



**NORTHPORT - EAST NORTHPORT
UNION FREE SCHOOL DISTRICT**

**EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORT**

June 30, 2015

NORTHPORT - EAST NORTHPORT UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2015

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Northport - East Northport Union Free School District
Northport, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Northport - East Northport 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 qualified audit opinion.

Basis for Qualified Opinion

The records of the extraclassroom activity funds of the Northport - East Northport 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 Northport - East Northport 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

September 25, 2015

NORTHPORT - EAST NORTHPORT UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2015

	Cash Balance <u>June 30, 2014</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2015</u>
CLUBS				
Northport High School				
Class of 2014	\$ 8,633	\$ 330	\$ 8,963	\$ -
Class of 2015	7,263	63,087	66,935	3,415
Class of 2016	1,618	5,335		6,953
Class of 2017	2,152	1,133	882	2,403
Academy of finance	1,384	17,926	16,805	2,505
Academy of information tech	89	15		104
Amnesty club	203	1		204
Art and literary magazine	389	346	315	420
Art honor society	69			69
Art scholarship	396	1		397
Banner club	2,502	951	1,231	2,222
Basketball club	161	9,051	7,526	1,686
Boy's basketball	279		250	29
Boy's cross country	15			15
Boy's volleyball	5,077	3,636	3,893	4,820
Business honor society	1,001	632	1,205	428
Cheerleaders	5,154	27,228	32,241	141
Choir	3,692	42,903	45,736	859
Computer club	165			165
Concert recording fund	477		477	-
Construction tech	5		5	-
Dance team	36		36	-
DECA	643	56,951	52,349	5,245
Early childhood	206		206	-
Environment club	749	5,357	4,813	1,293
First robotics club	3,300	3,522	4,697	2,125
Flagline	235	4,939	4,769	405
Forensic science	133	1		134
French club	251	425	438	238
Freshman band	2			2
Future educators of America	389	2,340	2,300	429
Girl's track	949	1		950
Girl's volleyball	4,215	1,103	486	4,832
Grandfriends	139	1		140
Health club	2,415	2		2,417
IB utility account	106	13,369	13,425	50
Interact club	-	500	500	-
Italian club	925	41		966
Jewelry club	-	6,526	6,505	21
Key club	258	1		259
Law club	3	680	675	8
Lead	39			39
Sub-total Northport High School	<u>55,717</u>	<u>268,334</u>	<u>277,663</u>	<u>46,388</u>

NORTHPORT - EAST NORTHPORT UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
For the Year Ended June 30, 2015

	Cash Balance <u>June 30, 2014</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2015</u>
CLUBS (Continued)				
Northport High School				
Library	\$ 921	\$ 1	\$ 729	\$ 193
Marching band	967	12,128	9,243	3,852
Model U.N.	26		26	-
Multicultural club	1,764	1		1,765
Multimedia	22		22	-
National honor society	6,064	13,430	14,621	4,873
National Jr. honor society	1,630	685	525	1,790
New York City group	6,969	3,712	6,258	4,423
NHS baseball	23			23
NHS football	350	7,266	2,618	4,998
NHS lacrosse	23,566	20,797	37,980	6,383
Northport business leaders	364	1		365
Orchestra	3,984	7,482	8,488	2,978
Our town 2000	3,737	4,687	5,643	2,781
Phys. Ed. leaders club	3,556	11,566	13,270	1,852
Physics club	1,681	2		1,683
Powdered wigs	13,029	34,299	26,480	20,848
Project adventures	40	50		90
Prowlers	175	1	176	-
S.A.D.D.	30	805	380	455
Sales tax account	2,150	383	1,268	1,265
Social studies review books	21		21	-
Social worker fund	375	1	376	-
SHARE	187	4,650	2,576	2,261
Sigma	347	1		348
Spanish club	41	239	81	199
Special education	3		3	-
Students athletes	16,827	605	512	16,920
Student utility fund	7,242	1,212	760	7,694
Students for 60,000	79,470	247,395	231,998	94,867
The Rag	315	1		316
Tech honor society	546		500	46
Tigerettes	3,574	21,955	22,629	2,900
Tigers' den	2,585	4,412	5,669	1,328
Theaterworks	162			162
Tri-M Society	2,513	762	2,604	671
U.S.N.	23,471	18,375	21,144	20,702
Video club	40			40
Wilderness club	584	1,831	1,853	562
WNPT Radio club	172		172	-
Work study	570			570
Yearbook	(273)	9,453	549	8,631
Total Northport High School	<u>265,537</u>	<u>696,522</u>	<u>696,837</u>	<u>265,222</u>

NORTHPORT - EAST NORTHPORT UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
For the Year Ended June 30, 2015

	Cash Balance <u>June 30, 2014</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2015</u>
CLUBS				
Northport Middle School				
6th Grade	\$ 5,795	\$ 23,526	\$ 25,219	\$ 4,102
7th Grade	4,748	61,450	62,900	3,298
8th Grade	2,330	6,915	7,641	1,604
Jr. Honor society	2,626	1	196	2,431
Kickline	1,592	1,646	2,208	1,030
Needy family fund	1			1
Performing arts	5,423	10,193	7,487	8,129
School store	322	1,993	2,250	65
Student council	4,650	7,719	8,746	3,623
Yearbook	396	1,406	1,697	105
Total Northport Middle School	<u>27,883</u>	<u>114,849</u>	<u>118,344</u>	<u>24,388</u>
East Northport Middle School				
Arts and literary	518	1,068	1,387	199
Chess/Jazz Club	-	395	194	201
Cooking Club	-	200		200
Grade level act fund	6,011	30,805	32,014	4,802
Interact/EAT Club	-	761	695	66
Interest/bank charges	81	18	97	2
Honor society	2,028	2,737	3,264	1,501
Kickline/Cheer	508	4,386	3,695	1,199
Knitting Club	-	200	178	22
Library	189	6,402	6,239	352
Players	6,368	6,310	6,443	6,235
School store	576	1,447	1,205	818
SHARE	152	200	95	257
Stars	1,539	11,909	13,394	54
Student council	3,782	5,644	9,010	416
Woodworking Club	-	200		200
Yearbook	4,431	1,215	601	5,045
Total East Northport Middle School	<u>26,183</u>	<u>73,897</u>	<u>78,511</u>	<u>21,569</u>
Grand Total All Schools	<u>\$ 319,603</u>	<u>\$ 885,268</u>	<u>\$ 893,692</u>	<u>\$ 311,179</u>

NORTHPORT - EAST NORTHPORT UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2015

1. 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.

