

**TOWN OF NEWTON PARKING AUTHORITY
COMBINED STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2016**

*Summary or Synopsis of audit report of the Town of Newton Parking Authority
for the year ended December 31, 2016 as required by N.J.S. 40A:5A-16.*

ASSETS

Current Operating Assets:

Cash, Cash Equivalents and Investments	<u>150,719.64</u>
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Capital Assets, Net	<u>402,317.36</u>
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TOTAL ASSETS	<u><u>553,037.00</u></u>
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Liabilities:

Current Liabilities:

Accounts Payable	<u>2,460.00</u>
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Total Current Liabilities	<u><u>2,460.00</u></u>
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Net Position:

Invested in Capital Assets, Net of Related Debt	402,317.36
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Unrestricted	<u>148,259.64</u>
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Total Net Position	<u><u>550,577.00</u></u>
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TOWN OF NEWTON PARKING AUTHORITY
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2016

Operating Revenues:	
Parking Meter Receipts	82,497.34
Western Plaza Contract	700.00
	83,197.34
Total Operating Revenues:	
	83,197.34
Operating Expenses:	
Administration Other Expenses	12,125.59
Contractual Town of Newton	42,724.00
Other Expenses	11,717.48
Capital Outlay	3,155.04
Depreciation	10,325.91
	80,048.02
Total Operating Expenses:	
	80,048.02
Operating Income	
	3,149.32
Non-Operating Revenues:	
Interest on Investments	232.92
Miscellaneous	298.02
Town Center Lease	100,000.00
	100,530.94
Total Non-Operating Revenues:	
	100,530.94
Change in Net Position	
	103,680.26
Net Position, January 1,	
	446,896.74
Net Position, December 31,	
	550,577.00

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, 2016.

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.