



EXTRACLASROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORTS

June 30, 2017

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2017

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Hicksville Union Free School District
Hicksville, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Hicksville Union Free 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 audit opinion.

Opinion

In our opinion, 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 Hicksville Union Free 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 17, 2017

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2017

	Cash Balance <u>July 1, 2016</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2017</u>
CLUBS - HIGH SCHOOL				
ASL	\$ 139	\$ 160	\$ 160	\$ 139
Chinese Club	154	268	268	154
Class of 2016	6,437		6,437	-
Class of 2017	1,253	37,634	37,782	1,105
Class of 2018	4,189	13,181	11,138	6,232
Class of 2019	2,183	2,589	779	3,993
Class of 2020		1,693	768	925
Comet newspaper	75			75
Comet shop	782	8,891	8,734	939
DECA	202	243	181	264
Drama	9,889	38,179	31,889	16,179
Ecology Club	697	139	5	831
Equality Club	458	34	3	489
French Club	1,355	173	14	1,514
Frontline	1	271	179	93
German Club	225		225	-
Helping Hands	2,126	515	443	2,198
Interact Club	491	668	193	966
Italian Club	1,029		1,029	-
Jazz Club	422	4,944	4,621	745
Key Club	203	736	658	281
Madrigal	650	9,530	9,346	834
Marching band	1,610	7,055	4,323	4,342
Muslim Cultural Association		1,879	1,796	83
National Art Honor Society	280	640	882	38
National Honor Society	267	4,467	2,980	1,754
Natural Helpers	354	1,818	1,113	1,059
Robotics	319	11,017	10,656	680
Science Club	432	2,513	2,447	498
S.S Honor Society	60	429	489	-
Spanish Club	66		66	-
String Ensemble	47	1,678	1,558	167
Student Government	3,633	9,087	7,635	5,085
Tri-M	357	740	1,002	95
Video production	503			503
Yearbook	17,560	2,242	3,692	16,110
Model UN	72	139	149	62
	<u>72</u>	<u>139</u>	<u>149</u>	<u>62</u>
Total High School	\$ 58,520	\$ 163,552	\$ 153,640	\$ 68,432

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2017

	Cash Balance <u>July 1, 2016</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2017</u>
CLUBS - MIDDLE SCHOOL				
Drama	\$ 6,974	\$ 8,247	\$ 7,123	\$ 8,098
National Honor Society	898	16,620	16,002	1,516
Sales tax payable	267	1,561	1,590	238
Student Council	17,754	27,536	32,969	12,321
Yearbook	<u>2,817</u>	<u>9,316</u>	<u>11,038</u>	<u>1,095</u>
 Total Middle School	 <u>28,710</u>	 <u>63,280</u>	 <u>68,722</u>	 <u>23,268</u>
 Grand Total - All Schools	 <u>\$ 87,230</u>	 <u>\$ 226,832</u>	 <u>\$ 222,362</u>	 <u>\$ 91,700</u>

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASROOM 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.

