



EXTRACLASROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORT
June 30, 2021

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2021

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VINCENT D. CULLEN, CPA
(1950 - 2013)

JAMES E. DANOWSKI, CPA
PETER F. RODRIGUEZ, CPA
JILL S. SANDERS, CPA
DONALD J. HOFFMANN, CPA
CHRISTOPHER V. REINO, CPA
ALAN YU, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Syosset Central School District
Syosset, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Syosset Central School District's (District) extraclassroom activity funds for the year ended June 30, 2021, and the related note to the financial statement.

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 presentation 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 financial statements that are free from material misstatement, whether due to fraud or error.

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 District'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 District'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 qualified audit opinion.

Basis for Qualified Opinion

The records of the extraclassroom activity funds of the Syosset Central School District were not adequate to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

Qualified Opinion

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 Basis for Qualified Opinion paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash transactions of the extraclassroom activity funds of the Syosset Central School District for the year ended June 30, 2021, on the basis of accounting described in Note 1.B.

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.

Cullen & Danowski, LLP

October 13, 2021

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2021

	Cash Balance <u>July 1, 2020</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2021</u>
CLUBS				
High School				
Class of 2020	\$ 7,969	\$ 4,314	\$ 12,283	\$ -
Class of 2021	1,291	67,855	62,699	6,447
Class of 2022	232	256	488	-
Class of 2024		588		588
Act/Drama Club	6,183	19,101	18,477	6,807
Adelettes	6,623	1,263	3,161	4,725
American Sign Language Group	140			140
Art Honor Society	520	485	799	206
Astronomy Club	2,295			2,295
Auto Club	116			116
Brothers and Sisters in Christ	200			200
Book Club	43			43
Braves eSports	250			250
Caberet Night Club Group		735		735
Chess Club	596			596
Choral Pride	822	225	535	512
Comic Book Group	214			214
Cooking Club	81			81
Creative Film Making Group	226			226
Cycling Club	316			316
Dance Club	12			12
DECA Club	27,207	11,176	5,896	32,487
Diversity Group		36		36
Dog Rescue Group	2,975	4,732	4,584	3,123
Environmental Group	399	158		557
Film Appreciation	177			177
Forensics	2,644	442	20	3,066
French Club	80			80
Future Leaders of America	1,300			1,300
Gender Sexuality Alliance	301			301
Helping Hands Soc Group		388	123	265
Human Awareness	790			790
Ice Skating Group		495		495
Indian Culture Group	194			194
Interact Club	2,855	2,441	4,147	1,149
Investment Club	3,111	80	615	2,576
Italian Club	205	150		355
Japanese Club	282			282
Jazz Ensemble	2			2
Ken Magazine	251		179	72
Korean Group	3,288	4,000	5,662	1,626
Latin Club	9			9
Law & Justice Society	509			509

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)
For the Year Ended June 30, 2021

	Cash Balance July 1, 2020	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2021
High School (Continued)				
Marching Band	\$ 784	\$ 500	\$	\$ 1,284
Mathletes	1,288			1,288
Mock Trial	1,098			1,098
Model Club	72			72
Model Congress	9,259	634	7,595	2,298
Model UN	2,508	567	486	2,589
Mural Club	542	3,360	3,331	571
Muslim Awareness Group	388			388
National Honor Society	406			406
OVA Group	2,032			2,032
Pencils of Promise	491	104		595
Photography Club	694	246	246	694
Ping Pong Club	814			814
Political Science	177			177
Pre Medical Society Group		453		453
Pro (Peers Reaching Out)	5,730		5,000	730
Pulse Club	646			646
Quiz Bowl	82			82
Relief Group	845	683	1,299	229
Robotics Group	2,535	8,221	10,752	4
Russian Club	39			39
SADD	686			686
Save Club	226			226
Scenery Design Stage	737	1,500	779	1,458
School Store Group	379			379
Science Newsletter	310			310
Science Olympiad	4,595	1,821	2,480	3,936
Serendipity Group	71			71
SHS Book Review Group	76			76
Ski Group	259			259
Spanish Club	244			244
Strings	1,773			1,773
Student Government	53,617	26,814	49,162	31,269
Students for Social Equality	491		99	392
Substance Free Alliance	81			81
Syo for Sr. Citizens Group		1,667		1,667
Tech Club	163		77	86
Tri M Honor	4,850		11	4,839
Vocal Jazz Ensemble	2,892	1,065	1,103	2,854
Water for Life Group		1,408	240	1,168
Website Club	148			148
WKWZ	4,169			4,169
Women's Forum	1,907	207	974	1,140
World Language Magazine	354			354
Yearbook	30,076	3,686	7,371	26,391
Young Entrepreneurs Group	295		46	249
Total High School	213,537	171,856	210,719	174,674

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)
For the Year Ended June 30, 2021

	Cash Balance July 1, 2020	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2021
CLUBS (Continued)				
South Woods Middle School				
6th Grade Student Council	\$ 3,749	\$ 225	\$	\$ 3,974
7th Grade Student Council	1,579		150	1,429
8th Grade Student Council	85			85
AAA Club	623			623
Business Club	3,422	4,577	2,395	5,604
Drama Club	8,886		1,550	7,336
FCS Club	49	127		176
Field Trips	29,578	8,662	13,598	24,642
FLA Club	19			19
Game Development Club	24	1,049	1,070	3
Knowledge Masters	50			50
Model UN	70	1,360	797	633
Multicultural Club	120			120
Outdoor Education	182			182
Peer Mediators	256	184		440
Recreation Club	88	250	278	60
School Council	12,160	4,400	7,121	9,439
STEM Club	301			301
Strategy/Chess Club	189			189
Video Production	107			107
Yearbook	4,675	6,750	6,756	4,669
Total South Woods Middle School	<u>66,212</u>	<u>27,584</u>	<u>33,715</u>	<u>60,081</u>
H.B. Thompson Middle School				
Art Club	508			508
Audio Visual Club	1,275		830	445
Class of 2025 Field Trips	2,995		2,995	-
Class of 2026 Field Trips	1,560			1,560
Drama Club	3,895			3,895
Misc. Field Trip	446	180		626
Musical Theatre	1,119	513	1,229	403
PAL & Buddy Club	1,047			1,047
Science Olympiad	10		10	-
Student Government	3,904	3,006	3,260	3,650
Yearbook	6,452	4,827	775	10,504
Total H.B. Thompson Middle School	<u>23,211</u>	<u>8,526</u>	<u>9,099</u>	<u>22,638</u>
Elementary Schools				
A.P. Willits Elementary	6,166	198	1,876	4,488
Berry Hill Elementary	5,374	2,936	686	7,624
J. Irving Baylis Elementary	16,957	2,445	11,757	7,645
Robbins Lane Elementary	19,133	2,745		21,878
South Grove Elementary	9,080	1,956		11,036
Village Elementary	8,142	596		8,738
Walt Whitman Elementary	9,917	2,118	700	11,335
Total Elementary Schools	<u>74,769</u>	<u>12,994</u>	<u>15,019</u>	<u>72,744</u>
Grand Total	<u>\$ 377,729</u>	<u>\$ 220,960</u>	<u>\$ 268,552</u>	<u>\$ 330,137</u>

See Note to Financial Statement

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2021

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Syosset Central 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.

