Syosset Central School District

Preparing our students for a continually changing world

EXTRACLASSROOM ACTIVITIES FUND
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORT
June 30, 2026

SYOSSET CENTRAL SCHOOL DISTRICT
Syosset, New York

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
June 30, 2026

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CULLEN & DANOWSKI, LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Education
Syosset Central School District
Syosset, New York

Qualified Opinion

We have audited the accompanying Statement of Cash Receipts and Disbursements of Syosset Central School District's ("the District") extraclassroom activities fund for the year ended June 30, 2026, and the related notes to the financial statement, which collectively comprise the District's financial statement as listed in the table of contents.

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion section of our report, the financial statement referred to in the paragraph above presents fairly, in all material respects, the cash transactions of the extraclassroom activities fund of Syosset Central School District for the year ended June 30, 2026, in accordance with the cash basis of accounting described in Note I.B.

Basis for Qualified 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 Syosset Central School District 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 qualified audit opinion.

Matter Giving Rise to the Qualified Opinion

The cash receipts records of the student activities that comprise the extraclassroom activities fund of Syosset Central School District were not sufficient to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

Emphasis of Matter - Basis of Accounting

We draw attention to Note I.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.

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 1.B, and this includes 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the extraclassroom activities fund's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole 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 District's 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 extraclassroom activities fund's 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.

Cullen & Danowski, LLP

Port Jefferson Station, New York
October 6, 2026

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2026

	Cash Balance June 30, 2025	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2026
CLUBS				
High School				
Class of 2025	$ 26,246	$ -	$ 26,246	$ -
Class of 2026	-	162,325	138,804	23,521
Class of 2028	181	899	584	496
Act/Drama Club	20,298	38,026	36,928	21,396
Adelettes	4,006	7,007	7,800	3,213
AI (Artificial Intelligence)	-	49		49
American Sign Language Group	327	114	8	433
Animation Group	594			594
Architecture Club	97			97
Art Honor Society	4,826	67,246	71,782	290
Astronomy Club	2,562			2,562
Auto Club	47			47
Aviation Group	94			94
Brothers and Sisters in Christ	230			230
Braille Group	170			170
Breaking Borders Club	174	170		344
Bring Change to Mind	11	558	449	120
Cabaret Night Club Group	2,756	4,141	3,123	3,774
Chamber Music Group	1,453	1,629	327	2,755
Change Maker Interfaith Group	44			44
Chess Club	331	72		403
Chinese Cultural Society Group	982	400	200	1,182
Choral Pride	942		265	677
Comic Book Group	214			214
Cooking Club	273	354	27	600
Creative Film Making Group	226			226
Cycling Club	316			316
Dance Club	12			12
Dancing Days	298			298
DECA Club	83,232	214,240	220,915	76,557
Dog Rescue Group	2,391	12,497	12,993	1,895
Environmental Group	350			350
ESPORTS Club	406	623	36	993
Fashion Group	1,610	459	1,476	593
Film Appreciation	177			177
Forensics	15,832	34,706	36,912	13,626
French Club	310			310

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2026
(Continued)

	Cash Balance June 30, 2025	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2026
Future Leaders of America	$ 1,105	$ 3,502	$ 2,821	$ 1,786
Gender Sexuality Alliance	807			807
Girls Who Code	231	70	56	245
Global Health Society Group	9,262	15,882	20,251	4,893
Greek Group	-	36		36
Helping Hands Soc Group	1,036			1,036
HOSA Group	3,315	50,830	47,106	7,039
Human Awareness	705	691	658	738
Hydroponics Group	792			792
Ice Skating Group	708	148	107	749
Indian Culture Group	1,469	1,032	78	2,423
Interact Club	540	1,458	691	1,307
Investment Club	2,222	860	1,156	1,926
Italian Club	1,182	658	582	1,258
Japanese Club	151			151
Jazz Ensemble	2			2
Ken Magazine	35	105		140
Korean Group	2,098	522	106	2,514
Latin Club	759		550	209
Law & Justice Society	509			509
Marching Band	10,672	88,150	92,624	6,198
Mathletes	1,793	1,961	2,026	1,728
Mock Trial	4,673		1,019	3,654
Model Club	144		59	85
Model Congress	2,769	21,053	19,753	4,069
Model UN	874	13,012	13,596	290
Mural Club	270			270
Muslim Awareness Group	826			826
National Honor Society	457			457
Notables Group	6,586	65,743	70,279	2,050
OVA Group	2,277	6,603	5,770	3,110
Philosophy Group	-	66		66
Photography Club	247	385	104	528
Physics Group	209			209
Ping Pong Club	372			372
Political Science	177			177
Pre Medical Society Group	532	460	479	513
Pro (Peers Reaching Out)	1,258	18	7	1,269
Pulse Club	1,059	2,740	2,420	1,379

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2026
(Continued)

