

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.

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 above presents fairly, in all material respects, the financial position – cash basis, of the Extraclassroom Activity Funds of the Fallsburg Central School District as of June 30, 2018, and the changes in financial position – cash basis, for the year then ended in accordance with the basis of accounting described in Note 2.

Basis of Accounting

We draw attention to Note 2 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.

This report is intended solely for the information and use of the school board governing body and management of the Extraclassroom Activity Funds of Fallsburg Central School District, and for filing with the various offices and agencies of the State of New York. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Mongaup Valley, New York
October 1, 2018

FALLSBURG CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE-CASH BASIS
JUNE 30, 2018

ASSETS	
Cash	<u>\$ 56,636</u>
TOTAL ASSETS	<u>\$ 56,636</u>
FUND BALANCE	<u>\$ 56,636</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

FALLSBURG CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCE-CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2018

<u>ACTIVITY</u>	<u>CASH & FUND BALANCE 07/01/17</u>	<u>RECEIPTS</u>	<u>DISBURSEMENTS</u>	<u>CASH & FUND BALANCE 06/30/18</u>
Class of 2015	\$ 6	\$ -	\$ -	\$ 6
Class of 2016	397	-	-	397
Class of 2017	148	192	215	125
Class of 2018	2,476	31,269	33,545	200
Class of 2019	5,394	10,684	9,582	6,496
Class of 2020	3,781	12,139	7,231	8,689
Class of 2021	1,650	4,539	2,815	3,374
Class of 2022	1,254	2,814	1,493	2,575
Class of 2023	-	2,566	1,176	1,390
Leo Club	206	-	-	206
Interest Account	54	23	-	77
BCES SGA	1,041	6,026	5,211	1,856
Band Club	3,918	-	2,000	1,918
Drama Club	6,211	4,588	2,161	8,638
Key Club	(374)	254	-	(120)
Music Club	1,951	600	600	1,951
Students Against Drunk Driving	1,871	-	-	1,871
Student Government Assn.-				
High School	9,460	5,740	6,478	8,722
Yearbook- High School	5,971	4,780	10,701	50
Robotics Club	1,107	1,726	2,578	255
Young Entrepreneur's Club	1	445	371	75
PBIS	1,315	3,044	1,571	2,788
Environmental Club	485	-	-	485
Builders Club	478	-	-	478
Interact Club	875	1,307	886	1,296
Cheer	165	2,176	72	2,269
Skills For Life	-	606	229	377
Art	-	2,054	1,841	213
NYS Sales Tax	75	4,350	4,446	(21)
TOTALS	<u>\$ 49,916</u>	<u>\$ 101,922</u>	<u>\$ 95,202</u>	<u>\$ 56,636</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

FALLSBURG CENTRAL SCHOOL DISTRICT
HIGH SCHOOL EXTRACLASSROOM ACTIVITY FUND
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1 - DESCRIPTION OF OPERATIONS

Student activity funds are defined by the New York State Education Department as “funds raised other than by taxation, or through charges of a Board of Education, for, by or in the name of a school, student body or any subdivision thereof.”

Activity funds are raised and expended by student bodies to promote the general welfare, education, and morale of all pupils, and to finance the normal, legitimate extracurricular activities of the student body organization.

The Superintendent of the District has responsibility and authority to implement all policies and rules pertaining to the supervision and administration of school activity funds in accordance with established policies and rules of the District’s Board of Education.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The books and records of the High School Extraclassroom Activity Fund of the Fallsburg Central School District are maintained on the cash basis of accounting. Consequently, receipts and related assets are recognized when received rather than when earned, and disbursements are recognized when paid rather than when the obligation is incurred.

Interest Income

Interest earned from the investment of the activity fund is distributed pro-rata to all activities having a cash balance.

Bank Charges

All bank service charges have been charged to the respective activity fund.

Inactive Accounts

The District’s policy is to transfer account balance of inactive clubs to the Student Council Fund.