



LOUDOUN COUNTY PUBLIC SCHOOLS
A Component Unit of the County of Loudoun, Virginia

Annual Financial Report
SCHOOL ACTIVITY FUNDS
June 30, 2013

Prepared by
Division of Accounting
Department of Business & Financial Services



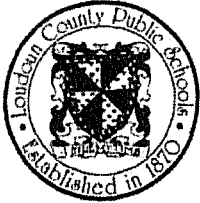
LOUDOUN COUNTY PUBLIC SCHOOLS

A Component Unit of the County of Loudoun, Virginia

ANNUAL FINANCIAL REPORT SCHOOL ACTIVITY FUNDS

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LOUDOUN COUNTY PUBLIC SCHOOLS
DEPARTMENT OF BUSINESS AND FINANCE
ASSISTANT SUPERINTENDENT'S OFFICE

21000 Education Court, Suite #309
Ashburn, VA 20148
Phone (571) 252-1400 Fax (571) 252-1362

Dear School Board Members:

Attached is Loudoun County Public Schools' school activity funds *Annual Financial Report* for the fiscal year ending June 30, 2013. The financial statements are the responsibility of Loudoun County Public Schools and are presented on the cash basis of accounting whereby each school is considered a separate accounting entity. The School Activity Funds are agency funds that account for the assets held by each school for the students. Loudoun County Public Schools is responsible for the administration of the regulations related to School Activity Funds. The Principal is responsible for safeguarding, accounting and managing the School Activity Funds in accordance with policies, rules and regulations set forth by the state, School Board and the Superintendent. Loudoun County Public Schools is considered to be a component unit of the County of Loudoun, Virginia, thus the School Activity Funds are reported as an agency fund in the Loudoun County financial statements.

The financial statements as a whole, have received an unqualified opinion, or "clean report", from the independent audit firm Robinson, Farmer, Cox Associates. An unqualified opinion is the best possible result of an audit.

The preparation of this report is made possible through the dedicated efforts of many individuals throughout the school system especially school staff, school administration and the Department of Business and Financial Services.

Sincerely,

E. Leigh Burden
Assistant Superintendent of Business & Financial Services

Thomas C. Yetter
Director of Financial Services

Independent Auditors' Report

To the Loudoun County School Board
County of Loudoun, Virginia

Report on the Financial Statements

We have audited the accompanying statement of cash receipts, disbursements and balances of the County of Loudoun, Virginia School Activity Funds for the year ended June 30, 2013, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditors' Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts, disbursements and balances of the County of Loudoun, Virginia School Activity funds for the year ended June 30, 2013, in accordance with the cash basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. The financial statement is prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 20, 2013, on our consideration of the County of Loudoun, Virginia School Activity Funds' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County of Loudoun, Virginia School Activity Funds' internal control over financial reporting and compliance.

Robinson, Farmer, Cox Associates

Staunton, Virginia
September 20, 2013

ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Loudoun County School Board County of Loudoun, Virginia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States the accompanying statement of cash receipts, disbursements and balances of the County of Loudoun, Virginia School Activity Funds for the year ended June 30, 2013, and the related notes to the financial statement and have issued our report thereon dated September 20, 2013, which included a paragraph emphasizing that the financial statement is prepared on the cash basis, which is an other comprehensive basis of accounting.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered County of Loudoun, Virginia School Activity Funds' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of County of Loudoun, Virginia School Activity Funds' internal control. Accordingly, we do not express an opinion on the effectiveness of the County of Loudoun, Virginia School Activity Funds' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses, or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether County of Loudoun, Virginia School Activity Funds' financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Robinson, Famer, Cox Associates

Staunton, Virginia
September 20, 2013

LOUDOUN COUNTY PUBLIC SCHOOLS

A Component Unit of the County of Loudoun, Virginia

Exhibit I

ALL SCHOOLS SCHOOL ACTIVITY FUNDS

Combined Balance Sheet June 30, 2013

With Comparative Totals for June 30, 2012

| | Elementary | Secondary | Total All Schools | |
|---|---------------------|---------------------|---------------------|---------------------|
| | Education | Education | 2013 | 2012 |
| <u>ASSETS</u> | | | | |
| Cash and Temporary Investments: | | | | |
| Cash on Hand | \$ 100 | \$ 300 | \$ 400 | \$ 4,159 |
| Cash and Investments with Financial Institutions: | | | | |
| Checking Account | 1,596,305 | 3,128,468 | 4,724,773 | 4,181,950 |
| Savings Account | - | 43,464 | 43,464 | 41,701 |
| Money Market Account | 19,253 | 182,859 | 202,112 | 201,908 |
| Certificates of Deposit | 28,557 | 1,091,581 | 1,120,138 | 1,117,175 |
| Total Cash and Temporary Investments | \$ 1,644,215 | \$ 4,446,672 | \$ 6,090,887 | \$ 5,546,893 |
| Total Assets | \$ 1,644,215 | \$ 4,446,672 | \$ 6,090,887 | \$ 5,546,893 |
| <u>FUND BALANCE</u> | | | | |
| Unrestricted: | | | | |
| Assigned to: | | | | |
| Memorials | \$ 3,240 | \$ 1,983 | \$ 5,223 | \$ 5,725 |
| Scholarships, Grants, and Endowments | 35,088 | 163,211 | 198,299 | 425,222 |
| Summer School Activities | 4,537 | - | 4,537 | 48,019 |
| Reimbursement Activities | 5,442 | 7,180 | 12,622 | 14,638 |
| Unassigned | 1,595,908 | 4,274,298 | 5,870,206 | 5,053,289 |
| Total Fund Balance | \$ 1,644,215 | \$ 4,446,672 | \$ 6,090,887 | \$ 5,546,893 |

The accompanying notes to financial statements are an integral part of this statement.

LOUDOUN COUNTY PUBLIC SCHOOLS

A Component Unit of the County of Loudoun, Virginia

Exhibit II

ALL SCHOOLS SCHOOL ACTIVITY FUNDS

Combined Statement of Receipts, Disbursements and Changes in Fund Balance June 30, 2013

With Comparative Totals for June 30, 2012

| | Elementary Education | Secondary Education | Total All Schools | |
|---|-------------------------|------------------------|----------------------|----------------------|
| | | | 2013 | 2012 |
| Receipts by Activity Fund: | | | | |
| Athletic Activities | \$ - | \$ 3,190,790 | \$ 3,190,790 | \$ 3,004,496 |
| Class Activities | 132,499 | 758,977 | 891,476 | 704,035 |
| Contributions and Donations | 364,281 | 696,345 | 1,060,626 | 699,525 |
| Fund Raising Activities | 861,000 | 1,681,300 | 2,542,300 | 2,552,756 |
| Operating Activities | 666,672 | 3,857,880 | 4,524,553 | 4,203,072 |
| Other Activities | 8,315 | 548,602 | 556,916 | 211,791 |
| Student Activities | 844,598 | 4,055,376 | 4,899,974 | 5,015,931 |
| Total Receipts | \$ 2,877,365 | \$ 14,789,270 | \$ 17,666,635 | \$ 16,391,606 |
| Disbursements by Activity Fund: | | | | |
| Athletic Activities | \$ - | \$ 3,223,630 | \$ 3,223,630 | \$ 2,882,163 |
| Class Activities | 130,033 | 641,674 | 771,707 | 653,865 |
| Contributions and Donations | 217,320 | 536,317 | 753,637 | 498,333 |
| Fund Raising Activities | 345,140 | 727,427 | 1,072,567 | 1,252,352 |
| Operating Activities | 1,340,689 | 5,341,735 | 6,682,424 | 6,341,940 |
| Other Activities | 5,554 | 524,994 | 530,548 | 232,244 |
| Student Activities | 729,954 | 3,358,174 | 4,088,128 | 4,403,737 |
| Total Disbursements | \$ 2,768,689 | \$ 14,353,952 | \$ 17,122,641 | \$ 16,264,634 |
| Excess of Receipts over Disbursements | \$ 108,676 | \$ 435,318 | \$ 543,994 | \$ 126,972 |
| Operating Transfers In (Out): | | | | |
| Athletic Activities | \$ - | \$ 31,706 | \$ 31,706 | \$ (60,157) |
| Class Activities | 10,682 | (49,140) | (38,457) | (20,998) |
| Contributions and Donations | (136,433) | (156,934) | (293,367) | (200,760) |
| Fund Raising Activities | (476,830) | (976,522) | (1,453,353) | (1,293,386) |
| Operating Activities | 742,725 | 1,628,316 | 2,371,041 | 2,102,897 |
| Other Activities | (9,764) | 31,654 | 21,889 | (13,479) |
| Student Activities | (130,380) | (509,080) | (639,459) | (514,117) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 108,676 | \$ 435,318 | \$ 543,994 | \$ 126,972 |
| Fund Balance at Beginning of Year | 1,535,539 | 4,011,354 | 5,546,893 | 5,419,921 |
| Fund Balance at End of Year | \$ 1,644,215 | \$ 4,446,672 | \$ 6,090,887 | \$ 5,546,893 |

The accompanying notes to financial statements are an integral part of this statement.

