

October 12, 2021

To the Board of Education of
Newburgh Enlarged City School District:

We have audited the accompanying financial statements of Newburgh Enlarged City School District (the School District) Extraclassroom Activities Funds, which comprise the statement of cash and fund balance - cash basis as of June 30, 2021, and the related statement of cash receipts and disbursements - cash basis for the year then ended, and the related notes to the financial statements.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements 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.

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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1. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and fund balances of the Extraclassroom Activity Funds of the School District as of June 30, 2021, and its cash receipts and cash disbursements for the year then ended, in accordance with the cash basis of accounting described in Note 1.

3. We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are 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 this matter.

| | |
|-------------------------|------------------|
| RESTRICTED CASH | <u>\$238,527</u> |
| TOTAL ASSETS | <u>\$238,257</u> |
| | |
| RESTRICTED FUND BALANCE | <u>\$238,527</u> |
| TOTAL FUND BALANCE | <u>\$238,527</u> |

The accompanying notes are an integral part of these statements.

| NEWBURGH FREE ACADEMY | Cash Balance <u>July 1, 2020</u> | <u>Receipts</u> | <u>Disbursements</u> | Cash Balance <u>June 30, 2021</u> |
|-------------------------|-------------------------------------|-----------------|----------------------|--------------------------------------|
| AARTS academy | \$ 4,710 | \$ 616 | \$ 1,354 | \$ 3,972 |
| AFJROTC | 7,640 | - | - | 7,640 |
| Bilingual Honor Society | - | 120 | - | 120 |
| Black history club | 557 | 1,000 | - | 1,557 |
| Bookstore | 1,009 | - | - | 1,009 |

