

**MILLBROOK CENTRAL  
SCHOOL DISTRICT**

**EXTRACLASROOM ACTIVITY FUND  
FINANCIAL STATEMENTS**

**JUNE 30, 2016**

MILLBROOK CENTRAL SCHOOL DISTRICT

TABLE OF CONTENTS

JUNE 30, 2016

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**Reports on Extraclassroom Activity:**

Independent Auditor's Report	1
Statement of Assets, Liabilities and Fund Balance – Cash Basis	3
Statement of Cash Receipts and Disbursements	4
Note to the Financial Statements	5



Sickler, Torchia  
Allen & Churchill, CPA's, PC  
*Your Partner When It Counts*

Robert J. Allen, CPA  
Victor V. Churchill, CPA  
Edward J. Gower II, CPA  
Craig R. Sickler, CPA  
Michael A. Torchia, Jr., CPA, CVA  
Joseph J. Montalto, CPA

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL  
STATEMENTS OF THE EXTRACLASROOM ACTIVITY FUNDS

To the Board of Education  
Millbrook Central School District  
Millbrook, New York

We have audited the accompanying financial statements of the Extraclassroom Activity Funds of the Millbrook Central School District, which comprise the statement of assets, liabilities and fund balance-cash basis as of June 30, 2016, and the related statement of cash receipts and disbursements 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 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 circumstance. 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, where 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 and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 risk of material misstatement of the financial statements, were 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 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.

MILLBROOK CENTRAL SCHOOL DISTRICT

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL  
STATEMENTS OF THE EXTRACLASROOM ACTIVITY FUNDS  
(CONTINUED)

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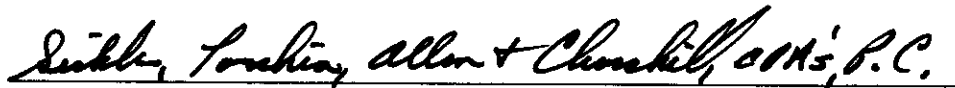
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities, and fund balance – cash basis of the Extraclassroom Activity Funds of the Millbrook Central School District for the year ended June 30, 2016, and its cash receipts and disbursements for the year then ended in accordance with the cash basis of accounting as described in Note 1.

**Emphasis of Matter**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on cash basis of accounting, which is a basis of accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.



Hudson, New York  
September 29, 2016

MILLBROOK CENTRAL SCHOOL DISTRICT

EXTRACLASROOM ACTIVITY FUNDS  
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE - CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2016

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*ASSETS*

Cash	\$	51,374
		<u>51,374</u>

*LIABILITIES AND FUND BALANCE*

Fund Balance, Unencumbered	\$	<u>51,374</u>
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See independent auditor's report and note to the financial statements.  
(Pages 1 and 5, respectively)

MILLBROOK CENTRAL SCHOOL DISTRICT

EXTRACLASROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE YEAR ENDED JUNE 30, 2016

	Cash Balance June 30, 2015	Receipts	Disbursements	Cash Balance June 30, 2016
Class of 2015	\$ 21	\$ -	\$ -	\$ 21
Class of 2016	3,013	50,889	53,902	-
Class of 2017	946	11,622	7,812	4,756
Class of 2018	284	1,452	200	1,535
Class of 2019	-	10,234	9,371	863
Agony of Defeat	177	670	300	547
Art Club	216	45	200	61
Basketball Club	72	-	-	72
Cheerleaders Club	207	-	-	207
Middle School Chorus Club	675	3,251	3,587	340
High School Chorus Club	771	31,462	32,042	192
Middle School Computer Art Club	330	50	7	373
Drama Club	6,889	18,224	13,735	11,378
Middle School Drama Club	5,020	4,121	3,191	5,950
Environmental Club	152	677	640	190
FCCLA	2,839	12,379	14,008	1,209
Interact Club - High School	2,126	1,591	1,725	1,991
Middle School Interact Club	383	236	245	374
Alden PL Interact Club	320	1,042	1,330	33
Mock Trial: Model UN	5	14,871	14,613	264
High School Music	3,267	-	2,479	788
National Junior Honor Society	186	-	-	186
National Honor Society	181	750	785	146
Pencil Shack-Middle School	167	-	-	167
Middle School Peer Mediation	-	223	192	31
Robot Wars	-	-	-	-
Middle School St. Council	3,808	39,504	39,355	3,957
Student Council	3,603	-	3,509	94
Middle School Yearbook Club	1,664	1,225	95	2,794
Yearbook	9,895	17,985	15,021	12,859
	<u>\$ 47,214</u>	<u>\$ 222,504</u>	<u>\$ 218,344</u>	<u>\$ 51,374</u>

See independent auditor's report and note to the financial statements.  
(Pages 1 and 5, respectively)

MILLBROOK CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS  
NOTE TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

As the Millbrook Central School District, through its Board of Education, has oversight responsibility over the Extraclassroom Activity Funds, such funds are considered a component unit of the District. Accordingly, such transactions are blended with the other Trust Funds of the District in its basic financial statements under the Agency Fund.

The books and records of the Millbrook Central School 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 expenditures are recognized when cash is disbursed. Therefore, receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under generally accepted accounting principles and which may be material in amount, are not recognized in the accompanying financial statements.

See independent auditor's report (Page 1).