



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

**June 30, 2015**

**HICKSVILLE UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
June 30, 2015

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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, 2015, 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, 2015, 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 27, 2015

**HICKSVILLE UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For the Year Ended June 30, 2015

	Cash Balance <u>July 1, 2014</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2015</u>
<b>CLUBS - HIGH SCHOOL</b>				
ASL	\$ 210	\$ 1,233	\$ 1,304	\$ 139
Chinese Club	-	91	91	-
Class of 2014	5,145		5,145	-
Class of 2015	3,452	29,973	24,067	9,358
Class of 2016	1,334	13,258	13,983	609
Class of 2017	646	2,602	904	2,344
Class of 2018	-	1,805	707	1,098
Comet newspaper	325		250	75
Comet shop	2,437	5,390	6,391	1,436
DECA	339	2,584	2,794	129
Drama	9,363	25,120	19,563	14,920
Ecology club	591	96	43	644
Equality Club	380	169	107	442
French club	1,204	188	175	1,217
Frontline	157	340	462	35
German club	424	265	288	401
Helping hands	2,137	100	113	2,124
Interact club	656	693	889	460
Italian club	1,125		96	1,029
Jazz Club	143	75	80	138
Key club	239	123	140	222
Madrigal	326	5,071	4,744	653
Marching band	1,971	10,118	8,771	3,318
National art honor society	17	1,980	1,272	725
National honor society	148	3,406	3,415	139
Natural Helpers	238	71	6	303
Robotics	285	13,535	13,355	465
Science club	696	2,855	2,670	881
S.S Honor Society	67	142	113	96
Spanish club	466	2,250	2,650	66
String Ensemble	206	754	843	117
Student government	2,780	2,733	2,309	3,204
Tri-M	98	1,245	978	365
Video production	249	153		402
Yearbook	13,311	2,743	1,154	14,900
Model UN	-	75	75	-
	<u>\$ 51,165</u>	<u>\$ 131,236</u>	<u>\$ 119,947</u>	<u>\$ 62,454</u>
Total High School	<u>\$ 51,165</u>	<u>\$ 131,236</u>	<u>\$ 119,947</u>	<u>\$ 62,454</u>

**HICKSVILLE UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
**For the Year Ended June 30, 2015**

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	Cash Balance <u>July 1, 2014</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2015</u>
<b>CLUBS - MIDDLE SCHOOL</b>				
Drama	\$ 5,100	\$ 7,836	\$ 6,730	\$ 6,206
National honor society	1,511	15,250	15,851	910
Sales tax payable	202	1,341	1,336	207
Student council	13,185	34,107	33,061	14,231
Yearbook	<u>6,312</u>	<u>6,195</u>	<u>6,983</u>	<u>5,524</u>
 Total Middle School	 <u>26,310</u>	 <u>64,729</u>	 <u>63,961</u>	 <u>27,078</u>
 Grand Total - All Schools	 <u>\$ 77,475</u>	 <u>\$ 195,965</u>	 <u>\$ 183,908</u>	 <u>\$ 89,532</u>

**HICKSVILLE UNION FREE SCHOOL DISTRICT**  
**EXTRACLASROOM ACTIVITY FUNDS**  
**NOTE TO FINANCIAL STATEMENT**  
June 30, 2015

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**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.

