

New Hampshire Turnpike System
Statement of Net Position UNAUDITED
For Period Ended February 28, 2023 vs. 2022
(Dollars in Thousands)

	FY 2023	FY 2022	\$ Change
	Month Ending February 28, 2023	Month Ending February 28, 2022	
ASSETS and DEFERRED OUTFLOWS of RESOURCES			
Current Assets:			
Cash and Cash Equivalents	156,025	139,559	16,466
Cash and Cash Equivalents – Restricted	27,469	16,103	11,366
Investments - Restricted	13,097	33,780	(20,683)
Accounts Receivable (Net of Allowances)	21,358	14,182	7,176
Loan Receivable - Restricted & Ground Lease	107	67	40
Due from Other Funds	47	783	(736)
Inventories	2,362	2,266	96
Prepaid Assets	110	59	51
Total Current Assets	220,575	206,799	13,776
Non-current Assets:			
Loan Receivable Long-Term - Restricted & Ground Lease	14,759	56	14,703
Capital Assets:			
Land	102,082	102,112	(30)
Land Improvements	2,003	2,003	-
Buildings	18,089	18,089	-
Equipment and Computer Software	60,891	60,143	748
Construction in Progress	88,224	54,670	33,554
Infrastructure	1,177,032	1,176,327	705
Less: Accumulated Depreciation	(522,730)	(495,081)	(27,649)
Net Capital Assets	925,591	918,263	7,328
Total Non-current Assets	940,350	918,319	22,031
Total Assets	1,160,925	1,125,118	35,807
Deferred Outflows of Resources:			
Pension and Other Postemployment Benefits (OPEB)	8,735	8,937	(202)
Loss on Refunding	2,065	285	1,780
Total Assets and Deferred Outflows of Resources	1,171,725	1,134,340	37,385
LIABILITIES and DEFERRED INFLOWS of RESOURCES			
Current Liabilities:			
Accounts Payable	11,423	8,035	3,388
Accrued Payroll	482	476	6
Due to Other Funds	3,606	4,389	(783)
Unearned Revenue	14,777	16,189	(1,412)
Revenue Bonds Payable	14,965	21,650	(6,685)
Accrued Interest Payable	2,698	3,024	(326)
Claims and Compensated Absences Payable	858	762	96
Other Liabilities	589	286	303
Total Current Liabilities	49,398	54,811	(5,413)
Non-current Liabilities:			
Revenue Bonds Payable	218,993	240,304	(21,311)
Pension	8,776	13,490	(4,714)
Other Postemployment Benefits	26,422	29,651	(3,229)
Claims and Compensated Absences Payable	1,587	2,382	(795)
Other Non-current Liabilities	4,040	4,083	(43)
Total Non-current Liabilities	259,818	289,910	(30,092)
Total Liabilities	309,216	344,721	(35,505)
Deferred Inflows of Resources:			
Pension, OPEB and Ground Lease	24,730	10,619	14,111
Total Liabilities and Deferred Inflows of Resources	333,946	355,340	(21,394)
NET POSITION			
Net Investment in Capital Assets	697,765	663,699	34,066
Restricted for Debt Repayments	27,436	37,147	(9,711)
Restricted for Uninsured Risks	4,080	3,910	170
Restricted for Facility Sustainment and Reinvestment Reserve	1,129	905	224
Restricted for Loan Receivable & Ground Lease	14,866	123	14,743
Unrestricted	92,503	73,216	19,287
Total Net Position	\$ 837,779	\$ 779,000	\$ 58,779

New Hampshire Turnpike System
Statement of Revenues, Expenses and Changes in Net Position - UNAUDITED
Compare Month and Year-to-Date Ended February 28, 2023 vs. 2022
(Dollars in Thousands)

	FY 2023	FY 2022		FY 2023	FY 2022	
	Month Ending February 28, 2023	Month Ending February 28, 2022	\$ Change	Year-to-Date February 28, 2023	Year-to-Date February 28, 2022	\$ Change
<u>OPERATING REVENUES</u>						
Toll Revenue - Cash	729	941	(212)	9,297	11,029	(1,732)
Toll Revenue - E-ZPass	7,768	7,126	642	73,978	69,846	4,132
Other Toll Operating Revenue (Net of Allowances)	1,888	1,222	666	10,218	6,337	3,881
Transponder Revenue	54	53	1	529	577	(48)
Total Operating Revenues	<u>10,439</u>	<u>9,342</u>	<u>1,097</u>	<u>94,093</u>	<u>87,789</u>	<u>6,304</u>
<u>OPERATING EXPENSES</u>						
Personnel Services	652	690	(38)	5,613	5,874	(261)
Payroll Benefits	454	477	(23)	3,830	3,989	(159)
Enforcement	681	609	72	6,348	5,214	1,134
Renewal & Replacement	(527)	322	(849)	8,751	9,152	(401)
Supplies, Materials and Other	294	412	(118)	2,871	1,473	1,398
Equipment and Repairs	336	378	(42)	3,444	3,352	92
Indirect Costs	264	215	49	1,770	1,750	20
Welcome Centers	81	55	26	582	620	(38)
Heat, Light and Power	154	139	15	911	675	236
Bank and Credit Card Fees	285	247	38	2,482	2,332	150
Rentals	212	249	(37)	949	890	59
E-ZPass Processing Fees	1,132	884	248	9,843	8,253	1,590
Transponder Expense	47	48	(1)	480	537	(57)
Depreciation and Amortization	2,374	2,361	13	18,995	18,890	105
Total Operating Expenses	<u>6,439</u>	<u>7,086</u>	<u>(647)</u>	<u>66,869</u>	<u>63,001</u>	<u>3,868</u>
Operating Income	<u>4,000</u>	<u>2,256</u>	<u>1,744</u>	<u>27,224</u>	<u>24,788</u>	<u>2,436</u>
<u>NON-OPERATING REVENUES (EXPENSES)</u>						
Investment Income	325	13	312	1,671	198	1,473
Facilities Rental and Concession Revenue	118	85	33	947	680	267
Facility Sustainment Reserve	-	18	(18)	17	139	(122)
Build America Bonds Subsidy	139	156	(17)	1,182	1,260	(78)
Miscellaneous Income	845	20	825	2,086	489	1,597
Gain on the Sale of Other Capital Assets	-	-	-	66	152	(86)
Interest on Bonds and Note	(786)	(798)	12	(6,305)	(6,823)	518
Miscellaneous Expense	(3)	(2)	(1)	(91)	(25)	(66)
Local Non-Operating Expenses	(809)	(19)	(790)	(1,959)	(371)	(1,588)
Total Non-operating Revenues (Expenses)	<u>(171)</u>	<u>(527)</u>	<u>356</u>	<u>(2,386)</u>	<u>(4,301)</u>	<u>1,915</u>
Change in Net Position Before Capital Contributions	<u>3,829</u>	<u>1,729</u>	<u>2,100</u>	<u>24,838</u>	<u>20,487</u>	<u>4,351</u>
Change in Net Position	<u>3,829</u>	<u>1,729</u>	<u>2,100</u>	<u>24,838</u>	<u>20,487</u>	<u>4,351</u>
Net Position - February 1	833,950	777,271	56,679	812,941	758,513	54,428
Net Position - February 28	<u>\$ 837,779</u>	<u>\$ 779,000</u>	<u>\$ 58,779</u>	<u>\$ 837,779</u>	<u>\$ 779,000</u>	<u>\$ 58,779</u>