

**TOWN OF NEWTON PARKING AUTHORITY
COMBINED STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

*Summary or Synopsis of audit report of the Town of Newton Parking Authority
for the year ended December 31, 2015 as required by N.J.S. 40A:5A-16 .*

ASSETS

Current Operating Assets:

Cash, Cash Equivalents and Investments 36,403.47

Capital Assets, Net 412,643.27

TOTAL ASSETS 449,046.74

Liabilities:

Current Liabilities:

Accounts Payable 2,150.00

Total Current Liabilities 2,150.00

Net Position:

Invested in Capital Assets, Net of Related Debt 412,643.27

Unrestricted 34,253.47

Total Net Position 446,896.74

**TOWN OF NEWTON PARKING AUTHORITY
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

Operating Revenues:	
Parking Meter Receipts	70,939.70
Western Plaza Contract	<u>650.00</u>
Total Operating Revenues:	<u>71,589.70</u>
Operating Expenses:	
Administration Other Expenses	12,955.40
Contractual Town of Newton	47,214.00
Other Expenses	13,470.89
Capital Outlay	4,113.20
Depreciation	<u>10,325.91</u>
Total Operating Expenses:	<u>88,079.40</u>
Operating Income	<u>(16,489.70)</u>
Non-Operating Revenues:	
Interest on Investments	100.15
Miscellaneous	<u>486.97</u>
Total Non-Operating Revenues:	<u>587.12</u>
Change in Net Position	(15,902.58)
Net Position, January 1,	<u>462,799.32</u>
Net Position, December 31,	<u><u>446,896.74</u></u>

The above summary or synopsis was prepared from the report of audit of the Parking Authority of the Town of Newton for the fiscal year ended December 31, 2015.

This report of Audit, submitted by Thomas M. Ferry, C.P.A., Registered Municipal Accountant, Ferraioli, Wielkotz, Cerullo and Cuva, PA, is on file with the Secretary.

The Accompanying Notes to Financial Statements are an integral part of this statement at the Authority's Office, 39 Trinity Street, Newton, New Jersey 07860.