

RYE NECK UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2018



NawrockiSmith

CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON EXTRACLASROOM
ACTIVITY FUNDS FINANCIAL STATEMENTS**

To the Board of Education of the
Rye Neck Union Free School District

We have audited the accompanying statement of cash receipts and disbursements of the various Extraclassroom Activity Funds of the Rye Neck Union Free School District (the "District") for the year ended June 30, 2018, and the related note to financial statement, which collectively comprise the financial statements of the District's Extraclassroom Activity Funds.

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 1; 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 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 statement of cash receipts and disbursements is free of 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.

NawrockiSmith

Opinion

In our opinion, the statement of cash receipts and disbursements referred to above presents fairly, in all material respects, the cash receipts and disbursements of the Extraclassroom Activity Funds of the Rye Neck Union Free School District for the year ended June 30, 2018 in accordance with the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of these 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 this matter.

Melville, New York
September 14, 2018

RYE NECK UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

	Cash Balances July 1, 2017	Receipts	Disbursements	Cash Balances June 30, 2018
Class of 2017	\$ 9,921.42	-	\$ 9,921.42	-
Class of 2018	10,843.59	15,111.15	16,376.41	9,578.33
Class of 2019	5,740.25	38,655.10	31,187.20	13,208.15
Class of 2020	2,672.53	3,295.84	1,462.00	4,506.37
Class of 2021	91.11	2,932.00	918.45	2,104.66
Class of 2022	1,576.90	3,371.00	3,846.52	1,101.38
Class of 2023	2,372.29	308.00	2,156.00	524.29
Class of 2024	-	2,650.00	1,938.90	711.10
Academic Challenge	145.38	-	-	145.38
Baseball	280.20	1,950.00	1,782.26	447.94
Boys Basketball	1,046.36	-	725.00	321.36
Cheerleading	559.40	-	-	559.40
Field Hockey	290.57	560.00	70.00	780.57
FBL - Hanson	518.15	-	-	518.15
Football	6,724.66	2,000.00	7,428.89	1,295.77
Girls Basketball	282.32	-	-	282.32
GSA	859.33	178.00	-	1,037.33
Hispanic Club	1,454.79	-	-	1,454.79
High School Key Club	1,253.42	-	-	1,253.42
High School SADD	808.88	1,394.00	1,477.60	725.28
High School Senate	1,101.75	687.45	1,433.58	355.62
High School Yearbook	5,161.35	4,880.84	100.00	9,942.19
International Club	340.07	-	-	340.07
Italian Club	334.55	275.00	300.00	309.55
LAX - Sable	-	360.00	-	360.00
Girls LAX	342.08	-	-	342.08
Model U.N.	279.70	-	-	279.70
Middle School Senate	2,814.80	-	-	2,814.80
Middle School Store	457.66	-	-	457.66
Middle School Yearbook	1,612.93	1,050.00	515.38	2,147.55
Panther's Place	1,743.52	887.75	885.74	1,745.53
SAC	351.52	-	-	351.52
Soccer Club	-	1,264.25	1,259.00	5.25
Softball	342.42	8,540.33	7,220.94	1,661.81
Strategy	279.70	-	-	279.70
Theater Trips	25.75	4,592.00	4,286.97	330.78
Thespian Society	20.97	2,052.05	1,691.25	381.77
Total	\$ 62,650.32	\$ 96,994.76	\$ 96,983.51	\$ 62,661.57

The accompanying note is an integral
part of this financial statement.

EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Funds are considered part of the reporting entity of the Rye Neck Union Free School District.

The accounts of the Extraclassroom Activity Funds of the District are maintained on a cash basis, and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, receivables and payables, inventories, 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.