

**AUDITED  
EXTRACLASROOM ACTIVITY FINANCIAL STATEMENTS**

**HOLLAND CENTRAL SCHOOL DISTRICT**  
**HOLLAND, NEW YORK**

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**JUNE 30, 2020**

**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  
EXTRACLASROOM 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, 2020 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, 2020, 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 28, 2020

**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, 2020**

	<u>Balance</u> <u>July 1, 2019</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2020</u>
Class of 2020	\$ 356	\$ 52,518	\$ 52,374	\$ 500
Class of 2021	986	3,417	-	4,403
Class of 2022	1,445	609	1,141	913
Art Club	205	410	227	388
Drama Club	5,591	11,639	10,713	6,517
Foreign Language Club	555	2,484	1,573	1,466
Key Club	319	1,277	691	905
Music Council	3,099	65,571	62,312	6,358
MS Yearbook Club	-	1,879	-	1,879
National Honor Society	12	1,369	1,368	13
National Jr. Honor Society	1,013	1,916	1,782	1,147
SADD/ Prom Committee	1,344	-	839	505
Student Council	1,257	1,126	1,033	1,350
Stem Club	3,852	250	391	3,711
Varsity Club	1,652	2,108	238	3,522
Youth Activation Committee	-	121	-	121
Jr./Sr. HS Yearbook Club	3,497	4,609	287	7,819
7/8 Student Council	715	5,081	5,394	402
5/6 Student Council	615	241	45	811
MS Ski Club	1,878	-	983	895
Bookfair Funds	1,403	-	-	1,403
Dimensions Fund	2,993	1,169	1,689	2,473
ES Performing Arts Club	2,312	9,077	9,857	1,532
ES Yearbook Club	1,805	2,713	992	3,526
	<u>36,904</u>	<u>169,584</u>	<u>153,929</u>	<u>52,559</u>
Total	\$ <u>36,904</u>	\$ <u>169,584</u>	\$ <u>153,929</u>	\$ <u>52,559</u>

See note to financial statement.

**HOLLAND CENTRAL SCHOOL DISTRICT  
EXTRAClassroom Activity Funds  
NOTE TO FINANCIAL STATEMENT**

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**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 included in the basic financial statements of the District only to the extent that cash and a corresponding liability are recorded in the Agency Fund in the District's Statement of Fiduciary Net Position - Fiduciary Funds at June 30, 2020.

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.