

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

*Statement of Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2024 and
Independent Auditors' Report*

EDEN CENTRAL SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
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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, 2024, 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, 2024, 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

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 the financial statement that is free from material misstatement, whether due to fraud or error.

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.

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, 2024, 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. Our opinion is not modified with respect to this matter.

Brecher & Malecki, LLC

October 4, 2024

EDEN CENTRAL SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
Statement of Cash Receipts and Cash Disbursements
Year Ended June 30, 2024

<u>Extraclassroom Accounts</u>	<u>Beginning Balance 7/1/2023</u>	<u>Total Cash Receipts</u>	<u>Total Cash Disbursements</u>	<u>Ending Balance 6/30/2024</u>
Class of 2024	\$ 1,674	\$ 14,268	\$ 13,676	\$ 2,266
Class of 2025	425	5,912	4,487	1,850
Class of 2026	442	518	-	960
Class of 2027	432	11	-	443
Class of 2028	-	640	450	190
Class of 2029	-	3,839	2,908	931
AFS	1,242	31	-	1,273
7th and 8th Grade Student Council	2,944	7,304	6,585	3,663
Embers (Yearbook)	6,744	1,940	1,550	7,134
High School Newspaper Club	296	215	-	511
Future Business Leaders of America	2,223	2,511	1,799	2,935
Future Farmers of America	906	377	-	1,283
Gay Straight Alliance	1,644	38	332	1,350
Girls' Athletic Award Association	829	-	781	48
Middle School National Honor Society	61	208	-	269
Middle School Yearbook	3,901	1,212	-	5,113
Model U.N.	6,232	372	702	5,902
Music Association	23,921	32,383	19,404	36,900
Musical	3,540	87	-	3,627
National Honor Society	363	2,150	2,175	338
Student Association	11,129	3,485	5,691	8,923
Technology Club	8,742	3,317	761	11,298
Varsity Club	1,856	3,181	3,413	1,624
Total	<u>\$ 79,546</u>	<u>\$ 83,999</u>	<u>\$ 64,714</u>	<u>\$ 98,831</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, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Fund are considered part of the reporting entity of the Eden Central School District, New York's (the "District") 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, 2024 are not included in the financial statement. The District exercises general administrative oversight of these funds.

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

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