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INDEPENDENT AUDITOR'S REPORT

To the President and Members
of the Board of Education of the
Walkkill Central School District
Walkkill, New York

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Report on Financial Statements

We have audited the accompanying financial statements of the Walkkill Central School District's extraclassroom activity funds, which comprise the statement of assets, liabilities, and fund balance-cash basis as of June 30, 2020, and the related statement of receipts and 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.

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 of the extraclassroom activity funds of the Wallkill Central School District as of June 30, 2020, and its cash receipts and cash disbursements for the year then ended, in accordance with the basis of accounting described in Note #1.

Basis of Accounting

We draw your 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.

Mugent & Hausler, P.C.

Montgomery, New York
October 8, 2020

WALLKILL CENTRAL SCHOOL DISTRICT
WALLKILL, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE - CASH BASIS
JUNE 30, 2020

ASSETS

Cash in Checking	<u>\$ 200,390</u>
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FUND BALANCE

Fund Balance, Beginning of Year	\$ 193,050
Excess of Receipts over Disbursements	<u>7,340</u>
Fund Balance, End of Year	<u>\$ 200,390</u>

See notes to financial statement.

WALKKILL CENTRAL SCHOOL DISTRICT
WALKKILL, NEW YORK
EXTRACURRICULAR ACTIVITY FUND
SUMMARY OF RECEIPTS & DISBURSEMENTS - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2020

	CASH BALANCE JUNE 30, 2019	RECEIPTS	DISBURSEMENTS	CASH BALANCE JUNE 30, 2020
Class of 2018	\$ 3,664	\$ 0	\$ 1,659	\$ 2,005
Class of 2019	6,063	0	3,970	2,093
Class of 2020	19,259	121,004	132,416	7,847
Class of 2021	12,909	11,203	3,232	20,880
Class of 2022	3,825	9,364	2,923	10,266
Class of 2023	0	5,799	3,406	2,393
Band	8,066	83,364	80,332	11,098
Be-You-Tiful	0	4,809	1,139	3,670
Chorus	26,677	76,410	93,732	9,355
Creative Writing Club	478	199	0	677
Drama	28,837	447	4,052	25,232
Synthesis Club	142	99	0	241
Language	437	50	250	237
Leo Club	620	716	340	996
National Honor Society	672	453	898	227
S.A.D.D. /S.H.A.C.	1,618	0	400	1,218
S.G.A.	11,803	17,162	12,025	16,940
Technology Club	470	281	610	141
Varsity Club	49,211	117,456	120,225	46,442
Yearbook	685	12,333	2,544	10,474
HS Youth for Unity	0	0	0	0
Middle School Band	997	12,296	10,691	2,602
M.S. Drama Club	3,206	2,263	1,285	4,184
M.S. Student Council	4,143	3,317	1,817	5,643
M.S. Yearbook	3,966	2,163	0	6,129
M.S. Tech Club	1,755	0	1,609	146
Elementary Music Club	3,547	15,807	10,100	9,254
	<u>\$ 193,050</u>	<u>\$ 496,995</u>	<u>\$ 489,655</u>	<u>\$ 200,390</u>

See notes to financial statement.

WALLKILL CENTRAL SCHOOL DISTRICT
WALLKILL, NEW YORK
EXTRACLASSROOM ACTIVITY FUNDS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

- (a) The transactions of the Extraclassroom Activity Funds are considered part of the reporting entity of the Wallkill Central School District. We have included the Extraclassroom Activity Fund balances within the fiduciary funds of the financial statements. The separate audit report of the Extraclassroom Activity Funds is required due to the fact that the transactions of this fund are controlled by student management.
- (b) The books and records of the Wallkill 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 recognized when cash is disbursed.
- (c) The Extraclassroom Activity Funds are used to record the activity of all student-related activities within the District. These funds are under the control of an appointed central treasurer who maintains cash receipts and cash disbursement books. All receipts are collected by the student activity treasurer and disbursements must be approved by the student management.