

PEARL RIVER UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

PEARL RIVER UNION FREE SCHOOL DISTRICT
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Accountants & Consultants for Over 75 years

Robert S. Abrams
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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, 2019, 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.

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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

Controls over cash receipts are not sufficient to enable us to extend our audit procedures beyond the receipts recorded. Accordingly, we were unable to form an opinion with respect to completeness of cash receipts.

Qualified Opinion

In our opinion except for the possible effects of the matter discussed in the "Basis for Qualified Opinion" paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts, cash disbursements and cash balances of the Extraclassroom Activity Funds of the Pearl River Union Free School District as of June 30, 2019 and for the fiscal year then ended, 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
September 24, 2019

**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, 2019**

Extraclassroom Account	Balance July 1, 2018	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2019
Friday Night Rec	\$ 2,215	\$ 21	\$ 2,236	\$ -
School Store	201	833	781	253
Ski Club	2,386	-	2,386	-
Special Events	17,619	7,545	25,164	-
Stage Players	10,045	4,934	1,758	13,221
Student Council	4,533	1,091	554	5,070
Yearbook	20,296	2,247	671	21,872
Total Middle School	\$ 57,295	\$ 16,671	\$ 33,550	\$ 40,416

**PEARL RIVER UNION FREE SCHOOL DISTRICT
PEARL RIVER HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Extraclassroom Account	Balance July 1, 2018	Receipts & Transfers	Disbursements & Transfers	Balance June 30, 2019
Basketball Club	\$ 3,753	\$ 1,001	\$ 250	\$ 4,504
Boys Lacrosse	3,253	1	3,254	-
Boys Soccer Club	3,535	5,021	3,365	5,191
Captain's Club	11,983	4,847	16,830	-
Cheering Club	3,498	12,744	11,424	4,818
Class of 2017	11,425	2	11,427	-
Class of 2018	6,219	4	2,161	4,062
Class of 2019	183,280	135,600	314,813	4,067
Class of 2020	9,032	238,297	173,893	73,436
Class of 2021	6,816	14,598	6,821	14,593
Class of 2022	1,345	5,564	1,278	5,631
Class of 2023	-	1,065	408	657
Diamond Club	4,229	5,951	7,423	2,757
Extraclassroom Interest Fund	-	724	101	623
Friday Night Rec	5,809	-	5,809	-
Girl's Basketball Club	3,451	2,970	3,121	3,300
Girl's Lacrosse	6,066	1,278	1,096	6,248
Girl's Softball Club	10,395	5,227	7,120	8,502
Girl's Swimming	2,437	2,315	2,790	1,962
Girl's Volleyball	13,640	2,768	4,338	12,070
High School Ski Club	1,979	2,480	4,125	334
Ice Hockey Club	14,894	4,488	3,772	15,610
Marching Bands	2,138	-	957	1,181
Marine Science Bands	4,570	9,332	9,857	4,045
Math League	430	-	60	370
Model UN	14,595	15,903	13,403	17,095
Ping Pong Club	3,474	2,051	1,707	3,818
Pirate Harrier Club	13,934	36,008	27,777	22,165
Pirate Repertory	2,833	30,901	25,611	8,123
PRHS Hall of Fame	6,785	2	6,787	-
Project Graduation	18,731	146	18,877	-
Recycling Club	1,468	410	561	1,317
Robotics Club	-	5,000	-	5,000
Running Lady Pirates	13,450	38,920	36,358	16,012
Senior Activities	2,644	301	2,945	-
Student Council	11,951	5,994	5,511	12,434
Student Council Garden Club	-	2,312	674	1,638
Touchdown Club	860	515	1,375	-
Varsity Field Hockey	-	5,686	600	5,086
World Languages	2,488	1,066	929	2,625
Wrestling Club	4,230	12,380	15,761	849
Yearbook	10,819	4,846	2,640	13,025
Total High School	\$ 422,439	\$ 618,718	\$ 758,009	\$ 283,148
Total All Schools	\$ 479,734	\$ 635,389	\$ 791,559	\$ 323,564

**PEARL RIVER UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2019**

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 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 Fund.

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.