

**EAST ISLIP UNION FREE SCHOOL DISTRICT**

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

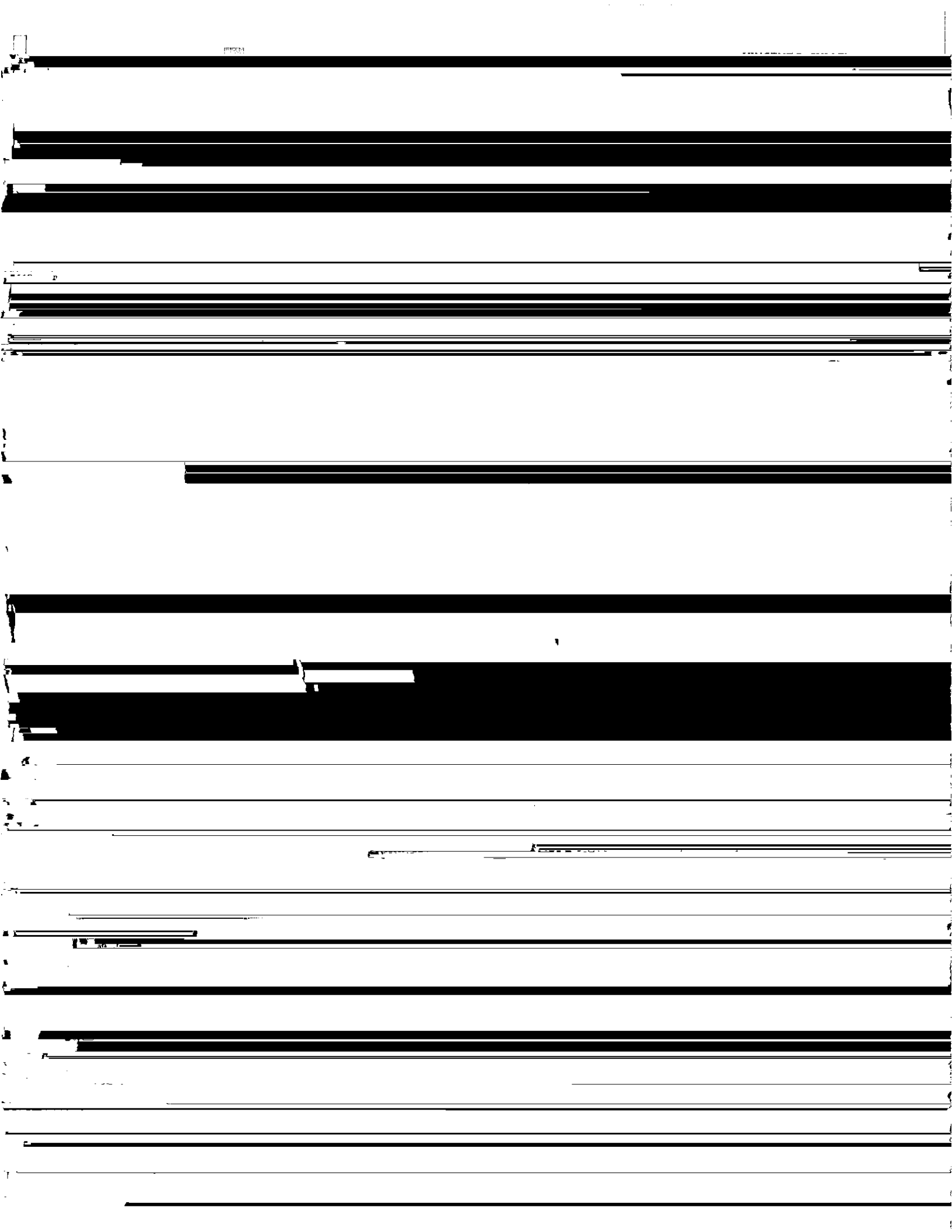
June 30, 2017

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

---

**Table of Contents**

	<b><u>Page</u></b>
<b>Independent Auditor's Report</b>	1
<b>Financial Statement</b>	
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  
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:



---

---

---

---

---

