

**TOWN OF NEWTON PARKING AUTHORITY
COMBINED STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

*Summary or Synopsis of audit report of the Town of Newton Parking Authority
for the year ended December 31, 2019 as required by N.J.S. 40A:5A-16 .*

ASSETS

Current Operating Assets:

Cash, Cash Equivalents and Investments 233,065.64

Capital Assets, Net 395,928.96

TOTAL ASSETS 628,994.60

Liabilities:

Current Liabilities:

Accounts Payable 2,600.00

Total Current Liabilities 2,600.00

Net Position:

Invested in Capital Assets, Net of Related Debt 395,928.96

Unrestricted 230,465.64

Restricted for:

Capital Resevre 8,385.50

Total Net Position 634,780.10

TOWN OF NEWTON PARKING AUTHORITY
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

Operating Revenues:	
Parking Meter Receipts	108,297.12
Western Plaza Contract	<u>8,700.00</u>
Total Operating Revenues:	<u>116,997.12</u>
Operating Expenses:	
Administration Other Expenses	12,269.80
Contractual Town of Newton	48,654.00
Other Expenses	10,495.46
Capital Outlay	12,000.00
Depreciation	<u>12,366.86</u>
Total Operating Expenses:	<u>95,786.12</u>
Operating Income	<u>21,211.00</u>
Non-Operating Revenues:	
Interest on Investments	4,350.38
Reserve for Future Improvements	<u>8,385.50</u>
Total Non-Operating Revenues:	<u>12,735.88</u>
Change in Net Position	33,946.88
Net Position, January 1,	<u>600,833.22</u>
Net Position, December 31,	<u><u>634,780.10</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, 2019.

This report of Audit, submitted by Thomas M. Ferry, C.P.A., Registered Municipal Accountant, Wielkocz & Company, LLC, 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.