

SYOSSET CENTRAL SCHOOL DISTRICT

**EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORTS**

June 30, 2017

**SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2017**

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Syosset Central School District's (District) extraclassroom activity funds for the year ended June 30, 2017, 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 Syosset Central 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 Syosset Central School District for the year ended June 30, 2017, 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

November 9, 2017

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2017

	Cash Balance July 1, 2016	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2017
CLUBS				
High School				
Class of 2015	\$ 10,412	\$	\$ 10,412	\$ -
Class of 2016	4,648	5	4,653	-
Class of 2017	26,614	120,984	140,871	6,727
Class of 2018	1,157	22,422	517	23,062
Class of 2019	558	484	122	920
Class of 2020		36,320	35,561	759
Acting Club	8,043	41,350	38,322	11,071
Adelettes	7,767	7,446	5,833	9,380
AFR/AMR Cultural Group	935			935
American Sign Language Group	140			140
Astronomy Club	1,531	746	732	1,545
Art Honor Society	76	616	645	47
Auto Club	56	177	53	180
Bollywood Culture Group	697		254	443
Book Club	48	81	81	48
Choral Pride	5,137	4,560	4,375	5,322
Chess Club	152		163	(11)
Clash of the Classes	758	200	564	394
Comic Book Group	105		9	96
Cooking Club	433	300	549	184
Cycling Club	316			316
Dance Club	153			153
DECA Club	10,003	79,239	77,718	11,524
Dog Rescue Group		5,533	5,024	509
Environmental Group	251	81	131	201
Fashion Group	2,095		2,095	-
Film Appreciation	200			200
Forensics	3,913	15,915	19,598	230
French Club	101		21	80
Fresh Group		225	137	88
Future Leaders of America	1,596	1,976	2,234	1,338
Gay Straight Alliance	259	540	662	137
Global Initiative Committee Group		640	640	-
Human Awareness	152	192	78	266
Investment Club	2,758	1,810	2,096	2,472
Interact Club	3,192	22,563	25,244	511
Italian Club	298			298
Japanese Club	560		62	498
Jazz Ensemble	2			2
Ken Magazine	141	162		303
Korean Group	813	36	52	797
Latin Club	9			9

See Note to Financial Statement

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)
For the Year Ended June 30, 2017

	Cash Balance July 1, 2016	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2017
High School (Continued)				
Marching Band	\$ 4,126	\$ 3,516	\$ 5,901	\$ 1,741
Martin Luther King Club	392	241	258	375
Mathletes	383	1,242	1,200	425
Mock Trial	69	466	262	273
Model Congress	1,207	13,005	12,911	1,301
Model Club	86			86
Model UN	3,508	7,979	8,466	3,021
Moot Supreme Court Trial	323	60		383
Mural Club	261	3,209	2,877	593
Muslim Awareness Group	183	205		388
National Honor Society	4			4
Orchestra	1,761	244	272	1,733
OVA Group		2,833	2,460	373
Pencils of Promise Group	669	386	25	1,030
Photography Club	717		178	539
Ping Pong Club	114			114
Political Science	227		50	177
Pro (Peers Reaching Out)	992	12,005	12,634	363
Pulse Club	77	128	66	139
Quiz Bowl	206	215	217	204
Robotics Group	766	12,675	9,188	4,253
Russian Club	20	537	443	114
SADD	824		32	792
SHS Book Review Group	256	100	201	155
Save Club	148	500	543	105
Scenery Design Stage	1,323	4,557	5,286	594
Science Olympiad	1,111	21,665	21,528	1,248
Serendipity Group		50		50
Ski Group		9,238	8,355	883
Social Innovators Forum	842			842
Spanish Club	124		100	24
Student Government	35,091	166,214	181,747	19,558
Substance Free Alliance	81			81
Tech Club	176		181	(5)
Tri M Honor	6,019	6,754	8,964	3,809
WKWZ	4,767	417	350	4,834
Vocal Jazz Ensemble	2,892			2,892
Website Club	81	195		276
World Language Magazine	38			38
Women's Forum	1,225	1,524	497	2,252
Yearbook	44,692	14,584	26,500	32,776
Young Entrepreneurs Group	365	366	491	240
Total High School	<u>212,224</u>	<u>649,713</u>	<u>691,691</u>	<u>170,246</u>

See Note to Financial Statement

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)
For the Year Ended June 30, 2017

	Cash Balance July 1, 2016	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2017
CLUBS (Continued)				
South Woods Middle School				
6th Grade Student Council	\$ 858	\$ 2,255	\$ 1,476	\$ 1,637
7th Grade Student Council	5,965	2,946	6,953	1,958
8th Grade Student Council	3,987	3,633	7,620	-
AAA Club	692	330	398	624
Art Club		589	589	-
Book Club		979	979	-
Business Club	531	2,182	1,707	1,006
Comic Book Club	-	598	492	106
Drama Club	8,322	5,776	6,457	7,641
FCS Club	49			49
FLA Club	356	250	588	18
Field Trips	6,761	73,528	69,085	11,204
Knowledge Masters	50			50
Literary Magazine	92		2	90
Multicultural Club	137			137
Mock Trial	50			50
Model UN	50	1,952	911	1,091
Outdoor Education	462		280	182
School Council	12,011	52,924	55,170	9,765
Science Olympiad	50			50
Strategy Stress Club	278			278
STEM Club	409	116	163	362
Student Council		1,485	1,485	-
Video Production	107			107
Yearbook	2,260	2,900	1,380	3,780
Total South Woods Middle School	43,477	152,443	155,735	40,185
H.B. Thompson Middle School				
Student Council	20,312	109,606	97,479	32,439
Total H.B. Thompson Middle School	20,312	109,606	97,479	32,439
Elementary Schools				
A.P. Willits Elementary	3,594	27,793	26,690	4,697
Berry Hill Elementary	3,712	22,653	22,952	3,413
J. Irving Baylis Elementary	3,979	56,540	54,477	6,042
Robbins Lane Elementary	11,866	32,844	26,825	17,885
South Grove Elementary	15,889	36,176	36,579	15,486
Village Elementary	35	27,497	24,659	2,873
Walt Whitman Elementary	3,962	20,959	19,647	5,274
Total Elementary Schools	43,037	224,462	211,829	55,670
Grand Total	\$ 319,050	\$ 1,136,224	\$ 1,156,734	\$ 298,540

See Note to Financial Statement

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2017

I. 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.