

HUDSON CITY SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND-CASH BASIS
Year Ended June 30, 2012

HUDSON CITY SCHOOL DISTRICT
TABLE OF CONTENTS
June 30, 2012

	<u>Page</u>
Auditor's Opinion	1-2
Statement of Assets and Fund Balance-Cash Basis	3
Statement of Cash Receipts and Disbursements-Cash Basis	4-5
Note to Financial Statements	6
Auditor's Findings and Evaluation	7-8

RAYMOND G. PREUSSER, CPA, P.C.

Certified Public Accountants
PO Box 538
Claverack, New York 12513

Telephone: (518) 851-6650
Fax: (518) 851-6675

INDEPENDENT AUDITOR'S REPORT

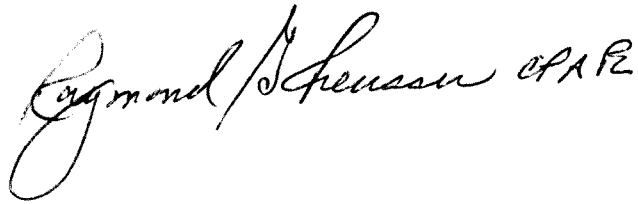
To the Board of Education of the
Hudson City School District:

We have audited the statement of assets and fund balance-cash basis of the extraclassroom activity funds of the Hudson City School District as of June 30, 2012, and the related statement of receipts and disbursements-cash basis for the year then ended. These financial statements are the responsibility of the District's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. 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.

As described in Note 1, these financial statements were prepared on the cash basis of accounting and are not intended to be presented in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and fund balance-cash basis of the extraclassroom activity funds for the Hudson City School District as of June 30, 2012, and its cash receipts and cash disbursements for the year then ended, on the basis of accounting described in Note 1.

A handwritten signature in cursive script that reads "Raymond Sheussen CPA PE". The signature is written in black ink and is positioned above the typed name and date.

Claverack, New York
November 8, 2012

HUDSON CITY SCHOOL DISTRICT
STATEMENT OF ASSETS AND FUND BALANCE-CASH BASIS
June 30, 2012

ASSETS

Cash-Junior High School	\$ 7,986.66
-High School	<u>80,795.91</u>
	<u><u>\$ 88,782.57</u></u>

FUND BALANCE

Fund balance-Junior High School	\$ 7,986.66
-High School	<u>80,795.91</u>
	<u><u>\$ 88,782.57</u></u>

See auditor's report. See note to financial statement.

HUDSON CITY SCHOOL DISTRICT
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS-CASH BASIS
 JUNIOR HIGH SCHOOL
 Year ended June 30, 2012

<u>Activities Per General Ledger</u>	<u>Balances 7/1/2011</u>	<u>Receipts</u>	<u>Disburse- ments</u>	<u>Balances 6/30/2012</u>
Grade 7	\$ 1,020.55	\$ -	\$ -	\$ 1,020.55
Grade 8	1,413.28	1,080.00	2,300.00	193.28
Home and Career Skills	202.84	1,423.85	1,412.68	214.01
Junior Honor Society	48.42	445.36	230.00	263.78
Library	167.87	-	167.87	-
Musicals-Grade 6	458.40	1,767.00	945.62	1,279.78
Musicals-Grade 7/8	1,574.11	7,048.53	7,916.34	706.30
Office	117.23	-	-	117.23
Student Council	1,809.78	546.00	609.41	1,746.37
Yearbook	2,258.38	1,686.38	1,499.40	2,445.36
Sales Tax	-	750.14	750.14	-
	<u>-</u>	<u>750.14</u>	<u>750.14</u>	<u>-</u>
Totals	<u>\$ 9,070.86</u>	<u>\$ 14,747.26</u>	<u>\$ 15,831.46</u>	<u>\$ 7,986.66</u>

See auditor's report. See note to financial statements.

HUDSON CITY SCHOOL DISTRICT
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS-CASH BASIS
HIGH SCHOOL
Year ended June 30, 2012

Activities Per General Ledger	Balances 7/1/2011	Receipts	Disburse- ments	Balances 6/30/2012
Art Club	\$ 573.12	\$ -	\$ -	\$ 573.12
Athletic Club	584.61	107.97	-	692.58
Band	2,587.22	500.00	1,291.31	1,795.91
Baseball Club	2,826.86	783.00	851.34	2,758.52
Blue and Gold	10,169.50	18,107.00	19,797.73	8,478.77
Bluehawk Running Club	-	995.00	950.05	44.95
Books and Breakfast	440.50	300.00	194.20	546.30
Boys Varsity Basketball	438.00	1,115.00	953.00	600.00
Charlatans	1,728.08	4,257.76	3,375.54	2,610.30
Chess Club	11.57	-	-	11.57
Class of 2011	1,286.20	420.00	1,706.20	-
Class of 2012	6,771.31	16,922.54	23,693.85	-
Class of 2013	9,947.31	8,779.08	3,708.36	15,018.03
Class of 2014	447.25	1,287.41	540.72	1,193.94
Class of 2015	-	1,633.50	425.00	1,208.50
Class of 2016	-	200.00	-	200.00
Environmental Club	306.50	939.60	723.50	522.60
Football Club	6,627.30	4,321.00	2,946.28	8,002.02
Gay Straight Alliance	-	301.28	-	301.28
Government Club	2,738.54	300.00	194.40	2,844.14
Health Club	3,000.00	650.00	650.00	3,000.00
Office Supplies for Acc.	1,759.76	86.58	287.14	1,559.20
JSA	1,675.80	-	-	1,675.80
Language Club	574.85	2,840.00	3,050.50	364.35
Mock Trial	-	196.39	123.00	73.39
National Honor Society	11,884.30	5,209.00	5,491.16	11,602.14
Owl	32.00	-	-	32.00
Robotics Team	12,828.47	3,551.31	4,929.07	11,450.71
SADD	267.25	-	-	267.25
Save A Life	545.13	120.31	520.00	145.44
SFS Club	301.28	-	301.28	-
Student Council	379.34	325.06	50.00	654.40
Varsity Club	2,548.70	20.00	-	2,568.70
Totals	<u>\$ 83,280.75</u>	<u>\$ 74,268.79</u>	<u>\$ 76,753.63</u>	<u>\$ 80,795.91</u>

See auditor's report. See note to financial statements.

HUDSON CITY SCHOOL DISTRICT

NOTE TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

The Extraclassroom Activity Fund of the District represents funds of the students of the District. The Board of Education exercises general oversight of these funds. The Extraclassroom Activity Fund is independent of the District with respect to its financial transactions, and the designation of student management. Separate financial statements are issued for the fund. The District also reports the fund in its financial statements, within the Fiduciary Fund.

The books and records of the Hudson City School District's Extraclassroom Activity Funds are maintained on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this basis of accounting, assets are increased when cash is received and decreased when cash is disbursed.

See auditor's report.