

**EDEN CENTRAL
SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND**

*Statement of Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2022 and
Independent Auditors' Report*

EDEN CENTRAL SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
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Year Ended June 30, 2022

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Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

The Board of Education
Eden Central School District, New York

Report on the Audit of the Financial Statement

Opinion

We have audited the cash basis financial statement of the Extraclassroom Activity Fund (the "Extraclassroom Activity Fund") of the Eden Central School District, New York (the "District"), as of and for the year ended June 30, 2022, and the related note to the financial statement, as listed in the table of contents.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the cash balances of the Extraclassroom Activity Fund as of June 30, 2022, and the cash receipts collected and cash disbursements paid for the year then ended in accordance with the cash basis of accounting described in Note 1 to the financial statement.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter — Basis of Accounting

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. The financial statement is prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statement

The District's management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1 to the financial statement, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Emphasis of Matter

As discussed in Note 1, the financial statement of the Extraclassroom Activity Fund is intended to present the cash balances, and the cash receipts collected and cash disbursements paid that are attributable to the transactions of the Extraclassroom Activity Fund. It does not purport to, and does not, present fairly the financial position of the District as of June 30, 2022, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Drescher & Malecki LLP

September 21, 2022

EDEN CENTRAL SCHOOL DISTRICT, NEW YORK
Extracurricular Activity Fund
Statement of Cash Receipts and Cash Disbursements
Year Ended June 30, 2022

<u>Extracurricular Accounts</u>	<u>Beginning Balance 7/1/2021</u>	<u>Total Cash Receipts</u>	<u>Total Cash Disbursements</u>	<u>Ending Balance 6/30/2022</u>
Class of 2021	\$ 2,893	\$ 2,080	\$ 4,973	\$ -
Class of 2022	1,794	14,439	9,407	6,826
Class of 2023	1,032	3,551	3,320	1,263
Class of 2025	-	155	52	103
AFS	1,716	-	495	1,221
7th and 8th Grade Student Council	1,424	7,933	6,363	2,994
Embers (Yearbook)	5,216	2,643	29	7,830
Future Business Leaders of America	2,574	3,861	3,047	3,388
Future Farmers of America	512	379	-	891
Gay Straight Alliance	2,274	1	701	1,574
Girls' Athletic Award Association	909	-	-	909
Middle School National Honor Society	-	1,701	905	796
Middle School Yearbook	1,899	892	1,693	1,098
Model U.N.	6,289	2	-	6,291
Music Association	19,714	15,896	13,321	22,289
Musical	6,824	3	1,691	5,136
National Honor Society	363	2,258	2,257	364
Student Association	6,397	6,610	6,229	6,778
Technology Club	9,438	9,503	4,540	14,401
Varsity Club	2,499	2,124	2,239	2,384
Total	<u>\$ 73,767</u>	<u>\$ 74,031</u>	<u>\$ 61,262</u>	<u>\$ 86,536</u>

The note to the financial statement is an integral part of this statement.

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EDEN CENTRAL SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
Note to the Financial Statement
Year Ended June 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Fund are considered part of the reporting entity of the District's Student Activities Fund, a special revenue fund of the District.

The books and records of the Extraclassroom Activity Fund are maintained on the cash basis of accounting; whereby, revenues are recognized when cash is received and expenditures are recognized when cash is disbursed. Consequently, accounts receivable and other amounts due to others at June 30, 2022 are not included in the financial statement. The District exercises general oversight of these funds.

The activity of the Extraclassroom Activity Fund is also included in the basic financial statement of the District. These amounts are included in the Student Activities Fund column in the Statement of Revenues, Expenditures, and Changes in Fund Balances—Governmental Funds. All cash balances are FDIC insured.

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