



## **Great Neck Public Schools**

Where Discovery Leads to Greatness

EXTRACLASROOM ACTIVITY FUNDS  
FINANCIAL STATEMENT WITH  
INDEPENDENT AUDITOR'S REPORT

June 30, 2019

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
June 30, 2019

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Education  
Great Neck Union Free School District  
Great Neck, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Great Neck Union Free School District's (District) extraclassroom activity funds for the year ended June 30, 2019, and the related note to the financial statement.

### **Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1.B; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement 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 fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statement 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 District'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 statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### **Basis for Qualified Opinion**

The records of the extraclassroom activity funds of the Great Neck Union Free School District were not adequate to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

### **Qualified Opinion**

In our opinion, except for the effect of any adjustments that might have been necessary had we been able to perform adequate auditing procedures in regard to the receipts referred to in the Basis for Qualified Opinion paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash transactions of the extraclassroom activity funds of the Great Neck Union Free School District for the year ended June 30, 2019, on the basis of accounting described in Note 1.B.

### **Basis of Accounting**

We draw attention to Note 1.B. of the financial statement, which describes the basis of accounting. This financial statement is 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.

*Cullen & Danowski, LLP*

November 12, 2019

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2019

	Cash Balance <u>July 1, 2018</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2019</u>
<b>CLUBS</b>				
<b>North Senior High School</b>				
Class of 2018	\$ 230	\$	\$ 230	\$ -
Class of 2019	4,958	43,241	44,930	3,269
Class of 2020	2,811	22,015	22,685	2,141
Class of 2021	3,052	4,578		7,630
Class of 2022		4,175	1,780	2,395
Academic Quiz Guilden	272			272
Ace Program	49	2,297	1,797	549
Action for Women	865	105		970
Adopt a Dream	801	2,390	2,415	776
Aids Awareness	11	663	500	174
Aid our Troops	1,035			1,035
Animal Rights	788	563	300	1,051
Arista	7,379	2,982	1,483	8,878
Art	1,682	2,532	1,766	2,448
Asian American	9,536	4,810	3,575	10,771
ASL	529	107	50	586
Athletic Leadership	6,620	7,055	6,383	7,292
Best Pals	2,446	900	938	2,408
Bio-Ethics		303		303
CARE	3,441	1,095	1,150	3,386
Cheerleaders	2,921	810	1,907	1,824
Chess Club	82			82
Comic Book	117			117
Community Action for Kids	252		252	-
Community School	8,196	14,463	17,281	5,378
Compassion IT	463			463
Creations for Donations	638			638
Current Events	319			319
DECA Club	7,630	86,161	87,576	6,215
Debate Club	493	34		527
Drug Educators	1,734	210	647	1,297
Enterprises	12,967	23,307	22,939	13,335
Epiphany	370		209	161
E-Sports		238		238
Fashion Show	536			536
Find the Cure	1,631	709		2,340
French Club	274	886	838	322
GSA	587			587
Girls Who Code		665		665
Guide Post	917	338	360	895
Sub-total	<u>86,927</u>	<u>227,632</u>	<u>221,991</u>	<u>92,568</u>

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued**  
**For the Year Ended June 30, 2019**

	Cash Balance <u>July 1, 2018</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2019</u>
<b>CLUBS</b>				
<b>North Senior High School, Cont'd</b>				
Hebrew	\$ 721	\$ 483	\$ 132	\$ 1,072
Interact	1,307	508	355	1,460
Investments	227			227
Junior Players	6,833	13,367	11,748	8,452
Kilties	366			366
Key Club	805	1,614	861	1,558
Latin American Culture	469	42		511
Library Advisory	152	450	500	102
Math Team	335			335
Mock Trial	23			23
Model Congress	4,676	13,625	11,792	6,509
Model UN	452	1,787	1,660	579
Multi Cultural	3,233	584	564	3,253
Music Activities	831	2,084	1,653	1,262
Neuroscience	405			405
NYSSMA	73	1,346	1,346	73
NYSSMA District	1,365	24,254	24,517	1,102
Opera-club		1,124		1,124
Persian Culture	394			394
Piano	209			209
PreMed	2,438	102	162	2,378
Project Earth	115			115
Real Estate	56		56	-
Research Science	11	7,980	7,069	922
Resurf	168		168	-
Robotics	3	1,075	1,036	42
S.A.D.D.	798	421	600	619
S.A.V.E.	866			866
Science Olympiads	1,391	260	263	1,388
Science Research Club	18			18
Student Organization	42,931	17,035	23,672	36,294
Student Snack Shack	1,595	11,094	11,220	1,469
Table Tennis	1,256	2,481	897	2,840
Tech Club	11			11
Ted Ed	640			640
TOEFL	350			350
TV Club	2,494	230	312	2,412
Unicef	349	245	594	-
Women's Leadership	187			187
Subtotal	<u>78,553</u>	<u>102,191</u>	<u>101,177</u>	<u>79,567</u>
Total North Senior High School	<u>165,480</u>	<u>329,823</u>	<u>323,168</u>	<u>172,135</u>

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued**  
**For the Year Ended June 30, 2019**

