



EXTRACLASROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORT

June 30, 2022

PLAINEDGE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education and Audit Committee
Plainedge Union Free School District
North Massapequa, New York

Qualified Opinion

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Plainedge Union Free School District's (District) extraclassroom activity funds for the year ended June 30, 2022, and the related note to the financial statement.

In our opinion, except for the effect of any adjustments that might have been necessary had we been able to perform adequate auditing procedures in regard to the receipts referred to in the "Matter Giving Rise to the Qualified Opinion" paragraph, the financial statement referred to in the paragraph above presents fairly, in all material respects, the cash transactions of the extraclassroom activity funds of the Plainedge Union Free School District for the year ended June 30, 2022, on the basis of accounting described in Note 1.B.

Basis for Qualified Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Plainedge Union Free School District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Matter Giving Rise to the Qualified Opinion

The cash receipts records of the extraclassroom activities fund of the Plainedge Union Free School District were not adequate to permit the application of sufficient adequate auditing procedures to indicate whether all receipts were recorded.

Basis of Accounting

We draw attention to Note 1.B. of the financial statement, which describes the basis of accounting. This 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.

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 1.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 fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Extraclassroom Activities Fund's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Extraclassroom Activities Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Cullen & Danowski, LLP

September 20, 2022

PLAINEDGE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2022

CLUBS	Cash Balance <u>June 30, 2021</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2022</u>
Class of 2021	\$ 10,345	\$ -	\$ 10,345	\$ -
Class of 2022	2,818	54,603	51,934	5,487
Class of 2023	2,216	17,590	14,347	5,459
Class of 2024	2,069	449	521	1,997
Class of 2025	-	2,409	265	2,144
Marching/Jazz Band	3,488	13,957	13,710	3,735
Best Buddies	4,287	7,827	6,858	5,256
Devils' Tale	477	-	-	477
Drama Club	6,939	9,961	9,175	7,725
Forensics	610	2,183	2,501	292
Gay/Straight Alliance	770	2,840	2,386	1,224
Key Club	526	1,600	1,748	378
National Honor Society	2,466	2,545	2,265	2,746
Orchestra	1,170	7,885	8,648	407
Middle School Ballroom Dancing	591	20	-	611
Middle School Best Buddies	1,531	-	343	1,188
Middle School Book Store	2,471	823	370	2,924
Middle School Citizenship Club	968	1,045	965	1,048
Middle School Drama	4,440	16,265	10,304	10,401
Middle School Honor Society	593	1,969	2,002	560
Middle School International Club	220	-	148	72
Middle School Leaders Club	1,708	324	986	1,046
Middle School Orchestra	217	-	-	217
Middle School Robotics Club	291	-	-	291
Middle School S.A.D.D.	985	-	295	690
Middle School Science Club	1,606	245	526	1,325
Middle School Student Council	2,411	2,012	2,262	2,161
Middle School Tri-M	1,292	15,110	13,701	2,701
Middle School Yearbook	38	187	-	225
Yearbook	2,288	850	2,792	346
Sr. H.S. Art Club	48	200	161	87
Sr. H.S. Ben Franklin Honor Society	577	-	-	577
Sr. H.S. Chorus	950	-	76	874
Sr. H.S. English Honor Society	1,049	84	272	861
Sr. H.S. International Club	3,784	643	588	3,839
Sr. H.S. Math Honor Society	2,379	836	680	2,535
Sr. H.S. Quiz Bowls	301	440	524	217
Sr. H.S. Robotics	2,874	11,537	12,535	1,876
Sr. H.S. S.A.D.D.	135	379	179	335
Sr. H.S. Science Club	679	1,991	2,338	332
Sr. H.S. Tri-M (Music Honor Society)	1,505	469	713	1,261
Sr. H.S. TV Production	364	1,169	1,000	533
Total	<u>\$ 74,476</u>	<u>\$ 180,447</u>	<u>\$ 178,463</u>	<u>\$ 76,460</u>

PLAINEDGE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2022

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Plainedge Union Free School District. Although the extraclassroom activity funds are independent of the District with respect to the designation of student management and the individual transactions related to the activity of the funds, the Board of Education exercises general oversight of these funds and it has been determined that District management exercises administrative involvement with respect to the financial transactions. Based on these criteria, the extraclassroom activity funds are included in the District's reporting entity and reported as a special revenue fund.

B. Basis of Accounting

The accompanying financial statement has been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because 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.

