

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, 2020

WANTAGH UNION FREE SCHOOL DISTRICT

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R.S. ABRAMS & CO., LLP

Accountants & Consultants for Over 75 years

Robert S. Abrams
(1926–2014)

Marianne E. Van Duyne, CPA
Alexandria M. Battaglia, CPA

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, 2020, 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.

ISLANDIA: 3033 EXPRESS DRIVE NORTH, SUITE 100 • ISLANDIA, NY 11749
WHITE PLAINS: 50 MAIN STREET, SUITE 1000 • WHITE PLAINS, NY 10606
PHONE: (631) 234-4444 • FAX: (631) 234-4234

www.rsabrams.com

Basis for Qualified Opinion

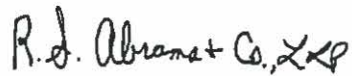
Controls over cash receipts are not sufficient to enable us to extend our audit procedures beyond the receipts recorded. Accordingly, we were unable to make an opinion with respect to completeness of cash receipts.

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, 2020 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.

A handwritten signature in dark ink, reading "R.S. Abrams & Co., LLP". The signature is written in a cursive, flowing style.

R.S. Abrams & Co., LLP
Islandia, NY
September 29, 2020

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Extracurriculum Account	Balance July 1, 2019	Receipts	Disbursements	Balance June 30, 2020
Art Club	\$ 31	\$ -	\$ -	\$ 31
Athletic Association	12,432	28,127	27,397	13,162
Athletic Assoc. Wrestling	4,816	975	-	5,791
AV Club	1,100	-	-	1,100
Cheerleaders	6	-	-	6
Chess Club	294	-	-	294
Class of 2026 (gr. 6)	-	24,254	22,255	1,999
Class of 2025 (gr. 7)	712	4,425	3,997	1,140
Class of 2024 (gr. 8)	2,159	585	2,369	375
Class of 2023 (gr. 9)	4,299	1,260	1,518	4,041
Class of 2022 (gr. 10)	2,035	200	-	2,235
Class of 2021 (gr. 11)	2,074	388	725	1,737
Class of 2020 (gr. 12)	9,061	4,788	6,902	6,947
Class of 2019	1,740	200	1,940	-
Dance Team	2,536	-	-	2,536
FIDM	458	-	-	458
Future Bus. Leaders	2,834	3,486	3,094	3,226
GayStraight Alliance	198	-	-	198
General Organization	19,482	28,572	35,196	12,858
General Store	2,255	5,756	7,288	723
International Outreach	401	210	-	611
Italian Club	3,191	-	534	2,657
Junior Chamber of Commerce	31	-	-	31
Key Club	223	3,118	2,819	522
Literary Society Club	543	-	-	543
M.S. Best	238	-	52	186
M.S. Cheerleaders	419	1,560	1,873	106
M.S. Dance Team	178	-	-	178
M.S. Drama Club	19,786	24,876	15,419	29,243
M.S. General Store	4,776	8,190	12,114	852
M.S. Home & Careers	909	2,897	3,076	730
M.S. Memory Book Club	7,090	12,424	15,360	4,154
M.S. Science Olympiads	946	-	-	946
M.S. Tri-M Honor Society	-	1,534	475	1,059
M.S. Student Council	4,151	13,461	14,226	3,386
M.S. Video Yearbook	810	-	-	810
Model Congress	3,256	360	360	3,256
Music Organization	21,558	250,337	243,813	28,082
Nat'l Art Honor Society	480	1,988	1,632	836
Nat'l Business Honor Society	1,067	-	50	1,017
Nat'l Honor Society	6,416	1,460	648	7,228
Nat'l Jr. Art Honor Society	398	145	164	379
Peer Mentors	1,228	-	-	1,228
Physical Ed. Leaders Club	10	-	-	10
Balance Carried Forward	\$ 146,627	\$ 425,576	\$ 425,296	\$ 146,907

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Extraclassroom Account	Balance July, 1, 2019	Receipts	Disbursements	Balance June 30, 2020
Balance Carried Forward	\$ 146,627	\$ 425,576	\$ 425,296	\$ 146,907
Rube Goldberg	\$ -	\$ 253		\$ 253
Science Olympiad	1,809	0		1,809
Science National Honor Society	1,820	340	1,111	1,049
Spanish Club	1,185	-		1,185
Sportnite	6,227	9,707	9,294	6,640
Theater Arts	7,437	29,408	32,666	4,179
W.A.R.R.	928	119	119	928
Warrior	426	-	159	267
Warrior Wellness	270	-	-	270
World Food	10	10	-	20
Yearbook	1,570	10,138	5,231	6,477
Total	<u>\$ 168,309</u>	<u>\$ 475,551</u>	<u>\$ 473,876</u>	<u>\$ 169,984</u>

**WANTAGH UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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.