	Cash Balance June 30, 2025	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2026
Quiz Bowl	$ 82	$ -	$ -	$ 82
Relief Group	773		300	473
Robotics Group	2,320			2,320
Russian Club	39			39
SADD	930			930
Save Club	330	1,220	1,248	302
Save the Arts	390		8	382
Scenery Design Stage	3,455	1,000	3,937	518
School Store Group	379			379
Science National Honor Society	504	136	11	629
Science Newsletter	364		175	189
Science Olympiad	25,147	61,467	65,180	21,434
Serendipity Group	211	440	392	259
SHINE Group	300			300
Ski Group	124	67,676	67,600	200
Spanish Club	178	81		259
Sports Analytics Group	351			351
Strings	3,733		378	3,355
Student Government	127,290	299,398	278,546	148,142
Students for Social Equality	351			351
Substance Free Alliance	81			81
SCAID (Summer Camp AID)	-	75	75	-
Syo for Sr. Citizens Group	884		99	785
Tech Club	1,124	172	467	829
Tri M Honor	15,727	96,704	104,346	8,085
Vocal Jazz Ensemble	1,603		490	1,113
Water for Life Group	2,524			2,524
Website Club	700	133	202	631
WKWZ	4,169	295	416	4,048
Women in Business	589			589
Women's Forum	769	146	11	904
World Language Magazine	389			389
Yearbook	19,960	3,836	7,514	16,282
Young Entrepreneurs Group	315	525	161	679
Total High School	450,226	1,354,804	1,372,729	432,301

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2026
(Continued)

	Cash Balance June 30, 2025	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2026
South Woods Middle School				
6th Grade Student Council	$ 5,264	$ 24,372	$ 23,894	$ 5,742
7th Grade Student Council	570	26,726	20,402	6,894
8th Grade Student Council	582			582
AAA Club	623			623
Business Club	8,409	5,205	6,617	6,997
Chemistry Club	-	4,825	3,988	837
Drama Club	8,465	14,660	9,244	13,881
FCS Club	176			176
Field Trips	40,232		15,925	24,307
FLA Club	19			19
Game Development Club	3	65	65	3
Green Leaders Club	3,884	842	2,827	1,899
Knowledge Masters	50			50
Model UN	121	2,924	2,924	121
Multicultural Club	120			120
Outdoor Education	182			182
Patriot Club	1,895	1,222	2,128	989
Peer Mediators	2,604	3,024	2,500	3,128
Recreation Club	60			60
School Council	2,569	34,807	17,636	19,740
STEM Club	301			301
Strategy/Chess Club	189			189
Trivia Club	2,089	1,716	1,081	2,724
Video Production	107			107
Yearbook	6,707	8,690	7,810	7,587
Total South Woods Middle School	85,221	129,078	117,041	97,258
H.B. Thompson Middle School				
Art Club	$ 388	$ -	$ 388	$ -
Audio Visual Club	523		57	466
Class of 2029 Field Trips	4,817		4,817	-
Class of 2030 Field Trips	7,358	34,860	41,175	1,043
Class of 2031 Field Trips	4,737	29,320	30,898	3,159
Class of 2032 Field Trips	-	29,337	27,001	2,336
Drama Club	2,886	2,792	245	5,433
Musical Theatre	8,291	8,735	7,410	9,616
PAL (Peers as Leaders Club)	964			964
Sewcial Crafters Club	-	318	243	75
Student Government	18,599	14,339	6,847	26,091
Wellness Club	-	244	75	169
Yearbook	15,434	3,901	6,516	12,819
Total H.B. Thompson Middle School	63,997	123,846	125,672	62,171

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITIES FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2026
(Continued)

	Cash Balance June 30, 2025	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2026
Elementary Schools				
A.P. Willits Elementary	$ 9,245	$ 7,995	$ 8,390	$ 8,850
Berry Hill Elementary	17,547	10,726	8,567	19,706
J. Irving Baylis Elementary	12,985	15,091	12,906	15,170
Robbins Lane Elementary	33,516	14,412	11,929	35,999
South Grove Elementary	11,256	10,434	11,034	10,656
Village Elementary	5,624	15,317	12,487	8,454
Walt Whitman Elementary	22,304	7,840	8,302	21,842
Total Elementary Schools	112,477	81,815	73,615	120,677
Total All Schools	$ 711,921	$ 1,689,543	$ 1,689,057	$ 712,407

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activities fund represents funds of the students of Syosset Central School District. Although, the extraclassroom activities fund is independent of Syosset Central School District with respect to its financial transactions and the designation of student management and the individual transactions related to the activities of the fund, the Board of Education exercises general oversight of the activities and it has been determined that District management exercises administrative involvement with respect to the financial transactions. Based on these criteria, the extraclassroom activities fund is included in Syosset Central School District's reporting entity.

B. Basis of Accounting

The accompanying financial statement has been prepared on the cash 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.

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 activities fund's aggregate bank balances were covered by FDIC insurance or fully collateralized by securities and pledged on the District's behalf at year end.