

CAMDEN CENTRAL SCHOOL DISTRICT
Extraclassroom Activity Funds

Statements as of
June 30, 2021
Together with Independent
Auditor's Report

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

October 5, 2021

To the Board of Education of the
Camden Central School District

Report on the Financial Statements

We have audited the accompanying financial statements of the Camden Central School District's Extraclassroom Activity Funds which comprise the statement of cash and fund balance - cash basis, as of June 30, 2021 and the related statement of cash receipts and cash disbursements - 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 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 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.

INDEPENDENT AUDITOR'S REPORT

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and fund balances - cash basis of the District's Extraclassroom Activity Funds as of June 30, 2021, and its cash receipts and cash disbursements - cash basis for the year then ended, in accordance with the cash 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.

**CAMDEN CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS**

**Statement of Cash and Fund Balance - Cash Basis
June 30, 2021**

ASSETS

Cash	\$ 98,147
	<u> </u>
TOTAL ASSETS	\$ 98,147
	<u> </u>

FUND BALANCE

Fund balance- restricted	\$ 98,147
	<u> </u>
TOTAL FUND BALANCE	\$ 98,147
	<u> </u>

The accompanying notes are an integral part of these statements.

**CAMDEN CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS**

**Statement of Cash Receipts and Cash Disbursements - Cash Basis
For the year ended June 30, 2021**

	Fund Balance June 30, 2020	Cash Receipts	Cash Disbursements	Fund Balance June 30, 2021
Accounting	\$ 3	\$ -	\$ 1	\$ 2
AFS	2,122	1,248	890	2,480
Amnesty	557	-	49	508
Blurred Vision	842	-	1	841
Block - Middle School	14,364	10,368	12,948	11,784
Book Club	375	-	1	374
Blue Devils CU (RTFCU)	78	-	-	78
Boys Track	636	-	-	636
Camden Corner(RTFCU)	463	1,654	877	1,240
Choral/Music	(20)	140	101	19
Class of 2020	1,681	-	1,681	-
Class of 2021	1,092	4,612	2,634	3,070
Class of 2022	234	4,170	4,151	253
Class of 2023	120	-	1	119
Drama Club - Middle School	1,449	351	677	1,123
Drama Club - High School	5,953	558	1,739	4,772
Foreign Language Club	389	-	201	188
Girls Track	1,622	-	482	1,140
GSA Club	-	2,627	587	2,040
HCS Enterprises	6	-	-	6
HS Band	420	1,435	607	1,248
Junior Honor Society	107	82	-	189
Kids	764	-	-	764
Kids for Saving Earth	84	-	-	84
Link	2,346	-	2,346	-
Marching Band	320	340	-	660
Musical Production	21,088	2,706	11,472	12,322
National Honor Society	4,671	432	1,079	4,024
Newspaper Club	54	-	1	53
Orchestra	1,306	-	471	835
Sales Tax - High School	1,192	676	602	1,266
Science Club	586	-	1	585
Science Olympiad	5,816	2,185	436	7,565
Social Studies	842	-	58	784
Special Hearts	1	-	-	1
Student Council - High School	6,543	701	2,191	5,053
Student Council - Middle 5/6	2,291	-	-	2,291
Student Council - Middle 7/8	1,730	5	-	1,735
Student Recognition	559	201	274	486
Tech Club	451	-	77	374
Varsity Club	7,573	-	309	7,264
Vocalist	6,594	4,761	427	10,928
WEB	28	101	-	129
Yearbook - Middle School	5,037	2,739	5,753	2,023
Yearbook - High School	7,594	8,690	9,473	6,811
Total	<u>\$ 109,963</u>	<u>\$ 50,782</u>	<u>\$ 62,598</u>	<u>\$ 98,147</u>

The accompanying notes are an integral part of these statements.

**CAMDEN CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS**

Notes to Basic Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Extraclassroom Activity Funds of Camden Central School District (the District) are prepared on the cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States. The cash basis of accounting, therefore, does not recognize receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States. The more significant principles and policies used by the District are described below.

Reporting Entity

The transactions of the Extraclassroom Activity Funds are included in the reporting entity of the District. Such transactions are included in the basic financial statements of the District and reported in the Miscellaneous Special Revenue Fund. Exclusion from the District's financial statements, due to their nature and significance of their relationship with the District, would cause the reporting entity's financial statements to be misleading or incomplete.

The Extraclassroom Activity Funds represent funds of the students of the District. The Board of Education exercises general oversight of these funds. The Extraclassroom Activity Funds are independent of the District with respect to its financial transactions and the designation of student management. The activities included in this report were formed only for educational and school activity purposes in accordance with District rules and regulations for the conduct, operation, and maintenance of the extraclassroom activities.

Cash

The District's cash consists of cash on hand and demand deposits. New York State law governs the District's investment policies. Resources must be deposited in Federal Deposit Insurance Corporation (FDIC)-insured commercial banks or trust companies located within the State. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements, and obligations of New York State or its localities. Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies, and obligations of New York State or its localities.

Demand deposits at year-end were entirely covered by FDIC. At June 30, 2021, they are entirely composed of cash on hand and demand deposit accounts. All deposits are carried at cost, which equals market.

Equity Classifications - Fund Balance

Fund balance is restricted for use of the special revenue extraclassroom activities fund.