LOUDOUN COUNTY PUBLIC SCHOOLS

A Component Unit of the County of Loudoun, Virginia

Exhibit III

ALL SCHOOLS SCHOOL ACTIVITY FUNDS

Combining Statement of Receipts, Disbursements and Balances by School Year Ended June 30, 2013

| Name of School | Beginning Balance | Receipts | Disbursements | Excess Receipts over (under) | Ending Balance |
|------------------------------------|----------------------|----------|---------------|---------------------------------|-------------------|
| | | | | Disbursements | |
| <u>Elementary Education</u> | | | | | |
| Aldie | \$ 5,552 | \$ 6,541 | \$ 5,921 | \$ 620 | \$ 6,172 |
| Algonkian | 35,449 | 24,571 | 21,230 | 3,341 | 38,790 |
| Arcola | 57,143 | 91,220 | 83,963 | 7,257 | 64,400 |
| Ashburn | 39,133 | 52,470 | 54,432 | (1,961) | 37,172 |
| Ball's Bluff | 61,740 | 41,034 | 31,962 | 9,073 | 70,813 |
| Banneker | 6,078 | 14,596 | 16,686 | (2,091) | 3,987 |
| Belmont Station | 50,294 | 62,423 | 46,579 | 15,843 | 66,137 |
| Buffalo Trail | 16,270 | 69,046 | 62,469 | 6,577 | 22,847 |
| Catoctin | 20,814 | 35,756 | 34,117 | 1,639 | 22,453 |
| Cedar Lane | 25,878 | 26,677 | 28,229 | (1,552) | 24,326 |
| Cool Spring | 20,168 | 56,488 | 45,418 | 11,070 | 31,238 |
| Countryside | 29,665 | 63,759 | 65,756 | (1,997) | 27,668 |
| Creighton's Corner | 27,887 | 128,530 | 107,491 | 21,039 | 48,926 |
| Dominion Trail | 37,499 | 42,257 | 45,763 | (3,506) | 33,993 |
| Emerick | 49,463 | 69,269 | 68,369 | 900 | 50,363 |
| Evergreen Mill | 49,513 | 38,135 | 40,584 | (2,449) | 47,064 |
| Forest Grove | 16,521 | 44,563 | 37,273 | 7,290 | 23,811 |
| Frances Hazel Reid | 37,683 | 91,988 | 76,671 | 15,317 | 53,000 |
| Frederick Douglass | 3436.9 | 73,064 | 45,345 | 27,719 | 31,156 |
| Guilford | 42,041 | 35,365 | 31,876 | 3,489 | 45,530 |
| Hamilton | 2,649 | 12,936 | 11,686 | 1,250 | 3,899 |
| Hillsboro | 2,943 | 9,019 | 8,761 | 258 | 3,201 |
| Hillside | 69,336 | 51,592 | 60,265 | (8,673) | 60,663 |
| Horizon | 47,010 | 60,229 | 76,355 | (16,126) | 30,884 |
| Hutchison Farm | 27,676 | 61,483 | 66,522 | (5,039) | 22,637 |
| John W. Tolbert, Jr. | 15,460 | 51,397 | 41,877 | 9,520 | 24,980 |
| Kenneth W. Culbert | 24,949 | 43,564 | 44,654 | (1,091) | 23,858 |
| Leesburg | 28,134 | 29,975 | 43,108 | (13,133) | 15,001 |
| Legacy | 32,780 | 122,420 | 112,829 | 9,590 | 42,370 |
| Liberty | 23,796 | 99,465 | 79,887 | 19,578 | 43,374 |
| Lincoln | 12,928 | 16,715 | 16,611 | 103 | 13,031 |
| Little River | 37,529 | 88,412 | 95,811 | (7,399) | 30,130 |
| Lovettsville | 16,855 | 33,937 | 34,700 | (763) | 16,092 |
| Lowes Island | 27,563 | 83,551 | 68,899 | 14,652 | 42,215 |
| Lucketts | 15,012 | 25,738 | 26,700 | (962) | 14,050 |
| Meadowland | 7,753 | 9,807 | 13,712 | (3,905) | 3,848 |
| Middleburg | 4,369 | 1,397 | 3,094 | (1,697) | 2,672 |
| Mill Run | 15,219 | 104,920 | 101,150 | 3,770 | 18,989 |
| Mountain View | 23,069 | 48,742 | 49,340 | (598) | 22,471 |
| Newton-Lee | 53,446 | 103,970 | 111,199 | (7,228) | 46,218 |

The accompanying notes to financial statements are an integral part of this statement.

LOUDOUN COUNTY PUBLIC SCHOOLS

A Component Unit of the County of Loudoun, Virginia

Exhibit III (continued)

ALL SCHOOLS SCHOOL ACTIVITY FUNDS

Combining Statement of Receipts, Disbursements and Balances by School Year Ended June 30, 2013

| Name of School | Beginning Balance | Receipts | Disbursements | Excess Receipts over (under) Disbursements | Ending Balance |
|--|----------------------|---------------------|---------------------|--|---------------------|
| <u>Elementary Education (continued)</u> | | | | | |
| Pinebrook | \$ 64,954 | \$ 131,824 | \$ 123,313 | \$ 8,511 | \$ 73,465 |
| Potowmack | 32,159 | 115,225 | 116,348 | (1,123) | 31,036 |
| Rolling Ridge | 16,694 | 39,453 | 38,239 | 1,214 | 17,908 |
| Rosa Lee Carter | 22,835 | 48,052 | 49,895 | (1,843) | 20,992 |
| Round Hill | 94,070 | 51,641 | 51,426 | 215 | 94,285 |
| Sanders Corner | 56,047 | 52,544 | 59,880 | (7,336) | 48,711 |
| Seldens Landing | 33,457 | 98,871 | 114,434 | (15,563) | 17,894 |
| Sterling | 14,952 | 33,243 | 32,288 | 955 | 15,907 |
| Steuart W. Weller | 15,456 | 73,571 | 55,548 | 18,023 | 33,479 |
| Sugarland | 4,976 | 26,991 | 24,506 | 2,485 | 7,461 |
| Sully | 17,714 | 27,370 | 26,987 | 383 | 18,097 |
| Sycolin Creek | 30,985 | 39,113 | 44,611 | (5,498) | 25,487 |
| Waterford | 10,536 | 12,447 | 13,920 | (1,473) | 9,063 |
| Total Elementary Schools | \$ 1,535,539 | \$ 2,877,365 | \$ 2,768,689 | \$ 108,676 | \$ 1,644,215 |
| <u>Secondary Education</u> | | | | | |
| <u>Middle Schools</u> | | | | | |
| Belmont Ridge | \$ 69,699 | \$ 238,356 | \$ 220,817 | \$ 17,539 | \$ 87,238 |
| Blue Ridge | 96,853 | 136,115 | 126,185 | 9,930 | 106,783 |
| Eagle Ridge | 55,160 | 177,814 | 183,939 | (6,125) | 49,035 |
| Farmwell Station | 68,545 | 256,665 | 244,546 | 12,119 | 80,664 |
| Harmony | 128,973 | 135,603 | 132,493 | 3,110 | 132,083 |
| Harper Park | 49,614 | 138,515 | 131,219 | 7,296 | 56,910 |
| J. Lupton Simpson | 65,912 | 149,704 | 152,753 | (3,050) | 62,862 |
| J. Michael Lunsford | 23,986 | 211,524 | 157,334 | 54,190 | 78,176 |
| Mercer | 34,778 | 170,180 | 157,185 | 12,995 | 47,773 |
| River Bend | 40,179 | 83,483 | 86,837 | (3,354) | 36,825 |
| Seneca Ridge | 97,393 | 106,603 | 111,532 | (4,930) | 92,463 |
| Smart's Mill | 75,311 | 162,605 | 142,934 | 19,671 | 94,982 |
| Sterling | 53,392 | 150,176 | 157,616 | (7,440) | 45,952 |
| Stone Hill | 86,037 | 214,997 | 233,871 | (18,874) | 67,163 |
| Total Middle Schools | \$ 945,832 | \$ 2,332,340 | \$ 2,239,261 | \$ 93,078 | \$ 1,038,910 |

The accompanying notes to financial statements are an integral part of this statement.

LOUDOUN COUNTY PUBLIC SCHOOLS

A Component Unit of the County of Loudoun, Virginia

Exhibit III (continued)

ALL SCHOOLS SCHOOL ACTIVITY FUNDS

Combining Statement of Receipts, Disbursements and Balances by School Year Ended June 30, 2013

| Name of School | Beginning Balance | Receipts | Disbursements | Excess Receipts over (under) Disbursements | Ending Balance |
|---|----------------------|----------------------|----------------------|--|---------------------|
| <u>Secondary Education (continued)</u> | | | | | |
| High Schools | | | | | |
| Briar Woods | \$ 282,823 | \$ 1,300,080 | \$ 1,260,245 | \$ 39,835 | \$ 322,658 |
| Broad Run | 170,045 | 816,348 | 788,577 | 27,771 | 197,816 |
| Dominion | 266,691 | 1,091,365 | 1,105,068 | (13,703) | 252,988 |
| Freedom | 208,031 | 957,675 | 972,796 | (15,121) | 192,910 |
| Heritage | 163,102 | 718,277 | 663,718 | 54,558 | 217,660 |
| John Champe | 30,618 | 571,424 | 506,292 | 65,132 | 95,750 |
| Loudoun County | 334,666 | 904,335 | 870,105 | 34,230 | 368,896 |
| Loudoun Valley | 312,293 | 643,220 | 644,363 | (1,143) | 311,150 |
| Park View | 128,164 | 598,880 | 587,893 | 10,987 | 139,151 |
| Potomac Falls | 254,007 | 906,094 | 842,476 | 63,618 | 317,625 |
| Stone Bridge | 461,207 | 1,481,955 | 1,574,917 | (92,962) | 368,245 |
| Tuscarora | 139,217 | 991,087 | 943,433 | 47,653 | 186,870 |
| Woodgrove | 134,295 | 958,260 | 909,332 | 48,929 | 183,224 |
| Total High Schools | \$ 2,885,159 | \$ 11,938,998 | \$ 11,669,214 | \$ 269,784 | \$ 3,154,943 |
| Other Schools | | | | | |
| Academy of Science | \$ 29,306 | \$ 153,954 | \$ 129,193 | \$ 24,761 | \$ 54,067 |
| C.S. Monroe | 136,734 | 341,884 | 296,703 | 45,182 | 181,916 |
| Douglass | 14,323 | 22,093 | 19,580 | 2,513 | 16,836 |
| Total Other Schools | \$ 180,363 | \$ 517,932 | \$ 445,476 | \$ 72,456 | \$ 252,819 |
| Total Secondary Education | \$ 4,011,354 | \$ 14,789,270 | \$ 14,353,952 | \$ 435,318 | \$ 4,446,672 |
| Total All Schools | \$ 5,546,893 | \$ 17,666,635 | \$ 17,122,641 | \$ 543,994 | \$ 6,090,887 |

The accompanying notes to financial statements are an integral part of this statement.

LOUDOUN COUNTY PUBLIC SCHOOLS

A Component Unit of the County of Loudoun, Virginia

Exhibit IV

ALL SCHOOLS SCHOOL ACTIVITY FUNDS

Combined Statement of Receipts, Disbursements, Transfers and Balances by Activity Fund Year Ended June 30, 2013

| <u>Activity Fund</u> | <u>Beginning Balance</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Transfers</u> | <u>Ending Balance</u> |
|-----------------------------|------------------------------|----------------------|----------------------|------------------|---------------------------|
| Athletic Activities | \$ 732,020 | \$ 3,190,790 | \$ 3,223,630 | \$ 31,706 | \$ 730,886 |
| Class Activities | 327,390 | 891,476 | 771,707 | (38,457) | 408,702 |
| Contributions and Donations | 541,791 | 1,060,626 | 753,637 | (293,367) | 555,413 |
| Fund Raising Activities | 273,825 | 2,542,300 | 1,072,567 | (1,453,353) | 290,205 |
| Operating Activities | 2,094,631 | 4,524,553 | 6,682,424 | 2,371,041 | 2,307,801 |
| Other Activities | 131,429 | 556,916 | 530,548 | 21,889 | 179,686 |
| Student Activities | 1,445,807 | 4,899,974 | 4,088,128 | (639,459) | 1,618,194 |
| Total Activity Funds | \$ 5,546,893 | \$ 17,666,635 | \$ 17,122,641 | \$ - | \$ 6,090,887 |

The accompanying notes to financial statements are an integral part of this statement.

COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS

SCHOOL ACTIVITY FUNDS
Notes to Financial Statements
June 30, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Loudoun County Public School's School Activity Funds (Activity Funds) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to school activity funds. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles, while the Virginia Department of Education sets standards for school activity funds within the Commonwealth. Significant accounting policies of the School Board are described below.

(A) REPORTING ENTITY

The School Activity Funds are Agency Funds that account for assets held by each School in an agency capacity for the students. Each school's activity funds are ultimately entrusted to the School Board for financial oversight. The School Board is considered to be a component unit of the County of Loudoun, Virginia. The School Activity Funds are reported as an agency fund of the component unit in the County of Loudoun, Virginia's financial statements.

(B) FUND ACCOUNTING

The School Activity Funds are organized on the basis of fund accounting, whereby each school is considered a separate accounting entity. The financial operation at each school is accounted for with a separate set of self-balancing accounts that is comprises of assets, fund balance, receipts, and disbursements. Resources are accounted for in individual schools based upon the accounting structure developed for Loudoun County Public Schools' activity funds.

The activity fund accounting structure dictates to each school the activity account (standardized) and therefore, the activity fund that each school allocates its resources based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The combination of all individual schools Activity Funds are grouped in the financial statements as follows:

1. Athletic Activities - The Athletic Activities Fund is used to account for the athletic and related activities of each school. This fund is maintained by the high schools only and provides cumulative information concerning the high school's athletic receipts, disbursements, transfers and balances.
2. Class Activities - The Class Activities Fund accumulates all grade-related resources. At the elementary level, class activities represents grades kindergarten through five and other special classes such as special education and pre-school. In the middle schools, class activities represents grades six through eight and other special class activities, while at the high schools class activities are accounted for by the graduation year.

3. Contributions & Donations - This activity fund accumulates all donated funds to the school. In some cases the donated funds are restricted to be used for specific purposes. Such restrictions include memorial funds, grants, scholarships and endowments. The portion of funds restricted for specific purposes are a reservation of fund balance.
4. Fund Raising Activities - The Fund Raising Activities Fund accounts for all school related fund raising events. Some of the fund-raisers occur annually, while other fund-raisers occur on an ad-hoc basis. This fund tracks the receipts and disbursements of the fund-raiser and provides the school with a profit/loss analysis of the event. The excess of receipts over disbursements are then transferred and used by other activities.
5. Operating Activities - The Operating Activities Fund encompasses many accounts that are necessary to maintain the school's activity funds. Many of the receipts and disbursements from this fund are reimbursable to the School Board or represent operating costs of other activities.
6. Other Activities - The Other Activities Fund provides each school with a catch all fund to record receipts, disbursements, transfers and balances of those activities that do not fall within the definition of the other funds.
7. Student Activities - The Student Activities Fund represents accounts within each school that are specifically for the students. Academic, club, and social activities are examples of student activity accounts that are accumulated in this fund.

(C) BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements regardless of the measurement focus applied.

1. The accounts and records of the School Activity Funds are maintained on a cash-basis of accounting, reflecting only cash received and cash disbursed. Therefore, receivables and payables, inventories, accrued income and expenses, equipment, and depreciation which are material in amounts are not reflected, and these statements do not present the overall financial position or results of operations. Minor additions and replacement of furniture and equipment intended to be paid for out of normally recurring income are included in costs and expenses in lieu of depreciation on the statements of receipts, disbursements, and changes in fund balance.

(D) INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to an Activity Fund for disbursements initially made from it that are properly applicable to another Activity Fund, are recorded as disbursements in the reimbursing fund and as reductions of disbursements in the fund that is reimbursed. All other interfund transactions are reported as operating transfers in to the receiving fund and operating transfers out to the disbursing fund. No transfers between schools are recorded. If a school provides resources to another school, the transaction is recorded as a disbursement to the school providing the resource and as a receipt to the school receiving the resources.

(E) COMPARATIVE DATA AND RECLASSIFICATIONS

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the School Activity Fund's financial position and operations.

Certain reclassifications have been made to the prior year financial statements to conform to current year presentations.

NOTE II - DEPOSITS

Schools in the County of Loudoun, Virginia are required to establish a checking account at a local bank near their respective school for the purpose of administering the transactions of their school activity funds. The County also authorizes the Principal to open a savings account, money market account, or a certificate of deposit in the name of the school, if the Principal determines that there are idle funds at the school. The County does not permit the Principal to maintain any other types of investments. There were no significant violations of those provisions.

Deposits with banks are covered by the Federal Deposit Insurance Corporation (FDIC) and collateralized in accordance with the Virginia Security for Public Deposits Act (the "Act") Section 2.2-4400 et. Seq. of the Code of Virginia. Under the Act, banks and savings institutions holding public deposits in excess of the amount insured by the FDIC must pledge collateral to the Commonwealth of Virginia Treasury Board. Financial institutions may choose between two collateralization methodologies and depending upon that choice, will pledge collateral that ranges in the amounts from 50% to 130% to excess deposits. Accordingly, all deposits are considered fully collateralized.

ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

Independent Auditors' Report on Supplementary Information

To the Loudoun County School Board County of Loudoun, Virginia

Our audit was performed for the purpose of forming an opinion on the financial statement. The supplementary information as listed in the table of contents is presented for the purposes of additional analysis and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statement.

Robinson, Farmer, Cox Associates

Staunton, Virginia
September 20, 2013

COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS

Statement 1

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>ALDIE</u> | <u>ALGONKIAN</u> | <u>ARCOLA</u> | <u>ASHBURN</u> | <u>BALL'S BLUFF</u> |
|---|-----------------|------------------|------------------|------------------|-------------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 6,172 | 38,790 | 64,400 | 26,655 | 63,150 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | 10,517 | - |
| Certificates of Deposit | \$ - | \$ - | \$ - | \$ - | \$ 7,663 |
| Total Cash and Temporary Investments | \$ 6,172 | \$ 38,790 | \$ 64,400 | \$ 37,172 | \$ 70,813 |
| Total Assets | \$ 6,172 | \$ 38,790 | \$ 64,400 | \$ 37,172 | \$ 70,813 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | - | 30 | - | - | 225 |
| Summer School Activities | - | - | 3,762 | - | - |
| Reimbursement Activities | - | - | - | - | - |
| Unassigned | 6,172 | 38,760 | 60,638 | 37,172 | 70,588 |
| Total Fund Balance | \$ 6,172 | \$ 38,790 | \$ 64,400 | \$ 37,172 | \$ 70,813 |

The accompanying notes to financial statements are an integral part of this statement.

COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS

Statement 1 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>BANNEKER</u> | <u>BELMONT STATION</u> | <u>BUFFALO TRAIL</u> | <u>CATOCTIN</u> | <u>CEDAR LANE</u> |
|---|------------------------|----------------------------|--------------------------|-------------------------|-------------------------|
| <u>ASSETS</u> | | | | | |
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 3,987 | 66,137 | 22,847 | 22,453 | 24,326 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | - | - | - | - |
| Total Cash and Temporary Investments | <u>\$ 3,987</u> | <u>\$ 66,137</u> | <u>\$ 22,847</u> | <u>\$ 22,453</u> | <u>\$ 24,326</u> |
| Total Assets | <u>\$ 3,987</u> | <u>\$ 66,137</u> | <u>\$ 22,847</u> | <u>\$ 22,453</u> | <u>\$ 24,326</u> |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | - | - | 295 | - | 348 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | - | 4 | - | 810 |
| Unassigned | <u>3,987</u> | <u>66,137</u> | <u>22,548</u> | <u>22,453</u> | <u>23,168</u> |
| Total Fund Balance | <u>\$ 3,987</u> | <u>\$ 66,137</u> | <u>\$ 22,847</u> | <u>\$ 22,453</u> | <u>\$ 24,326</u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 1 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>COOL SPRING</u> | <u>COUNTRYSIDE</u> | <u>CREIGHTON'S CORNER</u> | <u>DOMINION TRAIL</u> | <u>EMERICK</u> |
|---|------------------------|--------------------|-------------------------------|---------------------------|------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 31,238 | 27,668 | 48,926 | 25,257 | 50,363 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | 8,736 | - |
| Certificates of Deposit | - | - | - | - | - |
| Total Cash and Temporary Investments | \$ 31,238 | \$ 27,668 | \$ 48,926 | \$ 33,993 | \$ 50,363 |
| Total Assets | \$ 31,238 | \$ 27,668 | \$ 48,926 | \$ 33,993 | \$ 50,363 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ 3,040 |
| Scholarships, Grants, and Endowments | - | 117 | - | 741 | 3,137 |
| Summer School Activities | 40 | - | - | - | - |
| Reimbursement Activities | - | - | 836 | - | - |
| Unassigned | 31,198 | 27,551 | 48,090 | 33,252 | 44,186 |
| Total Fund Balance | \$ 31,238 | \$ 27,668 | \$ 48,926 | \$ 33,993 | \$ 50,363 |

The accompanying notes to financial statements are an integral part of this statement.

COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS

Statement 1 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>EVERGREEN MILL</u> | <u>FOREST GROVE</u> | <u>FRANCES HAZEL REID</u> | <u>FREDERICK DOUGLASS</u> | <u>GUILFORD</u> |
|---|---------------------------|-------------------------|-------------------------------|-------------------------------|------------------|
| <u>ASSETS</u> | | | | | |
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ 100 | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 47,064 | 23,811 | 52,900 | 31,156 | 45,530 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | - | - | - | - |
| Total Cash and Temporary Investments | \$ 47,064 | \$ 23,811 | \$ 53,000 | \$ 31,156 | \$ 45,530 |
| Total Assets | \$ 47,064 | \$ 23,811 | \$ 53,000 | \$ 31,156 | \$ 45,530 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ 200 | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | - | 306 | 3,850 | 858 | 3,787 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | 450 | - | - | - |
| Unassigned | 47,064 | 22,855 | 49,150 | 30,298 | 41,743 |
| Total Fund Balance | \$ 47,064 | \$ 23,811 | \$ 53,000 | \$ 31,156 | \$ 45,530 |

The accompanying notes to financial statements are an integral part of this statement.

COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS

Statement 1 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012

| <u>ASSETS</u> | <u>HAMILTON</u> | <u>HILLSBORO</u> | <u>HILLSIDE</u> | <u>HORIZON</u> | <u>HUTCHISON FARM</u> |
|---|-----------------|------------------|------------------|------------------|---------------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 3,899 | 3,201 | 60,663 | 30,884 | 22,637 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | - | - | - | - |
| Total Cash and Temporary Investments | \$ 3,899 | \$ 3,201 | \$ 60,663 | \$ 30,884 | \$ 22,637 |
| Total Assets | \$ 3,899 | \$ 3,201 | \$ 60,663 | \$ 30,884 | \$ 22,637 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 37 | - | 4,175 | - | 1,128 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | - | - | 903 | - |
| Unassigned | 3,862 | 3,201 | 56,488 | 29,981 | 21,509 |
| Total Fund Balance | \$ 3,899 | \$ 3,201 | \$ 60,663 | \$ 30,884 | \$ 22,637 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 1 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>JOHN W. TOLBERT, JR.</u> | <u>KENNETH W. CULBERT</u> | <u>LEESBURG</u> | <u>LEGACY</u> | <u>LIBERTY</u> |
|---|---------------------------------|-------------------------------|------------------|------------------|------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 24,980 | 23,858 | 15,001 | 42,370 | 43,374 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | - | - | - | - |
| Total Cash and Temporary Investments | \$ 24,980 | \$ 23,858 | \$ 15,001 | \$ 42,370 | \$ 43,374 |
| Total Assets | \$ 24,980 | \$ 23,858 | \$ 15,001 | \$ 42,370 | \$ 43,374 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 8 | 1,427 | - | - | 705 |
| Summer School Activities | 427 | - | 29 | - | - |
| Reimbursement Activities | - | - | - | - | - |
| Unassigned | 24,545 | 22,431 | 14,972 | 42,370 | 42,669 |
| Total Fund Balance | \$ 24,980 | \$ 23,858 | \$ 15,001 | \$ 42,370 | \$ 43,374 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 1 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>LINCOLN</u> | <u>LITTLE RIVER</u> | <u>LOVETTSVILLE</u> | <u>LOWES ISLAND</u> | <u>LUCKETTS</u> |
|---|------------------|-------------------------|---------------------|-------------------------|------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 13,031 | 30,130 | 16,092 | 42,215 | 14,050 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | - | - | - | - |
| Total Cash and Temporary Investments | \$ 13,031 | \$ 30,130 | \$ 16,092 | \$ 42,215 | \$ 14,050 |
| Total Assets | \$ 13,031 | \$ 30,130 | \$ 16,092 | \$ 42,215 | \$ 14,050 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 1,664 | - | 115 | - | - |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | - | - | - | - |
| Unassigned | 11,367 | 30,130 | 15,977 | 42,215 | 14,050 |
| Total Fund Balance | \$ 13,031 | \$ 30,130 | \$ 16,092 | \$ 42,215 | \$ 14,050 |

The accompanying notes to financial statements are an integral part of this statement.

COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS

Statement 1 (Continued)

**ELEMENTARY EDUCATION
 SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
 June 30, 2013
 with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>MEADOWLAND</u> | <u>MIDDLEBURG</u> | <u>MILL RUN</u> | <u>MOUNTAIN VIEW</u> | <u>NEWTON- LEE</u> |
|---|-------------------|-------------------|---------------------|--------------------------|------------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 3,848 | 2,672 | 18,989 | 22,471 | 46,218 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | - | - | - | - |
| Total Cash and Temporary Investments | \$ 3,848 | \$ 2,672 | \$ 18,989 | \$ 22,471 | \$ 46,218 |
| Total Assets | \$ 3,848 | \$ 2,672 | \$ 18,989 | \$ 22,471 | \$ 46,218 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 1,000 | 75 | - | 1,682 | 250 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | - | - | - | - |
| Unassigned | 2,848 | 2,597 | 18,989 | 20,789 | 45,968 |
| Total Fund Balance | \$ 3,848 | \$ 2,672 | \$ 18,989 | \$ 22,471 | \$ 46,218 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 1 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013**

with Comparative Totals for June 30, 2012

| <u>ASSETS</u> | <u>PINEBROOK</u> | <u>POTOWMACK</u> | <u>ROLLING RIDGE</u> | <u>ROSA LEE CARTER</u> | <u>ROUND HILL</u> |
|---|------------------|------------------|--------------------------|----------------------------|-----------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 73,465 | 31,036 | 17,908 | 20,992 | 94,285 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | - | - | - | - |
| Total Cash and Temporary Investments | \$ 73,465 | \$ 31,036 | \$ 17,908 | \$ 20,992 | \$ 94,285 |
| Total Assets | \$ 73,465 | \$ 31,036 | \$ 17,908 | \$ 20,992 | \$ 94,285 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 3,060 | 549 | 397 | - | 347 |
| Summer School Activities | - | - | 279 | - | - |
| Reimbursement Activities | - | - | - | 1,854 | - |
| Unassigned | 70,405 | 30,487 | 17,232 | 19,138 | 93,938 |
| Total Fund Balance | \$ 73,465 | \$ 31,036 | \$ 17,908 | \$ 20,992 | \$ 94,285 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 1 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013**

