

**NAPLES CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
AND INDEPENDENT AUDITORS' REPORT
JUNE 30, 2020**

**NAPLES CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND**

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Naples Central School District
Naples, New York

We have audited the accompanying statement of cash receipts, cash disbursements and cash balances of the Naples Central School District (the "District") Extraclassroom Activity Fund as of and for the year ended June 30, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this statement of cash receipts, cash disbursements and cash balances 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 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 the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' 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 statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District'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 District'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 statement of cash receipts, cash disbursements and cash balances referred to above present fairly, in all material respects, the cash receipts, cash disbursements and cash balances of the Naples Central School District Extraclassroom Activity Fund for the year ended June 30, 2020, in accordance with the cash 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 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 this matter.

EFPR Group, CPAs, PLLC

EFPR Group, CPAs, PLLC
Rochester, New York
October 7, 2020

**NAPLES CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
Statement of Cash Receipts, Cash Disbursements and Cash Balances
For the Year Ended June 30, 2020**

| | <u>Cash Balances July 1, 2019</u> | <u>Cash Receipts and Transfers</u> | <u>Cash Disbursements and Transfers</u> | <u>Cash Balances June 30, 2020</u> |
|-------------------------------|---|--|---|--|
| 5th & 6th Grade Band | \$ 2,284 | \$ - | \$ - | \$ 2,284 |
| Boys Baseball Club | 1,196 | 3,433 | 1,951 | 2,678 |
| Boys Basketball Club | 143 | - | - | 143 |
| Boys Golf Club | 839 | - | - | 839 |
| CC and More | 903 | 5 | - | 908 |
| Class of 2018 | - | 2,357 | 2,357 | - |
| Class of 2019 | 764 | - | 764 | - |
| Class of 2020 | 5,742 | 24,079 | 24,341 | 5,480 |
| Class of 2021 | 4,589 | 941 | 419 | 5,111 |
| Class of 2022 | 3,114 | 1,617 | 825 | 3,906 |
| Class of 2023 | 1,163 | 1,827 | 1,500 | 1,490 |
| Class of 2024 | 223 | 814 | 488 | 549 |
| Class of 2025 | - | 7,338 | 6,336 | 1,002 |
| Colorguard | 2,369 | - | 24 | 2,345 |
| Elementary Library Club | 4,650 | 2,234 | 2,273 | 4,611 |
| Elementary Student Council | 5,731 | 1,930 | 5,630 | 2,031 |
| Flying Fajitas Ski Team | 6,195 | 1,580 | 7,337 | 438 |
| French Club | 811 | 147 | 170 | 788 |
| Girls Basketball Club | 1,765 | - | - | 1,765 |
| Girls Softball Club | 2,510 | - | 295 | 2,215 |
| High School Chorus | 2,485 | 1,408 | 485 | 3,408 |
| High School Library Club | 4,437 | 2,944 | 2,793 | 4,588 |
| Indoor Soccer Club | 1,927 | - | - | 1,927 |
| Jr. Robotics Club | 2,911 | 1,778 | 2,992 | 1,697 |
| Junior Student Government | 35 | - | - | 35 |
| Naples Corner Store | 9 | - | - | 9 |
| Naples Robotics | 272 | 5,052 | 2,975 | 2,349 |
| NCS Musical | 4,324 | 10,784 | 9,872 | 5,236 |
| NCS PBL Club | 539 | - | 270 | 269 |
| NCS Varsity Swim Club | 7,253 | 5,411 | 2,870 | 9,794 |
| News Staff - In and Out | - | 1,825 | 1,825 | - |
| Operation Santa | 20,753 | 15,292 | 15,237 | 20,808 |
| Outdoor Adventure Club | 460 | - | 460 | - |
| P.L.A.N.T. Club | 1,067 | - | 200 | 867 |
| Popcorn Sales Club | 136 | - | - | 136 |
| Sales Tax Holding Account | 312 | 1,090 | 1,361 | 41 |
| Ski Club | 320 | - | - | 320 |
| Spanish Club | 781 | 203 | 275 | 709 |
| Student Council | 14,930 | 2,492 | 1,993 | 15,429 |
| Trap Shooting Club/Team | 2,358 | 1,400 | 1,049 | 2,709 |
| Triumphant in 2021 and Beyond | 439 | - | - | 439 |
| Yearbook | 2,401 | 5,937 | 22 | 8,316 |
| Totals | \$ 113,140 | \$ 103,918 | \$ 99,389 | \$ 117,669 |

The accompanying notes are an integral part of these financial statements.

**NAPLES CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
Notes to Financial Statements**

Note 1. Summary of Significant Accounting Policies

A. Financial Reporting Entity

The extraclassroom activity fund represents funds of the students of the Naples Central School District. Although the extraclassroom activity fund is independent of the District with respect to its financial transactions and the designation of student management, the Board of Education exercises general oversight of these funds. Based on this criterion, the extraclassroom activity fund is included in the District's reporting entity. The District reports these assets held by it as agent for the extraclassroom organizations in an agency fund in the statement of fiduciary net position.

B. Basis of Accounting

The accounts of the extraclassroom activity fund are maintained on a cash basis, and the statements of cash receipts, cash disbursements and cash balances reflects only cash received, disbursed and transferred between funds. Therefore, receivables and payables, inventory, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America, and which may be material in amount, are not recognized in the accompanying financial statement.

Note 2. Proper Extraclassroom Activity Clubs

Commissioner's regulations require that only funds involved with a Board-recognized student organization are reported in the extraclassroom activity fund. A bonafide student organization is one consisting of a number of student members with a student president, student treasurer and a faculty advisor.