

**ALTMAR-PARISH-WILLIAMSTOWN
CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND**

FINANCIAL STATEMENTS

June 30, 2019

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EXTRACLASSROOM ACTIVITY FUND

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Dermody, Burke & Brown, CPAs, LLC

INDEPENDENT AUDITORS' REPORT

BOARD OF EDUCATION ALTMAR-PARISH-WILLIAMSTOWN CENTRAL SCHOOL DISTRICT EXTRACLASSROOM ACTIVITY FUND

Report on the Financial Statements

We have audited the accompanying financial statements of **ALTMAR-PARISH-WILLIAMSTOWN CENTRAL SCHOOL DISTRICT EXTRACLASSROOM ACTIVITY FUND**, which comprise the statement of assets and fund balance – cash basis as of June 30, 2019, and the related statement of cash receipts, cash disbursements and changes in fund balance – cash basis for the year then ended and the related note to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting as described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 from 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.

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Auditor's Responsibility – Continued

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 statements referred to in the first paragraph present fairly, in all material respects, the assets and fund balance of Altmar-Parish-Williamstown Central School District Extraclassroom Activity Fund as of June 30, 2019, and its cash receipts, cash disbursements and changes in fund balance – cash basis for the year then ended in accordance with the cash basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are 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 that matter.

Dermody, Burke & Brown

DERMODY, BURKE & BROWN, CPAs, LLC

Syracuse, NY

October 8, 2019

**ALTMAR-PARISH-WILLIAMSTOWN CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND**

AUDITED FINANCIAL STATEMENTS

STATEMENT OF ASSETS AND FUND BALANCE – CASH BASIS

June 30, 2019

ASSETS

CURRENT ASSETS

Cash	<u>\$ 78,141</u>
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FUND BALANCE

FUND BALANCE	<u>\$ 78,141</u>
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See note to financial statements.

**ALTMAR-PARISH-WILLIAMSTOWN CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS
AND CHANGES IN FUND BALANCE – CASH BASIS**

Year Ended June 30, 2019

Activities	Balance at June 30, 2018	Receipts	Disbursements	Balance at June 30, 2019
High School				
Class of 2018	\$ 3,201	\$ 0	\$ 3,201	\$ 0
Class of 2019	3,548	29,718	33,266	0
Class of 2020	975	14,541	8,030	7,486
Class of 2021	1,249	5,305	3,367	3,187
Class of 2022	0	1,552	800	752
Archery	180	0	0	180
Art	1,789	0	0	1,789
Band	2,300	22,124	11,773	12,651
Chorus	51	0	51	0
Drama	6,584	3,595	5,711	4,468
Ecology	475	50	25	500
French	304	5,433	3,789	1,948
GSA	0	1,132	984	148
Library Book Club	631	0	631	0
National Honor Society	818	240	833	225
Ski Club	2,690	4,617	3,090	4,217
Spanish	832	0	832	0
Student Council	6,244	15,557	9,818	11,983
Technology	2,404	0	2,383	21
Varsity	1,234	0	1,234	0
Yearbook	19,336	17,009	14,950	21,395
Sales Tax Due to NYS	617	1,481	1,738	360
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High School Total	55,462	122,354	106,506	71,310
Junior High School				
Art	233	0	233	0
Elementary Yearbook	4,472	2,575	4,945	2,102
National Jr. Honor Society	1,101	0	0	1,101
Student Council	4,052	4,054	4,478	3,628
Yearbook	2,723	0	2,723	0
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Junior High School Total	12,581	6,629	12,379	6,831
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ 68,043	\$ 128,983	\$ 118,885	\$ 78,141
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See note to financial statements.

**ALTMAR-PARISH-WILLIAMSTOWN CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND**

NOTE TO FINANCIAL STATEMENTS

June 30, 2019

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The transactions for the Extraclassroom Activity Fund are included in the reporting entity of the Altmar-Parish-Williamstown Central School District. Consequently, such transactions are included in the financial statements of the District and reported in the trust and agency fund as restricted cash and extraclassroom activity balances.

The Extraclassroom Activity Fund represents funds of the students of the District. The Board of Education exercises general oversight of these funds. The extraclassroom activity funds are independent of the District with respect to its financial transactions and the designation of student management.

The books and records of the Altmar-Parish-Williamstown Central School District Extraclassroom Activity Fund are maintained on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this basis of accounting, revenues are recognized when cash is received and expenditures are recognized when cash is disbursed.

Cash

Cash is maintained in bank accounts, which at times, may exceed federally insured limits. The Extraclassroom Activity Fund has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk with respect to cash.

Subsequent Events

Management has evaluated subsequent events through October 8, 2019, which is the date the financial statements were available to be issued. There were no items requiring adjustment of the financial statements or additional disclosure.