



EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORTS

June 30, 2019

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2019

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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, 2019, 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; 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.

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, 2019, 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

October 30, 2019

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2019

	Cash Balance <u>July 1, 2018</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2019</u>
CLUBS - HIGH SCHOOL				
ASL	\$ 139	\$ 460	\$ 420	\$ 179
Chinese Club	154			154
Class of 2018	6,034		6,034	-
Class of 2019	6,613	41,542	41,664	6,491
Class of 2020	1,648	17,170	13,637	5,181
Class of 2021	779	2,894	1,090	2,583
Class of 2022		3,029	555	2,474
Comet newspaper	75	24	47	52
Comet shop	1,138	9,094	8,812	1,420
DECA	372	4,247	4,038	581
Drama	12,788	26,183	36,078	2,893
Ecology Club	906	446	849	503
Equality Club	600	170	13	757
French Club	1,514	49		1,563
Frontline	40	71	92	19
Helping Hands	2,222	85	638	1,669
Interact Club	747	502	653	596
Jazz Club	1,432	5,616	5,230	1,818
Key Club	201	174	268	107
Madrigal	1,482	15,243	15,105	1,620
Marching band	5,514	5,247	6,360	4,401
Muslim Cultural Association	77			77
National Art Honor Society	229	1,448	681	996
National Honor Society	1,223	3,530	4,120	633
Natural Helpers	684	1,423	1,344	763
Robotics	1,451	17,708	17,258	1,901
Science Club	690	4,131	3,726	1,095
S.S Honor Society	5	456	456	5
String Ensemble	318		105	213
Student Government	4,432	11,721	12,211	3,942
Tri-M	226	957	985	198
Video production	569	928	640	857
Yearbook	19,818	2,530	5,182	17,166
Model UN	77	1,036	1,012	101
	<u>77</u>	<u>1,036</u>	<u>1,012</u>	<u>101</u>
Total High School	<u>\$ 74,197</u>	<u>\$ 178,114</u>	<u>\$ 189,303</u>	<u>\$ 63,008</u>

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)
For the Year Ended June 30, 2019

	<u>Cash Balance July 1, 2018</u>	<u>Receipts and Transfers</u>	<u>Disbursements and Transfers</u>	<u>Cash Balance June 30, 2019</u>
CLUBS - MIDDLE SCHOOL				
Drama	\$ 8,581	\$ 5,050	\$ 8,765	\$ 4,866
National Honor Society	928	24,371	24,330	969
Sales tax payable	237	1,883	1,716	404
Student Council	22,348	42,389	45,629	19,108
Yearbook	<u>2,407</u>	<u>9,791</u>	<u>7,808</u>	<u>4,390</u>
 Total Middle School	 <u>34,501</u>	 <u>83,484</u>	 <u>88,248</u>	 <u>29,737</u>
 Grand Total - All Schools	 <u><u>\$ 108,698</u></u>	 <u><u>\$ 261,598</u></u>	 <u><u>\$ 277,551</u></u>	 <u><u>\$ 92,745</u></u>

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2019

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.

