

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

SEAFORD UNION FREE SCHOOL DISTRICT
TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS

	<u>Page</u>
Independent Auditor's Report	
Statements of Cash Receipts and Disbursements For the Fiscal Year Ended June 30, 2020	1 – 2
Note to Financial Statements	3

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying cash basis financial statements of Seaford 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 Seaford 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 Seaford Union Free School District's Extraclassroom Activity Funds, for the fiscal year ended June 30, 2020, 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
October 1, 2020

**SEAFORD UNION FREE SCHOOL DISTRICT
SEAFORD 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</u>	<u>Disbursements</u>	<u>Balance June 30, 2020</u>
Class of 2019	\$ 2,671	\$ -	\$ 2,310	\$ 361
Class of 2020	1,725	6,302	5,702	2,325
Class of 2021	2,207	2,930	3,164	1,973
Class of 2022	2,146	250	84	2,312
Class of 2023	-	895	210	685
Culture Club	114	-	114	-
Varsity Lacrosse	199	-	-	199
Cheerleading	1,839	69,033	66,154	4,718
Computer Club	779	-	-	779
Dance Club	112	-	-	112
Digital Film Club	2,132	1,000	2,031	1,101
Engineering and Robotics	5,639	554	2,477	3,716
Freshman Buddies	62	565	343	284
Green Team	404	-	-	404
GSA	28	-	-	28
Lighting Crew	99	-	-	99
National Art Honor Society	993	1,356	976	1,373
High School Band	769	12,846	12,249	1,366
High School Best Buddies	5,017	7,860	5,642	7,235
High School Chorus	893	1,700	1,834	759
High School Drama Club	18,019	11,554	13,434	16,139
High School Key Club	713	2,031	2,455	289
High School Model Congress	1,542	9,973	8,592	2,923
High School Student Council	3,836	851	436	4,251
Mathletes	2,667	-	-	2,667
National Honor Society	3,069	7,505	3,752	6,822
P.A.C.C.	53	320	334	39
Renaissance	5,156	8,577	6,276	7,457
SADD	277	50	-	327
Seaford High School Radio	1,279	-	-	1,279
Tri-M Music Honor	294	299	460	133
World Culture Club	466	189	-	655
Yearbook	4,863	910	300	5,473
Total	\$ 70,062	\$ 147,550	\$ 139,329	\$ 78,283

**SEAFORD UNION FREE SCHOOL DISTRICT
SEAFORD MIDDLE SCHOOL
EXTRACLASROOM 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</u>	<u>Disbursements</u>	<u>Balance June 30, 2020</u>
Central	\$ 2,710	\$ 81	\$ 381	\$ 2,410
Middle School Band	16	-	-	16
Middle School Drama Club	13,450	1,150	4,600	10,000
Middle School Library	22	-	-	22
Middle School Memory	239	-	-	239
Middle School Science Club	245	-	-	245
Middle School Store	3,131	818	637	3,312
Middle School Service Club	2,383	-	260	2,123
Middle School Student Council	2,260	675	625	2,310
National Junior Honor Society	368	1,150	949	569
Total	\$ 24,824	\$ 3,874	\$ 7,452	\$ 21,246
Total All Schools	\$ 94,886	\$ 151,424	\$ 146,781	\$ 99,529

**SEAFORD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Seaford 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 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.