



EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORT

June 30, 2021

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2021

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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, 2021, 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 qualified audit opinion.

Basis for Qualified Opinion

The cash receipts records of the student clubs within the extraclassroom activity fund of the Hicksville Union Free School District were not sufficient to permit the application of auditing procedures to indicate whether the receipts recorded represent all receipts collected by the clubs.

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 regards 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 fund of the Hicksville Union Free School District for the year ended June 30, 2021, 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 25, 2021

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2021

	Cash Balance <u>July 1, 2020</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2021</u>
CLUBS - HIGH SCHOOL				
ASL	\$ 427	\$	\$ 76	\$ 351
Chinese Club	154			154
Class of 2020	6,036	1,000	7,036	-
Class of 2021	2,340	28,814	29,502	1,652
Class of 2022	5,674	6,008	4,987	6,695
Class of 2023	2,958	2,159	2,025	3,092
Class of 2024		3,297	742	2,555
Comet newspaper	52			52
Comet shop	499	2,298	1,630	1,167
DECA	810		100	710
Drama	702	3,374	1,945	2,131
Ecology Club	115			115
Equality Club	699			699
French Club	1,563			1,563
Frontline	28			28
Helping Hands	1,919		200	1,719
Interact Club	446		156	290
Italian Club		1,242	1,082	160
Jazz Club	3,086			3,086
Key Club	42	156	148	50
Madrigal	4,082		144	3,938
Marching band	1,156		1,000	156
Math Honor Society		168	168	-
National Art Honor Society	347	1,040	838	549
National Honor Society	2,165	2,834	4,258	741
Natural Helpers	1,056	1,280	1,514	822
Robotics	1,498	4,546	1,938	4,106
Science Club	2,173			2,173
S.S Honor Society	74	273	273	74
String Ensemble	236			236
Student Government	3,095	2,297	2,434	2,958
Tri-M	188			188
Video production	1,217	172	419	970
Yearbook	19,886	4,400	7,955	16,331
Model UN	131			131
English Honor Society		320		320
Total High School	<u>\$ 64,854</u>	<u>\$ 65,678</u>	<u>\$ 70,570</u>	<u>\$ 59,962</u>

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)
For the Year Ended June 30, 2021

	Cash Balance <u>July 1, 2020</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2021</u>
CLUBS - MIDDLE SCHOOL				
Drama	\$ 3,164	\$	\$	\$ 3,164
National Honor Society	1,754	1,948	1,620	2,082
Sales tax payable	52	252	258	46
Student Council	14,975	5,754	12,823	7,906
Yearbook	<u>2,653</u>	<u>4,502</u>	<u>8,626</u>	<u>(1,471)</u>
 Total Middle School	 <u>22,598</u>	 <u>12,456</u>	 <u>23,327</u>	 <u>11,727</u>
 Grand Total - All Schools	 <u>\$ 87,452</u>	 <u>\$ 78,134</u>	 <u>\$ 93,897</u>	 <u>\$ 71,689</u>

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2021

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Hicksville Union Free School District (District). Although the extraclassroom activity funds are independent of the District with respect to the designation of student management and the individual transactions related to the activity of the funds, the Board of Education exercises general oversight of these funds and it has been determined that District management exercises administrative involvement with respect to the financial transactions. Based on these criteria, the extraclassroom activity funds are included in the District's reporting entity and reported as a special revenue fund.

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.

