

**BERLIN CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
FINANCIAL REPORT
JUNE 30, 2018**

**BERLIN CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND**

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITOR'S REPORT	1-2
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES	3
NOTE TO FINANCIAL STATEMENT	4

INDEPENDENT AUDITOR'S REPORT

To the President and Members of
the Board of Education of the
Berlin Central School District

Report on the Financial Statement

We have audited the accompanying statement of cash receipts, disbursements and cash balances of the extraclassroom activity fund of Berlin Central School District, as of and for the year ended June 30, 2018, and the related note to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement 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 statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 statement referred to in the first paragraph presents fairly, in all material respects, the statement of cash receipts, disbursements and cash balances of the extraclassroom activity fund of Berlin Central School District as of and for the year ended June 30, 2018, in accordance with the cash basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. The financial statement is 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.

Marvin and Company, P.C.

Latham, NY
December 14, 2018

**BERLIN CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018**

<u>Activities and Clubs</u>	<u>Balance July 1, 2017</u>	<u>Receipts</u>	<u>Dis- bursements</u>	<u>Balance June 30, 2018</u>
Art Club	\$ 487	\$ 1,909	\$ 363	\$ 2,033
BAA	4,959	7,991	10,259	2,691
Band	1,412	-	262	1,150
Berlin Inventeam	416	300	716	-
Chorus	3,976	-	786	3,190
WEB	60	-	-	60
Class of 2017 (12th)	-	22	22	-
Class of 2018 (12th)	(20)	19,528	19,912	(404)
Class of 2019 (11th)	1,110	8,556	6,514	3,152
Class of 2020 (10th)	4,619	5,057	2,986	6,690
Class of 2021 (9th)	210	3,106	966	2,350
Class of 2022 (8th)	723	346	252	817
Class of 2023 (7th)	175	2,287	2,374	88
Class of 2024 (6th)	-	1,692	1,096	596
Dollars for Scholars	76	281	300	57
Drama - High School	3,385	2,992	3,365	3,012
Drama - Middle School	4,127	2,396	2,738	3,785
FCCLA	2,755	2,078	3,682	1,151
GSA	283	23	-	306
SADD	698	23	-	721
Sales Tax Payable	920	700	3,092	(1,472)
Spanish Club	1,909	5,449	5,022	2,336
Student Council - H.S.	1,223	1,276	2,486	13
Student Council - M.S.	2,917	23,843	23,297	3,463
Student Council - Marine Biology	113	-	50	63
Yearbook	1,859	-	-	1,859
Yearbook - MS	716	3,421	3,509	628
Grand Totals	\$ 39,108	\$ 93,276	\$ 94,049	\$ 38,335

The June 30, 2018 cash balance is as follows:

Checking Account	\$ <u>38,335</u>
------------------	------------------

**BERLIN CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
NOTE TO FINANCIAL STATEMENT
JUNE 30, 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The extraclassroom activity fund of the Berlin Central School District represent funds of the students of the District. The Board of Education exercises general oversight of this fund. 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 this fund. The District also reports this fund in its financial statements, within its Agency Fund.

The accompanying financial statement of the Berlin Central School District's extraclassroom activity fund has been prepared on the cash receipts and disbursements basis of accounting, which is a basis of accounting other than generally accepted accounting principles. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and non-cash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because the effects of receivables outstanding from fundraising activities and obligations for expenses unpaid at the date of the financial statement are not included in the financial statement.