



**EXTRACLASROOM ACTIVITY FUNDS  
FINANCIAL STATEMENT WITH  
INDEPENDENT AUDITOR'S REPORTS**

**June 30, 2011**

**HAMPTON BAYS UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
June 30, 2011

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**INDEPENDENT AUDITOR'S REPORT**

Board of Education  
Hampton Bays Union Free School District  
Hampton Bays, New York

We have audited the Hampton Bays Union Free School District's (District) Extraclassroom Activity Funds Cash Receipts and Disbursements for the year ended June 30, 2011. This financial statement is the responsibility of the District's management. Our responsibility is to express an opinion on this financial statement based on our audit.

Except as explained in the following paragraph, 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 of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The records of the extraclassroom activity funds of the Hampton Bays Union Free School District were not adequate to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

As described in Note 1.B, this financial statement is prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, except for the effects of any adjustments that might have been determined to be necessary had we been able to perform adequate auditing procedures in regard to the receipts referred to in the third paragraph, the aforementioned financial statement presents fairly, in all material respects, the cash transactions of the extraclassroom activity funds of the Hampton Bays Union Free School District for the year ended June 30, 2011, on the basis of accounting described in Note 1.B.

*Cullen & Danowski, LLP*  
November 3, 2011

**HAMPTON BAYS UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
For The Year Ended June 30, 2011

<b>CLUBS</b>	Cash Balance <u>July 1, 2010</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2011</u>
Class of 2010	\$ 115	\$ 123	\$ 238	\$ -
Class of 2011	1,709	18,251	19,912	48
Class of 2012	144	7,608	5,625	2,127
Class of 2013	4,065	440		4,505
Class of 2014	3,685	2,249	4,168	1,766
Class of 2015	593	29,397	28,070	1,920
Class of 2016	250	30,220	30,261	209
Class of 2017	181			181
Class of 2018		170	127	43
Abraxas	580			580
Cheerleading	214	7,727	7,857	84
Club Development	544		155	389
Cross Country	306	1,433	1,239	500
Elementary Student Council	499			499
Elementary Student Store	1,005	692	1,256	441
FBLA		7,180	4,397	2,783
Field Hockey	770	612	1,091	291
Football	826	22,914	22,068	1,672
Girls' Basketball		1,050	800	250
Girls' Soccer	518	1,094	1,094	518
Gymnastics HS	1,131	1,454	2,381	204
Gymnastics MS	171	2,298	2,347	122
H.O.P.E	341	50	40	351
Junior High S.A.D.D.	35			35
Junior High Student Council	3,450	13,435	13,244	3,641
JV Girls Lacrosse		685		685
K Kids	278	4,935	1,249	3,964
Key Club	635	1,555	1,184	1,006
Kung Fu Club	418	160	36	542
Music	887	37,658	38,303	242
MS Builders Club		251		251
MS Drama	1,821	1,917	1,769	1,969
MS Environmental Club	229	71	38	262
MS Football		990	788	202
MS Music	697	1,199	1,317	579
MS Scrabble	147	2,414	1,791	770
MS Wrestling		945	360	585
Subtotal	<u>26,244</u>	<u>201,177</u>	<u>193,205</u>	<u>34,216</u>

**HAMPTON BAYS UNION FREE SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)**  
**For The Year Ended June 30, 2011**

	Cash Balance <u>July 1, 2010</u>	Receipts and Transfers	Disbursements and Transfers	Cash Balance <u>June 30, 2011</u>
<b>CLUBS (Continued)</b>				
Newspaper HS	126			126
Newspaper MS	364		50	314
Robotics		11,322	10,431	891
Science Club	93	1,640	1,698	35
Senior High Honor Society	145			145
Senior High S.A.D.D.	29	1,000		1,029
Senior High Student Council	3,116	9,347	4,919	7,544
Softball	323	360		683
Student Store	1,655	1,033	1,641	1,047
Thespian Society	5,414	6,632	3,725	8,321
Varsity Club	826	3,726	2,385	2,167
Wrestling	2,456	2,539	3,180	1,815
Yearbook	40	21,916	21,956	-
<b>Total</b>	<u>\$ 40,831</u>	<u>\$ 260,692</u>	<u>\$ 243,190</u>	<u>\$ 58,333</u>

**HAMPTON BAYS UNION FREE SCHOOL DISTRICT**  
**EXTRACLASROOM ACTIVITY FUNDS**  
**NOTE TO FINANCIAL STATEMENT**  
June 30, 2011

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

The extraclassroom activity funds represent funds of the students of the Hampton Bays Union Free School District (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 Assets – Fiduciary Funds.

**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.

