

BEDFORD CENTRAL SCHOOL DISTRICT
BEDFORD, NEW YORK
EXTRACLASROOM ACTIVITY FUNDS
REPORT ON AUDIT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

BEDFORD CENTRAL SCHOOL DISTRICT

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INDEPENDENT AUDITORS' REPORT

To the Board of Education of the
Bedford Central School District
Bedford, New York

We have audited the Bedford Central School District's Extraclassroom Activity Funds Statements of cash receipts and disbursements for the fiscal year ended June 30, 2012. These financial statements are the responsibility of the District's management. 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 of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1B, these financial statements are prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the aforementioned financial statements present fairly, in all material respects, the receipts and disbursements of the Extraclassroom Activity Funds of the Bedford Central School District for the year ended June 30, 2012, on the basis of accounting described in Note 1B.

R.S. Abrams & Co., LLP

R.S. Abrams & Co., LLP
October 5, 2012

**BEDFORD CENTRAL SCHOOL DISTRICT
FOX LANE HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2011</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2012</u>
Academic Challengers	\$9	\$0	\$0	\$9
Aces	400	0	400	0
African Heritage Club	577	604	0	1,181
AFS	435	500	0	935
Art Club	581	0	0	581
Athletic Student Council	3,497	19,322	16,906	5,913
Athletics - Basketball	306	0	306	0
Athletics - Basketball Girls	2,844	0	2,844	0
Athletics - Cheerleading	2,517	5,833	8,350	0
Athletics - Dance Team	797	0	797	0
Athletics - Football	159	7,190	7,349	0
Athletics - Lax	6,346	1,366	7,712	0
Athletics - Lax Girls	250	0	250	0
Athletics - Soccer - Girls	89	0	89	0
Athletics - Tennis	768	0	768	0
Athletics - Volleyball	84	0	83	1
Athletics - Wrestling	385	0	385	0
Biology Club	123	100	0	223
Business Club/FBLA	3,960	592	676	3,876
Chamber Choir	1,896	5,220	5,487	1,629
Class of 2012	6,934	45,357	52,291	0
Class of 2013	1,045	8,110	1,211	7,944
Class of 2014	855	3,956	2,520	2,291
Class of 2015	0	1,268	144	1,124
C.O.R.E./Wellness	633	21,726	21,901	459
Fashion & Design	40	0	0	40
Fire & Ice	4	600	529	75
First Responders	353	42	245	150
Fox Lane Climbers	1,710	2,275	3,026	959
Fox Lane Players	10,038	28,957	31,708	7,287
Balance Carried Forward	<u>\$47,635</u>	<u>\$153,018</u>	<u>\$165,975</u>	<u>\$34,679</u>

**BEDFORD CENTRAL SCHOOL DISTRICT
FOX LANE HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

<u>Extracurricular Account</u>	<u>Balance July 1, 2011</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2012</u>
Balance carried forward	\$47,635	\$153,018	\$165,975	\$34,679
Fox Lane Times	\$63	\$1,200	\$728	\$535
French Club	416	839	300	955
Habitat for Humanity	20	13,412	13,306	125
Hand in Hand	0	1,000	0	1,000
Hillside Student Leadership	63	671	510	224
Human Rights Activist Club	2,592	0	0	2,592
Interact Club	0	643	0	643
International Dance Club	92	421	70	443
Investment Club	55	0	55	1
Italian Club	908	615	285	1,238
Kids for Life	836	260	0	1,096
Latin	400	0	0	400
LEOS	171	5,126	5,297	0
Mathletes	2,000	0	1,263	737
Model Congress	973	1,829	1,872	930
Music	34	2,819	2,852	1
NAHS	1,087	506	1,078	515
Operation Smile	0	1,226	860	366
PAC/PSCAC	10,426	5,107	4,750	10,783
Pep Band	0	22,008	20,623	1,385
Photo	376	4,168	4,282	262
Pop	4	52	0	56
Robotics Club	1,560	3,012	4,237	335
SADD	1,588	1,385	1,127	1,846
Safe Rides	223	0	0	223
Balance Carried Forward	\$71,522	\$219,316	\$229,471	\$61,367

**BEDFORD CENTRAL SCHOOL DISTRICT
FOX LANE HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

Balance Carried Forward	\$71,522	\$219,316	\$229,471	\$61,367
Science Olympiad	\$0	\$1,500	\$1,209	\$291
Science Project Compete	3,997	1,413	1,717	3,692
Sign Language Club	71	0	71	0
Language - Spanish Club	2,063	122	0	2,185
STU Council	15,654	8,296	2,338	21,612
Unite	627	0	0	627
Writing Club	1,596	3,900	2,613	2,882
Yearbook	8,980	23,710	189	32,501
Youth in Action	363	461	0	824
Sales Tax Collected	0	300	300	0
Total	\$104,872	\$259,018	\$237,910	\$125,981

**BEDFORD CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FOX LANE MIDDLE SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2011</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2012</u>
Bel Canto Vocal Choir	\$632	\$0	\$0	\$632
Honors Art	135	240	240	135
Jazz Ensemble	3,443	4,500	4,577	3,365
Music Awards	4,534	23,240	24,605	3,168
Pride in Purple	0	150	0	150
Rock Ensemble	1,275	75,311	74,729	1,857
School Musical	5,727	14,599	13,918	6,408
Sinfonetta	2,515	0	0	2,515
Student Government	1,431	1,802	552	2,682
Yearbook	11,095	12,282	11,202	12,175
 Total	 <u>\$30,786</u>	 <u>\$132,124</u>	 <u>\$129,822</u>	 <u>\$33,088</u>

**BEDFORD CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Bedford Central 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 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 Assets – 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.