



**EXTRACLASROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORTS**

June 30, 2017

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

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Huntington 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 qualified audit opinion.

Basis for Qualified Opinion

The records of the extraclassroom activity funds of the Huntington Union Free School District were not adequate to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

Qualified Opinion

In our opinion, except for the effect of any adjustments that might have been necessary had we been able to perform adequate auditing procedures in regard to the receipts referred to in the Basis for Qualified Opinion paragraph, 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 Huntington 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

October 6, 2017

HUNTINGTON 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>
HIGH SCHOOL				
Class of 2016	\$ 1,829	\$	\$1,829	\$ -
Class of 2017	3,664	9,057	10,055	2,666
Class of 2018	2,874	20,772	20,297	3,349
Class of 2019	1,457	1,482		2,939
Class of 2020		1,630	123	1,507
A World of Difference	661	288	566	383
Athletics	23,496	24,124	21,041	26,579
American Dream Club	1,166	690	779	1,077
Debate Club	121		121	-
Drama	16,304	8,315	8,599	16,020
English Honor Society	118	1,722	1,309	531
Environmental Club		2,250	1,872	378
French Honor Society	761	588	279	1,070
Gay Straight Alliance	991	56	38	1,009
General Organization	22,340	10,683	12,663	20,360
Grand Friends Club	227	1,489	1,137	579
Habitat For Humanity	29,780	22,574	22,214	30,140
Interact	1,962	504	711	1,755
Italian Honor Society	743	835	1,006	572
Key Club	3,611	10,881	13,391	1,101
Latin Honor Society	177	1,322	873	626
Math Honor Society	136	1,242	1,165	213
Magazine Et Cetera	1,265	149	84	1,330
Model UN	171			171
National Art Honor Society	1,669	1,639	2,496	812
National Honor Society	6,921	3,090	4,549	5,462
Natural Helpers	2,063	1,445	1,465	2,043
Newspaper Dispatch	19	66		85
Ready Step	179	250	418	11
Robotics	1,377		450	927
Science National Honor Society	1,925	3,030	2,495	2,460
Social Issues Club	103	95		198
Social Studies Honor Society	815	940	425	1,330
Sociedad Del Triunfo	1,063			1,063
Spanish Honor Society	145	1,248	1,145	248
Stock Analysis Club		54		54
Yearbook	46,989	10,900	3,912	53,977
Total High School	\$ 177,122	\$ 143,410	\$ 137,507	\$ 183,025

HUNTINGTON UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)
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>
JUNIOR HIGH SCHOOL (JTF)				
Drama	\$ 6,926	\$ 2,613	\$ 2,958	\$ 6,581
Honor Society	232	60	66	226
Music	8,939	12,450	11,031	10,358
School Store	2,359	1,002	729	2,632
Student Council	6,066	973	6,728	311
	<u>24,522</u>	<u>17,098</u>	<u>21,512</u>	<u>20,108</u>
Total Junior High School	<u>24,522</u>	<u>17,098</u>	<u>21,512</u>	<u>20,108</u>
INTERMEDIATE SCHOOL				
Theatre Arts	886	5,420	5,941	365
Woodhull	8,337	1,841	1,746	8,432
	<u>9,223</u>	<u>7,261</u>	<u>7,687</u>	<u>8,797</u>
Total Intermediate School	<u>9,223</u>	<u>7,261</u>	<u>7,687</u>	<u>8,797</u>
MUSIC FUND				
Band	8,207	816	1,812	7,211
Band String Fest	3,378	1,800	2,740	2,438
Choir	2,793	6	1,165	1,634
General	1,389	3,103	3,108	1,384
Highsteppers	357	16,712	14,576	2,493
Orchestra	8,215	1,268	1,819	7,664
	<u>24,339</u>	<u>23,705</u>	<u>25,220</u>	<u>22,824</u>
Total Music Fund	<u>24,339</u>	<u>23,705</u>	<u>25,220</u>	<u>22,824</u>
Grand Total - All Schools	<u>\$ 235,206</u>	<u>\$ 191,474</u>	<u>\$ 191,926</u>	<u>\$ 234,754</u>

HUNTINGTON 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.

