



Great Neck Public Schools

EXTRACLASSROOM ACTIVITY FUNDS FINANCIAL STATEMENT WITH INDEPENDENT AUDITOR'S REPORT

June 30, 2018

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2018

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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, 2018, 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. 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, 2018, 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

October 30, 2018

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2018

	Cash Balance <u>July 1, 2017</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2018</u>
CLUBS				
North Senior High School				
Class of 2017	\$ 14,869	\$ 2,464	\$ 17,333	\$ -
Class of 2018	4,719	42,875	47,364	230
Class of 2019	4,364	24,400	23,806	4,958
Class of 2020	891	2,720	800	2,811
Class of 2021		3,052		3,052
Academic Quiz Guilden	272			272
Ace Program	49			49
Ace-Transition	96	397	493	-
Action for Women	693	172		865
Adopt a Dream	1,074	1,925	2,198	801
Aids Awareness	1	510	500	11
Aid our Troops	835	200		1,035
Animal Rights	1,328	410	950	788
Arista	4,075	3,304		7,379
Art	1,878	494	690	1,682
Asian American	9,848	2,013	2,325	9,536
ASL	980		451	529
Athletic Leadership	4,768	5,912	4,060	6,620
Best Pals	2,921	180	655	2,446
CARE	4,072	195	826	3,441
Cheerleaders	2,345	2,865	2,289	2,921
Chess Club	82			82
Comic Book	117			117
Community Action for Kids	252			252
Community School	10,248	14,884	16,936	8,196
Compassion IT	463			463
Creations for Donations	813	225	400	638
Current Events	319			319
DECA Club	10,557	85,210	88,137	7,630
Debate Club	299	234	40	493
Drug Educators	1,560	342	168	1,734
Enterprises	10,790	22,713	20,536	12,967
Epiphany	370			370
Fashion Show	311	455	230	536
Find the Cure	715	1,134	218	1,631
French Club	274			274
GSA	202	385		587
Guide Post	1,314	295	692	917
Sub-total	<u>98,764</u>	<u>220,260</u>	<u>232,097</u>	<u>86,927</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2018

	Cash Balance <u>July 1, 2017</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2018</u>
CLUBS				
North Senior High School, Cont'd				
Hebrew	\$ 755	\$ 1,376	\$ 1,410	\$ 721
Help the Homeless	209		209	-
Interact	1,073	870	636	1,307
Investments	227			227
Junior Players	13,589	13,092	19,848	6,833
Kilties	1,212	231	1,077	366
Key Club	539	760	494	805
Latin American Culture	433	36		469
Library Advisory	430	222	500	152
Math Team	335			335
Mock Trial	23			23
Model Congress	4,054	10,945	10,323	4,676
Model UN	591	1,406	1,545	452
Multi Cultural	2,907	1,406	1,080	3,233
Music Activities	918	2,841	2,928	831
Neuroscience	405			405
NYSSMA	73	1,102	1,102	73
NYSSMA District		24,161	22,796	1,365
Persian Culture	394			394
Piano	209			209
PreMed	2,638		200	2,438
Project Earth	115			115
Real Estate		56		56
Research Science	440	4,955	5,384	11
Resurf	-	168		168
Robotics	450		447	3
S.A.D.D.	1,200	639	1,041	798
S.A.V.E.	739	227	100	866
Science Olympiads	1,645	269	523	1,391
Science Research Club	881		863	18
Student Organization	47,340	10,042	14,451	42,931
Student Snack Shack	1,957	11,660	12,022	1,595
Table Tennis	760	777	281	1,256
Tech Club		274	263	11
Ted Ed	640			640
TOEFL	350			350
TV Club	2,425	642	573	2,494
Unicef		349		349
Women's Leadership	187			187
Subtotal	<u>90,143</u>	<u>88,506</u>	<u>100,096</u>	<u>78,553</u>
Total North Senior High School	<u>188,907</u>	<u>308,766</u>	<u>332,193</u>	<u>165,480</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2018