	Cash Balance <u>July 1, 2018</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2019</u>
<b>CLUBS</b>				
<b>South Senior High School</b>				
Class of 2018	\$ 5,411	\$	\$ 5,411	\$ -
Class of 2019	2,924	35,436	35,309	3,051
Class of 2020	4,545	14,661	14,923	4,283
Class of 2021	5,352	425	37	5,740
Class of 2022		6,246	929	5,317
Academic Team	1,270	245		1,515
African-American Society	205	211	56	360
Anime Club	384	207		591
Art Club	90	141	165	66
Art Department	403	4,070	3,571	902
Asian Culture Club	7,951	3,079	1,022	10,008
Asian Games & Crafts	399	86		485
ASL Club	1,589	135	51	1,673
Astronomy	167	500	548	119
Automotive Tech Club	781	300	761	320
Aviation Club		33		33
Aware	178	149	46	281
Boys Athletic Association	102	1,555	1,025	632
Central Treasury	2,572	14,180	14,851	1,901
Chess Club	348			348
Christian Club	593			593
Community Action	302	433	399	336
Contemporary Music	2,557	670	460	2,767
Debate Team	29	154	144	39
Electronic Athletes	333			333
English Department	383			383
Environmental Awareness	1,004	94	200	898
Envirothon	783	80	75	788
Exit 33	62			62
Fashion Club	3,534	6,140	6,696	2,978
Foreign Language Department	10			10
Future Educators of America	306			306
Girls Varsity Club	2,707	17,706	19,235	1,178
Global Angels	525	473		998
Global Village	1,222	1,257	1,050	1,429
Gourmet Club		598	238	360
Government Club	3,893	25,271	21,531	7,633
GSA	200	151		351
Sub-total	<u>53,114</u>	<u>134,686</u>	<u>128,733</u>	<u>59,067</u>

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued**  
**For the Year Ended June 30, 2019**

	Cash Balance <u>July 1, 2018</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2019</u>
<b>CLUBS</b>				
<b>South Senior High School, Cont'd</b>				
Guidance	\$ 451	\$	\$	\$ 451
Harry Potter Club	541		541	-
Hebrew Culture Club	261	635		896
Hispanic Culture Club	384	192	497	79
HOSA	9			9
International Club	600	2,299	2,431	468
Key Club	501	1,264	1,048	717
Math Department	1,176			1,176
Math Team	995			995
Music	12,970	11,242	14,116	10,096
National History Day	413			413
Peers Aids Counselors	88			88
Peer Drug Education	62			62
PE Department	1,878	570	650	1,798
Photo Club	67			67
Rebels Connect	1,072	142	200	1,014
Robotics Club	38,421	41,663	39,562	40,522
S.A.D.D.	12	192	168	36
School Store	4,718	78,776	79,055	4,439
Science Department	7,949	5,663	8,015	5,597
Science Olympiad	3,993	3,536	4,540	2,989
SHS Improvement Fund	7,820	253	4,897	3,176
Social Studies Department	46	1,403	675	774
Southerner	611			611
SPEC	475			475
Student Government	1,571	398	69	1,900
Theatre South	33,627	23,021	23,934	32,714
Yearbook (VISTA)	3,939	7,885	2,915	8,909
Subtotal	<u>124,650</u>	<u>179,134</u>	<u>183,313</u>	<u>120,471</u>
Total South Senior High School	<u>177,764</u>	<u>313,820</u>	<u>312,046</u>	<u>179,538</u>



**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued**  
**For the Year Ended June 30, 2019**

	Cash Balance <u>July 1, 2018</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2019</u>
<b>CLUBS</b>				
<b>North Middle School</b>				
Class Trips	\$ 2,406	\$ 86,964	\$ 81,604	\$ 7,766
Dare to Care (DTC)		337		337
Dramatics Club	14,206	18,896	17,318	15,784
Garden Club	177			177
GSA	370	124	356	138
Multi-Cult.	438	2,365	1,176	1,627
Relay for Life		2,093	2,093	-
Robotics		116		116
SADD	17			17
School Store		304		304
Student Organization	11,617	3,534	9,338	5,813
Tri-M	804	2,241	2,362	683
Yearbook	2,922	8,334		11,256
<b>Total North Middle School</b>	<u>32,957</u>	<u>125,308</u>	<u>114,247</u>	<u>44,018</u>
<b>South Middle School</b>				
Community Action Committee	5,082	5,501	3,257	7,326
Cultural Arts	2,195	7,637	8,614	1,218
Drama Club	50,290	16,032	12,375	53,947
Earth Keepers	171			171
Eighth Grade	1,203	113,493	107,470	7,226
Excel Club	660	648	500	808
GSA	84	374		458
NP4H		168		168
FACS	144	4,573	4,354	363
Robotics	2,826	803	628	3,001
S.A.D.D.	1,273	1,615	1,510	1,378
School Service	13,004	7,111	7,656	12,459
School Store	2,452	14,995	15,239	2,208
Science Club	487	8,708	8,684	511
Seventh Grade	5,211	25,752	25,690	5,273
Sixth Grade	2,456	2,321	1,078	3,699
Student Organization	5,906	5,101	4,216	6,791
Technology	1,875	285	1,177	983
Yearbook	3,547	1,755	98	5,204
<b>Total South Middle School</b>	<u>98,866</u>	<u>216,872</u>	<u>202,546</u>	<u>113,192</u>
<b>Village School</b>				
General Organization	368	2,372	1,921	819
<b>Total Village School</b>	<u>368</u>	<u>2,372</u>	<u>1,921</u>	<u>819</u>
<b>Grand Total - All Schools</b>	<u>\$ 475,434</u>	<u>\$ 988,195</u>	<u>\$ 953,928</u>	<u>\$ 509,701</u>

**GREAT NECK UNION FREE SCHOOL DISTRICT**  
**EXTRAClassroom Activity Funds**  
**NOTE TO Financial Statement**  
June 30, 2019

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

The extraclassroom activity funds represent funds of the students of 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 accompanying financial statement has been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because 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 statement.

