

**HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S
REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

HERRICKS UNION FREE SCHOOL DISTRICT

TABLE OF CONTENTS

<u>INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS</u>	<u>Page</u>
Independent Auditor's Report	
Statements of Cash Receipts and Disbursements For the Fiscal Year Ended June 30, 2019	1 - 3
Note to Financial Statements	4

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying cash basis financial statements of Herricks Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2019, and the related note to the financial statements, which collectively comprise the Herricks Union Free School District's Extraclassroom Activity Funds basic 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 audit opinion.

Basis for Qualified Opinion

The nature of extraclassroom activity fund cash collection procedures is not sufficient to enable us to extend our audit procedures beyond current records. Accordingly, we were unable to form an opinion with respect to completeness of recorded transactions.

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 Herricks Union Free School District as of June 30, 2019 and for the fiscal 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 11, 2019

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2018</u>	<u>Receipts & Transfers</u>	<u>Disbursements & Transfers</u>	<u>Balance June 30, 2019</u>
Animal Rights Club	\$ 360	\$ 75	\$ 435	\$ -
Art Club	47			47
Asian-American Club	884	276	577	583
AV Club Inventory	1,600		1,600	-
Badminton	144			144
Band Club	401	755	881	275
Baseball	448	2,050	1,459	1,039
Battle of the Classes	1,754	10,869	10,403	2,220
Boys' Basketball	1,578	11,295	8,894	3,979
Boys' Lacrosse	423	9,517	9,233	707
Boys' Soccer	418			418
Boys' Spring Track	819	5,137	3,014	2,942
Brauer Scholarship	-	500	500	-
Cap & Gown	9,385	7,759	9,197	7,947
Cheerleading	2,673	5,013	4,466	3,220
Chris Herren	-	5,327	5,327	-
Class of 2017	3,981		3,981	-
Class of 2018	2,267		2,267	-
Class of 2019	10,014	29,899	31,539	8,374
Class of 2020	5,515	3,409	2,409	6,515
Class of 2021	7,173	3,358	1,852	8,679
Class of 2022	-	1,665	71	1,594
Coding Club	-	102	9	93
Community Club	100	277	330	47
Cross Country	360	525	867	18
Dance Theater Club	253	19,827	19,744	336
DECA Club	28,524	108,419	107,713	29,230
Environmental Club-Barell	61	192		253
Extraclassroom Activity Expense	344	37	346	35
Field of Honor	2,246	1,529	3,275	500
Field Trip: EXCEL-Dave/Busters	587	512	1,099	-
Field Trip: Excel	26		26	-
Field Trip: King Lear	-	3,053	3,053	-
Field Trip: Science /Six Flags	2,605	31,747	30,912	3,440
Field Trip: Foods	-	579	579	-
Football	1,690	5,857	5,754	1,793
French Club	170	190	145	215
Freshman Focus	-	1,360	1,359	1
Future Medical Careers	71	836	894	13
Gaming Club	293	440	478	255
Garden Club	167	224	355	36
Girls' Basketball	1,476	12,380	11,832	2,024
Girls' Lacrosse	769		60	709
Girls' Soccer	629			629
Girls' Volleyball	1,636	6,580	6,528	1,688
Sub-Total Carried Forward	<u>91,891</u>	<u>291,570</u>	<u>293,463</u>	<u>89,998</u>

**HERRICKS UNION FREE SCHOOL DISTRICT
HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2018</u>	<u>Receipts & Transfers</u>	<u>Disbursements & Transfers</u>	<u>Balance June 30, 2019</u>
Sub-Total Carried Forward	91,891	291,570	293,463	89,998
Greek Cultural Club	189	545	577	157
GSA	-	64	6	58
H.M.U.N.C.	2,100	31,619	30,843	2,876
H2O for Puerto Rico	-			-
Habitat For Humanity	1,855	1,538	2,512	881
Highlander	81			81
Homecoming	-	4,405	4,405	-
Int. Thespian Society	1,330	4,232	4,877	685
Italian Club	63	377	440	-
Jazz Band	159	9,690	9,150	699
Jazz Choir	-	1,469	570	899
Justice League	74	547	502	119
Lifetouch	29	1,705	1,734	-
Music Activities Account	23,887	139,382	70,936	92,333
Muslim Student Assoc	201	794	676	319
Opus	223	210	287	146
Outdoor Education	1,948	7,580	8,535	993
Peer Leadership-Schrader	-	1,389	1,314	75
Quiz Bowl Team	-	654	462	192
Robotics Club	1,030	1,845	2,020	855
S. Asian Student Assoc	342	40	3	379
S.A.D.D.	145	313	458	-
Sales Tax Liability	3,555	5,187	8,058	684
Savings Interest	106	35		141
Science Scholarship	-			-
Senior Banquet	1,207	2,050	3,257	-
Show Choir	645	1,410	1,140	915
Softball	64			64
Stem Club	126	1,822	1,948	-
Stress Management	78	108	55	131
Student Government	14,884	22,360	25,096	12,148
Tartan - Yearbook	19,195	1,200	243	20,152
Teens for Vets	-	120	120	-
Tri-M	4,694	7,837	7,168	5,363
TV Studio	3,091	2,154	3,765	1,480
VE-Pack'd	251	2,124	1,632	743
World Affairs Club	6,566	5,320	6,696	5,190
Wrestling Club	7,400	3,050	4,124	6,326
Youth Against Cancer	143	1,503	1,617	29
Total High School	\$ 187,552	\$ 556,248	\$ 498,689	\$ 245,111

**HERRICKS UNION FREE SCHOOL DISTRICT
MIDDLE SCHOOL
EXTRACLASSTROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2018</u>	<u>Receipts & Transfers</u>	<u>Disbursements & Transfers</u>	<u>Balance June 30, 2019</u>
Middle School-French Club	\$ -	\$ 716	\$ 485	\$ 231
Middle School-Gardening Club	-	255	251	4
Middle School-Book Review	-	265	253	12
Middle School-Field Trips	1,424	570	542	1,452
Middle School-National Junior Honor Society	-	929	920	9
Middle School-Robotics Club-Cooley	29			29
Middle School-R.Solano Scholarship	1,450		1,450	-
Middle School-Student Gov't	9,486	18,757	16,853	11,390
Middle School-Technology Club-Gillam	-	45	45	-
Middle School-Tom Coleman Donation	331			331
Middle School-Tri-M Music Association	-	1,649	250	1,399
Middle School-Working Capital	5,261		1,121	4,140
Total Middle School	<u>\$ 17,981</u>	<u>\$ 23,186</u>	<u>\$ 22,170</u>	<u>\$ 18,997</u>
Total Extraclassroom Activity Funds	<u>\$ 205,533</u>	<u>\$ 579,434</u>	<u>\$ 520,859</u>	<u>\$ 264,108</u>

**HERRICKS UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2019**

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 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 extraclassroom 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.