

**WASHINGTON TOLLING SYSTEM  
WASHINGTON STATE  
DEPARTMENT OF TRANSPORTATION**

**COMBINING BALANCE SHEET  
State Fiscal Year 2011, Quarter Ended December 31, 2010**

	NOTES	TNB ACCOUNT (Fund 511)	HOT LANES ACCOUNT (Fund 09F)	CENTRAL TOLL ACCOUNT (Fund 495)	COMBINED
<b>ASSETS</b>					
CURRENT ASSETS:					
Cash and Cash Equivalents		16,992,403	762,967	3,838,447	21,593,817
Accounts Receivable	1	355,230	0	0	355,230
Consumable Inventories	2	66,614	3,090	0	69,704
Total Current Assets		<u>17,414,247</u>	<u>766,057</u>	<u>3,838,447</u>	<u>22,018,751</u>
<b>TOTAL ASSETS</b>		<u>17,414,247</u>	<u>766,057</u>	<u>3,838,447</u>	<u>22,018,751</u>
<b>LIABILITIES AND FUND BALANCE</b>					
CURRENT LIABILITIES:					
Accounts Payable	3	1,276,274	104,629	0	1,380,903
Due to Other Funds	4	1,963	1,392	0	3,356
Due to Other Agencies	4	22,817	11,207	0	34,024
Due to Department of Revenue - Taxes	5	4,717	0	0	4,717
Deferred Revenue	6	0	0	3,829,355	3,829,355
Unclaimed Property Refund Liability	7	0	0	9,092	9,092
Liability for Cancelled Warrants	8	2,711	0	0	2,711
Total Current Liabilities		<u>1,308,483</u>	<u>117,229</u>	<u>3,838,447</u>	<u>5,264,158</u>
<b>TOTAL LIABILITIES</b>		<u>1,308,483</u>	<u>117,229</u>	<u>3,838,447</u>	<u>5,264,158</u>
<b>FUND BALANCE</b>					
Reserved for Inventories	2	66,614	3,090	0	69,704
Unreserved/Undesignated Fund Balance	9	16,039,150	645,739	0	16,684,889
Total Fund Balance		<u>16,105,764</u>	<u>648,829</u>	<u>0</u>	<u>16,754,593</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>		<u>17,414,247</u>	<u>766,057</u>	<u>3,838,447</u>	<u>22,018,751</u>

Toll Financial Statements were prepared in accordance with Generally Accepted Accounting Principles for governmental type funds.

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The note disclosures are an integral part of these financial statements and should be considered in conjunction with the financial statements.

Notes:

- 1 Accounts Receivable consists primarily of funds collected through acceptance of the customer's credit and/or debit card for central toll accounts and credit card payment at Tacoma Narrows Bridge toll booths. The amounts due are sales by December 31 wherein the cash transfer from the credit card companies will occur after December 31.
- 2 Consumable inventory, consisting of toll transponders and transponder disabling devices, are valued and reported on the state's financial statements if the fiscal year-end balance on hand is estimated to be \$25,000 or more. Consumable inventory are valued at cost using the first in, first out (FIFO) method. For governmental fund financial reporting, inventory balances are also recorded as a reservation of fund balance indicating that they do not constitute available spendable resources.
- 3 Accounts payable represents accrued payments due to non-governmental vendors as of December 31.
- 4 Inter-fund activity is for goods and/or services provided between governmental funds within the Department of Transportation. Inter-agency activity is for goods and/or services provided to or by other Washington State Agencies.
- 5 The Department owes sales taxes on the sale of transponder devices. These are remitted to the Department of Revenue monthly.
- 6 Deferred Revenue is money collected from customers for prepaid Good to Go electronic toll accounts. No revenue from the prepaid accounts is recognized until the transponder is "read" as the customers' vehicle crosses the Tacoma Narrows Bridge or enters a HOT Lane on SR-167 as a single occupant vehicle. Until this event, the prepaid toll account balance represents a liability to the state and is owed to the customer.
- 7 After twenty-four months of inactivity, prepaid toll accounts are closed and remaining balances, less any associated fees, are refunded to the customer. In cases where the Good to Go vendor cannot locate the customer, WSDOT remits the prepaid toll account balance to the Department of Revenue's Unclaimed Property Section. The balance in Unclaimed Property Refund Liability represents amounts that will be remitted to the Department of Revenue.
- 8 Occasionally, the Department is unable to remit payment for goods or services to a vendor because the vendor cannot be located, such as when the vendor changes addresses without notifying the Department. Since we still owe the vendor for the goods or services provided, we must cancel the original warrant (check), find the vendor, and reissue the warrant (check). This line item represents the liability to the vendors whom the Department owes money but temporarily cannot locate to deliver their funds.
- 9 In the fund financial statements, governmental funds report the difference between fund assets and fund liabilities as "fund balance". Unreserved/undesignated fund balance represents the amount available for appropriation.