with Comparative Totals for June 30, 2012

| <u>ASSETS</u> | <u>SANDERS CORNER</u> | <u>SELDENS LANDING</u> | <u>STERLING</u> | <u>STEUART W. WELLER</u> | <u>SUGARLAND</u> |
|---|---------------------------|----------------------------|------------------|------------------------------|------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 27,817 | 17,894 | 15,907 | 33,479 | 7,461 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | 20,894 | - | - | - | - |
| Total Cash and Temporary Investments | \$ 48,711 | \$ 17,894 | \$ 15,907 | \$ 33,479 | \$ 7,461 |
| Total Assets | \$ 48,711 | \$ 17,894 | \$ 15,907 | \$ 33,479 | \$ 7,461 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 2,238 | - | 300 | 1,885 | 188 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | - | - | 585 | - |
| Unassigned | 46,473 | 17,894 | 15,607 | 31,009 | 7,273 |
| Total Fund Balance | \$ 48,711 | \$ 17,894 | \$ 15,907 | \$ 33,479 | \$ 7,461 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 1 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>SULLY</u> | <u>SYCOLIN CREEK</u> | <u>WATERFORD</u> | <u>ELEMENTARY SCHOOLS</u> | |
|---|------------------|--------------------------|------------------|---------------------------|---------------------|
| | | | | <u>2013</u> | <u>2012</u> |
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ 100 | \$ 450 |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 18,097 | 25,487 | 9,063 | 1,596,305 | 1,487,313 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | 19,253 | 19,231 |
| Certificates of Deposit | - | - | - | 28,557 | 28,545 |
| Total Cash and Temporary Investments | \$ 18,097 | \$ 25,487 | \$ 9,063 | \$ 1,644,215 | \$ 1,535,539 |
| Total Assets | \$ 18,097 | \$ 25,487 | \$ 9,063 | \$ 1,644,215 | \$ 1,535,539 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ 3,240 | \$ 3,740 |
| Scholarships, Grants, and Endowments | 164 | - | - | 35,088 | 37,385 |
| Summer School Activities | - | - | - | 4,537 | 1,514 |
| Reimbursement Activities | - | - | - | 5,442 | 1,587 |
| Unassigned | 17,933 | 25,487 | 9,063 | 1,595,908 | 1,491,313 |
| Total Fund Balance | \$ 18,097 | \$ 25,487 | \$ 9,063 | \$ 1,644,215 | \$ 1,535,539 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>ALDIE</u> | <u>ALGONKIAN</u> | <u>ARCOLA</u> | <u>ASHBURN</u> | <u>BALL'S BLUFF</u> |
|---|-----------------|------------------|------------------|-------------------|-------------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 269 | 600 | 6,198 | - | - |
| Contributions and Donations | - | 1,123 | 19,734 | 100 | 6,394 |
| Fund Raising Activities | 4,990 | 11,133 | 25,602 | 17,882 | 14,117 |
| Operating Activities | 1,282 | 4,326 | 5,751 | 11,154 | 10,081 |
| Other Activities | - | - | - | 807 | - |
| Student Activities | - | 7,389 | 33,936 | 22,527 | 10,442 |
| Total Receipts | \$ 6,541 | \$ 24,571 | \$ 91,220 | \$ 52,470 | \$ 41,034 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | - | - | - | - | - |
| Class Activities | 202 | 477 | 5,641 | - | - |
| Contributions and Donations | 500 | 97 | 7,924 | 153 | 626 |
| Fund Raising Activities | 2,485 | - | 7,378 | 10,164 | 975 |
| Operating Activities | 2,734 | 17,912 | 32,139 | 23,498 | 23,723 |
| Other Activities | - | - | - | 747 | - |
| Student Activities | - | 2,744 | 30,881 | 19,869 | 6,637 |
| Total Disbursements | \$ 5,921 | \$ 21,230 | \$ 83,963 | \$ 54,431 | \$ 31,961 |
| Excess of Receipts over Disbursements | 620 | 3,341 | 7,257 | (1,961) | 9,073 |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | (67) | 30 | 193 | (49) | - |
| Contributions and Donations | - | (2,176) | (10,233) | - | - |
| Fund Raising Activities | (2,505) | (11,133) | (18,224) | (7,718) | (13,143) |
| Operating Activities | 2,572 | 17,951 | 31,160 | 10,422 | 20,131 |
| Other Activities | - | - | - | (60) | (4,446) |
| Student Activities | - | (4,672) | (2,895) | (2,596) | (2,543) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 620 | \$ 3,341 | \$ 7,257 | \$ (1,961) | \$ 9,073 |
| Fund Balance at Beginning of Year | 5,552 | 35,449 | 57,143 | 39,133 | 61,740 |
| Fund Balance at End of Year | \$ 6,172 | \$ 38,790 | \$ 64,400 | \$ 37,172 | \$ 70,813 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>BANNEKER</u> | <u>BELMONT STATION</u> | <u>BUFFALO TRAIL</u> | <u>CATOCTIN</u> | <u>CEDAR LANE</u> |
|---|-------------------|----------------------------|--------------------------|------------------|-----------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | - | 4,557 | 5,821 | 5,611 | 800 |
| Contributions and Donations | 1,728 | 4,522 | 17,861 | 6,485 | 5,225 |
| Fund Raising Activities | 6,054 | 18,736 | 14,933 | 4,224 | 8,259 |
| Operating Activities | 2,924 | 10,329 | 13,142 | 17,613 | 6,712 |
| Other Activities | - | 449 | 389 | 850 | 26 |
| Student Activities | 3,890 | 23,829 | 16,900 | 974 | 5,655 |
| Total Receipts | \$ 14,596 | \$ 62,423 | \$ 69,046 | \$ 35,756 | \$ 26,677 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | - | 1,825 | 4,058 | 4,930 | 368 |
| Contributions and Donations | 950 | 825 | 14,781 | 3,899 | 3,395 |
| Fund Raising Activities | 2,139 | 4,878 | 4,527 | 575 | 526 |
| Operating Activities | 10,176 | 16,748 | 25,504 | 23,258 | 17,001 |
| Other Activities | - | - | 271 | 618 | - |
| Student Activities | 3,422 | 22,303 | 13,329 | 837 | 6,938 |
| Total Disbursements | \$ 16,687 | \$ 46,580 | \$ 62,469 | \$ 34,117 | \$ 28,229 |
| Excess of Receipts over Disbursements | \$ (2,091) | \$ 15,843 | \$ 6,577 | \$ 1,639 | \$ (1,552) |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | - | - | (2,973) | (909) | - |
| Contributions and Donations | (778) | (5,767) | (5,152) | (2,132) | (301) |
| Fund Raising Activities | (3,915) | (13,858) | (12,988) | (2,625) | (7,552) |
| Operating Activities | 5,161 | 27,799 | 21,113 | 5,665 | 7,945 |
| Other Activities | - | - | - | - | - |
| Student Activities | (468) | (8,175) | - | - | (92) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ (2,091) | \$ 15,843 | \$ 6,577 | \$ 1,639 | \$ (1,552) |
| Fund Balance at Beginning of Year | 6,078 | 50,294 | 16,270 | 20,814 | 25,878 |
| Fund Balance at End of Year | \$ 3,987 | \$ 66,137 | \$ 22,847 | \$ 22,453 | \$ 24,326 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>COOL SPRING</u> | <u>COUNTRYSIDE</u> | <u>CREIGHTON'S CORNER</u> | <u>DOMINION TRAIL</u> | <u>EMERICK</u> |
|---|------------------------|--------------------|-------------------------------|---------------------------|------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 808 | 960 | 6,445 | 179 | 3,342 |
| Contributions and Donations | 1,670 | 6,570 | 1,040 | 750 | 9,104 |
| Fund Raising Activities | 22,628 | 14,380 | 40,893 | 18,721 | 12,535 |
| Operating Activities | 20,377 | 25,624 | 27,479 | 7,224 | 24,794 |
| Other Activities | - | - | - | - | - |
| Student Activities | 11,005 | 16,226 | 52,673 | 15,383 | 19,494 |
| Total Receipts | \$ 56,488 | \$ 63,759 | \$ 128,530 | \$ 42,257 | \$ 69,269 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 1,080 | 4,367 | 5,001 | 179 | 2,729 |
| Contributions and Donations | 324 | 4,837 | 1,001 | 808 | 773 |
| Fund Raising Activities | 7,854 | 4,982 | 18,735 | 7,976 | 4,256 |
| Operating Activities | 28,484 | 34,057 | 44,458 | 15,393 | 42,388 |
| Other Activities | - | - | - | - | - |
| Student Activities | 7,677 | 17,513 | 38,296 | 21,407 | 18,223 |
| Total Disbursements | \$ 45,418 | \$ 65,756 | \$ 107,491 | \$ 45,763 | \$ 68,369 |
| Excess of Receipts over Disbursements | \$ 11,070 | \$ (1,997) | \$ 21,039 | \$ (3,506) | \$ 900 |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 300 | 4,105 | 3,928 | (1,389) | 1,318 |
| Contributions and Donations | - | (913) | (39) | (27) | (21,477) |
| Fund Raising Activities | (14,616) | (9,398) | (22,158) | (10,745) | (8,279) |
| Operating Activities | 18,201 | 8,022 | 30,398 | 16,665 | 32,572 |
| Other Activities | - | - | - | - | - |
| Student Activities | (3,884) | (1,817) | (12,129) | (4,504) | (4,135) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 11,070 | \$ (1,997) | \$ 21,039 | \$ (3,506) | \$ 900 |
| Fund Balance at Beginning of Year | 20,168 | 29,665 | 27,887 | 37,499 | 49,463 |
| Fund Balance at End of Year | \$ 31,238 | \$ 27,668 | \$ 48,926 | \$ 33,993 | \$ 50,363 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | EVERGREEN MILL | FOREST GROVE | FRANCES HAZEL REID | FREDERICK DOUGLASS | GUILFORD |
|---|-------------------|------------------|-----------------------|-----------------------|------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 4,609 | 2,630 | 3,747 | 90 | 6,295 |
| Contributions and Donations | - | 4,912 | 21,830 | 27,427 | 1,568 |
| Fund Raising Activities | 14,333 | 9,463 | 23,099 | 12,805 | 5,287 |
| Operating Activities | 15,495 | 6,257 | 15,309 | 16,067 | 19,766 |
| Other Activities | 300 | - | - | 900 | - |
| Student Activities | 3,398 | 21,301 | 28,003 | 15,774 | 2,450 |
| Total Receipts | \$ 38,135 | \$ 44,563 | \$ 91,988 | \$ 73,064 | \$ 35,365 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | - | - | - | - | - |
| Class Activities | 4,454 | 3,421 | 7,345 | 99 | 6,096 |
| Contributions and Donations | - | 2,008 | 14,098 | 4,000 | - |
| Fund Raising Activities | 5,004 | 597 | 6,538 | 7,460 | 3,745 |
| Operating Activities | 30,013 | 10,404 | 29,833 | 18,440 | 19,794 |
| Other Activities | 18 | - | - | 42 | - |
| Student Activities | 1,096 | 20,842 | 18,856 | 15,304 | 2,241 |
| Total Disbursements | \$ 40,584 | \$ 37,273 | \$ 76,671 | \$ 45,345 | \$ 31,876 |
| Excess of Receipts over Disbursements | \$ (2,449) | \$ 7,290 | \$ 15,317 | \$ 27,719 | \$ 3,489 |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | (93) | 406 | 7,727 | 9 | 35 |
| Contributions and Donations | (9,181) | (2,657) | (688) | (2,192) | (2,000) |
| Fund Raising Activities | - | (9,040) | (14,558) | (4,722) | - |
| Operating Activities | 12,623 | 11,744 | 8,094 | 7,254 | 1,965 |
| Other Activities | - | - | - | - | - |
| Student Activities | (3,349) | (453) | (575) | (349) | - |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ (2,449) | \$ 7,290 | \$ 15,317 | \$ 27,719 | \$ 3,489 |
| Fund Balance at Beginning of Year | 49,513 | 16,521 | 37,683 | 3,437 | 42,041 |
| Fund Balance at End of Year | \$ 47,064 | \$ 23,811 | \$ 53,000 | \$ 31,156 | \$ 45,530 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>HAMILTON</u> | <u>HILLSBORO</u> | <u>HILLSIDE</u> | <u>HORIZON</u> | <u>HUTCHISON FARM</u> |
|---|------------------|------------------|-------------------|--------------------|---------------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 900 | 963 | 1,134 | 3,014 | 425 |
| Contributions and Donations | 1,910 | - | 5,267 | 7,482 | 10,161 |
| Fund Raising Activities | 1,854 | 3,657 | 18,882 | 13,223 | 23,398 |
| Operating Activities | 7,290 | 482 | 1,927 | 8,802 | 7,778 |
| Other Activities | - | 611 | - | - | - |
| Student Activities | 982 | 3,306 | 24,382 | 27,708 | 19,721 |
| Total Receipts | \$ 12,936 | \$ 9,019 | \$ 51,592 | \$ 60,229 | \$ 61,483 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 600 | 914 | 1,454 | 3,497 | 700 |
| Contributions and Donations | 1,015 | - | 14,017 | 6,022 | 10,853 |
| Fund Raising Activities | - | 1,421 | 10,073 | 4,801 | 8,391 |
| Operating Activities | 9,401 | 2,749 | 14,001 | 35,893 | 28,005 |
| Other Activities | - | 651 | - | - | 53 |
| Student Activities | 670 | 3,026 | 20,720 | 26,143 | 18,521 |
| Total Disbursements | \$ 11,686 | \$ 8,761 | \$ 60,265 | \$ 76,355 | \$ 66,522 |
| Excess of Receipts over Disbursements | \$ 1,250 | \$ 258 | \$ (8,673) | \$ (16,126) | \$ (5,039) |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | (330) | - | 347 | 461 | 275 |
| Contributions and Donations | (1,120) | (62) | (36) | (2,053) | 2,709 |
| Fund Raising Activities | (1,854) | (1,375) | (8,809) | (8,422) | (15,018) |
| Operating Activities | 3,616 | 1,221 | 12,161 | 10,691 | 17,424 |
| Other Activities | - | 72 | - | - | (196) |
| Student Activities | (312) | 144 | (3,663) | (678) | (5,195) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 1,250 | \$ 258 | \$ (8,673) | \$ (16,126) | \$ (5,039) |
| Fund Balance at Beginning of Year | 2,649 | 2,943 | 69,336 | 47,010 | 27,676 |
| Fund Balance at End of Year | \$ 3,899 | \$ 3,201 | \$ 60,663 | \$ 30,884 | \$ 22,637 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

