

HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

HERRICKS UNION FREE SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
Herricks Union Free School District

Opinion

We have audited the accompanying cash basis financial statement of Herricks Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statement.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the statement of cash receipts and disbursements of the Herricks Union Free School District's Extraclassroom Activity Funds for the fiscal year ended June 30, 2025 in accordance with the cash basis of accounting described in Note 1B.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Herricks Union Free School District and its Extraclassroom Activity Funds, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1B of the financial statement, which describes the basis of accounting. The 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 this matter.

Responsibilities of Management 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 1B, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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 Herricks Union Free School District's Extraclassroom Activity Funds' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Herricks Union Free School District's Extraclassroom Activity Funds' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

R.S. Abrams & Co., LLP

R.S. Abrams & Co., LLP

Islandia, New York

October 10, 2025

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Extracurricular Account	Balance July 1, 2024	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2025
Amnesty International	\$ 365	\$ 140	\$ 377	\$ 128
Animal Rights Club	264	233	20	477
Art Club	4	415	85	334
Asian-American Club	965	4,803	2,232	3,536
Badminton	144	-	-	144
Band Club	880	-	119	761
Baseball	129	-	100	29
Boys' Basketball	6,674	6,000	2,154	10,520
Boys Lacrosse	2,747	2,000	4,682	65
Boys' Soccer	269	149	48	370
Boys' Spring Track	2,848	13,935	11,880	4,903
Cap & Gown	837	-	-	837
Cheerleading	401	1,635	2,036	-
Chinese Cultural Club	31	308	159	180
Christian Club	38	910	891	57
Class of 2024	-	7,353	7,353	-
Class of 2025	5,103	73,038	78,141	-
Class of 2026	3,420	3,348	2,369	4,399
Class of 2027	448	564	49	963
Class of 2028	-	1,881	135	1,746
Coding Club	41	-	41	-
Community Club	-	132	132	-
Cross Country	18	-	-	18
Dance Theater Club	2,495	2,614	3,462	1,647
DECA Club	8,583	87,480	85,642	10,421
Environmental Club	20	-	20	-
Sports Forum	-	194	122	72
Football	630	6,000	5,798	832
French Club	144	360	360	144
Gaming Club	473	456	114	815
Garden Club	-	455	338	117
Girls' Basketball	2,383	6,453	5,649	3,187
Girls' Lacrosse	2,291	2,000	900	3,391
Girls' Soccer	211	-	-	211
Girls' Volleyball	1,759	4,890	4,401	2,248
Sub-Total Carried Forward	<u>\$ 44,615</u>	<u>\$ 227,746</u>	<u>\$ 219,809</u>	<u>\$ 52,552</u>

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Extraclassroom Account	Balance July 1, 2024	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2025
Sub-Total Carried Forward	\$ 44,615	\$ 227,746	\$ 219,809	\$ 52,552
Greek Cultural Club	205	381	33	553
GSA	267	199	17	449
H.I.C.A.P.	136	1,691	1,444	383
H.M.U.N.C.	3,894	21,134	18,216	6,812
Hab. for Humanity	423	1,514	1,539	398
Int. Thespian Society	10	786	778	18
Italian Culture Club	262	588	705	145
Jazz Band	2,853	800	-	3,653
Jazz Choir	517	150	13	654
Justice League	90	-	90	-
Korean Cultural Club	253	547	207	593
Lifetouch	408	-	-	408
Music Activities Account	19,349	73,150	73,580	18,919
Muslim Student Assoc	125	488	613	-
Opus	323	-	-	323
Outdoor Education	1,884	6,825	6,675	2,034
Peer Leadership	6	231	201	36
Peer Partners	324	180	16	488
Quiz Bowl Team	337	132	11	458
Robotics Club	333	-	-	333
Rube Goldberg	-	326	127	199
S. Asian Student Assoc	63	42	4	101
S.A.D.D.	268	663	132	799
S.M.Y.L.	-	157	87	70
Sales Tax Liability	1,049	4,477	4,580	946
Savings Interest	216	10	-	226
Science Scholarship	327	219	-	546
Show Choir	366	9,136	8,949	553
Softball	64	-	-	64
AP Biology	-	2,997	2,997	-
ELA	-	2,924	2,924	-
ESP Hofstra Trip	-	1,780	1,780	-
HMTC	-	713	712	1
Monster Mini Golf	-	510	510	-
STAC	22	3,155	3,049	128
SOLAS	-	137	12	125
Stem Club	212	383	355	240
Student Government	15,088	23,332	26,311	12,109
Table Tennis	207	-	-	207
Tartan - Yearbook	11,453	3,755	1,473	13,735
Tri-M	4,331	5,188	3,880	5,639
TV Studio	1,388	-	-	1,388
Waterfront Center	30	350	380	-
Women Warriors	150	-	-	150
World Affairs Club	447	4,060	3,964	543
Wrestling	6,706	7,520	11,606	2,620
Yarn Circle	100	462	277	285
Youth Against Cancer	4	2,069	2,073	-
Total High School	\$ 119,105	\$ 410,907	\$ 400,129	\$ 129,883

**HERRICKS UNION FREE SCHOOL DISTRICT
MIDDLE SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Extracurricular Account	Balance July 1, 2024	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2025
French Club	\$ 300	\$ -	\$ 92	\$ 208
Gardening Club	56	-	-	56
HMS Book Review	-	297	237	60
Italian Club	198	-	-	198
Mathletes	3	-	-	3
National History Day	24	1,568	1,386	206
National Junior Honor Society	382	-	92	290
Robotics Club	29	-	-	29
Steam Club	42	-	-	42
Student Gov't	9,518	18,391	21,673	6,236
Technology Club	19	-	-	19
Tom Coleman Donation	42	-	-	42
Tri-M Music Association	217	325	538	4
Working Capital	4,140	-	-	4,140
Total Middle School	\$ 14,970	\$ 20,581	\$ 24,018	\$ 11,533
Total Extracurricular Activity Funds	\$ 134,075	\$ 431,488	\$ 424,147	\$ 141,416

**HERRICKS UNION FREE SCHOOL DISTRICT
EXTRAClassroom Activity Funds
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2025**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Herricks Union Free 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 and their related activity in the miscellaneous special revenue fund.

B. Basis of Accounting

The accounts of the extraclassroom activity funds are maintained on a cash basis in accordance with New York State Education Department requirements, 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 statement. As a result, the accompanying financial statement and related notes may not be suitable for another purpose other than as noted above.

II. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

The District’s investment policies are governed by state statutes and District policy. Resources must be deposited in Federal Deposit Insurance Corporation (FDIC) insured commercial banks or trust companies located within the state. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities. Collateral is required for demand and time deposits, and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its Agencies and obligations of New York State and its municipalities. Investments are stated at fair value.

Custodial credit risk is the risk that in the event of a bank failure, the District may be unable to recover deposits or collateral securities that are in possession of an outside agency. GASB directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are as follows:

- A. Uncollateralized,
- B. Collateralized by securities held by the pledging financial institution, or
- C. Collateralized by securities held by the pledging financial institution's trust department or agent but not in the District’s name.

The District’s extraclassroom activity fund’s aggregate bank balances were covered by FDIC insurance or collateralized with securities pledged on the District’s behalf at year end.