferred Outflows of Resources	1,142,361	1,119,497	22,864	2.0%
LIABILITIES and DEFERRED INFLOWS of RESOURCES				
Current Liabilities:				
Accounts Payable	9,134	8,615	519	6.0%
Accrued Payroll	1,137	884	253	28.6%
Due to Other Funds	998	1,029	(31)	-3.0%
Unearned Revenue	16,445	17,136	(691)	-4.0%
Revenue Bonds Payable- Restricted	28,935	22,980	5,955	25.9%
Accrued Interest Payable	4,138	4,694	(556)	-11.8%
Claims and Compensated Absences Payable	392	374	18	4.8%
Other Liabilities	701	640	61	9.5%
Total Current Liabilities	61,880	56,352	5,528	9.8%
Non-current Liabilities:				
Revenue Bonds Payable	306,752	338,693	(31,941)	-9.4%
Pension	10,719	13,875	(3,156)	-22.7%
Other Postemployment Benefits	27,661	32,186	(4,525)	-14.1%
Claims and Compensated Absences Payable	2,357	2,324	33	1.4%
Other Non-current Liabilities	3,125	3,687	(562)	-15.2%
Total Non-current Liabilities	350,614	390,765	(40,151)	-10.3%
Total Liabilities	412,494	447,117	(34,623)	-7.7%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	13,174	10,306	2,868	27.8%
Total Liabilities and Deferred Inflows of Resources	425,668	457,423	(31,755)	-6.9%
NET POSITION				
Net Investment in Capital Assets	594,135	563,204	30,931	5.5%
Restricted for Debt Repayments	54,354	57,525	(3,171)	-5.5%
Restricted for Uninsured Risks	3,781	3,663	118	3.2%
Restricted for Facility Sustainment	629	429	200	46.6%
Unrestricted	63,794	37,253	26,541	71.2%
Total Net Position	\$ 716,693	\$ 662,074	\$ 54,619	8.2%

NEW HAMPSHIRE TURNPIKE SYSTEM

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

Compare Month and Year-to-Date Ended December 31, 2019 v. 2018

(Dollars in Thousands)

	FY 2020		FY 2019		FY 2020		FY 2019	
	Month Ending December 31, 2019	Month Ending December 31, 2018	\$ Change	% Change	Year-to-Date December 31, 2019	Year-to-Date December 31, 2018	\$ Change	% Change
OPERATING REVENUES								
Toll Revenue - Cash	1,728	1,947	(219)	-11.2%	13,575	14,474	(899)	-6.2%
Toll Revenue - E-ZPass	8,188	8,068	120	1.5%	56,940	56,249	691	1.2%
Other Toll Operating Revenue (Net of Allowances)	559	494	65	13.2%	3,212	2,928	284	9.7%
Transponder Revenue	51	71	(20)	-28.2%	409	463	(54)	-11.7%
Total Operating Revenues	10,526	10,580	(54)	-0.5%	74,136	74,114	22	0.0%
OPERATING EXPENSES								
Personnel Services	1,021	828	193	23.3%	5,342	5,116	226	4.4%
Payroll Benefits	779	485	294	60.6%	3,246	2,960	286	9.7%
Enforcement	612	644	(32)	-5.0%	3,826	4,171	(345)	-8.3%
Renewal & Replacement	64	242	(178)	-73.6%	9,971	7,854	2,117	27.0%
Supplies, Materials and Other	338	64	274	428.1%	587	382	205	53.7%
Consultants and Contracts	129	186	(57)	-30.6%	692	676	16	2.4%
Equipment and Repairs	425	424	1	0.2%	2,370	2,458	(88)	-3.6%
Indirect Costs	217	199	18	9.0%	1,233	1,250	(17)	-1.4%
Welcome Centers	93	79	14	17.7%	487	428	59	13.8%
Heat, Light and Power	108	113	(5)	-4.4%	451	477	(26)	-5.5%
Bank and Credit Card Fees	268	195	73	37.4%	1,870	1,607	263	16.4%
Rentals	302	101	201	199.0%	521	316	205	64.9%
E-ZPass Processing Fees	631	423	208	49.2%	4,472	2,577	1,895	73.5%
Transponder Expense	45	50	(5)	-10.0%	372	404	(32)	-7.9%
Depreciation and Amortization	2,152	2,020	132	6.5%	12,910	12,122	788	6.5%
Total Operating Expenses	7,184	6,053	1,131	18.7%	48,350	42,798	5,552	13.0%
Operating Income	3,342	4,527	(1,185)	-26.2%	25,786	31,316	(5,530)	-17.7%
NON-OPERATING REVENUES (EXPENSES)								
Investment Income	168	128	40	31.3%	1,296	896	400	44.6%
Facilities Rental and Concession Revenue	106	85	21	24.7%	639	508	131	25.8%
Facility Sustainment Reserve	12	13	(1)	-7.7%	115	106	9	8.5%
Build America Bonds Subsidy	158	245	(87)	-35.5%	1,540	1,464	76	5.2%
Miscellaneous Income	514	128	386	301.6%	626	439	187	42.6%
Gain on the Sale of Other Capital Assets	13	1	12	1200.0%	13	22	(9)	-40.9%
Interest on Bonds and Note	(953)	(1,034)	81	-7.8%	(6,662)	(6,705)	43	-0.6%
Miscellaneous Expense	(3)	(1)	(2)	200.0%	(257)	(13)	(244)	1876.9%
Local Non-Operating Expenses	(495)	-	(495)	100.0%	(596)	(307)	(289)	94.1%
Total Non-operating Revenues (Expenses)	(480)	(435)	(45)	10.3%	(3,286)	(3,590)	304	-8.5%
Change in Net Position	2,862	4,092	(1,230)	-30.1%	22,500	27,726	(5,226)	-18.8%
Net Position -Dec 1/July 1	713,831	657,982	55,849	8.5%	694,193	634,348	59,845	9.4%
Net Position - Dec 31	\$ 716,693	\$ 662,074	\$ 54,619	8.2%	\$ 716,693	\$ 662,074	\$ 54,619	8.2%