Combining Statement of Receipts, Disbursements and Changes in Fund Balance

Year Ended June 30, 2013

with Comparative Totals for June 30, 2012

| | JOHN W. TOLBERT, JR. | KENNETH W. CULBERT | LEESBURG | LEGACY | LIBERTY |
|---|-------------------------|-----------------------|--------------------|-------------------|------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 2,920 | 2,002 | - | 5,761 | 2,200 |
| Contributions and Donations | 10,115 | 7,065 | - | 37,054 | 13,480 |
| Fund Raising Activities | 15,832 | 19,598 | 12,701 | 32,457 | 20,818 |
| Operating Activities | 9,692 | 4,967 | 12,367 | 13,634 | 23,339 |
| Other Activities | - | - | 50 | 1,000 | 116 |
| Student Activities | 12,839 | 9,931 | 4,857 | 32,514 | 39,511 |
| Total Receipts | \$ 51,397 | \$ 43,564 | \$ 29,975 | \$ 122,420 | \$ 99,465 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 2,903 | 1,712 | - | 1,312 | 885 |
| Contributions and Donations | 5,681 | 6,857 | 2,702 | 17,669 | 1,905 |
| Fund Raising Activities | 7,096 | 10,105 | 10,545 | 10,244 | 7,127 |
| Operating Activities | 16,172 | 16,912 | 25,441 | 55,734 | 40,136 |
| Other Activities | - | - | 74 | 644 | - |
| Student Activities | 10,026 | 9,069 | 4,347 | 27,227 | 29,835 |
| Total Disbursements | \$ 41,877 | \$ 44,655 | \$ 43,108 | \$ 112,830 | \$ 79,887 |
| Excess of Receipts over Disbursements | \$ 9,520 | \$ (1,091) | \$ (13,133) | \$ 9,590 | \$ 19,578 |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | - | 34 | - | (6,294) | (958) |
| Contributions and Donations | 500 | (17,450) | (698) | (10,454) | (7,988) |
| Fund Raising Activities | (6,806) | 20,099 | 5,525 | (23,853) | (21,741) |
| Operating Activities | 9,785 | - | (3,221) | 46,092 | 45,923 |
| Other Activities | - | - | - | (140) | (161) |
| Student Activities | (3,479) | (2,683) | (1,606) | (5,351) | (15,075) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 9,520 | \$ (1,091) | \$ (13,133) | \$ 9,590 | \$ 19,578 |
| Fund Balance at Beginning of Year | 15,460 | 24,949 | 28,134 | 32,780 | 23,796 |
| Fund Balance at End of Year | \$ 24,980 | \$ 23,858 | \$ 15,001 | \$ 42,370 | \$ 43,374 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

Combining Statement of Receipts, Disbursements and Changes in Fund Balance

Year Ended June 30, 2013

with Comparative Totals for June 30, 2012

| | <u>LINCOLN</u> | <u>LITTLE RIVER</u> | <u>LOVETTSVILLE</u> | <u>LOWES ISLAND</u> | <u>LUCKETTS</u> |
|---|------------------|-------------------------|---------------------|-------------------------|------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | - |
| Class Activities | 1,474 | 4,215 | 433 | 1,833 | 286 |
| Contributions and Donations | 430 | 13,941 | 230 | 20,817 | 1,286 |
| Fund Raising Activities | 5,400 | 29,310 | 13,093 | 22,919 | 6,464 |
| Operating Activities | 7,178 | 13,574 | 1,138 | 21,687 | 15,226 |
| Other Activities | - | - | - | - | - |
| Student Activities | 2,233 | 27,372 | 19,043 | 16,296 | 2,476 |
| Total Receipts | \$ 16,715 | \$ 88,412 | \$ 33,937 | \$ 83,551 | \$ 25,738 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | - |
| Class Activities | 4,899 | 4,351 | 755 | 1,788 | 286 |
| Contributions and Donations | 80 | 15,205 | 2,213 | 7,737 | - |
| Fund Raising Activities | 2,547 | 13,927 | 6,436 | 19,813 | 1,589 |
| Operating Activities | 5,890 | 38,347 | 7,547 | 24,368 | 22,983 |
| Other Activities | 88 | - | - | - | - |
| Student Activities | 3,107 | 23,981 | 17,750 | 15,193 | 1,842 |
| Total Disbursements | \$ 16,612 | \$ 95,811 | \$ 34,700 | \$ 68,899 | \$ 26,700 |
| Excess of Receipts over Disbursements | \$ 103 | \$ (7,399) | \$ (763) | \$ 14,652 | \$ (962) |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | - |
| Class Activities | 3,139 | (169) | (57) | - | (93) |
| Contributions and Donations | (18) | (540) | 2,869 | - | (3,918) |
| Fund Raising Activities | (2,853) | (18,976) | (6,658) | 2,595 | (4,144) |
| Operating Activities | (444) | 24,298 | 3,419 | (2,595) | 8,387 |
| Other Activities | 168 | - | - | - | (233) |
| Student Activities | 8 | (4,614) | 427 | - | - |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 103 | \$ (7,399) | \$ (763) | \$ 14,652 | \$ (962) |
| Fund Balance at Beginning of Year | 12,928 | 37,529 | 16,855 | 27,563 | 15,012 |
| Fund Balance at End of Year | \$ 13,031 | \$ 30,130 | \$ 16,092 | \$ 42,215 | \$ 14,050 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

Combining Statement of Receipts, Disbursements and Changes in Fund Balance

Year Ended June 30, 2013

with Comparative Totals for June 30, 2012

| | <u>MEADOWLAND</u> | <u>MIDDLEBURG</u> | <u>MILL RUN</u> | <u>MOUNTAIN VIEW</u> | <u>NEWTON- LEE</u> |
|---|-------------------|-------------------|---------------------|--------------------------|------------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 1,000 | 500 | 8,124 | 1,561 | 21,474 |
| Contributions and Donations | 295 | 125 | 4,655 | 1,525 | 1,715 |
| Fund Raising Activities | 2,382 | 443 | 31,822 | 23,498 | 25,710 |
| Operating Activities | 3,533 | 328 | 22,761 | 6,232 | 27,091 |
| Other Activities | - | - | - | - | 2,037 |
| Student Activities | 2,597 | - | 37,559 | 15,925 | 25,944 |
| Total Receipts | \$ 9,807 | \$ 1,397 | \$ 104,920 | \$ 48,742 | \$ 103,970 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 1,143 | 500 | 5,956 | 3,142 | 19,323 |
| Contributions and Donations | 2,870 | - | 2,576 | 1,132 | 1,000 |
| Fund Raising Activities | - | - | 13,738 | 12,477 | 16,615 |
| Operating Activities | 7,701 | 2,594 | 50,500 | 16,767 | 49,490 |
| Other Activities | - | - | - | - | 2,016 |
| Student Activities | 1,998 | - | 28,381 | 15,821 | 22,754 |
| Total Disbursements | \$ 13,712 | \$ 3,094 | \$ 101,150 | \$ 49,340 | \$ 111,198 |
| Excess of Receipts over Disbursements | \$ (3,905) | \$ (1,697) | \$ 3,770 | \$ (598) | \$ (7,228) |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | - | - | (2,168) | 197 | (2,328) |
| Contributions and Donations | (243) | (125) | (2,558) | (1,140) | - |
| Fund Raising Activities | (2,364) | (443) | (15,940) | (11,050) | (9,373) |
| Operating Activities | 2,506 | 569 | 28,732 | 12,117 | 14,871 |
| Other Activities | - | - | - | - | - |
| Student Activities | 101 | - | (8,066) | (123) | (3,170) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ (3,905) | \$ (1,697) | \$ 3,770 | \$ (598) | \$ (7,228) |
| Fund Balance at Beginning of Year | 7,753 | 4,369 | 15,219 | 23,069 | 53,446 |
| Fund Balance at End of Year | \$ 3,848 | \$ 2,672 | \$ 18,989 | \$ 22,471 | \$ 46,218 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>PINEBROOK</u> | <u>POTOWMACK</u> | <u>ROLLING RIDGE</u> | <u>ROSA LEE CARTER</u> | <u>ROUND HILL</u> |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 6,664 | 1,218 | 900 | - | - |
| Contributions and Donations | 9,304 | 45,766 | 4,688 | 425 | 2,298 |
| Fund Raising Activities | 32,463 | 29,834 | 11,141 | 9,482 | 37,111 |
| Operating Activities | 28,758 | 18,384 | 11,554 | 13,818 | 6,772 |
| Other Activities | - | - | - | 600 | - |
| Student Activities | <u>54,635</u> | <u>20,024</u> | <u>11,170</u> | <u>23,728</u> | <u>5,460</u> |
| Total Receipts | \$ <u>131,824</u> | \$ <u>115,225</u> | \$ <u>39,453</u> | \$ <u>48,052</u> | \$ <u>51,641</u> |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 10,519 | 1,621 | 1,130 | - | - |
| Contributions and Donations | 1,887 | 22,007 | 3,087 | 422 | 6,098 |
| Fund Raising Activities | 12,300 | 11,684 | 2,071 | 5,806 | 21,981 |
| Operating Activities | 45,587 | 61,343 | 19,903 | 21,082 | 16,974 |
| Other Activities | - | - | - | 333 | - |
| Student Activities | <u>53,020</u> | <u>19,693</u> | <u>12,048</u> | <u>22,252</u> | <u>6,373</u> |
| Total Disbursements | \$ <u>123,313</u> | \$ <u>116,348</u> | \$ <u>38,239</u> | \$ <u>49,895</u> | \$ <u>51,426</u> |
| Excess of Receipts over Disbursements | \$ <u>8,511</u> | \$ <u>(1,123)</u> | \$ <u>1,214</u> | \$ <u>(1,843)</u> | \$ <u>215</u> |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 4,388 | 761 | - | 1,431 | - |
| Contributions and Donations | (3,969) | (19,913) | - | - | (8) |
| Fund Raising Activities | (20,164) | (18,150) | (9,070) | (3,676) | (15,130) |
| Operating Activities | 21,816 | 37,633 | 8,489 | 3,721 | 10,847 |
| Other Activities | - | - | - | - | - |
| Student Activities | <u>(2,072)</u> | <u>(331)</u> | <u>581</u> | <u>(1,476)</u> | <u>4,291</u> |
| Total Operating Transfers | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ <u>8,511</u> | \$ <u>(1,123)</u> | \$ <u>1,214</u> | \$ <u>(1,843)</u> | \$ <u>215</u> |
| Fund Balance at Beginning of Year | <u>64,954</u> | <u>32,159</u> | <u>16,694</u> | <u>22,835</u> | <u>94,070</u> |
| Fund Balance at End of Year | \$ <u><u>73,465</u></u> | \$ <u><u>31,036</u></u> | \$ <u><u>17,908</u></u> | \$ <u><u>20,992</u></u> | \$ <u><u>94,285</u></u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>SANDERS CORNER</u> | <u>SELDENS LANDING</u> | <u>STERLING</u> | <u>STEUART W. WELLER</u> | <u>SUGARLAND</u> |
|---|---------------------------|----------------------------|-------------------------|------------------------------|-------------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 840 | 1,462 | 441 | 5,858 | - |
| Contributions and Donations | 2,001 | 2,551 | - | 8,325 | 3,704 |
| Fund Raising Activities | 15,375 | 39,349 | 9,111 | 17,671 | 8,463 |
| Operating Activities | 25,706 | 25,940 | 9,561 | 22,261 | 8,691 |
| Other Activities | - | 142 | 38 | - | - |
| Student Activities | <u>8,622</u> | <u>29,427</u> | <u>14,093</u> | <u>19,456</u> | <u>6,133</u> |
| Total Receipts | \$ <u>52,544</u> | \$ <u>98,871</u> | \$ <u>33,243</u> | \$ <u>73,571</u> | \$ <u>26,991</u> |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 899 | 28 | 441 | 4,630 | - |
| Contributions and Donations | 1,892 | - | - | 4,056 | 1,314 |
| Fund Raising Activities | 8,121 | 927 | 3,447 | 8,609 | 2,896 |
| Operating Activities | 40,437 | 103,991 | 15,059 | 27,821 | 11,772 |
| Other Activities | - | - | - | - | - |
| Student Activities | <u>8,532</u> | <u>9,488</u> | <u>13,342</u> | <u>10,432</u> | <u>8,524</u> |
| Total Disbursements | \$ <u>59,880</u> | \$ <u>114,434</u> | \$ <u>32,288</u> | \$ <u>55,548</u> | \$ <u>24,506</u> |
| Excess of Receipts over Disbursements | \$ <u>(7,336)</u> | \$ <u>(15,563)</u> | \$ <u>955</u> | \$ <u>18,023</u> | \$ <u>2,485</u> |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 61 | (128) | 19 | (495) | (50) |
| Contributions and Donations | (13) | (2,073) | - | (1,562) | (160) |
| Fund Raising Activities | (7,202) | (46,834) | (5,667) | (8,962) | (5,852) |
| Operating Activities | 7,063 | 73,880 | 5,648 | 13,813 | 4,525 |
| Other Activities | - | (4,769) | - | - | - |
| Student Activities | <u>91</u> | <u>(20,077)</u> | <u>-</u> | <u>(2,794)</u> | <u>1,537</u> |
| Total Operating Transfers | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ <u>(7,336)</u> | \$ <u>(15,563)</u> | \$ <u>955</u> | \$ <u>18,023</u> | \$ <u>2,485</u> |
| Fund Balance at Beginning of Year | <u>56,047</u> | <u>33,457</u> | <u>14,952</u> | <u>15,456</u> | <u>4,976</u> |
| Fund Balance at End of Year | \$ <u>48,711</u> | \$ <u>17,894</u> | \$ <u>15,907</u> | \$ <u>33,479</u> | \$ <u>7,461</u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 2 (Continued)

**ELEMENTARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | SYCOLIN | | | ELEMENTARY SCHOOLS | |
|---|------------------|-------------------|-------------------|---------------------|---------------------|
| | SULLY | CREEK | WATERFORD | 2013 | 2012 |
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 739 | 300 | 895 | 132,499 | 120,902 |
| Contributions and Donations | 705 | 8,168 | 750 | 364,281 | 263,320 |
| Fund Raising Activities | 7,317 | 18,232 | 1,916 | 861,000 | 925,420 |
| Operating Activities | 12,628 | 6,534 | 5,339 | 666,672 | 619,739 |
| Other Activities | - | - | - | 8,315 | 5,510 |
| Student Activities | 5,982 | 5,879 | 3,548 | 844,598 | 759,432 |
| Total Receipts | \$ 27,370 | \$ 39,113 | \$ 12,447 | \$ 2,877,365 | \$ 2,694,323 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 1,278 | 201 | 895 | 130,033 | 116,334 |
| Contributions and Donations | 1,001 | 12,307 | 2,719 | 217,320 | 172,274 |
| Fund Raising Activities | 2,919 | 6,644 | - | 345,141 | 422,897 |
| Operating Activities | 15,962 | 16,928 | 7,242 | 1,340,688 | 1,353,337 |
| Other Activities | - | - | - | 5,555 | 7,281 |
| Student Activities | 5,828 | 8,531 | 3,065 | 729,952 | 678,913 |
| Total Disbursements | \$ 26,987 | \$ 44,611 | \$ 13,920 | \$ 2,768,689 | \$ 2,751,036 |
| Excess of Receipts over Disbursements | \$ 383 | \$ (5,498) | \$ (1,473) | \$ 108,676 | \$ (56,713) |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 71 | - | - | 10,682 | 12,347 |
| Contributions and Donations | - | (420) | (278) | (136,433) | (115,470) |
| Fund Raising Activities | (9,137) | (6,436) | (1,916) | (476,830) | (509,763) |
| Operating Activities | 12,818 | 6,717 | 2,742 | 742,725 | 720,650 |
| Other Activities | - | - | - | (9,764) | (5,613) |
| Student Activities | (3,752) | 139 | (548) | (130,380) | (102,151) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 383 | \$ (5,498) | \$ (1,473) | \$ 108,676 | \$ (56,713) |
| Fund Balance at Beginning of Year | 17,714 | 30,985 | 10,536 | 1,535,539 | 1,592,252 |
| Fund Balance at End of Year | \$ 18,097 | \$ 25,487 | \$ 9,063 | \$ 1,644,215 | \$ 1,535,539 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 3

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>BELMONT RIDGE</u> | <u>BLUE RIDGE</u> | <u>EAGLE RIDGE</u> | <u>FARMWELL STATION</u> | <u>HARMONY</u> |
|---|--------------------------|-----------------------|------------------------|-----------------------------|-------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 87,238 | 34,434 | 49,035 | 80,664 | 132,083 |
| Savings Account | - | 32,349 | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | 40,000 | - | - | - |
| Total Cash and Temporary Investments | \$ 87,238 | \$ 106,783 | \$ 49,035 | \$ 80,664 | \$ 132,083 |
| Total Assets | \$ 87,238 | \$ 106,783 | \$ 49,035 | \$ 80,664 | \$ 132,083 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ 1,416 | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 13,000 | 1,000 | 44 | 3,013 | 950 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | 235 | - | - | - |
| Unassigned | 74,238 | 104,132 | 48,991 | 77,651 | 131,133 |
| Total Fund Balance | \$ 87,238 | \$ 106,783 | \$ 49,035 | \$ 80,664 | \$ 132,083 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 3 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>HARPER PARK</u> | <u>J. LUPTON SIMPSON</u> | <u>J. MICHAEL LUNSFORD</u> | <u>MERCER</u> | <u>RIVER BEND</u> |
|---|-------------------------|------------------------------|--------------------------------|-------------------------|-------------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 56,910 | 62,862 | 78,176 | 47,773 | 36,825 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | - | - | - | - |
| Total Cash and Temporary Investments | <u>\$ 56,910</u> | <u>\$ 62,862</u> | <u>\$ 78,176</u> | <u>\$ 47,773</u> | <u>\$ 36,825</u> |
| Total Assets | <u>\$ 56,910</u> | <u>\$ 62,862</u> | <u>\$ 78,176</u> | <u>\$ 47,773</u> | <u>\$ 36,825</u> |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 3,726 | 926 | - | 4,896 | 376 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | - | 586 | 341 | - |
| Unassigned | <u>53,184</u> | <u>61,936</u> | <u>77,590</u> | <u>42,536</u> | <u>36,449</u> |
| Total Fund Balance | <u>\$ 56,910</u> | <u>\$ 62,862</u> | <u>\$ 78,176</u> | <u>\$ 47,773</u> | <u>\$ 36,825</u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 3 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>SENECA RIDGE</u> | <u>SMART'S MILL</u> | <u>STERLING</u> | <u>STONE HILL</u> |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| Cash and Temporary Investments: | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | |
| Checking Account | 64,653 | 74,110 | 45,952 | 67,163 |
| Savings Account | - | - | - | - |
| Money Market Account | - | 10,230 | - | - |
| Certificates of Deposit | <u>27,810</u> | <u>10,642</u> | <u>-</u> | <u>-</u> |
| Total Cash and Temporary Investments | <u>\$ 92,463</u> | <u>\$ 94,982</u> | <u>\$ 45,952</u> | <u>\$ 67,163</u> |
| Total Assets | <u>\$ 92,463</u> | <u>\$ 94,982</u> | <u>\$ 45,952</u> | <u>\$ 67,163</u> |
| <u>FUND BALANCE</u> | | | | |
| Unrestricted: | | | | |
| Assigned to: | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 1,478 | 8,795 | - | 509 |
| Summer School Activities | - | - | - | - |
| Reimbursement Activities | - | - | - | 118 |
| Unassigned | <u>90,985</u> | <u>86,187</u> | <u>45,952</u> | <u>66,536</u> |
| Total Fund Balance | <u>\$ 92,463</u> | <u>\$ 94,982</u> | <u>\$ 45,952</u> | <u>\$ 67,163</u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 3 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| | MIDDLE SCHOOLS | |
|---|-----------------------|-------------------|
| | 2013 | 2012 |
| <u>ASSETS</u> | | |
| Cash and Temporary Investments: | | |
| Cash on Hand | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | |
| Checking Account | 917,879 | 825,399 |
| Savings Account | 32,349 | 31,793 |
| Money Market Account | 10,230 | 10,213 |
| Certificates of Deposit | 78,452 | 78,427 |
| Total Cash and Temporary Investments | \$ 1,038,910 | \$ 945,832 |
| Total Assets | \$ 1,038,910 | \$ 945,832 |
| <u>FUND BALANCE</u> | | |
| Unrestricted: | | |
| Assigned to: | | |
| Memorials | \$ 1,416 | \$ 1,418 |
| Scholarships, Grants, and Endowments | 38,713 | 32,339 |
| Summer School Activities | - | 35,165 |
| Reimbursement Activities | 1,280 | 2,062 |
| Unassigned | 997,501 | 874,848 |
| Total Fund Balance | \$ 1,038,910 | \$ 945,832 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 3 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013**

