

HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S
REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

HERRICKS UNION FREE SCHOOL DISTRICT

TABLE OF CONTENTS

<u>INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS</u>	<u>Page</u>
Independent Auditor's Report	
Statements of Cash Receipts and Disbursements For the Fiscal Year Ended June 30, 2020	1 - 3
Note to Financial Statements	4

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying cash basis financial statements of Herricks Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2020, 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.

Basis for Qualified Opinion

The nature of extraclassroom activity fund cash collection procedures is not sufficient to enable us to extend our audit procedures beyond current records. Accordingly, we were unable to form an opinion with respect to completeness of recorded transactions.

Qualified Opinion

In our opinion, except for the possible effects of the matter discussed in the “Basis for Qualified Opinion” paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts, cash disbursements, and cash balances of the Extraclassroom Activity Funds of the Herricks Union Free School District as of June 30, 2020 and for the fiscal year then ended, 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 8, 2020

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACURRICULAR ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

<u>Extracurricular Account</u>	<u>Balance July 1, 2019</u>	<u>Receipts & Transfers</u>	<u>Disbursements & Transfers</u>	<u>Balance June 30, 2020</u>
Amnesty International	\$ -	\$ 30	\$ 30	\$ -
Animal Rights Club	-	152	152	-
Art Club	47	212	259	-
Asian-American Club	583	333	383	533
Badminton	144	-	-	144
Band Club	275	571	747	99
Baseball	1,039	-	910	129
Battle of the Classes	2,220	-	2,220	-
Boys' Basketball	3,979	7,711	8,700	2,990
Boys' Lacrosse	707	11,005	11,712	-
Boys' Soccer	418	-	418	-
Boys' Spring Track	2,942	1,500	3,767	675
Cap & Gown	7,947	8,150	7,783	8,314
Cheerleading	3,220	3,459	6,459	220
Class of 2019	8,374	470	8,844	-
Class of 2020	6,515	4,663	3,234	7,944
Class of 2021	8,679	1,609	4,629	5,659
Class of 2022	1,594	675	206	2,063
Class of 2023	-	958	18	940
Coding Club	93	-	-	93
Community Club	47	278	224	101
Cross Country	18	-	-	18
Dance Theater Club	336	13,560	11,904	1,992
DECA Club	29,230	62,060	67,816	23,474
Environmental Club	253	-	-	253
Extracurricular Activity Expense	35	15	50	-
Field Trip: 9/11 Museum	-	404	404	-
Field Trip: EXCEL	-	385	385	-
Field Trip: Harriet Tubman	-	690	690	-
Field Trip: Movie Trip	-	1,344	1,344	-
Field Trip: Science/Six Flags	3,440	300	300	3,440
Field Trip: Foods	-	1,150	1,150	-
Football	1,793	6,690	6,974	1,509
French Club	215	-	-	215
Freshman Focus	1	-	1	-
Future Medical Careers	13	-	-	13
Gaming Club	255	318	150	423
Garden Club	36	99	102	33
Girls' Basketball	2,024	5,740	6,480	1,284
Girls' Lacrosse	709	-	418	291
Girls' Soccer	629	-	418	211
Girls' Volleyball	1,688	6,401	6,840	1,249
	<hr/>	<hr/>	<hr/>	<hr/>
Sub-Total Carried Forward	89,998	140,932	166,121	64,309

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2019</u>	<u>Receipts & Transfers</u>	<u>Disbursements & Transfers</u>	<u>Balance June 30, 2020</u>
Sub-Total Carried Forward	89,998	140,932	166,121	64,309
Greek Cultural Club	157	40	2	195
GSA	58	-	-	58
H.M.U.N.C.	2,876	30,712	31,485	2,103
Habitat For Humanity	881	1,028	1,909	-
Highlander	81	-	-	81
Homecoming	-	6,271	6,088	183
Int. Thespian Society	685	2,188	2,538	335
Italian Club	-	114	114	-
Jazz Band	699	2,975	3,140	534
Jazz Choir	899	-	899	-
Justice League	119	111	179	51
Lifetouch	-	2,500	2,500	-
Music Activities Account	92,333	329,263	392,725	28,871
Muslim Student Assoc	319	-	275	44
Opus	146	84	7	223
Outdoor Education	993	8,725	9,410	308
Peer Leadership	75	884	959	-
Quiz Bowl Team	192	455	472	175
Robotics Club	855	547	822	580
Rube Goldberg	-	135	34	101
S. Asian Student Assoc	379	37	416	-
Sales Tax Liability	684	3,266	3,650	300
Savings Interest	141	29	-	170
Show Choir	915	166	1,064	17
Softball	64	-	-	64
STAC	-	1,045	1,045	-
Stem Club	-	1,630	1,572	58
Stress Management	131	-	-	131
Student Government	12,648	31,054	28,943	14,759
Tartan - Yearbook	20,152	3,530	440	23,242
Teens for Vets	-	223	120	103
Tri-M	5,363	2,179	4,998	2,544
TV Studio	1,480	460	114	1,826
VE-Pack'd	743	2,423	1,819	1,347
Woman Warriors	-	124	124	-
World Affairs Club	5,190	-	4,190	1,000
Wrestling Club	6,326	8,275	12,205	2,396
Youth Against Cancer	29	308	220	117
Total High School	\$ 245,111	\$ 581,713	\$ 680,599	\$ 146,225

**HERRICKS UNION FREE SCHOOL DISTRICT
MIDDLE SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2019</u>	<u>Receipts & Transfers</u>	<u>Disbursements & Transfers</u>	<u>Balance June 30, 2020</u>
French Club	\$ 231	\$ 455	\$ 507	\$ 179
Gardening Club	4	220	-	224
Book Review	12	-	-	12
Field Trips	1,452	-	1,452	-
Italian Club	-	325	-	325
Mathletes	-	231	228	3
National Junior Honor Society	9	-	-	9
Robotics Club	29	-	-	29
Steam Club	-	229	67	162
Student Gov't	11,390	20,463	13,187	18,666
Tom Coleman Donation	331	-	289	42
Tri-M Music Association	1,399	1,877	2,250	1,026
Working Capital	4,140	-	-	4,140
Total Middle School	<u>\$ 18,997</u>	<u>\$ 23,800</u>	<u>\$ 17,980</u>	<u>\$ 24,817</u>
Total Extraclassroom Activity Funds	<u>\$ 264,108</u>	<u>\$ 605,513</u>	<u>\$ 698,579</u>	<u>\$ 171,042</u>

**HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2020**

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.