

HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S
REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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, 2018, 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, 2018, 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, 2018

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2018**

| <u>Extracurricular Account</u> | <u>Balance July 1, 2017</u> | <u>Receipts & Transfers</u> | <u>Disbursements & Transfers</u> | <u>Balance June 30, 2018</u> |
|----------------------------------|---------------------------------|-------------------------------------|--|----------------------------------|
| Animal Rights Club | \$ 199 | \$ 405 | \$ 244 | \$ 360 |
| Art Club | 47 | - | - | 47 |
| Asian-American Club | 936 | 354 | 406 | 884 |
| AV Club Inventory | - | 1,600 | - | 1,600 |
| Badminton | - | 144 | - | 144 |
| Band Club | 101 | 300 | - | 401 |
| Baseball | 919 | 1,427 | 1,898 | 448 |
| Battle of the Classes | 80 | 11,024 | 9,350 | 1,754 |
| Boys' Basketball | 1,611 | 9,015 | 9,048 | 1,578 |
| Boys' Lacrosse | 7 | 14,616 | 14,200 | 423 |
| Boys' Soccer | 1,283 | - | 865 | 418 |
| Boys' Spring Track | 1,874 | 252 | 1,307 | 819 |
| Cap & Gown | 8,259 | 9,447 | 8,321 | 9,385 |
| Cheerleaders | 2,103 | 6,006 | 5,436 | 2,673 |
| Class of 2017 | 3,981 | - | - | 3,981 |
| Class of 2018 | 14,356 | 29,099 | 41,188 | 2,267 |
| Class of 2019 | 8,403 | 2,574 | 963 | 10,014 |
| Class of 2020 | 255 | 6,102 | 842 | 5,515 |
| Class of 2021 | - | 8,132 | 959 | 7,173 |
| Community Club | 18 | 328 | 246 | 100 |
| Courtyard Renovation | 26 | - | 26 | - |
| Cross Country | 191 | 1,283 | 1,114 | 360 |
| Dance Theater Club | 806 | 28,901 | 29,454 | 253 |
| DECA Club | 23,651 | 167,165 | 162,292 | 28,524 |
| Environmental Club | 69 | 111 | 119 | 61 |
| Extracurricular Activity Expense | 344 | - | - | 344 |
| Field of Honor | - | 5,025 | 2,779 | 2,246 |
| Field Trip: Bethpage | - | 1,050 | 1,050 | - |
| Field Trip: EXCEL-Bounce | - | 475 | 475 | - |
| Field Trip: EXCEL-Dave/Busters | 12 | 1,350 | 775 | 587 |
| Field Trip: Excel | 82 | - | 56 | 26 |
| Field Trip: MSG | - | 874 | 874 | - |
| Field Trip: P.O.B. | 5 | - | 5 | - |
| Field Trip: Science /Six Flags | 190 | 30,500 | 28,085 | 2,605 |
| Field Trip: Young Chef | - | 210 | 210 | - |
| Football | 361 | 9,662 | 8,333 | 1,690 |
| French Club | 97 | 206 | 133 | 170 |
| Freshman Focus | - | 2,095 | 2,095 | - |
| Future Medical Careers | 75 | 78 | 82 | 71 |
| Gaming Club | 165 | 190 | 62 | 293 |
| Garden Club | 90 | 285 | 208 | 167 |
| Girls' Basketball | 1,252 | 9,726 | 9,502 | 1,476 |
| Girls' Lacrosse | 1,284 | 3,300 | 3,815 | 769 |
| Girls' Soccer | 353 | 1,101 | 825 | 629 |
| Girls' Volleyball | 2,394 | 3,729 | 4,487 | 1,636 |
| Sub-Total Carried Forward | <u>75,879</u> | <u>368,141</u> | <u>352,129</u> | <u>91,891</u> |

