

**SPACKENKILL UNION FREE
SCHOOL DISTRICT**

EXTRACLASSROOM ACTIVITY FUND-CASH BASIS

Year Ended June 30, 2006

SPACKENKILL UNION FREE SCHOOL DISTRICT
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June 30, 2006

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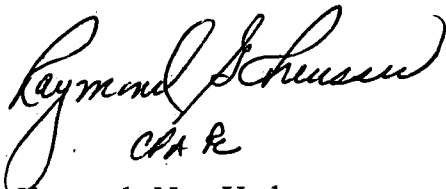
To the President and Members of
the Board of Education of the
Spackenkill Union Free School District:

We have audited the accompanying statement of assets and fund balance - cash basis of the Extraclassroom Activity Fund of Spackenkill Union Free School District as of June 30, 2006, and the related statement of cash receipts and disbursements for the year then ended. This financial statement is the responsibility of the School District's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with generally accepted auditing standards 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, these financial statements were prepared on the cash basis of accounting, and are not intended to be presented in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund balance of the extra-classroom activity funds for the Spackenkill Union Free School District as of June 30, 2006 and its cash receipts and cash disbursements for the year then ended, on the basis of accounting described in Note #1.

Handwritten signature of Raymond Schussler in cursive script.

Claverack, New York
August 10, 2006

SPACKENKILL UNION FREE SCHOOL DISTRICT
STATEMENT OF ASSETS AND FUND BALANCE - CASH BASIS
June 30, 2006

ASSETS

Cash	<u>\$ 41,766.71</u>
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FUND BALANCE

Fund balance	<u>\$ 41,766.71</u>
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See auditors' report. See note to financial statement.

SPACKENKILL UNION FREE SCHOOL DISTRICT
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 Year ended June 30, 2006

<u>Activities Per General Ledger</u>	<u>Balances 7/1/2005</u>	<u>Receipts</u>	<u>Disburse- ments</u>	<u>Balances 6/30/2006</u>
Art Club	\$ 1,375.76	\$ 2,478.54	\$ 3,717.07	\$ 137.23
Chess Club	67.92	-	-	67.92
Class of 2004	1,191.44	-	1,191.44	-
Class of 2005	3,933.87	245.19	1,836.18	2,342.88
Class of 2006	7,706.41	52,732.36	60,075.58	363.19
Class of 2007	3,748.78	10,624.70	8,991.62	5,381.86
Class of 2008	2,315.08	5,689.75	5,269.89	2,734.94
Class of 2009	-	2,582.46	1,178.92	1,403.54
Computer	592.57	63.82	72.00	584.39
Drama	11,225.27	9,109.00	10,836.78	9,497.49
Environmental	621.24	4,162.90	4,073.44	710.70
ITS	104.37	-	65.00	39.37
Leo Club	998.06	1,297.68	1,314.15	981.59
Pegasus	518.58	-	-	518.58
Photography	339.69	-	-	339.69
National HS	134.04	2,221.73	2,243.05	112.72
Contrast	275.48	1,701.52	1,278.00	699.00
S.A.D.D.	230.08	597.75	328.95	498.88
Science Club	587.99	2,388.90	2,650.05	326.84
Ski Club	1,106.50	8,602.00	8,602.00	1,106.50
Student Government	4,904.63	11,374.81	12,250.63	4,028.81
YAR	1,487.99	659.99	841.20	1,306.78
Yearbook	7,773.32	18,251.23	18,080.62	7,943.93
School Store	-	101.31	101.31	-
Sales Tax	688.99	2,575.52	3,119.38	145.13
Step Team	167.22	-	-	167.22
F.A.H.I.R.	327.53	-	-	327.53
Totals	\$ 52,422.81	\$ 137,461.16	\$ 148,117.26	\$ 41,766.71

See auditors' report. See note to financial statements.

SPACKENKILL UNION FREE SCHOOL DISTRICT

NOTE TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

The transactions of the Extra-classroom Activity Fund are considered part of the reporting entity of the Spackenkill Union Free School District. Consequently, such transactions are not included in the combined financial statements of the School District.

The books and records of the Spackenkill Union Free School District's Extra-classroom Activity Funds are maintained on the cash basis of accounting. Under this basis of accounting, revenues are recognized when cash is received and expenditures recognized when cash is disbursed.

The Extra-classroom Activity Funds are used to record the activity of all student-related activities within the District. These funds are under the control of an appointed central treasurer who maintains cash receipts and cash disbursement books. All receipts are collected by the student activity treasurer and disbursements must be approved by the student management.

See auditors' report.

SPACKENKILL UNION FREE SCHOOL DISTRICT

AUDITORS' FINDINGS AND EVALUATION

Inactive Clubs:

During our audit, we noted the Chess Club, Photography, Pegasus, FAHIR and the Step Team were inactive during the year.

We recommend each inactive club should be reviewed, and if the club is no longer in existence, the remaining funds should be disposed of as prescribed by the Board of Education.

Reports:

During our audit, we noted that a statement of cash receipts and disbursements for the entire school year ending June 30, 2006 was not prepared.

We recommend that the school prepare a statement of cash receipts and disbursements that encompasses the entire year's activities.

See auditors' report.