

**AVERILL PARK CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
FINANCIAL REPORT
JUNE 30, 2025**

**AVERILL PARK CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND**

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BUSINESS
ADVISORS
AND CPAS

INDEPENDENT AUDITOR'S REPORT

To the President and Members of
the Board of Education of the
Averill Park Central School District

Qualified Opinion

We have audited the accompanying financial statement of the extraclassroom activity fund of Averill Park Central School District (District), which comprise the statement of cash receipts, disbursements and cash balances – cash basis as of and for the year ended June 30, 2025, and the related note to the financial statement.

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statement referred to above presents fairly, in all material respects, the cash receipts, disbursements, and cash balances of the extraclassroom activity fund of Averill Park Central School District as of and for the year ended June 30, 2025, in accordance with the cash basis of accounting described in Note 1.

Basis for Qualified Opinion

Insufficient accounting controls are exercised over cash receipts at the point of collection to the time of submission to the Central Treasurer. Accordingly, we were unable to obtain sufficient audit evidence over such receipts beyond the amounts recorded.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibilities of Management 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.

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.

Auditor's Responsibility for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Mengel, Metzger, Barw & Co. LLP

Latham, NY
October 14, 2025

**AVERILL PARK CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

<u>Activities and Clubs</u>	<u>Balance July 1, 2024</u>	<u>Receipts</u>	<u>Dis- bursements</u>	<u>Balance June 30, 2025</u>
High School				
Class of:				
2024	\$ 30,541	\$ -	\$ 30,541	\$ -
2025	4,944	42,981	18,339	29,586
2026	4,669	23,309	21,112	6,866
2027	1,932	12,143	9,890	4,185
2028	-	3,446	1,282	2,164
Algonquin Builder's Club	451	-	100	351
Algonquin Council of The Arts	7,126	6,972	7,219	6,879
Algonquin Entrepreneur Club	228	196	-	424
Algonquin Grade 7	1,749	7,900	7,598	2,051
Algonquin Grade 8	2,138	23,251	23,928	1,461
Algonquin Music	121	910	910	121
Algonquin Service Club	1,169	772	305	1,636
Algonquin Student Council	6,445	3,485	5,346	4,584
Algonquin Yearbook	12,421	306	1,811	10,916
Anglers Club	354	201	-	555
AP Connections	265	459	547	177
Best Buddies Club	1,378	-	-	1,378
Civic Ecology	191	365	-	556
Construction Tech SVCS	755	1,055	534	1,276
Drama Club	20,221	8,118	4,252	24,087
Horticulture Opportunities	3,635	994	1,490	3,139
International Club	2,403	7,452	5,976	3,879
Key Club	831	117	255	693
Library Club	3,829	34	300	3,563
Miller Hill Student Council	49	-	49	-
Music Club	7,062	8,805	6,521	9,346
National Arts Honor Society	116	750	607	259
National Honor Society	2,215	1,800	2,752	1,263
Poestenkill K-Kids	626	1,536	1,691	471
Robotics Club	4,313	950	1,509	3,754
S.A.G.E.S.	2,778	7,883	8,576	2,085
SADD	996	200	180	1,016
Sales Tax Holding Account	929	1,448	1,445	932
Ski Club	-	1,610	1,540	70
Student Government	1,976	23,084	20,942	4,118
The Threshold	6,143	7,128	9,669	3,602
Unique Opportunity	1,586	5,282	5,840	1,028
WAPH	10,246	-	865	9,381
West Sand Lake - Grade 5	16	-	16	-
West Sand Lake K-Kids	120	3	60	63
West Sand Lake - S.A.G.E.S.	629	1,064	837	856
Grand Totals	<u>\$ 147,596</u>	<u>\$ 206,009</u>	<u>\$ 204,834</u>	<u>\$ 148,771</u>

The June 30, 2025 balance is as follows:

Checking Account \$ 148,771

See accompanying note to financial statement.

**AVERILL PARK CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
NOTE TO FINANCIAL STATEMENT
JUNE 30, 2025**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The extraclassroom activity fund of the Averill Park 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 general fund, in accordance with Government Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*.

The accompanying financial statement of the Averill Park 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.