	Cash Balance <u>July 1, 2017</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2018</u>
CLUBS				
South Senior High School				
Class of 2015	\$ 90	\$	\$ 90	\$ -
Class of 2016	1,215		1,215	-
Class of 2017	3,202		3,202	-
Class of 2018	3,073	35,660	33,322	5,411
Class of 2019	2,037	15,483	14,596	2,924
Class of 2020	2,671	1,874		4,545
Class of 2021		5,352		5,352
Academic Team	1,877	100	707	1,270
African-American Society	205			205
Anime Club	384			384
Art Club	90			90
Art Department	371	4,032	4,000	403
Asian Culture Club	5,836	3,043	928	7,951
Asian Games & Crafts	274	125		399
ASL Club	1,675	1,114	1,200	1,589
Astronomy	290	65	188	167
Automotive Tech Club	447	1,074	740	781
Aware	37	153	12	178
Botany Club	246		246	-
Boys Athletic Association	879	1,334	2,111	102
Central Treasury	14,177	248	11,843	2,582
Chess Club	348			348
Christian Club	593			593
Community Action	573	562	833	302
Contemporary Music	2,010	547		2,557
Debate Team	65	180	216	29
Electronic Athletes	333			333
English Department	383			383
Environmental Awareness	621	483	100	1,004
Envirothon	499	284		783
Exit 33	232		170	62
Fashion Club	1,637	6,778	4,882	3,533
Foreign Language Department	10			10
Future Educators of America	349		43	306
Girls Varsity Club	6,101	14,176	17,570	2,707
Global Angels	306	219		525
Global Village	3	2,433	1,214	1,222
Government Club	5,880	18,575	20,562	3,893
GSA	6	193		199
Sub-total	<u>59,025</u>	<u>114,087</u>	<u>119,990</u>	<u>53,122</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2018

	Cash Balance <u>July 1, 2017</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2018</u>
CLUBS				
South Senior High School, Cont'd				
Guidance	\$ 458	\$	\$ 7	\$ 451
Harry Potter Club	541			541
Hebrew Culture Club	114	742	594	262
Hispanic Culture Club	384	431	431	384
HOSA	172	19,437	19,600	9
International Club	510	2,734	2,644	600
Key Club	407	604	510	501
Math Department	1,176			1,176
Math Team	995			995
Music	14,982	7,895	9,907	12,970
National History Day	244	169		413
NYSSMA	1,258		1,258	-
Operation Smiles	1,897		1,897	-
Peers Aids Counselors	88			88
Peer Drug Education	62			62
PE Department	1,887	180	190	1,877
Photo Club	67			67
Rebels Connect	849	223		1,072
Robotics Club	28,565	47,296	37,440	38,421
S.A.D.D.	64	49	101	12
School Store	5,226	79,593	80,101	4,718
Science Department	12,416	6,767	11,234	7,949
Science Olympiad	4,771	2,755	3,533	3,993
SHS Improvement Fund	14,365	2,496	9,059	7,802
Social Studies Department	341	290	586	45
Southerner	612			612
SPEC	520	592	637	475
Student Government	1,673		102	1,571
Theatre South	35,499	25,260	27,131	33,628
Yearbook (VISTA)	1,616	11,978	9,656	3,938
Subtotal	<u>131,759</u>	<u>209,491</u>	<u>216,618</u>	<u>124,632</u>
Total South Senior High School	<u>190,784</u>	<u>323,578</u>	<u>336,608</u>	<u>177,754</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2018

	Cash Balance <u>July 1, 2017</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2018</u>
CLUBS				
North Middle School				
Class Trips	\$ 2,954	\$ 69,214	\$ 69,762	\$ 2,406
Dramatics Club	15,928	15,234	16,956	14,206
Garden Club	177	512	512	177
GSA	22	348		370
Multi-Cult.		2,122	1,684	438
Relay For Life		3,380	3,380	-
SADD	17			17
Student Organization	18,638	3,482	10,503	11,617
Tri-M	877	2,002	2,075	804
Yearbook	2,107	23,051	22,236	2,922
Total North Middle School	<u>40,720</u>	<u>119,345</u>	<u>127,108</u>	<u>32,957</u>
South Middle School				
Community Action Committee	4,983	2,079	1,980	5,082
Cultural Arts	1,848	8,502	8,155	2,195
Drama Club	49,694	17,476	16,880	50,290
Earth Keepers	273	242	344	171
Eighth Grade	3,182	108,109	110,088	1,203
Excel Club	535	440	315	660
GSA	446		362	84
FACS	436	3,823	4,115	144
Robotics	2,747	500	421	2,826
S.A.D.D.	1,368	1,400	1,495	1,273
School Service	12,087	8,312	7,395	13,004
School Store	4,928	21,162	23,638	2,452
Science Club	427	4,981	4,921	487
Seventh Grade	5,664	28,444	28,897	5,211
Sixth Grade	2,982	1,000	1,526	2,456
Student Organization	8,258	5,959	8,311	5,906
Technology	1,642	501	268	1,875
Yearbook	5,879	2,896	5,228	3,547
Total South Middle School	<u>107,379</u>	<u>215,826</u>	<u>224,339</u>	<u>98,866</u>
Village School				
General Organization	<u>636</u>	<u>1,051</u>	<u>1,319</u>	<u>368</u>
Total Village School	<u>636</u>	<u>1,051</u>	<u>1,319</u>	<u>368</u>
Grand Total - All Schools	<u>\$ 528,425</u>	<u>\$ 968,566</u>	<u>\$ 1,021,567</u>	<u>\$ 475,424</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2018

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.

