

BEDFORD CENTRAL SCHOOL DISTRICT
BEDFORD, NEW YORK
EXTRACLASSROOM ACTIVITY FUNDS
REPORT ON AUDIT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

BEDFORD CENTRAL SCHOOL DISTRICT

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS

	<u>Page</u>
Independent Auditor's Report	
Financial Statements	1 – 3
Statements of Cash Receipts and Disbursements For the Fiscal Year Ended June 30, 2015	
Note to Financial Statements	4

INDEPENDENT AUDITOR'S REPORT

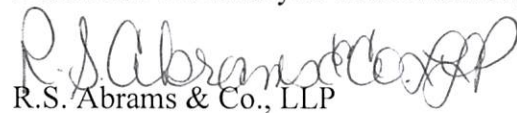
To the Board of Education of the
Bedford Central School District
Bedford, New York

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, 2015. 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, 2015, on the basis of accounting described in Note 1B.


R.S. Abrams & Co., LLP
Islandia, New York
October 7, 2015

**BEDFORD CENTRAL SCHOOL DISTRICT
FOX LANE HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<u>Extracurricular Account</u>	<u>Balance July 1, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2015</u>
Academic Challengers	\$28			\$28
African Heritage Club	1,181		\$1,181	-
AFS	614	\$120	60	674
Anime Club	74	81		155
Art Club	415	165		580
Athletic Student Council	1,160		1,160	-
Autism Speaks	-	1,498	781	717
AVID	635	1,263	1,840	58
Business Club/FBLA	4,121	212		4,333
Chamber Choir	1,575	4,096	3,544	2,127
Class of 2015	10,215		10,215	-
Class of 2016	2,771	10,560	671	12,660
Class of 2017	1,281	2,112	1,149	2,244
Class of 2019	-	1,159	9	1,150
Creative writing class	-	8,004	2,986	5,018
C.O.R.E./Wellness	1,920	26,000	20,797	7,123
Computer Science Club	34		34	-
Cupcake club	222		222	-
Cooking Club	-	150		150
Fox Lane Climbers	188	70		258
Fox Lane Players	12,752	31,206	30,706	13,252
Fox Lane Times	461		56	405
French Club	1,065	395		1,460
Girls, Inc	845	96		941
Habitat for Humanity	-	43		43
Hand in Hand	151	200		351
Hillside Student Leadership	190	781	40	931
Interact Club	55		55	-
International Dance Club	511	432	421	522
Balance Carried Forward	<u>\$42,464</u>	<u>\$88,643</u>	<u>\$75,927</u>	<u>\$55,180</u>

**BEDFORD CENTRAL SCHOOL DISTRICT
FOX LANE HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2015</u>
Balance carried forward	\$42,464	\$88,643	\$75,927	\$55,180
Italian Club	\$584			\$584
Kids for Life	349	\$1,047	\$418	978
Language Club	285			285
Mathletes	1,036	265	1,111	190
Model Congress	104	7,775	7,267	612
MSAN	158	425	35	548
NAHS	114	832	946	-
Operation Smile	1,312	504	2	1,814
PAC/PSCAC	19,843	11,136	30,979	-
Pep Band	93	5,144	3,301	1,936
Photo	92		61	31
Relay for Life	-	550	550	-
Robotics Club	182			182
SADD	1,886	1,655	1,521	2,020
Science Olympiad	107	1,725	1,617	215
Science Reasearch	2,008	414	810	1,612
Spanish Club	1,837			1,837
Student athletic Club	-	7,910	7,721	189
STU Council	30,708	33,005	12,481	51,232
Unite	745		238	507
Writing Club	4,228		4,228	-
Yearbook	13,556	17,075	21,434	9,197
Youth in Action	782	136	216	702
Sales Tax Collected	-	914	914	-
Total	\$122,473	\$179,155	\$171,777	\$129,851

**BEDFORD CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FOX LANE MIDDLE SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2015</u>
Autism Speaks	\$205	\$416	\$108	\$513
Bel Canto Vocal Choir	1,524	5,755	5,731	1,548
Honors Art	135			135
Jazz Ensemble	1,432		532	900
Pizzazz	1,592		1,592	-
Pride in Purple	150			150
Rock Ensemble	1,784	84,347	83,856	2,275
School Musical	7,561	14,961	16,865	5,657
Sinfonetta	1,497	4,264	4,707	1,054
Student Government	4,482	1,217	2,428	3,271
Symphonic Winds	81	1,508	1,124	465
Yearbook	175			175
Total	<u>\$20,618</u>	<u>\$112,468</u>	<u>\$116,943</u>	<u>\$16,143</u>

**BEDFORD CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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.