

WANTAGH UNION FREE SCHOOL DISTRICT

WANTAGH, NEW YORK

EXTRACLASSROOM ACTIVITY FUNDS

REPORT ON AUDIT

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

WANTAGH UNION FREE SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statement of Wantagh Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2018, and the related note to the financial statement, which collectively comprise the Wantagh Union Free School District's Extraclassroom Activity Funds basic financial statement as listed in the table of contents.

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 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 the financial statement that is free from material misstatement, whether due to error or fraud.

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 entity'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 entity'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.

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Opinion

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the Wantagh Union Free School District's Extraclassroom Activity Funds, for the fiscal year ended June 30, 2018, in accordance with the basis of accounting as described in Note B.

Basis of Accounting

We draw attention to Note B of the financial statement, which describes the basis of accounting. The 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.

R.S. Abrams & Co., LLP

R.S. Abrams & Co., LLP
Islandia, NY
October 4, 2018

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Extracurriculum Account	Balance July 1, 2017	Receipts	Disbursements	Balance June 30, 2018
Art Club	\$ 152	\$ 2,175	\$ 2,296	\$ 31
Athletic Association	15,420	52,271	47,529	20,162
Athletic Assoc. Wrestling	2,416	900	-	3,316
AV Club	1,127	120	53	1,194
Cheerleaders	358	-	-	358
Chess Club	294	-	-	294
Class of 2024 (gr. 6)	-	8,610	7,162	1,448
Class of 2023 (gr. 7)	1,043	15,234	13,435	2,842
Class of 2022 (gr. 8)	1,762	3,726	3,840	1,648
Class of 2021 (gr. 9)	879	3,745	2,749	1,875
Class of 2020 (gr. 10)	2,061	2,813	1,128	3,746
Class of 2019 (gr. 11)	3,372	17,112	8,934	11,550
Class of 2018 (gr. 12)	11,733	32,083	37,184	6,632
Class of 2017	1,884	-	1,884	-
Dance Team	2,891	3,726	1,929	4,688
FIDM	645	-	137	508
Future Bus. Leaders	3,548	4,346	4,512	3,382
Gay Straight Alliance	-	250	52	198
General Organization	18,812	66,199	66,842	18,169
General Store	1,345	17,119	16,030	2,434
Home & Careers	418	-	418	-
International Outreach	711	90	435	366
Italian Club	3,341	3,465	3,615	3,191
Junior Chamber of Commerce	486	-	175	311
Key Club	1,659	2,807	4,073	393
Literary Society Club	543	-	-	543
M.S. Best	187	182	131	238
M.S. Cheerleaders	140	2,439	1,804	775
M.S. Dance Team	42	636	500	178
M.S. Drama Club	19,181	20,060	19,624	19,617
M.S. General Store	3,439	11,366	12,534	2,271
M.S. Home & Careers	1,074	3,311	3,273	1,112
M.S. Memory Book Club	6,579	29,672	27,992	8,259
M.S. Peer Leaders	134	264	398	-
M.S. Science Olympiads	1,068	1,067	1,139	996
M.S. Student Council	1,173	6,269	6,377	1,065
M.S. Video Yearbook	1,413	-	603	810
Model Congress	1,819	-	-	1,819
Music Organization	10,842	144,555	139,288	16,109
Nat'l Art Honor Society	178	2,378	2,334	222
Nat'l Business Honor Society	1,433	655	733	1,355
Nat'l Honor Society	9,466	3,260	4,995	7,731
Nat'l Jr. Art Honor Society	528	140	205	463
Peer Mentors	1,228	-	-	1,228
Physical Ed. Leaders Club	10	-	-	10
Balance Carried Forward	\$ 136,834	\$ 463,045	\$ 446,342	\$ 153,537

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Extraclassroom Account	Balance July 1, 2017	Receipts	Disbursements	Balance June 30, 2018
Balance Carried Forward	\$ 136,834	\$ 463,045	\$ 446,342	\$ 153,537
Science Olympiad	1,419	1,861	1,404	1,876
Science National Honor Society	1,417	580	201	1,796
Spanish Club	1,836	-	325	1,511
Sportsnite	12,311	14,519	16,745	10,085
Theater Arts	11,823	33,626	43,498	1,951
W.A.R.R.	870	210	-	1,080
Warrior	726	-	138	588
Warrior Wellness	140	-	-	140
Yearbook	1,311	6,423	6,376	1,358
Total	\$ 168,687	\$ 520,264	\$ 515,029	\$ 173,922

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Wantagh Union Free School District (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 accounts of the extra classroom activity funds are maintained on a cash basis, and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, 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.