

**AUDITED
EXTRACLASSROOM ACTIVITY FINANCIAL STATEMENTS**

HOLLAND CENTRAL SCHOOL DISTRICT
HOLLAND, NEW YORK

JUNE 30, 2021

**HOLLAND CENTRAL SCHOOL DISTRICT
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**INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF CASH RECEIPTS,
DISBURSEMENTS AND CHANGES IN CASH BASIS NET POSITION OF THE
EXTRACLASSROOM ACTIVITY FUNDS**

The President and Members of the
Board of Education of
Holland Central School District
Holland, New York

Report on the Financial Statements

We have audited the accompanying Statement of Cash Receipts, Disbursements and Changes in Cash Basis Net Position of the Extraclassroom Activity Funds of Holland Central School District (the District), as of and for the year ended June 30, 2021 and the related note to the financial statement.

Management's Responsibility for the Financial Statements

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 preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control over Extraclassroom Activity relevant to the preparation and fair presentation of the financial statement that is 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 statement is free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls over Extraclassroom Activity relevant to the District's preparation and fair presentation of the financial statement 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used as well as evaluating the overall presentation of the financial statement.

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

Opinion

In our opinion, the financial statement referred to above present fairly, in all material respects, the cash receipts, disbursements and changes in cash basis net position of the Extraclassroom Activity Funds of the District for the year ended June 30, 2021, arising from cash collected and disbursements made during the year then ended on the 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 a 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.

Freed Maxick CPAs, P.C.

Batavia, New York
September 16, 2021

**HOLLAND CENTRAL SCHOOL DISTRICT
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN CASH BASIS
NET POSITION OF THE EXTRACLASSROOM ACTIVITY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Balance</u> <u>July 1, 2020</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2021</u>
Class of 2020	\$ 500	\$ -	\$ 500	\$ -
Class of 2021	4,403	8,320	12,223	500
Class of 2022	913	3,959	1,066	3,806
Class of 2023	-	155	7	148
Class of 2024	-	5,135	1,935	3,200
Art Club	388	-	117	271
Drama Club	6,517	1,656	3,667	4,506
Foreign Language Club	1,466	224	490	1,200
Key Club	905	355	634	626
Music Council	6,358	3,105	129	9,334
MS Yearbook Club	1,879	1,218	1,731	1,366
National Honor Society	13	636	593	56
National Jr. Honor Society	1,147	-	848	299
SADD/ Prom Committee	505	-	-	505
Student Council	1,350	1,777	289	2,838
Stem Club	3,711	-	190	3,521
Varsity Club	3,522	-	2,062	1,460
Youth Activation Committee	121	318	52	387
Jr./Sr. HS Yearbook Club	7,819	3,548	12,902	(1,535)
7/8 Student Council	402	1,398	1,335	465
5/6 Student Council	811	-	-	811
MS Ski Club	895	-	-	895
Bookfair Funds	1,403	-	1,402	1
Dimensions Fund	2,473	3,884	30	6,327
ES Performing Arts Club	1,532	10,375	10,131	1,776
ES Yearbook Club	3,526	2,122	588	5,060
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Total	\$ 52,559	\$ 48,185	\$ 52,921	\$ 47,823

See note to financial statement.

**HOLLAND CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Funds are not considered part of the reporting entity of the Holland Central School District (the District). Consequently, such transactions are reported in the Custodial Funds included in the basic financial statements of the District and in the District's Statement of Fiduciary Net Position - Fiduciary Funds and Statement of Changes in Fiduciary Net Position – Fiduciary Fund as of and for the year ended June 30, 2021.

The books and records of the District's Extraclassroom Activity Funds are maintained on the cash basis of accounting. Under this basis of accounting, revenues are recognized when cash is received and expenses are recognized when cash is disbursed.