

PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT

TABLE OF CONTENTS

	<u>Page Number</u>
<u>INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS</u>	
Independent Auditor's Report	
Statements of Cash Receipts and Disbursements For the Fiscal Year Ended June 30, 2016	1 – 6
Note to Financial Statements	7



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 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, 2016, 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.

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

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, 2016, 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 7, 2016

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, 2016

Extraclassroom Account	Balance July 1, 2015	Receipts	Disbursements	Balance June 30, 2016
Class of 2014	\$ 1,501	\$ 1	\$ -	\$ 1,502
Class of 2015	1,823	792	2,615	-
Class of 2016	6,094	66,510	61,333	11,271
Class of 2017	6,344	39,587	38,428	7,503
Class of 2018	7,119	37,242	34,133	10,228
Class of 2019	-	10,863	8,224	2,639
Accounting Club	897	5,803	6,419	281
Anchor Club	691	1,569	1,803	457
Anime Club	576	-	-	576
Art Club	5	-	3	2
Cancer Awareness	46	-	46	-
Candlelight	103	-	-	103
Club Thicket	475	-	-	475
College Club	16	-	-	16
Corporate Raider	117	2,124	2,199	42
DECA	689	1,417	1,335	771
Equestrian Team	215	841	939	117
Faith Club	81	-	-	81
Fall Production	3,478	-	3,478	-
FBLA	616	770	812	574
French Honor	934	668	619	983
G.O. Executive	4,873	8,563	4,778	8,658
General Interest	3,397	58	57	3,398
Heifer Project	102	-	-	102
Hispanic Heritage	-	260	39	221
Honor Society	1,037	4,538	4,448	1,127
HS Dance Team	1,619	2,410	3,938	91
HS Musical	14,645	31,035	28,652	17,028
Interact	1,418	1,816	1,818	1,416
Italian Honor Soc	1,642	862	442	2,062
Key Club	1,168	2,016	2,104	1,080
Latin Dance Team	196	-	-	196
Leo Club	266	800	1,000	66
Math Club	358	-	-	358
Model U.N.	2,250	10,043	10,478	1,815
MSG Varsity	1,143	-	720	423
Natl Art Honor	892	365	675	582
Natl Hist Honor	322	755	669	408
Natl Bus Hon Soc	1,425	2,365	2,144	1,646
Operation SOS	255	-	255	-
Operation Smiles	195	-	-	195
P.A.C.K.	95	723	653	165
Pay it Forward	14	-	-	14
Photo Club	1,613	2,287	2,904	996
Balance Carried Forward	70,745	237,083	228,160	79,668

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, 2016

Extraclassroom Account	Balance July 1, 2015	Receipts	Disbursements	Balance June 30, 2016
Balance Carried Forward	70,745	237,083	228,160	79,668
PMHS Anti Bullying	103	-	-	103
PMHS Band	26	5,555	4,208	1,373
PMHS Chorus	2,977	13,448	11,594	4,831
PMHS English	3,193	1,281	1,183	3,291
PMHS ESL	-	-	-	-
PMHS GSA	3	1,879	1,286	596
PMHS Orchestra	3	3,273	2,274	1,002
Record	44,644	38,334	81,476	1,502
Red & Black	8	-	-	8
Robotics Club	10,205	15,435	16,776	8,864
School Store	653	7,448	7,520	581
Sci Natl Hon Soc	785	-	600	185
Science Club	2,811	4,359	4,375	2,795
Social Studies	955	2,806	2,659	1,102
Spanish Honor	778	7,456	7,002	1,232
Student Recognition	21,793	18,010	27,469	12,334
Tri Music	1,077	1,915	2,952	40
UNICEF Club	727	250	600	377
Var Cheerleaders	1,612	2,405	2,391	1,626
Yorkers Club	69	-	-	69
Total	<u>\$ 163,167</u>	<u>\$ 360,937</u>	<u>\$ 402,525</u>	<u>\$ 121,579</u>

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
OREGON MIDDLE SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2016</u>
8th Grade	\$ 1,465	\$ 15,699	\$ 3,878	\$ 13,286
All School Musical	1,485	42,502	39,958	4,029
Band	402	502	90	814
Boxtops	1,060	553	-	1,613
Oregon G.O.	549	2,276	2,069	756
Natl Jr Hon	207	1,746	643	1,310
Production	5,040	12,118	9,975	7,183
Jr. Robotics	1	-	-	1
Theatre	557	-	-	557
Yearbook	907	86	-	993
Total	\$ 11,673	\$ 75,482	\$ 56,613	\$ 30,542

**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, 2016**

Extraclassroom Account	Balance July 1, 2015	Receipts	Disbursements	Balance June 30, 2016
6th Grade	\$ 3,740	\$ -	\$ 3,728	\$ 12
Library	2,710	7,354	6,745	3,319
NJHS	961	601	599	963
SSGO	1,385	3,950	4,415	920
School Music	9,870	315	6,884	3,301
Stud Recog	2,702	26,471	23,862	5,311
Yearbook	7	558	-	565
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ 21,375	\$ 39,249	\$ 46,233	\$ 14,391
	<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, 2016**

Extraclassroom Account	Balance July 1, 2015	Receipts	Disbursements	Balance June 30, 2016
Grade 8	\$ 340	\$ 1,523	\$ 1,437	\$ 426
Natl Jr Hon	86	567	599	54
School Play	5,734	11,263	12,097	4,900
Student Council	520	1,338	1,566	292
Student Reg	2,053	11,971	10,755	3,269
Yearbook	285	17	-	302
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ 9,018	\$ 26,679	\$ 26,454	\$ 9,243

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
ELEMENTARY SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Extraclassroom Account	Balance July 1, 2015	Receipts	Disbursements	Balance June 30, 2016
Barton	\$ 6,525	\$ 7,962	\$ 7,812	\$ 6,675
Bay	6,478	6,340	3,485	9,333
Canaan	9,903	28,789	29,011	9,681
Eagle	8,791	40,656	40,748	8,699
Medford	8,900	16,057	18,048	6,909
Medford 5th Grade	47	4,556	4,552	51
River	1,900	8,451	9,023	1,328
Tremont	4,828	12,375	11,455	5,748
Total	\$ 47,372	\$ 125,186	\$ 124,134	\$ 48,424

PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2016

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 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 statements.