

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended May 31, 2020 v. 2019
(Dollars in Thousands)

	Month Ending May 31, 2020	Month Ending May 31, 2019	\$ Change	% Change
ASSETS and DEFERRED OUTFLOWS of RESOURCES				
Current Assets:				
Cash and Cash Equivalents	115,886	121,172	(5,286)	-4.4%
Cash and Cash Equivalents – Restricted	14,709	18,031	(3,322)	-18.4%
Investments - Restricted	44,695	43,445	1,250	2.9%
Accounts Receivable (Net of Allowances)	15,818	8,785	7,033	80.1%
Due from Other Funds	199	321	(122)	-38.0%
Inventories	2,792	2,333	459	19.7%
Prepaid Assets	112	86	26	30.2%
Total Current Assets	194,211	194,173	38	0.0%
Non-current Assets:				
Capital Assets:				
Land	102,069	102,069	-	0.0%
Land Improvements	2,003	2,003	-	0.0%
Buildings	17,834	14,774	3,060	20.7%
Equipment and Computer Software	74,310	64,931	9,379	14.4%
Work In Progress - Comp. Soft.	-	7,843	(7,843)	-100.0%
Construction in Progress	103,462	76,477	26,985	35.3%
Infrastructure	1,096,558	1,094,742	1,816	0.2%
Less: Accumulated Depreciation	(466,194)	(439,491)	(26,703)	6.1%
Net Capital Assets	930,042	923,348	6,694	0.7%
Total Non-current Assets	930,042	923,348	6,694	0.7%
Total Assets	1,124,253	1,117,521	6,732	0.6%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	4,024	5,112	(1,088)	-21.3%
Loss on Refunding	241	453	(212)	-46.8%
Total Assets and Deferred Outflows of Resources	1,128,518	1,123,086	5,432	0.5%
LIABILITIES and DEFERRED INFLOWS of RESOURCES				
Current Liabilities:				
Accounts Payable	6,244	7,954	(1,710)	-21.5%
Accrued Payroll	711	753	(42)	-5.6%
Due to Other Funds	945	1,013	(68)	-6.7%
Unearned Revenue	16,317	17,131	(814)	-4.8%
Revenue Bonds Payable	24,145	30,040	(5,895)	-19.6%
Accrued Interest Payable	2,672	3,088	(416)	-13.5%
Claims and Compensated Absences Payable	392	374	18	4.8%
Other Liabilities	645	695	(50)	-7.2%
Total Current Liabilities	52,071	61,048	(8,977)	-14.7%
Non-current Liabilities:				
Revenue Bonds Payable	293,864	320,782	(26,918)	-8.4%
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	337,726	372,854	(35,128)	-9.4%
Total Liabilities	389,797	433,902	(44,105)	-10.2%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	13,174	10,306	2,868	27.8%
Total Liabilities and Deferred Inflows of Resources	402,971	444,208	(41,237)	-9.3%
NET POSITION				
Net Investment in Capital Assets	620,195	572,979	47,216	8.2%
Restricted for Debt Repayments	47,033	57,317	(10,284)	-17.9%
Restricted for Uninsured Risks	3,757	3,659	98	2.7%
Restricted for Facility Sustainment and Reinvestment Reserve	693	500	193	38.6%
Unrestricted	53,869	44,423	9,446	21.3%
Total Net Position	\$ 725,547	\$ 678,878	\$ 46,669	6.9%

NEW HAMPSHIRE TURNPIKE SYSTEM

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

Compare Month and Year-to-Date Ended May 31, 2020 v. 2019

(Dollars in Thousands)

	FY 2020		FY 2019		FY 2020		FY 2019	
	Month Ending	Month Ending			Year-to-Date	Year-to-Date		
	May 31, 2020	May 31, 2019	\$ Change	% Change	May 31, 2020	May 31, 2019	\$ Change	% Change
OPERATING REVENUES								
Toll Revenue - Cash	954	2,163	(1,209)	-55.9%	19,549	23,599	(4,050)	-17.2%
Toll Revenue - E-ZPass	5,771	8,333	(2,562)	-30.7%	89,688	95,905	(6,217)	-6.5%
Other Toll Operating Revenue (Net of Allowances)	652	412	240	58.3%	6,194	5,450	744	13.7%
Transponder Revenue	30	89	(59)	-66.3%	645	821	(176)	-21.4%
Total Operating Revenues	7,407	10,997	(3,590)	-32.6%	116,076	125,775	(9,699)	-7.7%
OPERATING EXPENSES								
Personnel Services	667	867	(200)	-23.1%	9,240	9,498	(258)	-2.7%
Payroll Benefits	483	474	9	1.9%	6,061	5,364	697	13.0%
Enforcement	633	801	(168)	-21.0%	7,367	7,577	(210)	-2.8%
Renewal & Replacement	108	144	(36)	-25.0%	10,251	8,404	1,847	22.0%
Supplies, Materials and Other	11	2	9	450.0%	1,043	1,478	(435)	-29.4%
Consultants and Contracts	91	119	(28)	-23.5%	1,870	1,087	783	72.0%
Equipment and Repairs	412	486	(74)	-15.2%	4,518	4,401	117	2.7%
Indirect Costs	261	340	(79)	-23.2%	2,381	2,434	(53)	-2.2%
Welcome Centers	67	82	(15)	-18.3%	858	802	56	7.0%
Heat, Light and Power	70	69	1	1.4%	928	1,026	(98)	-9.6%
Bank and Credit Card Fees	236	311	(75)	-24.1%	3,027	3,002	25	0.8%
Rentals	36	36	-	0.0%	956	817	139	17.0%
E-ZPass Processing Fees	673	682	(9)	-1.3%	8,025	6,251	1,774	28.4%
Transponder Expense	44	87	(43)	-49.4%	592	744	(152)	-20.4%
Depreciation and Amortization	2,152	2,020	132	6.5%	23,669	22,220	1,449	6.5%
Total Operating Expenses	5,944	6,520	(576)	-8.8%	80,786	75,105	5,681	7.6%
Operating Income	1,463	4,477	(3,014)	-67.3%	35,290	50,670	(15,380)	-30.4%
NON-OPERATING REVENUES (EXPENSES)								
Investment Income	25	404	(379)	-93.8%	2,145	2,137	8	0.4%
Facilities Rental and Concession Revenue	42	85	(43)	-50.6%	976	935	41	4.4%
Facility Sustainment Reserve	3	12	(9)	-75.0%	179	178	1	0.6%
Build America Bonds Subsidy	110	245	(135)	-55.1%	2,283	2,691	(408)	-15.2%
Miscellaneous Income	86	1	85	8500.0%	1,481	687	794	115.6%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	15	35	(20)	-57.1%
Interest on Bonds and Note	1,715	(1,295)	3,010	-232.4%	(9,196)	(12,241)	3,045	-24.9%
Miscellaneous Expense	(12)	(1)	(11)	1100.0%	(356)	(29)	(327)	1127.6%
Local Non-Operating Expenses	(85)	-	(85)	100.0%	(1,463)	(533)	(930)	174.5%
Total Non-operating Revenues (Expenses)	1,884	(549)	2,433	-443.2%	(3,936)	(6,140)	2,204	-35.9%
Change in Net Position	3,347	3,928	(581)	-14.8%	31,354	44,530	(13,176)	-29.6%
Net Position - May 1/July 1	722,200	674,950	47,250	7.0%	694,193	634,348	59,845	9.4%
Net Position - May 31	\$ 725,547	\$ 678,878	\$ 46,669	6.9%	\$ 725,547	\$ 678,878	\$ 46,669	6.9%