

MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT AND INDEPENDENT
AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

MANHASSET UNION FREE SCHOOL DISTRICT
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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
Manhasset Union Free School District

Opinion

We have audited the accompanying cash basis financial statement of Manhasset Union Free School District's Extraclassroom Activity Funds, as of and for the year ended June 30, 2022, and the related note to the financial statement.

In our opinion, the financial statement referred to above present fairly, in all material respects, the statement of cash receipts and disbursements of the Manhasset Union Free School District's Extraclassroom Activity Funds for the fiscal year ended June 30, 2022, in accordance with the cash basis of accounting described in Note 1B.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Manhasset Union Free School District and its Extraclassroom Activity Funds, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1B of the financial statement, which describes the basis of accounting. The 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 this matter.

Responsibilities of Management 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 1B, and for 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 statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatement is considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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 Manhasset Union Free School District's Extraclassroom Activity Funds' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Manhasset Union Free School District's Extraclassroom Activity Funds' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

R.S. Abrams & Co., LLP

R.S. Abrams & Co., LLP
Islandia, New York
October 31, 2022

**MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
MANHASSET HIGH SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Account	Balance July 1, 2021	Receipts	Disbursements	Balance June 30, 2022
Band Club	\$ 6,747	\$ 4,900	\$ 4,779	\$ 6,868
Baseball Club	2,411	-	416	1,995
Basketball Club	227	912	1,208	(69)
Best Buddies Club	4,559	2,414	3,142	3,831
Boys Lacrosse Club	3,893	(40)	954	2,899
Boys Soccer Club	226	730	-	956
Broadcast Journalism	40	51	-	91
Cheerleading Club	651	-	-	651
Choir Club	13,831	250	63	14,018
Class of 2020	3,256	-	-	3,256
Class of 2021	14,058	(264)	11,435	2,359
Class of 2022	3,063	49,425	43,906	8,582
Class of 2023	1,365	33,078	31,461	2,982
Class of 2024	-	14,646	13,510	1,136
Coding Club	130	-	-	130
Cultural Club	-	385	385	-
Drama Club	3,482	59,680	62,449	713
Drama Club Props	51,452	54,815	61,654	44,613
English Honor Society Club	4,503	2,440	1,101	5,842
Feminism Club	1,399	-	-	1,399
Fine Arts Club	-	18,692	17,010	1,682
Fitness Friday	712	-	-	712
Football Club	17,594	8,489	4,331	21,752
French Honor Club	321	689	913	97
Gay Straight Alliance Club	1,497	24	-	1,521
Girls Basketball	-	372	-	372
Girls Field Hockey Club	319	975	43	1,251
Girls Golf	-	3,604	-	3,604
Girls Lacrosse Club	18,491	16,611	5,068	30,034
Girls Soccer Club	795	629	1,318	106
Girls Softball Club	373	115	-	488
Green Club	371	-	-	371
Hellenic Culture Club	2,322	-	-	2,322
Indian Ink Club	1,215	-	-	1,215
Interact Club	2,436	1,055	3,460	31
International Club	5,715	1,131	651	6,195
Italian Club	1,751	3,108	2,642	2,217
Key Club	1,946	5,560	3,506	4,000
Marching Band Club	3,608	-	1,959	1,649
Marketing Club	2,100	-	-	2,100
Math Honor Society (Math Club)	4,868	818	241	5,445
Model UN Club	5,647	-	536	5,111
National Art Honor Society	3,519	7,362	7,821	3,060
National Honor Society	11,670	11,133	9,861	12,942
Orchestra Club	4,498	-	1,077	3,421
Phoenix Club	431	-	431	-
Poetry Coffee House	3,077	398	132	3,343
Repertory Club	457	1,240	1,531	166
Balance Carried Forward	\$ 211,026	\$ 305,427	\$ 298,994	\$ 217,459

**MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
MANHASSET HIGH SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Account	Balance July 1, 2021	Receipts	Disbursements	Balance June 30, 2022
Balance Carried Forward	<u>\$ 211,026</u>	<u>\$ 305,427</u>	<u>\$ 298,994</u>	<u>\$ 217,459</u>
Science Club	24,593	7,826	9,722	22,697
Science Fiction Club	151	-	-	151
Science Honor Society	-	840	-	840
Science Olympiad Club	19	1,480	1,433	66
Social Studies Honor Society	12,032	268	1,115	11,185
Spanish Honor Club	3,485	2,981	3,128	3,338
Student Athletic Leadership Club	(216)	-	1,802	(2,018)
Student Senate Club	33,332	-	-	33,332
Swim Team	62	-	-	62
Teens Respect Teens Club	437	900	403	934
Tower Yearbook Club	16,602	1,685	2,637	15,650
Track Club	6,412	1,000	1,635	5,777
Tri-M Honor Society	4,931	1,690	1,170	5,451
Varsity Club	13,534	2,032	3,421	12,145
Wrestling	5,384	31,252	21,465	15,171
Total High School	<u>\$ 331,784</u>	<u>\$ 357,381</u>	<u>\$ 346,925</u>	<u>\$ 342,240</u>

**MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
MANHASSET MIDDLE SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Account	Balance July 1, 2021	Receipts	Disbursements	Balance June 30, 2022
Art Club	\$ 191	\$ -	\$ -	\$ 191
Chief Yearbook	2,858	830	-	3,688
Drama - M.S.	6,512	18,511	15,967	9,056
National Junior Honor Society	3,126	-	900	2,226
Total Middle School	\$ 12,687	\$ 19,341	\$ 16,867	\$ 15,161
Total All Schools	\$ 344,471	\$ 376,722	\$ 363,792	\$ 357,401

**MANHASSET UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Manhasset Union Free School District's (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 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 statement.