

**EAST RAMAPO CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

**EAST RAMAPO CENTRAL SCHOOL DISTRICT**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the  
East Ramapo Central School District

We have audited the accompanying financial statements of East Ramapo Central School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2017, and the related note to the financial statements, which collectively comprise the East Ramapo Central School District's Extraclassroom Activity Funds financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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 from material misstatement.

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

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**

Controls over cash receipts are not sufficient to enable us to extend our audit procedures beyond the receipts recorded. Accordingly, we were unable to form an opinion with respect to completeness of cash receipts.

### **Qualified Opinion**

In our opinion, except for the possible effects of the matter discussed in the basis for qualified opinion paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts, cash disbursements and cash balances of the Extraclassroom Activity Funds of the East Ramapo Central School District as of June 30, 2017 and for the year then ended, in accordance with the basis of accounting as described in Note 1B.

### **Basis of Accounting**

We draw attention to Note 1B of the financial statements, which describes the basis of accounting. The financial statements are 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.

*R.S. Abrams & Co., LLP*

R.S. Abrams & Co., LLP  
Islandia, New York  
October 12, 2017

**RAMAPO HIGH SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<b>Extraclassroom Account</b>	<b>Balance July 1, 2016</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Balance June 30, 2017</b>
Advanced Placement Exam	\$ 1	\$ 17,733	\$ 17,734	\$ -
ARISTA	3,608	2,223	1,768	4,063
Athletic Sports Club	1,269	5,023	3,734	2,558
BASIC	49	1,053	1,058	44
Class of 2017	9,604	40,939	50,543	-
Class of 2018	4,630	3,300	2,000	5,930
Class of 2019	1,473	841	-	2,314
Class of 2020	-	3,833	-	3,833
Dance Club	671	6,705	7,375	1
English Honor Society	1,299	175	-	1,474
Environmental Garden	2,916	1,859	-	4,775
Foreign Exchange	112	-	112	-
Foreign Language Honor	400	25	-	425
French Club	28	-	28	-
Freshman	950	1,608	2,544	14
Helping Fund	129	2,071	694	1,506
Interest for Savings	1	4	-	5
Math Honor	1,584	250	240	1,594
Model United Nations	404	-	-	404
Multicultural Club ACE	1,228	-	1,228	-
Multicultural Club Circle	73	-	73	-
Musical	9,700	19,380	19,161	9,919
National Art Honor Society	2	424	349	77
National Honor Society	2,581	810	1,145	2,246
National Technical	-	2,161	1,870	291
Principal Admin. Fund	336	2,677	3,013	-
Ramapo Key Club	4,628	2,989	2,665	4,952
RHS Family Resource	442	100	542	-
RHS Music Department	-	2,600	547	2,053
School Planner Account	125	1	-	126
Science Honor Society	523	520	-	1,043
Social Studies Honor	523	235	350	408
Spanish Club	707	-	707	-
Student Council	8,093	7,415	6,957	8,551
Transcripts	1,196	313	493	1,016
Video Production Media	267	-	267	-
Yearbook	-	32,772	32,757	15
<b>Total</b>	<b>\$ 59,552</b>	<b>\$ 160,039</b>	<b>\$ 159,954</b>	<b>\$ 59,637</b>

**SPRING VALLEY HIGH SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Class of 2014	\$ 5,890	\$ -	\$ 1,706	\$ 4,184
Class of 2016	2,481	80	2,200	361
Class of 2017	970	53,647	35,854	18,763
Class of 2018	1,609	3,288	750	4,147
Class of 2019	719	2,490	1,901	1,308
Class of 2020	-	667	-	667
Athletic Teams	929	4,501	5,487	(57)
Baseball	2	-	-	2
Boy's Basketball	65	-	-	65
Cheerleading	113	-	-	113
Chess Club	30	-	-	30
Computer Club	5	-	-	5
Cross-Country Team	2	-	-	2
Dance Club	4,243	836	2,000	3,079
Debate Team	3	-	-	3
English Honor Society	1,816	620	250	2,186
Fashion Club	322	-	-	322
Fitness Club	-	118	-	118
Football Booster Club	29	9,226	5,520	3,735
Foreign Language Honor	335	480	503	312
General Organization	11,325	2,230	2,446	11,109
Girl's Basketball Club	150	-	-	150
Golf Club	74	-	-	74
Guidance	-	91	-	91
Key Club	2,343	728	1,330	1,741
Ladies' and Men's Club	299	-	-	299
Language Club French	150	-	-	150
Language Club Spanish	330	-	-	330
Literary Magazine - Full Circle	1,403	-	-	1,403
Math Honor Society	255	200	80	375
Model Congress	202	-	-	202
Model United Nations	25	-	-	25
Multicultural Club	-	-	26	(26)
National Honor Society	-	4,410	3,840	570
Newspaper	305	-	-	305
Nursery Childcare	2,838	191	1,884	1,145
PBIS	2,746	80	717	2,109
Poetry Club	412	130	64	478
Science Honor Society	3,188	468	424	3,232
Balance Carried Forward	<u>\$ 45,608</u>	<u>\$ 84,481</u>	<u>\$ 66,982</u>	<u>\$ 63,107</u>

**SPRING VALLEY HIGH SCHOOL  
EXTRACLASROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extracurricular Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Balance Carried Forward	\$ 45,608	\$ 84,481	\$ 66,982	\$ 63,107
Science Olympiad	238	-	-	238
Soccer	10	-	-	10
Social Studies Honor Society	673	-	-	673
STEM Club	66	-	-	66
SVHS School Store	1,733	5,088	6,938	(117)
Swim Club	310	1,783	1,806	287
Tennis Team	300	-	197	103
Thespians	586	17,734	18,015	305
Track	100	-	-	100
VAASA	132	-	-	132
Yearbook	751	276	546	481
Unallocated Interest	-	16	-	16
<b>Total</b>	<u>\$ 50,507</u>	<u>\$ 109,378</u>	<u>\$ 94,484</u>	<u>\$ 65,401</u>

**POMONA MIDDLE SCHOOL  
EXTRACLASROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Drama Club	\$ 341	\$ -	\$ 136	\$ 205
Lil Factory	17	11,375	11,391	1
Leadership Club	455	-	455	-
National Junior Honor Society	837	486	677	646
PBIS	614	611	1,224	1
Student Council	790	2,855	2,525	1,120
Yearbook Club	2,024	2,492	2,494	2,022
	<u>2,024</u>	<u>2,492</u>	<u>2,494</u>	<u>2,022</u>
Total	<u>\$ 5,078</u>	<u>\$ 17,819</u>	<u>\$ 18,902</u>	<u>\$ 3,995</u>



**CHESTNUT RIDGE MIDDLE SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
CRMS	\$ 2,678	\$ 5,371	\$ 6,614	\$ 1,435
NJHS	11	600	597	14
School Store	12	1,304	528	788
Student Council	7,850	11,095	10,300	8,645
Yearbok	1,391	3,560	3,696	1,255
Total	<u>\$ 11,942</u>	<u>\$ 21,930</u>	<u>\$ 21,735</u>	<u>\$ 12,137</u>
Total All Schools	<u>\$ 127,079</u>	<u>\$ 309,166</u>	<u>\$ 295,075</u>	<u>\$ 141,170</u>

**EAST RAMAPO CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUNDS  
NOTE TO FINANCIAL STATEMENTS  
JUNE 30, 2017**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

The extraclassroom activity funds represent funds of the students of the East Ramapo 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 Position – Fiduciary Fund.

**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.