

ELMSFORD UNION FREE
SCHOOL DISTRICT

Extraclassroom Activity Funds and
Independent Auditors' Report

June 30, 2025

ELMSFORD UNION FREE SCHOOL DISTRICT

Extraclassroom Activity Fund

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 2
Statement of Cash Receipts, Cash Disbursements and Cash Balances	3
Note to Financial Statement	4

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INDEPENDENT AUDITORS' REPORT

The Board of Education
Elmsford Union Free School District:

Opinion

We have audited the accompanying statement of cash receipts, cash disbursements and cash balances of the Elmsford Union Free School District (the District) as of and for the year ended June 30, 2025, and the related note to financial statement.

In our opinion, the financial statement referred to above present fairly, in all material respects, the cash receipts, cash disbursements and cash balances of the District, as of and for the year ended June 30, 2025, in accordance with the cash basis of accounting described in note 1.

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 the 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 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 auditor's 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 statement.

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 statement.
- 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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.

EFPR Group, CPAs, PLLC

Williamsville, New York
October 8, 2025

ELMSFORD UNION FREE SCHOOL DISTRICT
 Extraclassroom Activity Fund
 Statement of Cash Receipts, Cash Disbursements and Cash Balances
 Year ended June 30, 2025

<u>Extraclassroom Account</u>	Cash Balances at June 30, 2024	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances at June 30, 2025
Art Club	\$ 984	-	-	984
Coding Club	-	1,300	1,286	14
Community Outreach Partnership	129	-	-	129
Cultural Activity	143	-	-	143
Dance Club	349	-	-	349
Dixson School	10,156	86	1,156	9,086
Drama Club	77	-	-	77
English Department Fund	330	-	-	330
FTC Robotics Club	1	-	-	1
Grady Fitness Friday Fund	1,235	-	-	1,235
Grady General Fund	2,057	4,481	4,610	1,928
Grady School Musical	773	-	-	773
Grady School Store	1,460	475	507	1,428
Grady Student Council	564	-	52	512
Grady Tradition Fund	449	6,362	6,239	572
Hamilton Athletic Club	2,486	30,201	17,576	15,111
Interest - Checking/Savings	246	314	176	384
Junior Class	269	-	269	-
Junior High Activity Fund	2,438	-	-	2,438
Key Club	1,087	-	-	1,087
Language Club	202	-	-	202
Math Club - AHHS	41	-	-	41
Rotary Interact	1,294	-	-	1,294
S.A.D.D.	56	-	-	56
Science Department Fund	470	-	-	470
Senior Class	85	19,721	19,082	724
Service Day Committee	176	-	-	176
Sixth Grade Dinner Fund	493	-	-	493
Social Studies Department Fund	1,001	-	-	1,001
Student Government	673	1	484	190
Varsity Softball	1,516	-	-	1,516
Volleyball - AHHS	2	-	-	2
Yearbook	3,265	3,319	-	6,584
Youth Leadership	55	-	-	55
Total	<u>\$ 34,562</u>	<u>66,260</u>	<u>51,437</u>	<u>49,385</u>

See accompanying note to financial statement.

ELMSFORD UNION FREE SCHOOL DISTRICT

Extraclassroom Activity Funds

Note to Financial Statement

June 30, 2025

(1) Summary of Significant Accounting Policies

(a) Financial Reporting Entity

The Extraclassroom Activity Fund represent funds of the students of the Elmsford Union Free School District (the District). Although the Extraclassroom Activity Fund is independent of the District with respect to its financial transactions and the designation of student management, the Board of Education exercises general oversight of this fund. Based on this criterion, the Extraclassroom Activity Fund is included in the District's reporting entity. The District reports these activities in the miscellaneous special revenue fund in the governmental financial statements.

(b) Basis of Accounting

The accounts of the Extraclassroom Activity Fund is maintained on a cash basis, and the statement of cash receipts, cash disbursements and cash balances reflects only cash received and disbursed. Therefore, receivables and payables, inventory, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America, and which may be material in amount, are not recognized in the accompanying financial statement.

(c) Reconciliation to the District's Basic Financial Statements

This financial statement is maintained on the cash basis of accounting, while the District's governmental fund financial statements are maintained on the modified accrual basis of accounting. The following reconciles this financial statement to the amounts reflected in the District's miscellaneous special revenue fund:

Miscellaneous Special Revenue Fund:

Cash			\$ 58,152
Less:			
Cash for scholarships and donations	\$	8,767	
Accounts payable		<u>2,830</u>	<u>11,597</u>
Extraclassroom cash			\$ <u>46,555</u>
Extraclassroom Activities:			
Extraclassroom cash			46,555
Extraclassroom accounts payable			<u>2,830</u>
Balance on the Statement of Cash Receipts, Cash Disbursements and Cash Balances			\$ <u>49,385</u>