

BEDFORD CENTRAL SCHOOL DISTRICT
BEDFORD, NEW YORK
EXTRACLASSROOM ACTIVITY FUNDS
REPORT ON AUDIT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

BEDFORD CENTRAL SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S 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, 2014. 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 fiscal year ended June 30, 2014, on the basis of accounting described in Note 1B.

R. S. Abrams + Co., LLP
R.S. Abrams & Co., LLP
Islandia, New York
October 7, 2014

**BEDFORD CENTRAL SCHOOL DISTRICT
FOX LANE HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

<u>Extracurricular Account</u>	<u>Balance July 1, 2013</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2014</u>
Academic Challengers	\$0	\$2,096	\$2,068	\$28
African Heritage Club	1,181	0	0	1,181
AFS	16	648	50	614
Anime Club	0	74	0	74
Art Club	414	1	0	415
Athletic Student Council	3,685	10,481	13,006	1,160
Athletics - Volleyball	1	0	1	0
AVID	0	635	0	635
Business Club/FBLA	4,153	356	388	4,121
Chamber Choir	1,428	4,020	3,872	1,576
Class of 2014	12,115	46,597	58,712	0
Class of 2015	1,405	9,697	887	10,215
Class of 2016	116	4,537	1,882	2,771
Class of 2017	0	1,502	221	1,281
C.O.R.E./Wellness	181	1,825	86	1,920
Computer Science Club	34	0	0	34
Cupcake Club-Pilot	222	0	0	222
Fashion & Design	2	0	2	0
Fire & Ice	75	0	75	0
Fox Lane Climbers	922	4,990	5,725	187
Fox Lane Players	12,994	22,110	22,353	12,751
Fox Lane Times	535	0	74	461
French Club	1,015	51	0	1,066
Gay Straight Alliance	0	0	0	0
Girls, Inc	245	600	0	845
Habitat for Humanity	0	0	0	0
Hand in Hand	217	1,410	1,477	150
Hillside Student Leadership	124	3,873	3,807	190
Human Rights Activist Club	2,777	0	2,777	0
Interact Club	218	300	463	55
International Dance Club	511	0	0	511
Balance Carried Forward	\$44,586	\$115,803	\$117,926	\$42,463

**BEDFORD CENTRAL SCHOOL DISTRICT
FOX LANE HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2013</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2014</u>
Balance carried forward	\$44,586	\$115,803	\$117,926	\$42,463
Investment Club	\$1	\$0	\$1	\$0
Italian Club	1,324	0	740	584
Kids for Life	415	287	353	349
Language Club	0	285	0	285
Mathletes	121	2,303	1,388	1,036
Model Congress	52	12,011	11,959	104
MSAN	0	158	0	158
NAHS	377	420	682	115
Operation Smile	1,173	139	0	1,312
PAC/PSCAC	14,001	10,292	4,450	19,843
Pep Band	985	33,516	34,407	94
Photo	47	3,505	3,460	92
Robotics Club	1,196	110	1,124	182
SADD	826	1,060	0	1,886
Safe Rides	224	0	224	0
Science Olympiad	313	0	206	107
Science Project Compete	2,238	1,256	1,485	2,009
Language - Spanish Club	2,287	0	450	1,837
STU Council	23,838	10,299	3,429	30,708
Unite	745	0	0	745
Video Foxes	168	0	168	0
Writing Club	4,080	6,013	5,865	4,228
Yearbook	14,714	20,620	21,778	13,556
Youth in Action	927	910	1,057	780
Sales Tax Collected	0	1,247	1,247	0
Total	\$114,638	\$220,234	\$212,399	\$122,473

**BEDFORD CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FOX LANE MIDDLE SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2013</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2014</u>
Autism Speaks	\$0	\$205	\$0	\$205
Bel Canto Vocal Choir	2,048	8,279	8,803	1,524
Honors Art	135	180	180	135
Jazz Ensemble	3,961	1	2,530	1,432
Pizzazz	7,028	1	5,437	1,592
Pride in Purple	150	0	0	150
Rock Ensemble	3,149	74,397	75,762	1,784
School Musical	7,594	15,588	15,621	7,561
Sinfonetta	2,265	5,317	6,085	1,497
Student Government	3,819	1,239	576	4,482
Symphonic Winds	2,146	27,061	29,127	80
Yearbook	175	0	0	175
	<u>175</u>	<u>0</u>	<u>0</u>	<u>175</u>
Total	<u>\$32,470</u>	<u>\$132,268</u>	<u>\$144,121</u>	<u>\$20,617</u>

**BEDFORD CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

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 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.