



EXTRAClassroom Activity Funds  
Financial Statement with  
Independent Auditor's Report

June 30, 2021

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

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## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Freeport 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 the cash basis of accounting is an acceptable basis for presentation 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 records of the student clubs within the extraclassroom activity funds of the Freeport Union Free School District were not adequate to permit the application of certain auditing procedures to indicate whether the receipts recorded in the extraclassroom activity funds 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 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 Freeport 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 4, 2021

**FREEPORT 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 Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2021</u>
<b>CLUBS - HIGH SCHOOL</b>				
Class of 2020	\$ 2,044	\$ -	\$ 2,044	\$ -
Class of 2021	3,912	22,994	25,092	1,814
Class of 2022	699	2,559	196	3,062
Class of 2023	1,354	424	-	1,778
Class of 2024	-	440	219	221
Art Club	389		-	389
Art Department	81			81
Business Club	5			5
Captains & Leaders Club	648	63	-	711
CEI Services	832	1	-	833
DECA	488	1,350	1,695	143
FHS Aids Awareness	8			8
FHS Baseball Team	1,094	1		1,095
FHS Boys Basketball	4			4
FHS Boys Lacrosse Team	5,516	1	1,588	3,929
FHS Boys Soccer	218	-		218
FHS Chorus Trip	7,772	4,260	786	11,246
FHS Girls Badminton Team	256			256
FHS Girls Lacrosse Team	2,488	372	1,358	1,502
FHS Girls Softball	849	-	126	723
FHS Girls Volleyball	916			916
FHS Marching Band	3,185	1,703	-	4,888
FHS Music Awards Dinner	1,241	-	-	1,241
FHS Musical Fund	9,490	2	1,793	7,699
FHS Varsity Cheerleaders	2,667	1	780	1,888
FHS Wrestling Team	588	-	-	588
Flashings	269			269
Foreign Language Club	1,011	300	250	1,061
Gay/Straight Alliance	518			518
German Exchange Club	1,251	22	-	1,273
German Exchange Trip	126			126
Graphic Designs	556	-		556
Subtotal - High School	<u>\$ 50,475</u>	<u>\$ 34,493</u>	<u>35,927</u>	<u>\$ 49,041</u>

**FREEPORT 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 Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2021</u>
<b>CLUBS - HIGH SCHOOL</b>				
Subtotal from Page 2	\$ 50,475	\$ 34,493	\$ 35,927	\$ 49,041
Guidance Club	470	555	502	523
Honor Society	77	45		122
Human Relations	289	-	-	289
Interact Club	462	1	-	463
ITS Academic	360	-	-	360
Key Club	11,554	311	5,710	6,155
Kickline	871	-	-	871
LADY	722	-		722
Lady Devils Basketball	2,762	5,415	4,268	3,909
Liberty Partnership	554	1		555
Mathletes	285			285
Mock Trial	490		300	190
Ninth Grade Select Chorus	2	100	100	2
NJROTC Leadership Club	713	600	-	1,313
Red Devil Football	1,061	1,608	2,645	24
Robotics	1,475	1	-	1,476
SADD	900			900
Sales Tax Payable	9	597	408	198
School Store	813	-	-	813
Senior Trip	-	-	-	-
Spanish National Honor Society	310	-	300	10
Strings/Orchestra	11			11
Student Congress	9,926	3,310	4,440	8,796
Twilight	644	1,436	1,250	830
Vintage	4			4
Yearbook	12,581	4,008	5,954	10,635
Young Mens Empowerment	361	-		361
Youth & Government	233	1		234
Total High School	<u>\$ 98,414</u>	<u>\$ 52,482</u>	<u>\$ 61,804</u>	<u>\$ 89,092</u>

**FREEPORT 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>
<b>CLUBS - MIDDLE SCHOOL</b>				
FMS Early College Awareness	\$ 256	\$ -	\$ -	\$ 256
FMS Football	551	-		551
FMS Instrumental	1,587	-	1,635	(48)
FMS Ladies of DOD	821	-	821	-
FMS Peer Mediation	227	-		227
FMS Respect	345	-		345
FMS Science Club	253			253
FMS Student Council	2,142	309	764	1,687
FMS Yearbook	<u>2,323</u>	<u>280</u>	<u>-</u>	<u>2,603</u>
Total Middle School	<u>\$ 8,505</u>	<u>\$ 589</u>	<u>\$ 3,220</u>	<u>\$ 5,874</u>
Grand Total - All Schools	<u><u>\$ 106,919</u></u>	<u><u>\$ 53,071</u></u>	<u><u>\$ 65,024</u></u>	<u><u>\$ 94,966</u></u>

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

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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 Freeport Union Free School 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.



