

**UNION SPRINGS CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS**

Audited Financial Statements
For the Year Ending June 30, 2018

UNION SPRINGS CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
Audited Financial Statements

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Independent Auditor's Report on Financial Statements

Board of Education
Union Springs Central School District
Union Springs, New York

We have audited the accompanying financial statements of the Extraclassroom Activity Funds of the Union Springs Central School District as of June 30, 2018, which comprise the statement of assets and fund balance – cash basis and the related statement of cash receipts and disbursements and changes in fund balance – cash basis 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 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 the 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.

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 present fairly, in all material respects, the assets and fund balance – cash basis of the Extraclassroom Activity Funds of the Union Springs Central School District at June 30, 2018 and its cash receipts, cash disbursements and changes in fund balance for the year then ended, on the basis of accounting 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.

Respectfully submitted

Cuddy + Ward, LLP

CUDDY & WARD, LLP
Certified Public Accountants

Auburn, New York
September 21, 2018

UNION SPRINGS CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
Statement of Assets and Fund Balance – Cash Basis
June 30, 2018

Cash	\$ <u>75,112</u>
Fund Balance	\$ <u>75,112</u>

See accountant's report and accompanying notes to financial statements

**UNION SPRINGS CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS**

Statement of Cash Receipts and Disbursements and Changes in Fund Balance – Cash Basis
For the Year Ended June 30, 2018

	Fund Balance <u>6/30/2017</u>	Cash <u>Receipts</u>	Cash <u>Disbursements</u>	Fund Balance <u>6/30/2018</u>
Class of 2014	\$ 137	\$ -	\$ -	\$ 137
Class of 2015	80	-	-	80
Class of 2017	78	-	-	78
Class of 2018	5,182	21,297	26,187	292
Class of 2019	4,957	12,271	9,888	7,340
Class of 2020	1,254	4,691	2,752	3,193
Class of 2021	-	4,458	2,951	1,507
8th Grade Class	4,790	15,646	17,569	2,867
AJS Student Government	669	11	-	680
Baseball Club	1,353	1,395	1,475	1,273
Boys Basketball	4,100	10,115	7,863	6,352
Boys Golf	377	-	-	377
Boys Soccer	338	390	-	728
Campership	80	-	-	80
Elementary Music	185	380	327	238
Football Club	8	-	-	8
French Club	862	-	-	862
Girls Basketball	160	1,045	1,000	205
Girls Golf	36	-	-	36
Girls Soccer	534	-	-	534
Girls Softball	990	52	562	480
High School Student Government	10,626	2,352	3,286	9,692
Literature Club	-	1,055	306	749
Masterminds	-	639	392	247
Middle School Student Government	3,706	1,685	1,374	4,017
Middle School Musical	102	456	-	558
Music Club	3,085	-	209	2,876
National Honor Society	2,555	2,729	3,300	1,984
National Junior Honor Society	255	1,184	1,055	384
Sales Tax	1,064	2,485	2,166	1,383
Sixth Grade Store	127	-	-	127
Ski Club	23	-	-	23
Spanish Club (High School)	1,159	2,969	1,807	2,321
Theatre Club	6,972	14,757	10,552	11,177
Track Club	4,398	1,092	252	5,238
Varsity Club	366	-	-	366
Volleyball Club	149	-	-	149
Wrestling Club	62	-	-	62
Yorkers	4,637	12,095	10,320	6,412
Totals	\$ 65,456	\$ 115,249	\$ 105,593	\$ 75,112

See accountant's report and accompanying notes to financial statements

**UNION SPRINGS CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS**

Notes to Financial Statements

NOTE 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Student Extraclassroom Activity Funds of the Union Springs Central School District represent funds of the students of the School District. The Board of Education exercises general oversight of these funds. Therefore, these funds are included in the Agency Fund of the School District's basic financial statements. The Extraclassroom Activity Funds are independent of the School District with respect to its financial transactions and designation of student management.

Student Extraclassroom Activity Funds included in this report were formed only for educational and school service purposes in accordance with District rules and regulations for the conduct, operation, and maintenance of Extraclassroom activities.

The accounts of the Extraclassroom Activity Funds of the Union Springs Central School District are maintained on a cash basis of accounting, and the Statement of Cash Receipts and Disbursements and Changes in Fund Balance reflects only cash received and 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.