

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

*Statement of Cash Receipts and Disbursements
for the Year Ended June 30, 2016 and
Independent Auditors' Report*

EDEN CENTRAL SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
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Year Ended June 30, 2016

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Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

The Board of Education
Eden Central School District, New York

Report on the Financial Statements

We have audited the accompanying cash basis statement of cash receipts and disbursements of the Extraclassroom Activity Fund of the Eden Central School District, New York (the "Extraclassroom Activity Fund"), for the year ended June 30, 2016, and the related note to the financial statement, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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; 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 statement that are free from material misstatement, whether due to fraud or error.

Auditor's 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 statements are free of 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 receipts collected and cash disbursements paid of the Extraclassroom Activity Fund for the year ended June 30, 2016, on the cash basis of accounting described in Note 1.

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.

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 receipts collected and cash disbursements paid that are attributable to the Extraclassroom Activity Fund. They do not purport to, and do not, present fairly the financial position of the Eden Central School District, New York, as of June 30, 2016, 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, 2016

EDEN CENTRAL SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
Statement of Cash Receipts and Disbursements
Year Ended June 30, 2016

<u>Extraclassroom Accounts</u>	<u>Beginning Balance 7/1/2015</u>	<u>Total Receipts</u>	<u>Total Disbursements</u>	<u>Ending Balance 6/30/2016</u>
Class of 2015	\$ 2,594	\$ 1,530	\$ 4,124	\$ -
Class of 2016	3,585	28,839	30,098	2,326
Class of 2017	787	6,359	4,892	2,254
Class of 2018	2,856	257	236	2,877
7th and 8th Grade Student Council	333	12,126	12,366	93
Cheerleaders	4,414	2	-	4,416
Commercial Club (Bookstore)	6,538	1,126	4,889	2,775
Elementary Drama	14,378	10,565	13,108	11,835
Embers (Yearbook)	13,206	8,424	6,017	15,613
Future Business Leaders of America	555	7,197	5,866	1,886
Future Farmers of America	841	573	587	827
Gay and Straight Alliance	-	81	-	81
Girls' Athletic Award Association	3,401	14,056	8,005	9,452
Model U.N.	778	6,664	6,778	664
Music Association	4,529	47,563	44,157	7,935
Musical	18,214	14,665	18,123	14,756
National Honor Society	214	2,965	3,036	143
Student Association	4,132	6,447	6,860	3,719
Technology Club	3,072	3,242	4,371	1,943
Varsity Club	3,470	835	976	3,329
	<u>\$ 87,897</u>	<u>\$ 173,516</u>	<u>\$ 174,489</u>	<u>\$ 86,924</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, 2016

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, New York's Agency Fund.

The books and records of the Extraclassroom Activity Fund are maintained on the cash basis of accounting. Under this basis of accounting, revenues are recognized as cash is received and expenditures are recognized when cash is disbursed. Consequently, accounts receivable and amounts due to others at June 30, 2016 are not included in the financial statement. The Eden Central School District, New York 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 Eden Central School District, New York. These amounts are included in the Agency Fund column of the Statement of Net Position—Fiduciary Funds.

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