

EAST ISLIP UNION FREE SCHOOL DISTRICT

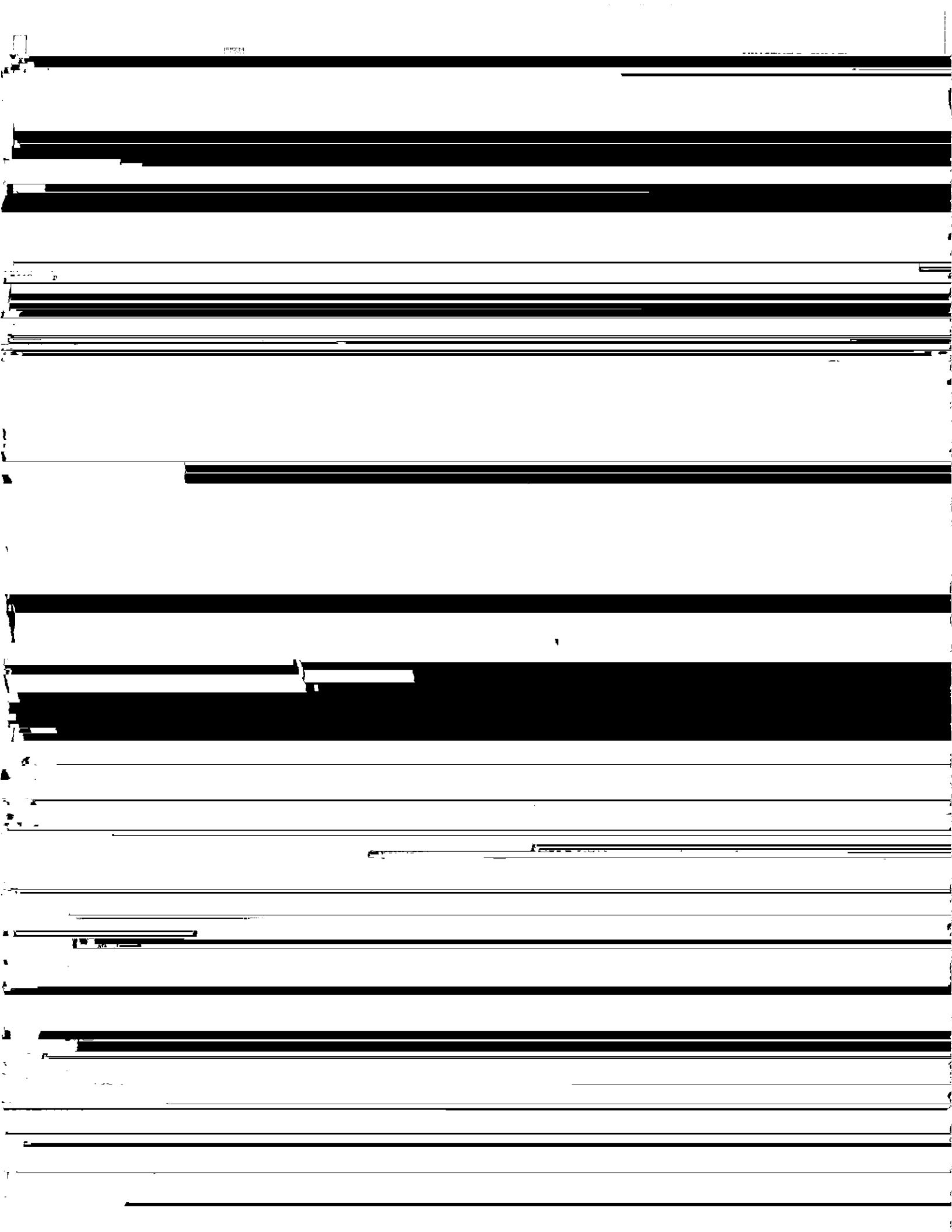
**EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORT**

June 30, 2017

EAST ISLIP UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2017

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



Basis for Qualified Opinion

The fundraising records of the extraclassroom activities were not adequate to permit the application of adequate auditing procedures to indicate whether the receipts recorded in the extraclassroom activity funds represent all receipts collected by the activities.

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 East Islip Union Free School District for the year ended June 30, 2017, 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 basis of accounting described in Note 1.B.

EAST ISLIP UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2017

	<u>Cash Balance July 1, 2016</u>	<u>Receipts and Transfers</u>	<u>Disbursements and Transfers</u>	<u>Cash Balance June 30, 2017</u>
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CLUBS

EAST ISLIP UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (Continued)
For the Year Ended June 30, 2017

CLUBS (Continued)	<u>Cash Balance July 1, 2016</u>	<u>Receipts and Transfers</u>	<u>Disbursements and Transfers</u>	<u>Cash Balance June 30, 2017</u>
EIMS Builders Club	\$ 238	\$	\$	\$ 238
EIMS Cheerleaders	665		665	-

**EAST ISLIP UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of 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 as follows:



