

MILLBROOK CENTRAL
SCHOOL DISTRICT

EXTRACLASROOM ACTIVITY FUND
FINANCIAL STATEMENTS

JUNE 30, 2017

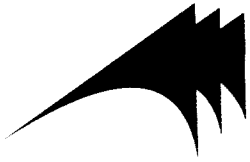
MILLBROOK CENTRAL SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL
STATEMENTS OF THE EXTRACLASROOM 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, 2017, and the related statement of cash receipts and disbursements 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 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 EXTRACLASROOM ACTIVITY FUNDS
(CONTINUED)

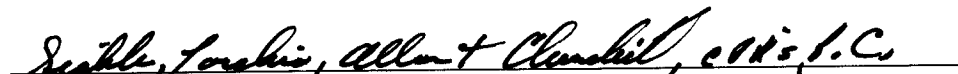
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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, 2017, 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 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.


Hudson, New York
October 2, 2017

MILLBROOK CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2017

ASSETS

Cash	\$ <u>56,075</u>
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LIABILITIES AND FUND BALANCE

Fund Balance, Unencumbered	\$ <u>56,075</u>
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See independent auditor's report and note to the financial statements.
(Pages 1 and 5, respectively)

MILLBROOK CENTRAL SCHOOL DISTRICT

EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE YEAR ENDED JUNE 30, 2017

	Cash Balance June 30, 2016	Receipts	Disbursements	Cash Balance June 30, 2017
Class of 2015	\$ 21	\$ -	\$ 21	\$ -
Class of 2017	4,756	26,588	31,344	(0)
Class of 2018	1,535	13,665	10,753	4,447
Class of 2019	863	7,110	2,050	5,923
Class of 2020	-	2,348	200	2,148
Agony of Defect	547	624	395	776
Art Club	61	273	203	131
Basketball Club	72	-	72	-
Cheerleaders Club	207	-	207	-
Middle School Chorus Club	340	5,798	4,983	1,155
High School Chorus Club	192	6,253	6,436	8
Middle School Computer Art Club	373	40	3	410
Drama Club	11,378	18,251	20,595	9,035
Middle School Drama Club	5,950	3,406	2,580	6,775
Environmental Club	190	2,794	2,480	503
FCCLA	1,209	12,999	13,138	1,070
Interact Club - High School	1,991	1,407	1,609	1,789
Middle School Interact Club	374	433	404	402
Alden PL Interact Club	33	638	575	96
Mock Trial: Model UN	264	740	767	236
High School Music	788	6,300	6,203	885
National Junior Honor Society	186	-	186	-
National Honor Society	146	1,198	1,189	155
Pencil Shack-Middle School	167	-	167	(0)
Middle School Peer Mediation	31	320	193	158
Robot Wars	-	-	-	-
Middle School St. Council	3,957	47,239	46,881	4,314
Student Council	94	2,686	2,192	587
Middle School Yearbook Club	2,794	714	363	3,145
Yearbook	12,859	14,655	15,587	11,927
	<u>\$ 51,374</u>	<u>\$ 176,478</u>	<u>\$ 171,777</u>	<u>\$ 56,076</u>

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

MILLBROOK CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO THE FINANCIAL STATEMENTS

JUNE 30, 2017

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.

See independent auditor's report (Page 1).