



EXTRACLASROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORTS

June 30, 2018

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2018

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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, 2018, 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, 2018, 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 14, 2018

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2018

	Cash Balance <u>July 1, 2017</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2018</u>
CLUBS - HIGH SCHOOL				
ASL	\$ 139	\$ 400	\$ 400	\$ 139
Chinese Club	154			154
Class of 2017	1,105		1,105	-
Class of 2018	6,232	41,732	41,930	6,034
Class of 2019	3,993	16,565	13,945	6,613
Class of 2020	925	723		1,648
Class of 2021		1,186	407	779
Comet newspaper	75			75
Comet shop	939	7,055	6,856	1,138
DECA	264	4,213	4,105	372
Drama	16,179	39,550	42,941	12,788
Ecology Club	831	88	13	906
Equality Club	489	121	10	600
French Club	1,514			1,514
Frontline	93	151	204	40
Helping Hands	2,198	26	2	2,222
Interact Club	966		219	747
Jazz Club	745	4,303	3,616	1,432
Key Club	281	284	364	201
Madrigal	834	2,501	1,853	1,482
Marching band	4,342	13,581	12,409	5,514
Muslim Cultural Association	83		6	77
National Art Honor Society	38	2,782	2,591	229
National Honor Society	1,754	2,210	2,741	1,223
Natural Helpers	1,059	302	677	684
Robotics	680	9,255	8,484	1,451
Science Club	498	2,951	2,759	690
S.S Honor Society		555	550	5
String Ensemble	167	623	472	318
Student Government	5,085	12,628	13,281	4,432
Tri-M	95	2,163	2,032	226
Video production	503	72	6	569
Yearbook	16,110	6,430	2,722	19,818
Model UN	62	168	153	77
	<u>68,432</u>	<u>172,618</u>	<u>166,853</u>	<u>74,197</u>
Total High School	\$ 68,432	\$ 172,618	\$ 166,853	\$ 74,197

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)
For the Year Ended June 30, 2018

	Cash Balance <u>July 1, 2017</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2018</u>
CLUBS - MIDDLE SCHOOL				
Drama	\$ 8,098	\$ 5,655	\$ 5,172	\$ 8,581
National Honor Society	1,516	23,135	23,723	928
Sales tax payable	238	2,016	2,017	237
Student Council	12,321	42,963	32,936	22,348
Yearbook	<u>1,095</u>	<u>9,506</u>	<u>8,194</u>	<u>2,407</u>
 Total Middle School	 <u>23,268</u>	 <u>83,275</u>	 <u>72,042</u>	 <u>34,501</u>
 Grand Total - All Schools	 <u>\$ 91,700</u>	 <u>\$ 255,893</u>	 <u>\$ 238,895</u>	 <u>\$ 108,698</u>

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2018

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.

