

**MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT
AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

MANHASSET UNION FREE SCHOOL DISTRICT
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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Manhasset Union Free School District

We have audited the accompanying cash basis financial statements of Manhasset Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2021, and the related note to the financial statements.

Management's Responsibility for 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 1B; 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 error or fraud.

Auditor's Responsibility

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.

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

Opinion

In our opinion, the financial statements referred to above presents fairly, in all material respects, the cash receipts, cash disbursements of Manhasset Union Free School District's Extraclassroom Activity Funds, for the fiscal year ended June 30, 2021, in accordance with the basis of accounting as described in Note 1B.

Basis of Accounting

We draw attention to Note 1B 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 that matter.

R.S. Abrams & Co., LLP

R.S. Abrams & Co., LLP
Islandia, NY
November 15, 2021

**MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
MANHASSET HIGH SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Account</u>	<u>Balance July 1, 2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2021</u>
Band Club	\$ -	\$ 6,747	\$ -	\$ 6,747
Baseball Club	2,411	-	-	2,411
Basketball Club	-	227	-	227
Best Buddies Club	4,344	215	-	4,559
Boys Lacrosse Club	5,918	3,700	5,725	3,893
Boys Soccer Club	226	-	-	226
Broadcast Journalism	-	40	-	40
Cheerleading Club	651	-	-	651
Choir Club	14,742	-	911	13,831
Class of 2020	3,256	-	-	3,256
Class of 2021	5,360	8,698	-	14,058
Class of 2022	3,063	-	-	3,063
Class of 2023	2,365	-	1,000	1,365
Coding Club	130	-	-	130
Drama Club	8,447	1,175	6,140	3,482
Drama Club Props	40,221	11,231	-	51,452
English Honor Society Club	3,031	2,456	984	4,503
Feminism Club	1,306	93	-	1,399
Fitness Friday	712	-	-	712
Football Club	16,573	2,029	1,008	17,594
French Honor Club	92	324	95	321
Gay Straight Alliance Club	1,392	105	-	1,497
Girls Field Hockey Club	1,619	-	1,300	319
Girls Lacrosse Club	23,513	-	5,022	18,491
Girls Soccer Club	922	-	127	795
Girls Softball Club	174	199	-	373
Green Club	1,195	-	824	371
Hellenic Culture Club	2,322	-	-	2,322
Indian Ink Club	1,465	-	250	1,215
Interact Club	706	1,730	-	2,436
International Club	5,715	-	-	5,715
Italian Club	1,197	2,375	1,821	1,751
Key Club	3,623	886	2,563	1,946
Marching Band Club	3,608	-	-	3,608
Marketing Club	-	2,100	-	2,100
Math Honor Society (Math Club)	4,305	680	117	4,868
Model UN Club	7,161	-	1,514	5,647
National Art Honor Society	3,216	1,494	1,191	3,519
National Honor Society	11,832	5,851	6,013	11,670
Orchestra Club	4,794	-	296	4,498
Phoenix Club	431	-	-	431
Poetry Coffee House	2,562	515	-	3,077
Repertory Club	457	-	-	457
Balance Carried Forward	<u>\$ 195,057</u>	<u>\$ 52,870</u>	<u>\$ 36,901</u>	<u>\$ 211,026</u>

**MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
MANHASSET HIGH SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Account</u>	<u>Balance July 1, 2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2021</u>
Balance Carried Forward	\$ 195,057	\$ 52,870	\$ 36,901	\$ 211,026
Science Club	23,670	8,850	7,927	24,593
Science Fiction Club	151	-	-	151
Science Olympiad Club	320	875	1,176	19
Social Studies Honor Society	12,252	-	220	12,032
Spanish Honor Club	3,564	2,165	2,244	3,485
Student Athletic Leadership Club	-	216	432	(216)
Student Senate Club	31,150	3,918	1,736	33,332
Swim Team	62	-	-	62
Teens Respect Teens Club	437	-	-	437
Tower Yearbook Club	15,530	4,197	3,125	16,602
Track Club	6,412	-	-	6,412
Tri-M Honor Society	3,180	2,811	1,060	4,931
Varsity Club	14,751	33	1,250	13,534
Wrestling	5,562	3,717	3,895	5,384
Total High School	<u>\$ 312,098</u>	<u>\$ 79,652</u>	<u>\$ 59,966</u>	<u>\$ 331,784</u>

**MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
MANHASSET MIDDLE SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Account</u>	<u>Balance July 1, 2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2021</u>
Art Club	\$ 191	\$ -	\$ -	\$ 191
Chief Yearbook	2,438	420	-	2,858
Drama - M.S.	11,835	334	5,657	6,512
National Junior Honor Society	2,144	982	-	3,126
 Total Middle School	 <u>\$ 16,608</u>	 <u>\$ 1,736</u>	 <u>\$ 5,657</u>	 <u>\$ 12,687</u>
 Total All Schools	 <u>\$ 328,706</u>	 <u>\$ 81,388</u>	 <u>\$ 65,623</u>	 <u>\$ 344,471</u>

**MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Manhasset Union Free School District (the “District”). Although the extraclassroom activity funds are independent of the District with respect to its financial transactions and the designation of student management, the Board of Education exercises general oversight of these funds. Based on this criterion, the extraclassroom activity funds are included in the District’s reporting entity. The District reports these assets and their related activity in the miscellaneous special revenue fund.

B. Basis of Accounting

The accounts of the extra classroom activity funds are maintained on a cash basis, and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, receivables and payables, inventory, capital assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America, and which may be material in amount, are not recognized in the accompanying financial statements.