

**TOWN OF NEWTON PARKING AUTHORITY  
COMBINED STATEMENT OF NET ASSETS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010**

*Summary or Synopsis of audit report of the Town of Newton Parking Authority  
for the year ended December 31, 2010 as required by N.J.S. 40A:5A-16 .*

	<u>2010</u>
<b><u>ASSETS</u></b>	
<b>Current Operating Assets:</b>	
Cash, Cash Equivalents and Investments	<u>87,375.34</u>
Capital Assets, Net	<u>429,641.57</u>
<b>TOTAL ASSETS</b>	<u><u>517,016.91</u></u>
<b>Liabilities:</b>	
<b>Current Liabilities:</b>	
Accounts Payable	<u><u>3,036.07</u></u>
<b>Net Assets:</b>	
Invested in Capital Assets, Net of Related Debt	429,641.57
Unrestricted	<u>84,339.27</u>
<b>Total Net Assets</b>	<u><u>513,980.84</u></u>

**TOWN OF NEWTON PARKING AUTHORITY**  
**COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010**

	<u>2010</u>
Operating Revenues:	
Parking Meter Receipts	80,536.31
Western Plaza Contract	<u>600.00</u>
	<u>81,136.31</u>
Operating Expenses:	
Administration Other Expenses	11,013.43
Contractual Town of Newton	58,500.00
Other Expenses	27,375.59
Capital Outlay	8,835.52
Depreciation	<u>7,239.70</u>
	<u>112,964.24</u>
Operating Income	<u>(31,827.93)</u>
Non-Operating Revenues:	
Interest on Investments	2,367.34
Miscellaneous	<u>8,637.95</u>
	<u>11,005.29</u>
Change in Net Assets	(20,822.64)
Net Assets, Beginning	<u>534,803.48</u>
Net Assets, Ending	<u><u>513,980.84</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, 2010.

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