

CAIRO-DURHAM CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND-CASH BASIS

Year Ended June 30, 2016

CAIRO-DURHAM CENTRAL SCHOOL DISTRICT  
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Year ended June 30, 2016  
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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Education of the  
Cairo-Durham Central School District:

We have audited the accompanying financial statements of the Extraclassroom Activity Funds of the Cairo-Durham Central School District as of June 30, 2016, which comprise the Statement of Assets and Fund Balance-Cash Basis and the related Statement of Cash Receipts and Disbursements-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 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 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, liabilities, and fund balance of the Extraclassroom Activity Funds of the Cairo-Durham Central School District as of June 30, 2016, and its receipts and disbursements for the year then ended, in accordance with the 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.

A handwritten signature in cursive script that reads "Raymond S. Shusser CPA R". The signature is written in black ink and is positioned above the typed name and date.

Claverack, New York  
September 1, 2016

CAIRO-DURHAM CENTRAL SCHOOL DISTRICT  
STATEMENT OF ASSETS AND FUND BALANCE-CASH BASIS  
June 30, 2016

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ASSETS

Cash	<u>\$ 51,120.05</u>
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FUND BALANCE

Fund Balance	<u>\$ 51,120.05</u>
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See auditor's report. See note to financial statements.

CAIRO-DURHAM CENTRAL SCHOOL DISTRICT  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS-CASH BASIS  
JUNIOR/SENIOR HIGH SCHOOL  
Year ended June 30, 2016

Activities Per General Ledger	Balances 7/1/2015	Receipts	Disburse- ments	Balances 6/30/2016
Class of 2013	\$ 166.67	\$ -	\$ 166.67	\$ -
Class of 2014	0.21	-	0.21	-
Class of 2015	28.21	-	28.21	-
Class of 2016	4,160.14	10,223.00	14,379.07	4.07
Class of 2017	3,026.16	17,643.10	15,212.32	5,456.94
Class of 2018	96.21	1,877.00	960.51	1,012.70
Class of 2019	0.83	-	-	0.83
Class of 2020	534.02	-	-	534.02
Class of 2021	126.18	-	-	126.18
Class of 2022	-	643.34	-	643.34
H/S Student Council	2,141.93	4,988.19	3,557.62	3,572.50
Honor Society	408.72	2,787.10	2,201.62	994.20
Junior Honor Society	20.35	2,365.00	-	2,385.35
M/S Band	270.53	98.00	98.00	270.53
H/S Band	3,263.84	10,015.65	6,262.16	7,017.33
M/S Student Council	3,576.45	26,152.92	25,331.39	4,397.98
Drama Club	21,460.42	14,822.00	19,940.60	16,341.82
H/S Yearbook	140.42	2,661.48	1,864.92	936.98
Grow, Inc.	611.17	-	-	611.17
M/S Yearbook	446.39	7,642.83	4,759.28	3,329.94
Model UN	442.00	4,376.85	4,741.70	77.15
Football	1,736.35	-	1,736.35	-
E.A.R.T.H	2,237.05	-	-	2,237.05
NYS Sales Tax	1,013.75	1,496.78	1,340.56	1,169.97
F/B Cheerleaders	3,337.46	-	3,337.46	-
<b>Totals</b>	<b>\$ 49,245.46</b>	<b>\$ 107,793.24</b>	<b>\$ 105,918.65</b>	<b>\$ 51,120.05</b>

See auditor's report. See note to financial statements.

CAIRO-DURHAM CENTRAL SCHOOL DISTRICT  
NOTE TO FINANCIAL STATEMENTS

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1. Summary of Significant Accounting Policies:

The Extraclassroom Activity Fund of the District represents funds of the students of the district. The Board of Education exercises general oversight of these funds. The Extraclassroom Activity Fund is independent of the district with respect to its financial transactions, and the designation of student management. Separate financial statements are issued for the fund. The District also reports the fund in its financial statements, within the Fiduciary Fund.

The books and records of the Cairo-Durham Central School District's Extraclassroom Activity Funds 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, assets are increased when cash is received and decreased when cash is disbursed.

See auditor's report.

CAIRO-DURHAM CENTRAL SCHOOL DISTRICT  
AUDITOR'S FINDINGS AND EVALUATION

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Cash Receipts:

We found that generally, the internal accounting controls with regards to cash receipts were adequate to maintain proper accountability beyond the point of initial recording of the cash receipts.

During our audit of cash receipts we noted numerous instances of no supporting documentation (i.e., tally sheets, sales records, source of funds, etc.).

We recommend that all cash receipts be properly completed and that supporting documentation be attached to the receipt upon deposit of funds with the Central Treasurer.

Inactive Clubs:

During our audit, we noted two inactive clubs during the 2015/16 school year.

We recommend that the inactive clubs be reviewed and if the club is no longer in existence, the remaining funds should be disposed of as prescribed by the Board of Education.

See auditor's report.