

PEARL RIVER UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

PEARL RIVER UNION FREE SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
Pearl River Union Free School District

We have audited the accompanying cash basis financial statements of Pearl River Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2021, and the related note to the financial statements, which collectively comprise the Pearl River Union Free School District's Extraclassroom Activity Funds 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 1B; 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 qualified audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash receipts and cash disbursements of the Pearl River Union Free School District's Extraclassroom Activity Fund, for the fiscal year ended June 30, 2021, in accordance with the basis of accounting as described in Note 1B.

Basis of Accounting

We draw attention to Note 1B 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
October 12, 2021

**PEARL RIVER UNION FREE SCHOOL DISTRICT
PEARL RIVER MIDDLE SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Extraclassroom Account	Balance July 1, 2020	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2021
Extraclassroom Interest Fund	\$ 11	\$ -	\$ -	\$ 11
School Store	486	-	-	486
Stage Players	1,618	129	1,612	135
Student Council	2,820	-	-	2,820
Yearbook	2,542	2,080	425	4,197
Total Middle School	\$ 7,477	\$ 2,209	\$ 2,037	\$ 7,649

**PEARL RIVER UNION FREE SCHOOL DISTRICT
PEARL RIVER HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Extraclassroom Account	Balance July 1, 2020	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2021
Basketball Club	\$ 5,254	\$ -	\$ 250	\$ 5,004
Boys Soccer Club	6,102	8,810	7,803	7,109
Class of 2020	11,960	6,361	814	17,507
Class of 2021	143,412	158,970	302,362	20
Class of 2022	7,334	49,211	43,103	13,442
Class of 2023	7,123	5,309	5,912	6,520
Class of 2024	766	-	-	766
Class of 2025	-	315	-	315
Diamond Club	2,757	-	-	2,757
Extraclassroom Interest Fund	719	452	123	1,048
Girl's Basketball Club	5,288	-	2,230	3,058
Girl's Lacrosse	7,467	-	250	7,217
Girl's Softball Club	5,678	2,136	-	7,814
Girl's Swimming	2,035	1,292	-	3,327
Girl's Track & Field	-	8,391	2,520	5,871
Girl's Varsity Soccer	5,682	6,500	3,898	8,284
Girl's Volleyball	7,642	-	620	7,022
High School Ski Club	1,804	-	-	1,804
Ice Hockey Club	18,243	5,712	4,010	19,945
Marching Bands	1,481	-	-	1,481
Marine Science Club	4,236	-	-	4,236
Math League	370	-	-	370
Model UN	20,133	-	6,185	13,948
Ping Pong Club	3,799	1,128	-	4,927
Pirate Harrier Club	10,291	18,304	7,663	20,932
Pirate Repertory	2,649	6,057	6,020	2,686
Recycling Club	899	220	200	919
Robotics Club	423	-	150	273
Running Lady Pirates	10,985	2,924	4,747	9,162
Student Council	12,232	3,648	6,644	9,236
Student Council Garden Club	3,526	5,433	5,940	3,019
Student Council Pirates 4 Paws	122	122	122	122
Varsity Field Hockey	4,368	9,506	2,202	11,672
World Languages	2,125	500	1,128	1,497
Wrestling Club	3,748	6,880	5,904	4,724
Yearbook	10,996	8,096	4,435	14,657
Total High School	\$ 331,649	\$ 316,277	\$ 425,235	\$ 222,691
Total All Schools	\$ 339,126	\$ 318,486	\$ 427,272	\$ 230,340

**PEARL RIVER UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2021**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Pearl River 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 Districts reporting entity. The District reports these assets and their related activity in the miscellaneous special revenue fund.

B. Basis of Accounting

The accounts of the extraclassroom 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.