

**PORT JEFFERSON UNION FREE SCHOOL DISTRICT**

**PORT JEFFERSON, NEW YORK**

**EXTRACLASSROOM ACTIVITY FUNDS**

**REPORT ON AUDIT**

**FOR THE YEAR ENDED JUNE 30, 2015**

**PORT JEFFERSON UNION FREE SCHOOL DISTRICT**

**TABLE OF CONTENTS**

	<b><u>Page Number</u></b>
<b><u>INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS</u></b>	
Independent Auditor's Report	
Statements of Cash Receipts and Disbursements For the Year Ended June 30, 2015	1 – 3
Note to Financial Statements	4



**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  
Port Jefferson Union Free School District  
Port Jefferson, New York

We have audited the accompanying financial statements of Port Jefferson Union Free School District's Extraclassroom Activity Funds, as of and for the year ended June 30, 2015, and the related note to the financial statements, which collectively comprise the Port Jefferson 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 B; 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 Port Jefferson Union Free School District's Extraclassroom Activity Funds, for the year ended June 30, 2015, in accordance with the basis of accounting as described in Note B.

### **Basis of Accounting**

We draw attention to Note B 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  
September 28, 2015

**PORT JEFFERSON HIGH SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2015</u>
Class of 2014	\$1,579	\$60	\$1,639	\$0
Class of 2015	522	4,441	4,658	305
Class of 2016	447	2,109	600	1,956
Class of 2017	1,265	1,194	1,037	1,422
Class of 2018	0	380	324	56
Drama Club	9,383	4,817	11,074	3,126
Gay Straight Alliance	0	621	8	613
HS Varsity Club	0	372	0	372
Interact Club	0	1,184	750	434
Investment Club	0	972	0	972
Latin Club	0	1,443	1,235	208
Leo Club	1,034	706	774	967
LISEC Environmental	0	1,985	392	1,593
Music Festivals	818	4,530	4,142	1,206
National Honor Society	0	2,702	2,250	452
Robotics	434	0	101	333
Runners Club	5,590	32,908	30,931	7,567
Student Organization	10,213	63,621	56,068	17,765
Tri-M	182	990	895	277
Yearbook	0	11,900	6,050	5,850
<b>Total</b>	<u><u>\$31,467</u></u>	<u><u>\$136,935</u></u>	<u><u>\$122,928</u></u>	<u><u>\$45,473</u></u>

**PORT JEFFERSON MIDDLE SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2015</u>
Drama Club	\$1,438	\$517	\$1,038	\$917
Environmental Club	102	130	0	232
National Junior Honor Society	487	615	817	284
Student Council	2,738	10,845	9,948	3,634
Yearbook	3,432	506	1,165	2,774
	<u>3,432</u>	<u>506</u>	<u>1,165</u>	<u>2,774</u>
Total	<u>\$8,197</u>	<u>\$12,613</u>	<u>\$12,968</u>	<u>\$7,842</u>

**PORT JEFFERSON ELEMENTARY SCHOOL  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2015</u>
Student Government	\$12,152	\$4,856	\$3,462	\$13,546
Greenhouse	0	143	143	0
 Total	 <u>\$12,152</u>	 <u>\$4,999</u>	 <u>\$3,605</u>	 <u>\$13,546</u>

**PORT JEFFERSON UNION FREE SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUNDS  
NOTE TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

The extraclassroom activity funds represent funds of the students of the Port Jefferson 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.