



Great Neck Public Schools

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EXTRACLASROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORT

June 30, 2020

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Great Neck Union Free School District
Great Neck, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Great Neck Union Free School District's (District) extraclassroom activity funds for the year ended June 30, 2020, 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 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 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 Great Neck Union Free 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 Great Neck Union Free School District for the year ended June 30, 2020, 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

November 12, 2020

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2020

	Cash Balance <u>July 1, 2019</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2020</u>
CLUBS				
North Senior High School				
Class of 2019	\$ 3,269	\$ -	\$ -	\$ 3,269
Class of 2020	2,141	17,859	3,784	16,216
Class of 2021	7,630	2,643	4,500	5,773
Class of 2022	2,395	3,849	1,418	4,826
Class of 2023		1,654		1,654
Academic Quiz Guilden	272	30	298	4
Acappella Club		120		120
Ace Program	549	366	365	550
Action for Women	970	125		1,095
Adopt a Dream	776	440	213	1,003
Aids Awareness	174			174
Aid our Troops	1,035			1,035
Animal Rights	1,051	418		1,469
Arista	8,878	2,924	3,343	8,459
Art	2,448	870	1,462	1,856
Asian American	10,771	373	4,055	7,089
ASL	881			881
Athletic Leadership	7,292	2,752	4,168	5,876
Best Pals	2,408	1,100	1,170	2,338
Bio-Ethics	303			303
CARE	3,386	231		3,617
Cheerleaders	1,824	1,126	2,950	-
Chess Club	82			82
Comic Book	117			117
Community School	5,378	14,830	12,835	7,373
Compassion IT	463			463
Creations for Donations	638			638
Current Events	319			319
DECA Club	6,215	70,533	66,817	9,931
Debate Club	527			527
Drug Educators	1,297			1,297
Enterprises	13,335	11,939	11,509	13,765
Epiphany	161			161
E-Sports	238			238
Fashion Show	536			536
Find the Cure	2,340	311		2,651
French Club	322		133	189
GSA	587			587
Girls Who Code	665	166		831
Guide Post	895	328	400	823
Sub-total	<u>\$ 92,568</u>	<u>\$ 134,987</u>	<u>\$ 119,420</u>	<u>\$ 108,135</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2020

	Cash Balance <u>July 1, 2019</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2020</u>
CLUBS				
North Senior High School, Cont'd				
Hebrew	\$ 1,072	\$ 635	\$ 1,205	\$ 502
Interact	1,460		310	1,150
Investments	227			227
Junior Players	8,452	9,490	9,235	8,707
Kilties	366	149	515	-
Key Club	1,558	1,508	948	2,118
Latin American Culture	511			511
Library Advisory	102	126		228
Math Team	335	328		663
Mock Trial	23			23
Model Congress	6,509	21,142	25,742	1,909
Model UN	579	2,590	2,745	424
Multi Cultural	3,253	629	1,093	2,789
Music Activities	1,262	7,800	6,026	3,036
Neuroscience	405			405
NYSSMA	73	782	782	73
NYSSMA District	1,102			1,102
Opera-club	1,124	224		1,348
Persian Culture	394			394
Piano	209			209
PreMed	2,378			2,378
Project Earth	115			115
Research Science	922	4,535	4,422	1,035
Robotics	42	1,209	235	1,016
S.A.D.D.	619			619
S.A.V.E.	866			866
Science Olympiads	1,388			1,388
Science Research Club	18			18
Student Organization	36,294	6,761	8,403	34,652
Student Snack Shack	1,469	6,715	7,483	701
Table Tennis	2,840			2,840
Tech Club	11			11
Ted Ed	640			640
TOEFL	350			350
The Child Foundation Club		1,207		1,207
TV Club	2,412			2,412
Unicef		276	276	-
Women's Leadership	187			187
Subtotal	<u>79,567</u>	<u>66,106</u>	<u>69,420</u>	<u>76,253</u>
Total North Senior High School	<u>\$ 172,135</u>	<u>\$ 201,093</u>	<u>\$ 188,840</u>	<u>\$ 184,388</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2020

