

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

*Statement of Cash Balances, Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2020 and
Independent Auditors' Report*

EDEN CENTRAL SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
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Year Ended June 30, 2020

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Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

The Board of Education
Eden Central School District, New York

Report on the Financial Statement

We have audited the accompanying cash basis statement of cash balances, cash receipts and cash disbursements of the Extraclassroom Activity Fund of the Eden Central School District, New York (the "Extraclassroom Activity Fund"), for the year ended June 30, 2020, and the related note to the financial statement as listed in the table of contents.

Management's Responsibility 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; this includes 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 statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash balances of the Extraclassroom Activity Fund, as of June 30, 2020, and the cash receipts collected and cash disbursements paid for the year ended, on the cash basis of accounting described in Note 1 to the financial statement.

Basis of Accounting

We draw attention to Note 1 to 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.

Emphasis of Matter

Extraclassroom Activity Fund

As discussed in Note 1, the financial statement of the Extraclassroom Activity Fund is intended to present the cash balances, 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 Eden Central School District, New York as of June 30, 2020, 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 16, 2020

EDEN CENTRAL SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
Statement of Cash Balances, Cash Receipts and Cash Disbursements
Year Ended June 30, 2020

<u>Extraclassroom Accounts</u>	Beginning Cash Balance 7/1/2019	Total Cash Receipts	Total Cash Disbursements	Ending Cash Balance 6/30/2020
Class of 2019	\$ 412	\$ 2,227	\$ 2,639	\$ -
Class of 2020	1,533	3,726	1,067	4,192
Class of 2021	1,388	1,430	25	2,793
Class of 2022	168	1,493	136	1,525
Class of 2023	-	1,141	110	1,031
AFS	224	1,506	15	1,715
7th and 8th Grade Student Council	2,504	1,853	3,495	862
Embers (Yearbook)	7,571	1,917	1,893	7,595
Future Business Leaders of America	2,046	2,990	2,242	2,794
Future Farmers of America	310	773	571	512
Gay Straight Alliance	837	1,509	73	2,273
Girls' Athletic Award Association	1,864	14	-	1,878
Middle School Yearbook	808	516	398	926
Model U.N.	5,096	2,499	2,707	4,888
Music Association	10,575	19,867	14,074	16,368
Musical	10,019	1,069	-	11,088
National Honor Society	738	1,533	1,903	368
Student Association	11,305	5,205	11,274	5,236
Technology Club	4,417	2,069	3,549	2,937
Varsity Club	2,575	395	472	2,498
	<u>\$ 64,390</u>	<u>\$ 53,732</u>	<u>\$ 46,643</u>	<u>\$ 71,479</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, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Fund are considered part of the reporting entity of Eden Central School District (the “District”), New York’s Agency Fund.

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 due and amounts due to others at June 30, 2020 are not included in the financial statements. The District exercises general oversight of these funds.

The cash balances of the Extraclassroom Activity Fund accounts are also included in the basic financial statements of the District. These amounts are included in the Agency Fund column of the Statement of Net Position—Fiduciary Funds. All cash balances are FDIC insured. Because the Statement of Cash Receipts and Cash Disbursements presents only selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in financial position or cash flows of the District.

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