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2018**

| <u>Extraclassroom Account</u> | <u>Balance July 1, 2017</u> | <u>Receipts & Transfers</u> | <u>Disbursements & Transfers</u> | <u>Balance June 30, 2018</u> |
|--------------------------------|---------------------------------|-------------------------------------|--|----------------------------------|
| Sub-Total Carried Forward | 75,879 | 368,141 | 352,129 | 91,891 |
| Greek Cultural Club | 249 | - | 60 | 189 |
| GSA | - | 140 | 140 | - |
| H.M.U.N.C. | 1,765 | 14,134 | 13,799 | 2,100 |
| H2O for Puerto Rico | - | 2,000 | 2,000 | - |
| Habitat For Humanity | 393 | 2,776 | 1,314 | 1,855 |
| Highlander | 81 | - | - | 81 |
| Homecoming | 431 | 1,975 | 2,406 | - |
| Int. Thespian Society | 641 | 3,136 | 2,447 | 1,330 |
| Italian Club | 432 | 331 | 700 | 63 |
| Jazz Band | 215 | 7,500 | 7,556 | 159 |
| Justice League | 37 | 67 | 30 | 74 |
| Lifetouch | 2,023 | 2,678 | 4,672 | 29 |
| Music Activities & Tri-M | 29,530 | 130,579 | 131,528 | 28,581 |
| Muslim Student Assoc | 766 | 1,344 | 1,909 | 201 |
| Opus | 287 | 37 | 101 | 223 |
| Outdoor Education | 2,562 | 10,200 | 10,814 | 1,948 |
| Peer Leadership | - | 630 | 630 | - |
| Quiz Bowl Team | - | 188 | 188 | - |
| Robotics Club | 411 | 3,650 | 3,031 | 1,030 |
| S. Asian Student Assoc | 12 | 345 | 15 | 342 |
| S.A.D.D. | 126 | 21 | 2 | 145 |
| Sales Tax Liability | 695 | 6,957 | 4,097 | 3,555 |
| Savings Interest | 6 | 100 | - | 106 |
| Science Scholarship | - | 500 | 500 | - |
| Senior Banquet | 1,684 | 4,800 | 5,277 | 1,207 |
| Show Choir | 367 | 1,864 | 1,586 | 645 |
| Softball | 949 | - | 885 | 64 |
| SMYL | - | 16 | 16 | - |
| STAAAR | 373 | 121 | 494 | - |
| STAC | - | 21 | 21 | - |
| Stem Club | - | 2,268 | 2,142 | 126 |
| Stress Management | - | 85 | 7 | 78 |
| Student Government | 25,135 | 23,262 | 33,513 | 14,884 |
| Tartan - Yearbook | 17,177 | 2,574 | 556 | 19,195 |
| TV Studio | 2,388 | 960 | 257 | 3,091 |
| VE-Home Plate | - | 297 | 297 | - |
| VE-Pack'd | - | 443 | 192 | 251 |
| Woman Warriors | 4 | - | 4 | - |
| World Affairs Club | 5,812 | 6,080 | 5,326 | 6,566 |
| Wrestling Club | 5,548 | 7,225 | 5,373 | 7,400 |
| Youth Against Cancer | 115 | 483 | 455 | 143 |
| Total High School Clubs | \$ 176,093 | \$ 607,928 | \$ 596,469 | \$ 187,552 |

**HERRICKS UNION FREE SCHOOL DISTRICT
MIDDLE SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2018**

| <u>Extraclassroom Account</u> | <u>Balance July 1, 2017</u> | <u>Receipts & Transfers</u> | <u>Disbursements & Transfers</u> | <u>Balance June 30, 2018</u> |
|----------------------------------|---------------------------------|-------------------------------------|--|----------------------------------|
| Field Trips | \$ 916 | \$ 3,501 | \$ 2,993 | \$ 1,424 |
| Grade 6 | 5,108 | 8,891 | 7,914 | 6,085 |
| Grade 7 | 1,984 | - | - | 1,984 |
| Grade 8 | 1,206 | 3,037 | 4,147 | 96 |
| Italian Club | - | 554 | 554 | - |
| Middle School-Project Reach | 1,847 | 6,250 | 7,202 | 895 |
| Robotics Club | 210 | 52 | 233 | 29 |
| R.Solano Scholarship | 900 | 1,000 | 450 | 1,450 |
| Student Gov't | 2,272 | 1,862 | 3,708 | 426 |
| Technology Club | 1 | - | 1 | - |
| Tom Coleman Donation | 456 | - | 125 | 331 |
| Tri-M Music Association | - | 250 | 250 | - |
| Working Capital | 5,965 | 2,616 | 3,320 | 5,261 |
| Total Middle School Clubs | \$ 20,865 | \$ 28,013 | \$ 30,897 | \$ 17,981 |

**HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2018**

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 Districts 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.