

New Hampshire Turnpike System
Statement of Net Position UNAUDITED
For Period Ended March 31, 2023 vs. 2022
(Dollars in Thousands)

	FY 2023	FY 2022	\$ Change
	Month Ending March 31, 2023	Month Ending March 31, 2022	
ASSETS and DEFERRED OUTFLOWS of RESOURCES			
Current Assets:			
Cash and Cash Equivalents	161,175	142,845	18,330
Cash and Cash Equivalents – Restricted	29,621	18,953	10,668
Investments - Restricted	13,155	33,775	(20,620)
Accounts Receivable (Net of Allowances)	20,638	16,387	4,251
Loan Receivable - Restricted & Ground Lease	107	67	40
Due from Other Funds	60	865	(805)
Inventories	2,501	2,019	482
Prepaid Assets	96	77	19
Total Current Assets	227,353	214,988	12,365
Non-current Assets:			
Loan Receivable Long-Term - Restricted & Ground Lease	14,759	50	14,709
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	60,164	727
Construction in Progress	92,704	55,258	37,446
Infrastructure	1,177,032	1,176,327	705
Less: Accumulated Depreciation	(525,104)	(497,442)	(27,662)
Net Capital Assets	927,697	916,511	11,186
Total Non-current Assets	942,456	916,561	25,895
Total Assets	1,169,809	1,131,549	38,260
Deferred Outflows of Resources:			
Pension and Other Postemployment Benefits (OPEB)	8,735	8,937	(202)
Loss on Refunding	2,055	282	1,773
Total Assets and Deferred Outflows of Resources	1,180,599	1,140,768	39,831
LIABILITIES and DEFERRED INFLOWS of RESOURCES			
Current Liabilities:			
Accounts Payable	11,270	7,228	4,042
Accrued Payroll	545	562	(17)
Due to Other Funds	6,563	4,654	1,909
Unearned Revenue	13,689	16,366	(2,677)
Revenue Bonds Payable	14,965	21,650	(6,685)
Accrued Interest Payable	3,635	4,048	(413)
Claims and Compensated Absences Payable	858	762	96
Other Liabilities	612	277	335
Total Current Liabilities	52,137	55,547	(3,410)
Non-current Liabilities:			
Revenue Bonds Payable	218,872	240,057	(21,185)
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	259,697	289,663	(29,966)
Total Liabilities	311,834	345,210	(33,376)
Deferred Inflows of Resources:			
Pension, OPEB and Ground Lease	24,730	10,619	14,111
Total Liabilities and Deferred Inflows of Resources	336,564	355,829	(19,265)
NET POSITION			
Net Investment in Capital Assets	699,883	662,219	37,664
Restricted for Debt Repayments	29,646	39,969	(10,323)
Restricted for Uninsured Risks	4,080	3,910	170
Restricted for Facility Sustainment and Reinvestment Reserve	1,129	928	201
Restricted for Loan Receivable & Ground Lease	14,866	117	14,749
Unrestricted	94,431	77,796	16,635
Total Net Position	\$ 844,035	\$ 784,939	\$ 59,096

New Hampshire Turnpike System
Statement of Revenues, Expenses and Changes in Net Position - UNAUDITED
Compare Month and Year-to-Date Ended March 31, 2023 vs. 2022
(Dollars in Thousands)

	FY 2023			FY 2022		
	Month Ending March 31, 2023	Month Ending March 31, 2022	\$ Change	Year-to-Date March 31, 2023	Year-to-Date March 31, 2022	\$ Change
<u>OPERATING REVENUES</u>						
Toll Revenue - Cash	815	1,057	(242)	10,112	12,087	(1,975)
Toll Revenue - E-ZPass	9,808	8,441	1,367	83,786	78,287	5,499
Other Toll Operating Revenue (Net of Allowances)	2,018	3,351	(1,333)	12,237	9,688	2,549
Transponder Revenue	63	69	(6)	592	645	(53)
Federal Operating Revenue	-	-	-	71	-	71
Total Operating Revenues	12,704	12,918	(214)	106,798	100,707	6,091
<u>OPERATING EXPENSES</u>						
Personnel Services	736	742	(6)	6,349	6,616	(267)
Payroll Benefits	482	476	6	4,312	4,465	(153)
Enforcement	693	632	61	7,040	5,846	1,194
Renewal & Replacement	(109)	(269)	160	8,642	8,883	(241)
Supplies, Materials and Other	342	427	(85)	3,218	1,897	1,321
Equipment and Repairs	530	471	59	3,973	3,823	150
Indirect Costs	382	174	208	2,151	1,925	226
Welcome Centers	71	81	(10)	652	702	(50)
Heat, Light and Power	118	123	(5)	1,029	799	230
Bank and Credit Card Fees	231	292	(61)	2,713	2,624	89
Rentals	227	95	132	1,177	985	192
E-ZPass Processing Fees	1,057	839	218	10,900	9,093	1,807
Transponder Expense	57	65	(8)	537	602	(65)
Depreciation and Amortization	2,374	2,361	13	21,369	21,252	117
Total Operating Expenses	7,191	6,509	682	74,062	69,512	4,550
Operating Income	5,513	6,409	(896)	32,736	31,195	1,541
<u>NON-OPERATING REVENUES (EXPENSES)</u>						
Investment Income	308	11	297	1,979	209	1,770
Facilities Rental and Concession Revenue	118	85	33	1,066	765	301
Facility Sustainment Reserve	-	18	(18)	17	157	(140)
Build America Bonds Subsidy	139	156	(17)	1,321	1,417	(96)
Miscellaneous Income	1,382	442	940	3,468	932	2,536
Gain on the Sale of Other Capital Assets	-	-	-	66	152	(86)
Interest on Bonds and Note	(768)	(786)	18	(7,073)	(7,609)	536
Miscellaneous Expense	(5)	(14)	9	(96)	(39)	(57)
Local Non-Operating Expenses	(431)	(382)	(49)	(2,390)	(753)	(1,637)
Total Non-operating Revenues (Expenses)	743	(470)	1,213	(1,642)	(4,769)	3,127
Change in Net Position Before Capital Contributions	6,256	5,939	317	31,094	26,426	4,668
Change in Net Position	6,256	5,939	317	31,094	26,426	4,668
Net Position - March 1	837,779	779,000	58,779	812,941	758,513	54,428
Net Position - March 31	\$ 844,035	\$ 784,939	\$ 59,096	\$ 844,035	\$ 784,939	\$ 59,096