

**CHENANGO VALLEY  
CENTRAL SCHOOL DISTRICT**

**Binghamton, NY**

**EXTRACLASSROOM REPORT**

**June 30, 2011**

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## Ciaschi • Dietershagen • Little • Mickelson & Company, LLP

*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, 2011, 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, 2011 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 of the extraclassroom notes to the financial statements.

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

September 21, 2011  
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, 2011

Cash	\$ <u>130,554</u>
Fund Balance	\$ <u>130,554</u>

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

CHENANGO VALLEY CENTRAL SCHOOL DISTRICT  
EXTRACLASROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2011

	Fund Balance June 30, 2010	Cash Receipts	Cash Disbursements	Interfund Transfers	Fund Balance June 30, 2011
Class of 2010	\$ 4,910	\$	\$ 4,910	\$	\$ -0-
Class of 2011	5,742	31,965	33,435	(1,521)	2,751
Class of 2012	1,910	7,864	5,501	(587)	3,686
Class of 2013	439	1,499	865	(120)	953
Class of 2014	118				118
Class of 2015	615	277			892
Class of 2016	-0-	273			273
Art Club	13	568	601	100	80
Business Club	-0-	2,469	1,700	(17)	752
CV Baseball Club	3,771	10,846	11,798		2,819
CV Golf Club	297				297
CV Soccer Club	401				401
CV Softball Club	117	1,406	1,523		-0-
CV Volleyball Club	835	752	1,001		586
Warrior Fund	-0-	1,578	628	(12)	938
Drama Club	15,287	19,427	14,567	(483)	19,664
French Club	1,587	317	207	(26)	1,671
French Exchange	14,775	13,705	3,856	645	25,269
Homework Club	-0-	1,153.00	819	(31)	303
Hoopers	2,109	10,341	10,636		1,814
Junior Band	4,703	7,549	7,287	(484)	4,480
Junior Chorus	1,556	4,109	5,195	(15)	455
Junior Honor Society	355	170	81		444
Junior Library	1,393	1,093	2,411	(75)	-0-
Junior Ski Club	13		13		-0-
Key Club	2,002	1,557	2,202		1,357
Latin Club	449	2,300	2,559	(128)	62
Literary Club	929				929
M.S. 8th Grade Trip Account	7,440	46,180	51,768		1,852
M.S. SADD	417	358	483	(120)	172
M.S. Student Council	7,960	115	785	(9)	7,281
M.S. Warrior Fund	-0-	453	170		283
M.S. Yearbook	2,043	4,841	5,266	(272)	1,346
Odyssey of the Mind	821				821
Political Science Club	-0-	2,713	2,563	(103)	47
Running Club	923	2,218	2,371		770
Sales Tax	1,324	4,108	7,805	4,047	1,674
Science Olympiad	-0-	314			314
Senior Band	2,084	22,292	22,757		1,619
Senior Chorus	38	1,757	1,543	(3)	249
Senior Honor Society	806	2,779	2,130	(136)	1,319
Senior Ski Club	623	22,723	21,885		1,461
Spanish Club	226	1,583	1,582		227
SADD	453	12,158	9,774	535	3,372
Student Council	13,422	6,766	5,317	(172)	14,699
Tech Club	290				290
The Store	6,995	14,841	13,860	(835)	7,141
Varsity Cheerleaders	408		91		317
Yearbook	7,797	6,818	75	(178)	14,362
Bank Charges	-0-		56		(56)
Totals	\$ 118,397	\$ 274,235	\$ 262,076	\$ -0-	\$ 130,554

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

CHENANGO VALLEY CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUNDS  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2011

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.