

**CHENANGO VALLEY  
CENTRAL SCHOOL DISTRICT**

**Binghamton, NY**

**EXTRACLASSROOM REPORT**

**June 30, 2010**

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**Ciaschi • Dietershagen • Little • Mickelson  
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*Certified Public Accountants and Consultants*

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Frederick J. Ciaschi, C.P.A.

INDEPENDENT AUDITOR'S REPORT

Board of Education  
Chenango Valley Central School District  
Binghamton, New York

We have audited the Statement of Assets and Fund Balance - Cash Basis of the Extraclassroom Activity Funds of the Chenango Valley Central School District (the School District) as of June 30, 2010, and the related Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Balance for the year then ended. These financial statements are the responsibility of the School District's management. 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 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 are prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly in all material respects, the assets and fund balance - cash basis of the Extraclassroom Activity Funds of the Chenango Valley Central School District at June 30, 2010 and its cash receipts, cash disbursements, and changes in fund balance for the year then ended, on the basis of accounting described in Note 1.

*Ciaschi, Dietershagen, Little, Mickelson & Company, LLP*

October 13, 2010  
Ithaca, New York

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CHENANGO VALLEY CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF ASSETS AND FUND BALANCE - CASH BASIS  
JUNE 30, 2010

Cash	\$ <u>118,397</u>
Fund Balance	\$ <u>118,397</u>

See Independent Auditor's Report and Accompanying Notes to Financial Statements

CHENANGO VALLEY CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2010

	Fund Balance June 30, 2009	Cash Receipts	Cash Disbursements	Fund Balance June 30, 2010
Class of 2009	\$ 1,127	\$	\$ 1,127	\$ -0-
Class of 2010	4,443	26,794	26,327	4,910
Class of 2011	3,805	7,006	5,069	5,742
Class of 2012	891	2,589	1,570	1,910
Class of 2013	322	500	383	439
Class of 2014	273	341	496	118
Class of 2015	-0-	769	153	616
Art Club	1	888	876	13
CV Basebal Club	3,643	2,740	2,612	3,771
CV Golf Club	297	476	476	297
CV Soccer Club	401	1,147	1,147	401
CV Softball Club	-0-	267	150	117
CV Volleyball Club	1,389	1,233	1,787	835
Debate Club	13		13	-0-
Drama Club	17,008	14,282	16,003	15,287
French Club	1,681	190	284	1,587
French Exchange	15,424	60,437	61,086	14,775
Hoopers	1,005	5,306	4,202	2,109
Junior Band	3,243	9,927	8,467	4,703
Junior Chorus	3,011	4,176	5,631	1,556
Junior Honor Society	436		81	355
Junior Library	1,325	2,722	2,654	1,393
Junior Ski Club	297	5,950	6,234	13
Key Club	2,614	1,171	1,783	2,002
Latin Club	178	570	299	449
Literary Club	839	90		929
M.S. 8th Grade Trip Account	9,030	52,976	54,566	7,440
M.S. SADD	525	42	150	417
M.S. Student Council	8,790	1,137	1,967	7,960
M.S. Yearbook	1,691	4,960	4,608	2,043
Odyssey of the Mind	806	1,727	1,712	821
Running Club	1,231	3,561	3,869	923
Sales Tax	1,511	4,903	5,090	1,324
Senior Band	1,867	2,606	2,389	2,084
Senior Chorus	2	9,810	9,774	38
Senior Honor Society	1,194	1,850	2,238	806
Senior Ski Club	557	8,358	8,292	623
Spanish Club	226	1,617	1,617	226
Stage and Tech Crew	62		62	-0-
The Store	3,674	18,406	15,085	6,995
SADD	82	10,613	10,242	453
Student Council	14,626	10,068	11,272	13,422
Tech Club		295	5	290
Varsity Cheerleaders	1,648	3,479	4,719	408
Yearbook	13,250	4,980	10,433	7,797
Totals	\$ 124,438	\$ 290,959	\$ 297,000	\$ 118,397

See Independent Auditor's Report and Accompanying Notes to Financial Statements

CHENANGO VALLEY CENTRAL SCHOOL DISTRICT  
EXTRACLASROOM ACTIVITY FUNDS  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2010

Note 1 - Summary of Significant Accounting Policies

The Student Extraclassroom Activity Funds of the School District represent funds of the students of the School District. The Board of Education exercises general oversight of these funds. Therefore, these funds are included in the Agency Fund of the School District's basic financial statements. The Extraclassroom Activity Funds are independent of the School District with respect to its financial transactions and designation of student management.

Student Extraclassroom Activity Funds included in this report were formed only for educational and school service purposes in accordance with District rules and regulations for the conduct, operation, and maintenance of Extraclassroom Activities.

The accounts of the Extraclassroom Activity Funds of the School District are maintained on a cash basis of accounting, and the Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Balance reflects only cash received and disbursed. Therefore, receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under generally accepted accounting principles, and which may be material in amount, are not recognized in the accompanying financial statements.