	Cash Balance <u>July 1, 2019</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2020</u>
CLUBS				
South Senior High School				
Class of 2019	\$ 3,051	\$ -	\$ 3,051	\$ -
Class of 2020	4,283	5,351	2,577	7,057
Class of 2021	5,740		500	5,240
Class of 2022	5,317	1,190	721	5,786
Class of 2023		3,051		3,051
Academic Team	1,515			1,515
African-American Society	360	119		479
Anime Club	591	248	189	650
AREA Animal Rescue		77		77
Art Club	66			66
Art Department	902	1,554	1,356	1,100
Asian Culture Club	10,008	2,921	617	12,312
Asian Games & Crafts	485			485
ASL Club	1,673	59		1,732
Astronomy	119	106		225
Automotive Tech Club	320			320
Aviation Club	33			33
Aware	281		117	164
Boys Athletic Association	632			632
Central Treasury	1,901	1,025	885	2,041
Chess Club	348			348
Christian Club	593			593
Community Action	336	91	263	164
Contemporary Music	2,767	835	1,400	2,202
Debate Team	39	26	40	25
Electronic Athletes	333			333
English Department	383			383
Environmental Awareness	898			898
Envirothon	788			788
Exit 33	62			62
Fashion Club	2,978	5,575	5,697	2,856
Foreign Language Department	10			10
Future Educators of America	306			306
Girls Varsity Club	1,178	1,832	2,700	310
Global Angels	998	542	175	1,365
Global Village	1,429	666	1,200	895
Gourmet Club	360	116	392	84
Government Club	7,633	20,783	22,318	6,098
GSA	351	79		430
Sub-total	<u>\$ 59,067</u>	<u>\$ 46,246</u>	<u>\$ 44,198</u>	<u>\$ 61,115</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2020

	Cash Balance <u>July 1, 2019</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2020</u>
CLUBS				
South Senior High School, Cont'd				
Guidance	\$ 451	\$ -	\$ -	\$ 451
Hebrew Culture Club	896	618		1,514
Hispanic Culture Club	79	118		197
HOSA	9		9	-
International Club	468	2,420	2,288	600
Key Club	717	1,116	676	1,157
Math Department	1,176			1,176
Math Team	995			995
Music	10,096	5,910	2,877	13,129
National History Day	413			413
Peers Aids Counselors	88			88
Peer Drug Education	62			62
PE Department	1,798	603	165	2,236
Photo Club	67			67
Rebels Connect	1,014	91		1,105
Robotics Club	40,522	19,988	27,815	32,695
S.A.D.D.	35		21	14
School Store	4,439	84,220	84,395	4,264
Science Department	5,597	4,506	5,306	4,797
Science Olympiad	2,989	1,127	138	3,978
SHS Improvement Fund	3,176		310	2,866
Social Studies Department	774	865	770	869
Southerner	611			611
SPEC	475	106	71	510
Student Government	1,900			1,900
Theatre South	32,714	26,772	12,830	46,656
Yearbook (VISTA)	8,909	831	11	9,729
Subtotal	<u>120,470</u>	<u>149,291</u>	<u>137,682</u>	<u>132,079</u>
Total South Senior High School	<u>\$ 179,537</u>	<u>\$ 195,537</u>	<u>\$ 181,880</u>	<u>\$ 193,194</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2020

	Cash Balance <u>July 1, 2019</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2020</u>
CLUBS				
North Middle School				
Class Trips	\$ 7,766	\$ 47,400	\$ 47,669	\$ 7,497
Dare to Care (DTC)	337		327	10
Dramatics Club	15,784	12,498	3,598	24,684
Garden Club	177		51	126
GSA	138	128		266
Multi-Cult.	1,627		319	1,308
Relay for Life		1,389		1,389
Robotics	116	120	175	61
SADD	17			17
School Store	304	300	592	12
Student Organization	5,813	7,132	9,209	3,736
Tri-M	683	2,464	2,602	545
Yearbook	11,256	6,642	7,394	10,504
Total North Middle School	<u>44,018</u>	<u>78,073</u>	<u>71,936</u>	<u>50,155</u>
South Middle School				
Community Action Committee	\$ 7,326	\$ 2,803		\$ 10,129
Cultural Arts	1,218	8,298	6,229	3,287
Drama Club	53,947	1,300	5,816	49,431
Earth Keepers	171			171
Eighth Grade	7,226	29,723	30,104	6,845
Excel Club	808		531	277
Green Thumbs		983	169	814
GSA	458			458
NP4H	168		120	48
FACS	363	3,148	3,150	361
Robotics	3,001		652	2,349
S.A.D.D.	1,378	1,000	995	1,383
School Service	12,459	1,233	1,801	11,891
School Store	2,208	16,781	16,035	2,954
Science Club	511	4,460	4,598	373
Seventh Grade	5,273	17,978	18,681	4,570
Sixth Grade	3,699	1,375	815	4,259
Student Organization	6,791	1,915	919	7,787
Technology	983		983	-
Yearbook	5,204	1,471		6,675
Total South Middle School	<u>113,192</u>	<u>92,468</u>	<u>91,598</u>	<u>114,062</u>
Village School				
General Organization	\$ 819	\$ 2,972	\$ 1,631	\$ 2,160
Total Village School	<u>819</u>	<u>2,972</u>	<u>1,631</u>	<u>2,160</u>
Grand Total - All Schools	<u>\$ 509,701</u>	<u>\$ 570,143</u>	<u>\$ 535,885</u>	<u>\$ 543,959</u>

GREAT NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of 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 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.

