

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

HERRICKS UNION FREE SCHOOL DISTRICT

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Accountants & Consultants for Over 75 years

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(1926–2014)

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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 cash basis financial statements of Herricks 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, 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.

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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 and cash disbursements of the Herricks Union Free School District's Extraclassroom Activity Fund, 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, New York
October 14, 2021

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

Extraclassroom Account	Balance July 1, 2020	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2021
AP Biology	\$ -	\$ 1,000	\$ 1,000	\$ -
Asian-American Club	533	200	331	402
Badminton	144	-	-	144
Band Club	99	-	-	99
Baseball	129	-	-	129
Battle of the Classes	-	9,213	8,780	433
Boys' Basketball	2,990	-	-	2,990
Boys' Spring Track	675	-	-	675
Cap & Gown	8,314	8,697	7,886	9,125
Cheerleading	220	-	-	220
Class of 2020	7,944	1,000	8,944	-
Class of 2021	5,659	29,142	34,698	103
Class of 2022	2,063	2,528	1,022	3,569
Class of 2023	940	2,236	-	3,176
Class of 2024	-	8,270	124	8,146
Coding Club	93	-	-	93
Community Club	101	-	-	101
Cross Country	18	-	-	18
Dance Theater Club	1,992	-	-	1,992
DECA Club	23,474	22,822	23,165	23,131
Environmental Club	253	-	-	253
Field Trip: Science/Six Flags	3,440	-	-	3,440
Football	1,509	-	1,099	410
French Club	215	-	-	215
Future Medical Careers	13	-	-	13
Gaming Club	423	-	-	423
Garden Club	33	-	28	5
Girls' Basketball	1,284	-	-	1,284
Girls' Lacrosse	291	-	-	291
Girls' Soccer	211	-	-	211
Girls' Volleyball	1,249	-	150	1,099
Sub-Total Carried Forward	64,309	85,108	87,227	62,190

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

Extraclassroom Account	Balance July 1, 2020	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2021
Sub-Total Carried Forward	64,309	85,108	87,227	62,190
Greek Cultural Club	195	-	-	195
GSA	58	86	7	137
H.I.C.A.P.	-	322	322	-
H.M.U.N.C.	2,103	-	658	1,445
Highlander	81	-	-	81
Homecoming	183	-	-	183
Int. Thespian Society	335	100	374	61
Jazz Band	534	150	150	534
Justice League	51	-	-	51
Lifetouch	-	1,887	1,037	850
Music Activities Account	28,871	213,681	211,322	31,230
Muslim Student Assoc	44	-	-	44
Opus	223	-	-	223
Outdoor Education	308	1,360	-	1,668
Peer Leadership	-	1,126	1,126	-
Quiz Bowl Team	175	-	-	175
Robotics Club	580	-	-	580
Rube Goldberg	101	-	85	16
S. Asian Student Assoc	-	-	-	-
Sales Tax Liability	300	393	253	440
Savings Interest	170	15	-	185
Show Choir	17	1,394	1,365	46
Softball	64	-	-	64
STAC	-	150	-	150
Stem Club	58	-	-	58
Stress Management	131	-	-	131
Student Government	14,759	14,115	17,638	11,236
Tartan - Yearbook	23,242	-	18,038	5,204
Teens for Vets	103	-	-	103
Tri-M	2,544	195	2,280	459
TV Studio	1,826	40	1,002	864
VE-Pack'd	1,347	-	115	1,232
World Affairs Club	1,000	-	300	700
Wrestling Club	2,396	-	480	1,916
Youth Against Cancer	117	-	-	117
Total High School	<u>\$ 146,225</u>	<u>\$ 320,122</u>	<u>\$ 343,779</u>	<u>\$ 122,568</u>

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

Extraclassroom Account	Balance July 1, 2020	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2021
French Club	\$ 179	\$ 84	\$ 84	\$ 179
Gardening Club	224	-	-	224
Book Review	12	-	-	12
Italian Club	325	-	-	325
Mathletes	3	-	-	3
National Junior Honor Society	9	206	206	9
Robotics Club	29	-	-	29
Steam Club	162	-	33	129
Student Gov't	18,666	7,776	11,261	15,181
Tom Coleman Donation	42	-	-	42
Tri-M Music Association	1,026	-	554	472
Working Capital	4,140	-	-	4,140
Total Middle School	<u>\$ 24,817</u>	<u>\$ 8,066</u>	<u>\$ 12,138</u>	<u>\$ 20,745</u>
Total Extraclassroom Activity Funds	<u>\$ 171,042</u>	<u>\$ 328,188</u>	<u>\$ 355,917</u>	<u>\$ 143,313</u>

**HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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 and their related activity in the miscellaneous special revenue fund.

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.