

**YORKSHIRE-PIONEER CENTRAL
SCHOOL DISTRICT**

EXTRACLASROOM ACTIVITY

JUNE 30, 2017

INDEPENDENT AUDITORS' REPORT

The Board of Education
Yorkshire-Pioneer Central School District

We have audited the accompanying statement of cash receipts and disbursements of Yorkshire-Pioneer Central School District (the District) Extraclassroom Activity for the year ended June 30, 2017, 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 financial statement 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 this 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on this 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 auditors' 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 qualified audit opinion.

Basis for Qualified Opinion

Certain accounting records of Yorkshire-Pioneer Central School District Extraclassroom Activity accounts were not adequate for us to form an opinion regarding the completeness of cash receipts in the accompanying statement of cash receipts and disbursements stated at \$422,497.

Qualified Opinion

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts and disbursements of Yorkshire-Pioneer Central School District Extraclassroom Activity for the year ended June 30, 2017, in accordance with the cash basis of accounting as described in Note 1.

Basis of Accounting

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

Lumsden & McCormick, LLP

September 19, 2017

YORKSHIRE-PIONEER CENTRAL SCHOOL DISTRICT
Extraclassroom Activity

Statement of Cash Receipts and Disbursements

For the year ended June 30, 2017

<u>Activities</u>	<u>July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2017</u>
High School				
Class Clubs:				
2016	\$ 136	\$ -	\$ 136	\$ -
2017	7,240	37,907	44,713	434
2018	3,210	28,236	22,098	9,348
2019	277	697	804	170
2020	-	1,175	156	1,019
Academy of Finance	959	3,866	2,805	2,020
A.P English Club	5,845	-	614	5,231
Band Club	7,726	53,898	46,731	14,893
Boys' Baseball Club	540	2,190	1,947	783
Boys' Soccer Club	1,138	10,029	11,167	-
Boys' Swim Team Club	602	591	418	775
Cheerleading Club - Varsity	1,007	951	505	1,453
Cross Country Club	72	1,561	1,503	130
Emergency Medical Technician Club	3,103	2,587	1,849	3,841
Entrepreneurship Club	155	350	124	381
Field Hockey Club	2,289	4,365	5,250	1,404
French Club	1,426	-	191	1,235
Future Business Leaders of America Club	2,301	7,207	7,651	1,857
FFA Club	26,948	71,665	76,516	22,097
FFA Club - Junior	4,280	3,967	3,550	4,697
Gay Straight Alliance	102	-	30	72
Girls' Basketball Club	-	1,940	1,517	423
Girls' Swim Team Club	1,927	7,585	7,557	1,955
National Honor Society Club	297	1,255	1,306	246
Panthers Reaching Out Club	780	299	212	867
Panthers Reaching Out - Giving Tree Club	5,414	6,607	5,843	6,178
Paws of Pride Club	559	578	359	778
Positive Behavioral Intervention and Support Club	398	501	577	322
Senior Play Club	1,613	1,455	903	2,165
Softball Club	155	5,437	5,055	537
Spanish Club	3,371	5,152.00	3,810	4,713
Student Government Club	533	910	318	1,125
Track Club	11,331	21,870	27,345	5,856
Track - Indoor Club	768	4,153	3,485	1,436
Unified Sports Club	-	593	-	593
Varsity Club	3,688	18,632	17,396	4,924
Volleyball Club	104	3,186	3,272	18
Wrestling Club	766	24,067	25,213	(380)
Yearbook Club	3,076	8,360	5,169	6,267
Interest - Money Market Account	130	102	231	1
	\$ 104,266	\$ 343,924	\$ 338,326	\$ 109,864

See accompanying notes.

YORKSHIRE-PIONEER CENTRAL SCHOOL DISTRICT
Extraclassroom Activity

Statement of Cash Receipts and Disbursements (continued)

For the year ended June 30, 2017

	<u>July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2017</u>
<u>Middle School</u>				
Bookstore Club	\$ 861	\$ 236	\$ 616	\$ 481
Child Study Team Club	110	225	39	296
Drama Club	5,931	3,172	2,763	6,340
Eighth Grade Club	465	52,082	52,198	349
Fifth Grade Club	18	12,243	12,251	10
Foreign Language Club	8,387	-	506	7,881
Giving Tree Club	2,077	2,216	1,957	2,336
Library Club	38	1,714	1,584	168
Memory Book Club	1,926	2,435	2,573	1,788
Newspaper Club	1,315	-	-	1,315
Positive Behavioral Intervention and Support Club	2,754	2,867	2,896	2,725
Seventh Grade Club	1	122	122	1
Student Council Club	431	1,261	1,167	525
	<hr/> 24,314	<hr/> 78,573	<hr/> 78,672	<hr/> 24,215
	<hr/> \$ 128,580	<hr/> \$ 422,497	<hr/> \$ 416,998	<hr/> \$ 134,079

YORKSHIRE-PIONEER CENTRAL SCHOOL DISTRICT
Extraclassroom Activity

Notes to Financial Statement

1. Summary of Significant Accounting Policies

Financial Reporting Entity

Extraclassroom Activity accounts are those operated by and for the students. Proceeds are voluntarily collected by students and are spent by them, as they deem appropriate under established guidelines. The cash balances of the Extraclassroom Activity accounts are included in the financial statements of Yorkshire-Pioneer Central School District (the District). These amounts are included in the Agency column of the Statement of Fiduciary Net Position.

Basis of Presentation

The District's policy is to prepare the accompanying financial statement on the cash basis of accounting. Consequently, revenues are recognized when received rather than when earned, and expenses are recognized when cash is disbursed rather than when the obligation is incurred.