

**HERRICKS UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S**  
**REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

**HERRICKS UNION FREE SCHOOL DISTRICT**  
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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Education of the  
Herricks Union Free School District

We have audited the accompanying financial statements of Herricks Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2017, and the related note to the financial statements, which collectively comprise the Herricks Union Free School District's Extraclassroom Activity Funds basic financial statements as listed in the table of contents.

**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 present fairly, in all material respects, the cash receipts and disbursements of the Herricks Union Free School District's Extraclassroom Activity Funds, for the fiscal year ended June 30, 2017, 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, New York  
October 12, 2017

**HERRICKS UNION FREE SCHOOL DISTRICT  
HIGH SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Amnesty International	\$ 83	\$ 168	\$ 251	\$ -
Animal Welfare	273	251	325	199
Art Club	491	-	444	47
Asian-American Club	1,070	415	549	936
Band Club	101	-	-	101
Baseball	4,105	3,060	6,246	919
Battle of the Classes	-	11,390	11,310	80
Battle of the Classes 2016	1,879	-	1,879	-
Boys' Basketball	1,900	11,426	11,715	1,611
Boys' Lacrosse	23	14,326	14,342	7
Boys' Soccer	1,283	-	-	1,283
Boys' Spring Track	2,576	11,606	12,308	1,874
Cap & Gown	8,709	8,100	8,550	8,259
Cheerleaders	765	3,183	1,845	2,103
Chinese Cultural Club	203	51	254	-
Class of 2016	8,854	-	8,854	-
Class of 2017	11,550	32,268	39,837	3,981
Class of 2018	16,369	570	2,583	14,356
Class of 2019	7,823	1,052	472	8,403
Class of 2020	-	394	139	255
Community Club	-	20	2	18
Courtyard Renovation	100	500	574	26
Cross Country	254	1,793	1,856	191
Dance Theater Club	3,817	32,050	35,061	806
DECA Club	22,260	115,174	113,783	23,651
Environmental Club	-	76	7	69
Extraclassroom Activity Expense	-	1,716	1,372	344
Field Trip: Bounce/SRA	-	540	540	-
Field Trip: ESP Conf	-	489	489	-
Field Trip: EXCEL-Dave/Busters	-	600	588	12
Field Trip: Excel	42	90	50	82
Field Trip: Excel Bounce	-	575	575	-
Field Trip: Gl. Menagerie	-	1,200	1,200	-
Field Trip: Indian Pt.	20	2,720	2,740	-
Field Trip: MSG-Passes	-	697	697	-
Field Trip: P.O.B.	-	255	250	5
Field Trip: Science /Six Flags	2,111	22,502	24,423	190
Field Trip: W. Whitman	-	409	409	-
Football	1,311	18,485	19,435	361
French Club	-	101	4	97
Freshman Focus	-	1,159	1,159	-
Future Medical Careers	75	-	-	75
Gaming Club	-	337	172	165
Garden Club	44	577	531	90
Girls' Basketball	11,564	14,795	25,107	1,252
Girls' Lacrosse	1,609	1,825	2,150	1,284
Girls' Soccer	353	-	-	353
Girls' Volleyball	1,998	5,678	5,282	2,394
Sub-Total Carried Forward	<u>\$ 113,615</u>	<u>\$ 322,623</u>	<u>\$ 360,359</u>	<u>\$ 75,879</u>

**HERRICKS UNION FREE SCHOOL DISTRICT  
HIGH SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Sub-Total Carried Forward	\$ 113,615	\$ 322,623	\$ 360,359	\$ 75,879
Greek Cultural Club	249	-	-	249
GSA	292	64	356	-
H.M.U.N.C.	236	16,960	15,431	1,765
Habitat For Humanity	67	326	-	393
Herricks Christian Fellowship	234	-	234	-
Highlander	81	-	-	81
Homecoming	53	5,055	4,677	431
Italian Club	31	434	33	432
Jazz Band	347	7,973	8,105	215
Justice League	-	57	20	37
Korean Cultural Club	558	-	558	-
Lifetouch	1,490	1,913	1,380	2,023
Music Activities Account	12,707	260,403	243,891	29,219
Muslim Club	101	728	63	766
Opus	528	-	241	287
Outdoor Education	5,200	12,760	15,398	2,562
Peer Leadership	-	998	998	-
Robotics Club	550	328	467	411
S. Asian Student Assoc	-	122	110	12
S.A.D.D.	39	95	8	126
Sales Tax Liability	885	11,389	11,579	695
Savings Interest	21	80	95	6
Senior Banquet -2017	1,071	5,180	4,567	1,684
Shelter Rock Academy	1	-	1	-
Show Choir	160	2,535	2,328	367
Softball	1,484	-	535	949
Spanish Club	729	51	780	-
Spanish Honor Society	203	-	203	-
STAAAR	265	458	350	373
Stem Club	-	310	310	-
Stress Management	-	116	116	-
Student Government	13,674	25,707	14,246	25,135
Tartan - Yearbook	7,708	10,199	730	17,177
Thespian Society	896	2,639	2,894	641
Tri-M-Arnold	-	5,183	4,872	311
TV Studio	1,665	1,020	297	2,388
Woman Warriors	-	201	197	4
World Affairs Club	5,476	5,560	5,224	5,812
Wrestling Club	3,772	10,338	8,562	5,548
Youth Against Cancer	-	404	289	115
Opening Bal Equity	-	289	289	-
<b>Total</b>	<b>\$ 174,388</b>	<b>\$ 712,498</b>	<b>\$ 710,793</b>	<b>\$ 176,093</b>

**HERRICKS UNION FREE SCHOOL DISTRICT  
MIDDLE SCHOOL  
EXTRACLASROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Middle School-Field Trips	\$ 914	\$ 2,250	\$ 2,248	\$ 916
Middle School-Grade 6	4,338	11,752	10,982	5,108
Middle School-Grade 7	2,134	-	150	1,984
Middle School-Grade 8	92	3,834	2,720	1,206
Middle School-Project Reach	1,850	5,087	5,090	1,847
Middle School-R.Solano Scholarship	900	-	-	900
Middle School-Robotics Club	210	-	-	210
Middle School-Student Gov't	2,181	1,474	1,383	2,272
Middle School-Technology Club	1	182	182	1
Middle School-Tom Coleman Donation	1,056	-	600	456
Middle School-Working Capital	7,259	-	1,294	5,965
<b>Middle School Clubs</b>	<b>\$ 20,935</b>	<b>\$ 24,579</b>	<b>\$ 24,649</b>	<b>\$ 20,865</b>

**HERRICKS UNION FREE SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUNDS  
NOTE TO FINANCIAL STATEMENTS  
JUNE 30, 2017**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

The extraclassroom activity funds represent funds of the students of the Herricks 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 held by it as agent for the extraclassroom organizations in an agency fund in the Statement of Fiduciary Net Position – Fiduciary Funds.

**B. Basis of Accounting**

The accounts of the extraclassroom 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, long-lived 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.