



CONNETQUOT
CENTRAL SCHOOL DISTRICT

Excellence in Education

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

CONNETQUOT CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2021

Table of Contents

	<u>Page</u>
Independent Auditor's Report	1
Financial Statement	
Statement of Cash Receipts and Disbursements	3
Note to Financial Statement	5



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

Board of Education
Connetquot Central School District
Bohemia, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Connetquot 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 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 Connetquot 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 Connetquot 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 21, 2021

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

	Cash Balance <u>June 30, 2020</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2021</u>
CLUBS				
Connetquot HS				
Class of 2020	\$ 14,564	\$	\$ 14,564	\$
Class of 2021	14,782	95,330	95,734	14,378
Class of 2022	2,922	21,230	21,188	2,964
Class of 2023	1,985	9,805	7,140	4,650
Class of 2024		8,507	7,077	1,430
Anti-Bullying Club	210			210
Animal Conservation	1,018			1,018
Breaking Boundaries	6,668	585	1,432	5,821
Business Honor Society	856	2,204	1,331	1,729
CHS Rho Kappa N.S.S.H.S.	364	875	699	540
DECA	266			266
Drama Club	2,433			2,433
Fine Arts Club	510			510
Foreign Language Honor	955	1,970	1,592	1,333
Future Teachers of America	355			355
GSA/GALA	59			59
H.S. Musical Theatre	1,042	1,274		2,316
H.S. Vocal Jazz	952		134	818
Habitat for Humanity	1,000	2,605	2,605	1,000
Helping Hands	406	886	780	512
Honor Society	2,745	4,165	5,518	1,392
Interact Club	1,560	500	1,250	810
International Club	133			133
Nahs National Art HS	149		76	73
Model UN	4,448		712	3,736
MU Alpha Theta	906	666	715	857
SADD	241		200	41
School Store	1,708	9		1,717
Stage Band	8,155	55,942	47,900	16,197
Student Government	20,802	8,076	6,561	22,317
Transitory	621	1,093	874	840
Tri-M National Music	2,835	1,578	1,805	2,608
Yearbook	5,347	10,681	11,910	4,118
Total - Connetquot HS	<u>100,997</u>	<u>227,981</u>	<u>231,797</u>	<u>97,181</u>

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

	Cash Balance <u>June 30, 2020</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2021</u>
CLUBS (Cont'd)				
Ronkonkoma JHS				
Choral	\$ 1,010	\$	\$	\$ 1,010
Drama Club	12,054			12,054
Foreign Language Club	123			123
Garden Club		800	330	470
Honor Society	1,395	857	1,234	1,018
School Store	1,423	478	160	1,741
Student Council	5,028	11,446	11,056	5,418
Tri-M Honor Society	1,248	315	440	1,123
Yearbook	2,946	1,920	3,311	1,555
Total - Ronkonkoma JHS	<u>25,227</u>	<u>15,816</u>	<u>16,531</u>	<u>24,512</u>
Oakdale Bohemia JHS				
Chef Masters	210			210
Craft Club	783	140		923
Foreign Language	451		122	329
Garden Club	50	140		190
Honor Society	1,483	266	792	957
School Store	900			900
Student Council	4,278	25,513	26,006	3,785
Theatre Arts	2,493	125		2,618
Tri-M Music Honor Society	2,031	70	613	1,488
Yearbook	3,424	3,721	3,802	3,343
Bank Interest	216	6		222
Total - Oakdale Bohemia JHS	<u>16,319</u>	<u>29,981</u>	<u>31,335</u>	<u>14,965</u>
Total - All Schools	<u>\$ 142,543</u>	<u>\$ 273,778</u>	<u>\$ 279,663</u>	<u>\$ 136,658</u>

CONNETQUOT 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 Connetquot 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.

