

LONG LAKE CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT
JUNE 30, 2020

LONG LAKE CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Long Lake Central School District
Long Lake, New York

We have audited the accompanying statement of cash receipts and disbursements of Extraclassroom Activity Funds of the Long Lake Central School District for the year ended June 30, 2020, 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 this financial statement in accordance with the cash basis of accounting described in Note A; 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 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 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 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.

Basis for Qualified Opinion

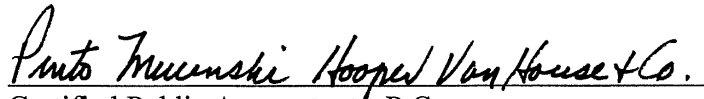
Due to the number of individuals (both faculty and students) involved, the amounts of money changing hands throughout the academic school year, and the numerous opportunities available to perpetrate fraud, we were unable to obtain sufficient appropriate audit evidence about the actual cash receipts collected and recorded during the academic school year ending June 30, 2020.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the “Basis for Qualified Opinion” paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the statement of cash receipts and disbursements of the Extraclassroom Activity Funds of the Long Lake Central School District for the year ended June 30, 2020, in accordance with the cash basis of accounting described in Note A.

Basis of Accounting

We draw attention to Note A of the 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.


Piotr Mucinski Hooper Van Housen & Co.
Certified Public Accountants, P.C.

October 15, 2020

**LONG LAKE CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS**

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

ACTIVITY	BALANCE 06/30/19	CASH RECEIPTS	CASH DISBURSEMENTS	BALANCE 06/30/20
Student Council	\$ 2,489	\$ 2,442	\$ 1,642	\$ 3,289
Yearbook	4,269	868	1,545	3,592
People for People	65	-	-	65
Green Team	723	-	516	207
NYS Sales Tax Collected	301	189	256	234
TOTALS	\$ 7,847	\$ 3,499	\$ 3,959	\$ 7,387

**LONG LAKE CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND**

**NOTE TO FINANCIAL STATEMENT
JUNE 30, 2020**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The extraclassroom activity funds of the Long Lake Central School District represent funds of the students of the school district. The Board of Education exercises general oversight of these funds. The extraclassroom activity funds are independent of the School District with respect to its financial transactions and the designation of student management. Consequently, the balance sheet amounts are included in the combined financial statement of the School District for reporting purposes only.

The books and records of the Long Lake 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. The cash basis differs from generally accepted accounting principles primarily because 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.

The District has evaluated subsequent events through October 15, 2020, which is the date the financial statement were available to be issued.