

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **2010-06-01** | Period of Report: **2010-03-31**
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FILER

Adirondack Funds

CIK: **1311981** | IRS No.: **201993634** | State of Incorporation: **OH** | Fiscal Year End: **1231**
Type: **NSAR-B** | Act: **40** | File No.: **811-21691** | Film No.: **10869823**

Mailing Address
26 VLY RD.
ALBANY NY 12205

Business Address
26 VLY RD.
ALBANY NY 12205
518-690-0470

PAGE 1

000 B000000 03/31/2010
000 C000000 0001311981
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 6.1
000 J000000 A
001 A000000 ADIRONDACK FUNDS
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001 C000000 5186900470
002 A000000 2390 WESTERN AVE.
002 B000000 GUILDERLAND
002 C000000 NY
002 D010000 12084
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006 000000 N
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007 C020100 THE ADIRONDACK SMALL CAP FUND
007 C030100 N
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007 C010400 4
007 C010500 5
007 C010600 6
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007 C010900 9
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008 C00AA01 801-63015
008 D01AA01 GUILDERLAND
008 D02AA01 NY
008 D03AA01 12084
010 A00AA01 ADIRONDACK RESEARCH AND MANAGEMENT INC.
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010 C02AA01 NY
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011 C01AA01 GUILDERLAND

011 C02AA01 NY
011 C03AA01 12084
012 A00AA01 MUTUAL SHAREHOLDER SERVICES, LLC

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012 C01AA01 BROADVIEW HEIGHTS
012 C02AA01 OH
012 C03AA01 44147
012 C04AA01 4031
013 A00AA01 SANVILLE AND COMPANY
013 B01AA01 ABINGTON
013 B02AA01 PA
013 B03AA01 19001
015 A00AA01 HUNTINGTON NATIONAL BANK, N.A.
015 B00AA01 C
015 C01AA01 COLUMBUS
015 C02AA01 OH
015 C03AA01 43219
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PAGE 3

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042	H000100	0
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074 Y000100	0
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075 B000100	11024
076 000100	0.00

SIGNATURE GREGORY GETTS
TITLE TRANSFER AGENT

Report of Independent Registered Public Accounting Firm

To the Shareholders and Board of
Trustees of The Adirondack Small Cap Fund,
a Series of the Adirondack Funds

In planning and performing our audit of the financial statements of The Adirondack Small Cap Fund (the "Fund"), a series of the Adirondack Funds as of and for the year ended March 31, 2010, in accordance with the standards of the Public Company Accounting Oversight Board (United States), we considered the Fund's internal control over financial reporting, including control activities for safeguarding securities, as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-SAR, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion.

The management of the Fund is responsible for establishing and maintaining effective internal control over financial reporting. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls. A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles (GAAP). A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of a company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Fund's annual or interim financial statements will not be prevented or detected on a timely basis.

Our consideration of the Fund's internal control over financial reporting was for the limited purpose described in the first paragraph and would not necessarily disclose all deficiencies in internal control that might be significant deficiencies or material weaknesses under standards established by the Public Company Accounting Oversight Board (United States). However, we noted no deficiencies in the Fund's internal control over financial reporting and its operation, including controls for safeguarding securities that we consider to be a material weakness as defined above as of March 31, 2010.

This report is intended solely for the information and use of management and the Board of Trustees of The Adirondack Small Cap Fund (the "Fund"), a series of the Adirondack Funds and the Securities and Exchange Commission and is not intended to be and should not be used by anyone other than these specified parties.

Abington, Pennsylvania



May 28, 2010