

WANTAGH UNION FREE SCHOOL DISTRICT
WANTAGH, NEW YORK
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

WANTAGH UNION FREE SCHOOL DISTRICT

TABLE OF CONTENTS

Page Number

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENT

Independent Auditor's Report

**Statement of Cash Receipts and Disbursements
For the Fiscal Year Ended June 30, 2019**

1 - 2

Note to Financial Statement

3



R.S. ABRAMS & CO., LLP

Accountants & Consultants for Over 75 years

Robert S. Abrams
(1926–2014)

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of
Wantagh Union Free School District

We have audited the accompanying cash basis financial statement of Wantagh Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2019, and the related note to the financial statement, which collectively comprise the Wantagh Union Free School District's Extraclassroom Activity Funds 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 these financial statement in accordance with the cash basis of accounting described in Note 1B; 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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Basis for Qualified Opinion

Controls over cash receipts are not sufficient to enable us to extend our audit procedures beyond the receipts recorded. Accordingly, we were unable to make an opinion with respect to completeness of cash receipts.

Qualified Opinion

In our opinion, except for the possible effects of the matter discussed in the "Basis for Qualified Opinion" paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts, cash disbursements and cash balances of the Extraclassroom Activity Funds of the Wantagh Union Free School District as of June 30, 2019 and for the fiscal year then ended, in accordance with the basis of accounting as described in Note 1B.

Basis of Accounting

We draw attention to Note 1B 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 10, 2019

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Extraclassroom Account	Balance July 1, 2018	Receipts	Disbursements	Balance June 30, 2019
Art Club	\$ 31	\$ -	\$ -	\$ 31
Athletic Association	20,162	47,977	55,707	12,432
Athletic Assoc. Wrestling	3,316	1,500	-	4,816
AV Club	1,194	-	94	1,100
Cheerleaders	358	150	502	6
Chess Club	294	-	-	294
Class of 2025 (gr. 6)	-	1,943	1,231	712
Class of 2024 (gr. 7)	1,448	11,670	10,959	2,159
Class of 2023 (gr. 8)	2,842	3,677	2,220	4,299
Class of 2022 (gr. 9)	1,648	2,287	1,900	2,035
Class of 2021 (gr. 10)	1,875	3,063	2,864	2,074
Class of 2020 (gr. 11)	3,746	15,154	9,839	9,061
Class of 2019 (gr. 12)	11,550	30,599	40,409	1,740
Class of 2018	6,632	-	6,632	-
Class of 2016	-	206	206	-
Dance Team	4,688	2,833	4,985	2,536
FIDM	508	150	200	458
Future Bus. Leaders	3,382	5,203	5,751	2,834
GayStraight Alliance	198	216	216	198
General Organization	18,169	24,994	23,681	19,482
General Store	2,434	12,216	12,395	2,255
International Outreach	366	234	199	401
Italian Club	3,191	-	-	3,191
Junior Chamber of Commerce	311	100	380	31
Key Club	393	4,165	4,335	223
Literary Society Club	543	-	-	543
M.S. Best	238	90	90	238
M.S. Cheerleaders	775	-	356	419
M.S. Dance Team	178	-	-	178
M.S. Drama Club	19,617	15,842	15,673	19,786
M.S. General Store	2,271	12,751	10,246	4,776
M.S. Home & Careers	1,112	3,919	4,122	909
M.S. Memory Book Club	8,259	30,290	31,459	7,090
M.S. Peer Leaders	-	110	110	-
M.S. Science Olympiads	996	-	50	946
M.S. Student Council	1,065	18,619	15,533	4,151
M.S. Video Yearbook	810	-	-	810
Model Congress	1,819	9,004	7,567	3,256
Music Organization	16,109	15,618	10,169	21,558
Nat'l Art Honor Society	222	2,164	1,906	480
Nat'l Business Honor Society	1,355	519	807	1,067
Nat'l Honor Society	7,731	3,080	4,395	6,416
Nat'l Jr. Art Honor Society	463	95	160	398
Peer Mentors	1,228	-	-	1,228
Physical Ed. Leaders Club	10	-	-	10
Balance Carried Forward	\$ 153,537	\$ 280,438	\$ 287,348	\$ 146,627

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Extraclassroom Account	Balance July 1, 2018	Receipts	Disbursements	Balance June 30, 2019
Balance Carried Forward	\$ 153,537	\$ 280,438	\$ 287,348	\$ 146,627
Science Olympiad	1,876	501	568	1,809
Science National Honor Society	1,796	925	901	1,820
Spanish Club	1,511	-	326	1,185
Sportnite	10,085	10,012	13,870	6,227
Theater Arts	1,951	43,392	37,906	7,437
W.A.R.R.	1,080	163	315	928
Warrior	588	-	162	426
Warrior Wellness	140	295	165	270
World Food	-	10	-	10
Yearbook	1,358	5,466	5,254	1,570
Total	\$ 173,922	\$ 341,202	\$ 346,815	\$ 168,309

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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.