

**TOWN OF NEWTON PARKING AUTHORITY  
COMBINED STATEMENT OF NET POSITION  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

*Summary or Synopsis of audit report of the Town of Newton Parking Authority  
for the year ended December 31, 2017 as required by N.J.S. 40A:5A-16 .*

**ASSETS**

**Current Operating Assets:**

Cash, Cash Equivalents and Investments 153,753.43

Capital Assets, Net 391,041.68

**TOTAL ASSETS** 544,795.11

**Liabilities:**

**Current Liabilities:**

Accounts Payable 5,441.91

**Total Current Liabilities** 5,441.91

**Net Position:**

Invested in Capital Assets, Net of Related Debt 391,041.68

Unrestricted 148,311.52

**Total Net Position** 539,353.20

**TOWN OF NEWTON PARKING AUTHORITY  
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

|                                      |                          |
|--------------------------------------|--------------------------|
| Operating Revenues:                  |                          |
| Parking Meter Receipts               | 96,355.98                |
| Western Plaza Contract               | <u>700.00</u>            |
| Total Operating Revenues:            | <u>97,055.98</u>         |
| Operating Expenses:                  |                          |
| Administration Other Expenses        | 12,319.86                |
| Contractual Town of Newton           | 42,400.00                |
| Other Expenses                       | 10,384.43                |
| Capital Outlay                       | 32,948.00                |
| Depreciation                         | <u>12,780.86</u>         |
| Total Operating Expenses:            | <u>110,833.15</u>        |
| Operating Income                     | <u>(13,777.17)</u>       |
| Non-Operating Revenues:              |                          |
| Interest on Investments              | 998.19                   |
| Miscellaneous                        | <u>50.00</u>             |
| Total Non-Operating Revenues:        | <u>1,048.19</u>          |
| Change in Net Position               | (12,728.98)              |
| Net Position, January 1,             | 550,577.00               |
| Prior Period Adjustment              | <u>1,505.18</u>          |
| Net Position - January 1 as Restated | <u>552,082.18</u>        |
| Net Position, December 31,           | <u><u>539,353.20</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, 2017.

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.