

MILLBROOK CENTRAL
SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUND
FINANCIAL STATEMENTS

JUNE 30, 2019

MILLBROOK CENTRAL SCHOOL DISTRICT

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Sickler, Torchia
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Your Partner When It Counts

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL
STATEMENTS OF THE EXTRACLASSROOM 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, 2019, and the related statement of cash receipts and disbursements for the year then ended, and the related notes 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, 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 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 EXTRACLASSROOM ACTIVITY FUNDS
(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, liabilities, and fund balance – cash basis of the Extraclassroom Activity Funds of the Millbrook Central School District for the year ended June 30, 2019, 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 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.

Siebel, Lonkin, Allen + Christall, COA's, P. C.

Hudson, New York

September 20, 2019

MILLBROOK CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2019

ASSETS

Cash	\$ <u>35,848</u>
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LIABILITIES AND FUND BALANCE

Fund Balance, Unencumbered	\$ <u>35,848</u>
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See independent auditor's report and notes to the financial statements.
(Pages 1 and 5, respectively)

MILLBROOK CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE YEAR ENDED JUNE 30, 2019

	Cash Balance June 30, 2018	Receipts	Disbursements	Cash Balance June 30, 2019
Class of 2019	\$ 2,678	\$ 52,519	\$ 55,197	\$ -
Class of 2020	2,626	11,164	11,185	2,605
Class of 2021	-	-	-	-
Class of 2022	-	-	-	-
Agony of Defeat	732	238	354	616
Art Club	350	134	109	375
Middle School Chorus Club	414	1,972	1,958	428
High School Chorus Club	571	1,037	914	694
Middle School Computer Art Club	410	-	-	410
ALD Drama Club	-	725	-	725
Drama Club	8,705	13,297	16,696	5,306
Middle School Drama Club	5,839	1,847	2,806	4,880
Environmental Club	673	2,645	2,680	638
FCCLA	1,036	1,346	2,299	83
Interact Club - High School	1,463	290	290	1,463
Middle School Interact Club	672	77	198	551
Alden PL Interact Club	227	1,239	1,238	228
Mock Trial: Model UN	15	10,233	9,967	281
High School Music	1,105	4,327	4,196	1,236
National Honor Society	523	310	483	350
Middle School Peer Mediation	135	-	-	135
Middle School St. Council	3,252	35,519	37,803	968
Student Council	566	956	417	1,105
Wellness - Garden Club	-	2,156	1,977	179
Middle School Yearbook Club	3,755	765	670	3,850
Yearbook	10,754	8,403	10,416	8,741
	<u>\$ 46,502</u>	<u>\$ 151,199</u>	<u>\$ 161,853</u>	<u>\$ 35,848</u>

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

MILLBROOK CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2019

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.

NOTE 2 – SUBSEQUENT EVENTS:

The date to which events after June 30, 2019, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is September 20, 2019, which is the date on which the financial statements were available to be issued.

See independent auditor's report (Page 1).