

BERGEN COUNTY ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

**Statements of Financial Position and Activity
Years ended June 30, 2017 and 2016**

Independent Accountant's Report On Agreed-Upon Procedures

Mr. Thomas Perez, President
Bergen County Association of School Business Officials
Bergen County, New Jersey

I have performed the procedures enumerated below, which were agreed to by the Bergen County Association of School Business Officials (BCASBO), solely to assist BCASBO in evaluating the organization's financial position as of June 30, 2017 and 2016 and its financial operations for the years ended June 30, 2017 and 2016.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, I make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

My Procedures associated with the engagement are as follows:

- I compared the cash amounts on the Treasurer's Reports for 6/30/17 and 6/30/16 to the bank reconciliations.
- I confirmed the bank balances, as reported on these bank reconciliations, agreed with the bank's reported ending balance for 6/30/17 and 6/30/16.
- I confirmed there were no omitted outstanding items on the bank reconciliations of 6/30/17 and 6/30/16.
- I compared the Accounts Receivable reported on the Statements of Financial Position as of 6/30/17 and 6/30/16 with the deposits of the respective two subsequent months as recorded on the bank statements.
- I compared the Accounts Payable reported on the Statements of Financial Position as of 6/30/17 and 6/30/16 with the checks presented for payment of the respective two subsequent months as recorded on the bank statements.
- I compared the total amount deposited into the bank accounts for the years ended 6/30/17 and 6/30/16 with the total amount of revenue recorded on the Statements of Activities for the years ended 6/30/17 and 6/30/16.
- I compared the total amount of checks presented for payment for the years ended 6/30/17 and 6/30/16, as recorded on the bank statements, with the total amount of expenditures recorded on the Statements of Activities for the years ended 6/30/17 and 6/30/16.
- I compared select financial information to supporting schedules prepared by the Treasurer for the fiscal year ended 6/30/17.

My findings and Recommendations pertaining to this engagement are as follows:

Findings

- All bank accounts were reconciled to the bank and were in agreement with the Treasurer's Reports of 6/30/17 and 6/30/16.
- The organization's accounts were correctly reported on the Statements of Financial Position as of 6/30/17 and 6/30/16
- The organization's total amounts of revenues and expenditures were correctly reported on the Statements of Activities for the years ended 6/30/17 and 6/30/16.

Recommendations

There were no recommendations.

I was not engaged to, and did not, perform an audit, the objective of which would be the expression of an opinion on specified elements, accounts or items. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

The report is intended solely for the use of the specified users listed above and should not be used by anyone other than those specified parties.

Robert S Wright, CPA, RMA, PSA

Robert S. Wright
Certified Public Accountant
License Number 20CS002300600

BERGEN COUNTY ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
STATEMENTS OF FINANCIAL POSITION
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<u>Assets</u>		
Cash	\$ 47,405.09	\$ 37,790.15
Accounts Receivable	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 47,405.09</u></u>	<u><u>\$ 37,790.15</u></u>
 <u>Liabilities and Net Assets</u>		
Liabilities:		
Accounts Payable	\$ -	
 Net Assets:		
Unrestricted	<u>47,405.09</u>	<u>37,790.15</u>
Total Liabilities and Net Assets	<u><u>\$ 47,405.09</u></u>	<u><u>\$ 37,790.15</u></u>

BERGEN COUNTY ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
STATEMENTS OF ACTIVITIES
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<u>Revenues</u>		
Dues	\$ 24,625.00	\$ 23,028.00
Holiday Luncheon	10,365.00	10,415.00
June Luncheon/Golf Outing	13,700.00	12,273.00
Web Advertising	1,550.00	2,550.00
Interest	-	-
Interfund Transfers	-	1,409.68
Misc. Revenue	-	25.00
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Total Revenues	\$ 50,240.00	\$ 49,700.68
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<u>Expenditures</u>		
Monthly Meetings	\$ 14,323.58	\$ 15,514.64
Conference	2,243.00	1,804.00
Holiday Luncheon	10,898.95	10,494.30
June Luncheon/Golf Outing	8,255.00	9,979.20
Charitable Donations	1,000.00	1,050.00
Website	423.25	779.00
Professional Fees	-	-
Insurance	3,433.00	3,642.31
Interfund Transfers	-	1,409.68
Supplies/Other	48.28	-
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Total Expenditures	\$ 40,625.06	\$ 44,673.13
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Increase/(Decrease) in Unrestricted Net Assets	\$ 9,614.94	\$ 5,027.55
Net Assets at Beginning of year	37,790.15	32,762.60
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Net Assets at End of Year	<u>\$ 47,405.09</u>	<u>\$ 37,790.15</u>