

**HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIALS STATEMENT AND INDEPENDENT AUDITOR'S
REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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, 2016, 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, 2016, 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 11, 2016

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2016</u>
Amnesty International	\$44	\$43	\$4	\$83
Animal Welfare	-	299	26	273
Art Club	28	469	6	491
Ashley Kong Donation	500	2,117	2,617	-
Asian-American Club	1,060	250	240	1,070
Band Club - Stickley	301	-	200	101
Baseball	2,975	2,577	1,447	4,105
Battle of the Classes 2015	1,422	-	1,422	-
Battle of the Classes 2016	-	10,934	9,055	1,879
Boys' Basketball	3,135	13,935	15,170	1,900
Boys' Lacrosse	564	17,864	18,405	23
Boys' Soccer	1,788	-	505	1,283
Boys' Spring Track	2,656	4,944	5,024	2,576
Boys' Tennis	19	-	19	-
Boys' Volleyball	16	-	16	-
Cap & Gown	8,637	8,716	8,644	8,709
Cheerleaders	1,714	11,718	12,667	765
Chinese Cultural Club	203	-	-	203
Class of 2015	4,023	34	4,057	-
Class of 2016	8,252	34,869	34,267	8,854
Class of 2017	13,302	-	1,752	11,550
Class of 2018	16,475	332	438	16,369
Class of 2019	-	8,187	364	7,823
Community Club	57	136	193	-
Courtyard Renovation	-	100	-	100
Cross Country	636	1,150	1,532	254
Dance Theater Club	1,709	30,934	28,826	3,817
DECA Club	25,720	107,265	110,725	22,260
Extraclassroom Activity Expense	119	644	763	-
Field Trip Excel	-	924	882	42
Field Trip: Govt/Eco	-	915	915	-
Field Trip: Indian Pt.	-	2,480	2,460	20
Field Trip: Photo Class	3	-	3	-
Field Trip / Science /Six Flags	3,463	22,463	23,815	2,111
Field Trip: Spanish Trip	-	675	675	-
Football	1,208	20,290	20,187	1,311
French Club	130	1,260	1,390	-
Future Medical Careers	115	-	40	75
Garden Club	-	109	65	44
Girls Badminton	170	-	170	-
Girls' Basketball	13,458	12,517	14,411	11,564
Girls' Lacrosse	770	5,857	5,018	1,609
Girls' Soccer	52	4,875	4,574	353
Girls' Volleyball	1,594	5,344	4,940	1,998
Sub-Total Carried Forward	<u>\$116,318</u>	<u>\$335,226</u>	<u>\$337,929</u>	<u>\$113,615</u>

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
FOR THE YEAR ENDED JUNE 30, 2016**

<u>Extracurricular Account</u>	<u>Balance July 1, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2016</u>
Sub-Total Carried Forward	\$116,318	\$335,226	\$337,929	\$113,615
Greek Cultural Club	-	254	5	249
GSA	131	176	15	292
H.M.U.N.C.	750	27,700	28,214	236
Habitat For Humanity	158	1,447	1,538	67
Herbert Nestler Scholarship	-	100	100	-
Herricks Christian Fellowship	323	-	89	234
Highlander	81	-	-	81
Homecoming - 2014	5	-	5	-
Homecoming - 2015	-	3,377	3,377	-
Homecoming - 2016	-	53	-	53
Indian Cultural Club	245	185	430	-
Italian Club	1	279	249	31
Jazz Band	247	8,130	8,030	347
Korean Cultural Club	518	44	4	558
Lifetouch	-	1,667	177	1,490
Light It Up for Amanda	-	13,092	13,092	-
Music Activities Account	10,441	120,830	118,564	12,707
Muslim Club	499	-	398	101
National Art Honor Society	796	-	796	-
Opus	680	-	152	528
Outdoor Education	5,806	12,575	13,181	5,200
Robotics Club	173	1,345	968	550
S.A.D.D.	15	26	2	39
Sales Tax Liability	771	10,731	10,617	885
Savings Interest to be distributed 9/16	19	48	46	21
Senior Banquet -2015	385	-	385	-
Senior Banquet -2016	-	4,990	4,990	-
Senior Banquet -2017	-	1,071	-	1,071
Shelter Rock Academy	5	-	4	1
Show Choir	1,182	8,499	9,521	160
SMYL - Perri	150	-	150	-
Softball	1,043	441	-	1,484
Spanish Club	729	-	-	729
Spanish Honor Society	203	-	-	203
STAAAR - Gigante	223	426	384	265
Student Government	12,108	14,649	13,083	13,674
Tartan - Yearbook	6,533	1,568	393	7,708
Thespian Society	509	2,722	2,335	896
TV Studio	2,903	2,030	3,268	1,665
Woman Warriors - DeRienzo	4	165	169	-
World Affairs Club	3,193	10,743	8,460	5,476
World Hunger & Awareness	21	-	21	-
Wrestling Club	2,833	10,464	9,525	3,772
Yoga Club	-	312	312	-
Total	\$170,001	\$595,365	\$590,978	\$174,388

**HERRICKS UNION FREE SCHOOL DISTRICT
MIDDLE SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2016</u>
Middle School-Chamber Orchestra	\$70	\$ -	\$70	\$ -
Middle School-Field Trips	879	1,256	1,221	914
Middle School-French Club-Lempereu	-	408	408	-
Middle School-Grade 6	2,943	22,363	20,968	4,338
Middle School-Grade 7	2,131	1,660	1,657	2,134
Middle School-Grade 8	1,061	4,702	5,671	92
Middle School-Project Reach	1,495	4,524	4,169	1,850
Middle School-R.Solano Scholarship	-	1,000	100	900
Middle School-Robotics Club-Cooley	210	-	-	210
Middle School-Student Gov't	2,597	2,078	2,494	2,181
Middle School-Technology Club-Gillai	-	171	170	1
Middle School-Tom Coleman Donation	2,275	359	1,578	1,056
Middle School-Working Capital	7,585	312	638	7,259
Middle School Clubs	<u>\$21,246</u>	<u>\$38,833</u>	<u>\$39,144</u>	<u>\$20,935</u>

**HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2016**

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 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, 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.