

PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
Patchogue-Medford Union Free School District

We have audited the accompanying financial statements of Patchogue-Medford 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 statements, which collectively comprise the Patchogue-Medford Union Free School District's Extraclassroom Activity Funds basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements 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 statements 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 error or fraud.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash receipts and disbursements of the Patchogue-Medford 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 1B.

Basis of Accounting

We draw attention to Note 1B of the financial statements, which describes the basis of accounting. The financial statements are 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, New York

October 1, 2018

PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
BUFFALO HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

<u>Extraclassesroom Account</u>	<u>Balance July 1, 2017</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2018</u>
Class of 2016	\$ 1,638	\$ 2	\$ -	\$ 1,640
Class of 2017	6,126	3	2,460	3,669
Class of 2018	9,250	80,933	88,780	1,403
Class of 2019	2,793	36,223	32,768	6,248
Class of 2020	5,660	13,312	15,495	3,477
Class of 2021	-	14,911	11,883	3,028
Accounting Club	3,608	6,256	8,324	1,540
AFJROTC	1,313	8,571	8,680	1,204
Anchor Club	379	1,251	1,583	47
Anime Club	576	-	576	-
Art Club	2	-	2	-
Candlelight	144	700	369	475
Club Thicket	475	-	475	-
College Club	16	-	16	-
Corporate Raider	31	5,091	4,572	550
DECA	553	855	500	908
Empwrmnt	-	119	-	119
Equestrain Team	41	480	470	51
Faith Club	81	-	81	-
FBLA	682	525	526	681
French Honor	889	416	602	703
G.O. Executive	13,897	10,056	8,490	15,463
General Interest	3,400	107	106	3,401
Heifer Project	102	-	-	102
Hispanic Heritage	125	1,306	1,049	382
Honor Society	933	13,824	13,572	1,185
HS Dance Team	91	-	91	-
HS Musical	8,916	34,676	34,421	9,171
Interact	1,029	-	-	1,029
Italian Honor Soc	2,183	414	1,085	1,512
Key Club	624	9,337	8,699	1,262
Latin Dance Team	196	-	196	-
Leo Club	34	990	1,000	24
Math Club	358	-	-	358
Model U.N.	2,070	11,664	11,381	2,353
MSG Varsity	423	-	-	423
Natl Art Honor	1,070	3,088	2,626	1,532
Natl Hist Honor	482	369	558	293
Natl Bus Hon Soc	1,694	1,646	2,288	1,052
Operation Smiles	195	-	195	-
P.A.C.K.	207	636	548	295
Pay it Forward	14	-	14	-
Photo Club	1,323	758	1,734	347
Balance Carried Forward	73,623	258,519	266,215	65,927

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
BUFFALO HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2017</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2018</u>
Balance Carried Forward	73,623	258,519	266,215	65,927
PMHS Anti Bullying	103	-	103	-
PMHS Band	191	3,180	3,371	-
PMHS Chorus	4,806	8,970	9,970	3,806
PMHS English	3,594	1,020	1,169	3,445
PMHS GSA	96	542	594	44
PMHS Orchestra	102	13,696	13,798	-
Record	33,441	34,258	32,680	35,019
Red Cross	-	2,556	2,500	56
Red & Black	8	666	563	111
Robotics Club	10,025	10,293	10,126	10,192
School Store	891	22,244	14,340	8,795
Sci Natl Hon Soc	185	-	-	185
Science Club	2,300	370	817	1,853
Social Studies	1,296	2,717	2,559	1,454
Spanish Honor	1,028	3,698	4,354	372
Student Recognition	7,209	7,436	9,204	5,441
Tri Music	818	-	800	18
UNICEF Club	300	-	-	300
Var Cheerleaders	1,771	6,087	6,248	1,610
Yorkers Club	69	-	69	-
Total	<u>\$ 141,856</u>	<u>\$ 376,252</u>	<u>\$ 379,480</u>	<u>\$ 138,628</u>

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
OREGON MIDDLE SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2017</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2018</u>
8th Grade	\$ 22,056	\$ 38,896	\$ 54,651	\$ 6,301
All School Musical	8,474	13,230	15,298	6,406
Band	814	500	-	1,314
Boxtops	1,919	3	-	1,922
Oregon G.O.	172	1,855	1,901	126
Natl Jr Hon	1,168	1,033	663	1,538
Production	7,330	5,380	6,336	6,374
Jr. Robotics	1	-	-	1
7th Gr	2,191	15,441	15,400	2,232
Theatre	660	3,685	2,431	1,914
6th Gr	230	22,691	19,969	2,952
Yearbook	1,577	1,213	-	2,790
	<u>1,577</u>	<u>1,213</u>	<u>-</u>	<u>2,790</u>
 Total	 \$ 46,592	 \$ 103,927	 \$ 116,649	 \$ 33,870

PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
SAXTON MIDDLE SCHOOL
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
Library	\$ 2,593	\$ 4,321	\$ 4,514	\$ 2,400
NJHS	1,051	620	640	1,031
SSGO	1,385	4,192	4,267	1,310
School Music	3,842	5,738	5,202	4,378
Stud Recog	6,324	15,704	15,201	6,827
Yearbook	642	2,488	503	2,627
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ 15,837	\$ 33,063	\$ 30,327	\$ 18,573
	<hr/>	<hr/>	<hr/>	<hr/>

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
SOUTH OCEAN MIDDLE SCHOOL
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
Grade 8	\$ 2,261	\$ 830	\$ 2,649	\$ 442
Natl Jr Hon	199	225	140	284
School Play	7,016	9,286	8,190	8,112
Student Council	222	650	49	823
Student Reg	4,647	34,912	15,556	24,003
Yearbook	302	-	-	302
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	\$ 14,647	\$ 45,903	\$ 26,584	\$ 33,966

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
ELEMENTARY SCHOOL
EXTRAClassroom Activity Funds
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2017</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2018</u>
Barton	\$ 6,422	\$ 14,140	\$ 17,334	\$ 3,228
Bay	13,317	2,170	1,176	14,311
Canaan	11,442	27,800	28,868	10,374
Eagle	25,953	15,017	25,227	15,743
Medford	7,421	34,785	33,611	8,595
River	2,377	3,190	3,330	2,237
Tremont	4,139	20,741	17,326	7,554
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 71,071</u>	<u>\$ 117,843</u>	<u>\$ 126,872</u>	<u>\$ 62,042</u>

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2017**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Patchogue-Medford 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 Districts 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 statements.