with Comparative Totals for June 30, 2012

| <u>ASSETS</u> | <u>BRIAR WOODS</u> | <u>BROAD RUN</u> | <u>DOMINION</u> | <u>FREEDOM</u> | <u>HERITAGE</u> |
|---|------------------------|----------------------|-------------------|-------------------|-------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ 200 |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 233,655 | 172,062 | 166,825 | 95,922 | 217,460 |
| Savings Account | - | 8,713 | - | - | - |
| Money Market Account | 75,000 | - | - | 36,988 | - |
| Certificates of Deposit | 14,003 | 17,041 | 86,163 | 60,000 | - |
| Total Cash and Temporary Investments | \$ 322,658 | \$ 197,816 | \$ 252,988 | \$ 192,910 | \$ 217,660 |
| Total Assets | \$ 322,658 | \$ 197,816 | \$ 252,988 | \$ 192,910 | \$ 217,660 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 3,119 | 1,635 | 24,142 | 4,689 | 15,898 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | 548 | - | - | 477 | 40 |
| Unassigned | 318,991 | 196,181 | 228,846 | 187,744 | 201,722 |
| Total Fund Balance | \$ 322,658 | \$ 197,816 | \$ 252,988 | \$ 192,910 | \$ 217,660 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 3 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>JOHN CHAMPE</u> | <u>LOUDOUN COUNTY</u> | <u>LOUDOUN VALLEY</u> | <u>PARK VIEW</u> | <u>POTOMAC FALLS</u> |
|---|-------------------------|---------------------------|---------------------------|--------------------------|--------------------------|
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ 100 | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 95,750 | 214,401 | 167,980 | 108,547 | 117,625 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | - | - | - | - |
| Certificates of Deposit | - | 154,495 | 143,070 | 30,604 | 200,000 |
| Total Cash and Temporary Investments | <u>\$ 95,750</u> | <u>\$ 368,896</u> | <u>\$ 311,150</u> | <u>\$ 139,151</u> | <u>\$ 317,625</u> |
| Total Assets | <u>\$ 95,750</u> | <u>\$ 368,896</u> | <u>\$ 311,150</u> | <u>\$ 139,151</u> | <u>\$ 317,625</u> |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ 292 | \$ - | \$ - | \$ - |
| Scholarships, Grants, and Endowments | 200 | 7,793 | 19,443 | 5,657 | 3,858 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | 895 | 962 | 889 | 65 |
| Unassigned | <u>95,550</u> | <u>359,916</u> | <u>290,745</u> | <u>132,605</u> | <u>313,702</u> |
| Total Fund Balance | <u>\$ 95,750</u> | <u>\$ 368,896</u> | <u>\$ 311,150</u> | <u>\$ 139,151</u> | <u>\$ 317,625</u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 3 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| ASSETS | <u>STONE BRIDGE</u> | <u>TUSCARORA</u> | <u>WOODGROVE</u> | <u>HIGH SCHOOLS</u> | |
|---|--------------------------|--------------------------|--------------------------|----------------------------|----------------------------|
| | | | | <u>2013</u> | <u>2012</u> |
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ 300 | \$ 3,709 |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 90,492 | 184,468 | 183,224 | 2,048,411 | 1,779,378 |
| Savings Account | - | 2,402 | - | 11,115 | 9,908 |
| Money Market Account | - | - | - | 111,988 | 111,961 |
| Certificates of Deposit | <u>277,753</u> | <u>-</u> | <u>-</u> | <u>983,129</u> | <u>980,203</u> |
| Total Cash and Temporary Investments | \$ <u>368,245</u> | \$ <u>186,870</u> | \$ <u>183,224</u> | \$ <u>3,154,943</u> | \$ <u>2,885,159</u> |
| Total Assets | \$ <u>368,245</u> | \$ <u>186,870</u> | \$ <u>183,224</u> | \$ <u>3,154,943</u> | \$ <u>2,885,159</u> |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ - | \$ - | \$ 292 | \$ 292 |
| Scholarships, Grants, and Endowments | 14,184 | 665 | 100 | 101,383 | 330,412 |
| Summer School Activities | - | - | - | - | 11,340 |
| Reimbursement Activities | 75 | - | 200 | 4,151 | 9,418 |
| Unassigned | <u>353,986</u> | <u>186,205</u> | <u>182,924</u> | <u>3,049,117</u> | <u>2,533,697</u> |
| Total Fund Balance | \$ <u>368,245</u> | \$ <u>186,870</u> | \$ <u>183,224</u> | \$ <u>3,154,943</u> | \$ <u>2,885,159</u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 3 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>ACADEMY OF SCIENCE</u> | <u>C.S. MONROE TECHNOLOGY</u> | <u>DOUGLASS</u> | <u>OTHER SCHOOLS</u> | |
|---|-------------------------------|-----------------------------------|------------------|----------------------|-------------------|
| | | | | <u>2013</u> | <u>2012</u> |
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 54,067 | 91,275 | 16,836 | 162,178 | 89,860 |
| Savings Account | - | - | - | - | - |
| Money Market Account | - | 60,641 | - | 60,641 | 60,503 |
| Certificates of Deposit | - | 30,000 | - | 30,000 | 30,000 |
| Total Cash and Temporary Investments | \$ 54,067 | \$ 181,916 | \$ 16,836 | \$ 252,819 | \$ 180,363 |
| Total Assets | \$ 54,067 | \$ 181,916 | \$ 16,836 | \$ 252,819 | \$ 180,363 |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ - | \$ 275 | \$ - | \$ 275 | \$ 275 |
| Scholarships, Grants, and Endowments | 1,500 | 18,188 | 3,427 | 23,115 | 25,086 |
| Summer School Activities | - | - | - | - | - |
| Reimbursement Activities | - | - | 1,749 | 1,749 | 1,571 |
| Unassigned | 52,567 | 163,453 | 11,660 | 227,680 | 153,431 |
| Total Fund Balance | \$ 54,067 | \$ 181,916 | \$ 16,836 | \$ 252,819 | \$ 180,363 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 3 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Balance Sheet
June 30, 2013
with Comparative Totals for June 30, 2012**

| <u>ASSETS</u> | <u>MIDDLE SCHOOLS</u> | <u>HIGH SCHOOLS</u> | <u>OTHER SCHOOLS</u> | <u>SECONDARY EDUCATION</u> | |
|---|--------------------------------|--------------------------------|------------------------------|--------------------------------|--------------------------------|
| | | | | <u>2013</u> | <u>2012</u> |
| Cash and Temporary Investments: | | | | | |
| Cash on Hand | \$ - | \$ 300 | \$ - | \$ 300 | \$ 3,709 |
| Cash and Investments with Financial Institutions: | | | | | |
| Checking Account | 917,879 | 2,048,411 | 162,178 | 3,128,468 | 2,694,637 |
| Savings Account | 32,349 | 11,115 | - | 43,464 | 41,701 |
| Money Market Account | 10,230 | 111,988 | 60,641 | 182,859 | 182,677 |
| Certificates of Deposit | <u>78,452</u> | <u>983,129</u> | <u>30,000</u> | <u>1,091,581</u> | <u>1,088,630</u> |
| Total Cash and Temporary Investments | <u>\$ 1,038,910</u> | <u>\$ 3,154,943</u> | <u>\$ 252,819</u> | <u>\$ 4,446,672</u> | <u>\$ 4,011,354</u> |
| Total Assets | <u>\$ 1,038,910</u> | <u>\$ 3,154,943</u> | <u>\$ 252,819</u> | <u>\$ 4,446,672</u> | <u>\$ 4,011,354</u> |
| <u>FUND BALANCE</u> | | | | | |
| Unrestricted: | | | | | |
| Assigned to: | | | | | |
| Memorials | \$ 1,416 | \$ 292 | \$ 275 | \$ 1,983 | \$ 1,985 |
| Scholarships, Grants, and Endowments | 38,713 | 101,383 | 23,115 | 163,211 | 387,837 |
| Summer School Activities | - | - | - | - | 46,505 |
| Reimbursement Activities | 1,280 | 4,151 | 1,749 | 7,180 | 13,051 |
| Unassigned | <u>997,501</u> | <u>3,049,117</u> | <u>227,680</u> | <u>4,274,298</u> | <u>3,561,976</u> |
| Total Fund Balance | <u>\$ 1,038,910</u> | <u>\$ 3,154,943</u> | <u>\$ 252,819</u> | <u>\$ 4,446,672</u> | <u>\$ 4,011,354</u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 4

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>BELMONT RIDGE</u> | <u>BLUE RIDGE</u> | <u>EAGLE RIDGE</u> | <u>FARMWELL STATION</u> | <u>HARMONY</u> |
|---|--------------------------------|---------------------------------|--------------------------------|--------------------------------|---------------------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 26,101 | - | 14,275 | 19,564 | 6,304 |
| Contributions and Donations | 53,206 | 3,787 | 4,456 | 29,451 | 8,100 |
| Fund Raising Activities | 25,783 | 58,759 | 51,629 | 87,925 | 20,580 |
| Operating Activities | 76,199 | 26,505 | 46,891 | 36,488 | 5,701 |
| Other Activities | 3,315 | 1,875 | 619 | 215 | 4,131 |
| Student Activities | <u>53,751</u> | <u>45,190</u> | <u>59,944</u> | <u>83,022</u> | <u>90,788</u> |
| Total Receipts | \$ <u>238,356</u> | \$ <u>136,115</u> | \$ <u>177,814</u> | \$ <u>256,665</u> | \$ <u>135,603</u> |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 26,232 | - | 6,887 | 22,493 | 6,830 |
| Contributions and Donations | 30,607 | 1,407 | 3,776 | 20,876 | 7,388 |
| Fund Raising Activities | 14,444 | 33,183 | 4,352 | 29,771 | 6,209 |
| Operating Activities | 121,402 | 40,706 | 98,940 | 101,202 | 17,510 |
| Other Activities | 490 | 8,038 | 9,105 | 1,035 | 3,720 |
| Student Activities | <u>27,643</u> | <u>42,850</u> | <u>60,878</u> | <u>69,169</u> | <u>90,835</u> |
| Total Disbursements | \$ <u>220,817</u> | \$ <u>126,185</u> | \$ <u>183,939</u> | \$ <u>244,546</u> | \$ <u>132,493</u> |
| Excess of Receipts over Disbursements | \$ <u>17,539</u> | \$ <u>9,930</u> | \$ <u>(6,125)</u> | \$ <u>12,119</u> | \$ <u>3,110</u> |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 1,562 | - | (6,166) | 3,841 | (1,669) |
| Contributions and Donations | (16,642) | (1,520) | (378) | (2,121) | 4,301 |
| Fund Raising Activities | (11,345) | (25,576) | (47,291) | (65,222) | (59,824) |
| Operating Activities | 54,612 | 26,373 | 50,778 | 65,449 | 51,097 |
| Other Activities | (509) | (1,837) | 8,486 | 820 | (444) |
| Student Activities | <u>(27,678)</u> | <u>2,559</u> | <u>(5,429)</u> | <u>(2,767)</u> | <u>6,538</u> |
| Total Operating Transfers | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ <u>17,539</u> | \$ <u>9,930</u> | \$ <u>(6,125)</u> | \$ <u>12,119</u> | \$ <u>3,110</u> |
| Fund Balance at Beginning of Year | <u>69,699</u> | <u>96,853</u> | <u>55,160</u> | <u>68,545</u> | <u>128,973</u> |
| Fund Balance at End of Year | \$ <u><u>87,238</u></u> | \$ <u><u>106,783</u></u> | \$ <u><u>49,035</u></u> | \$ <u><u>80,664</u></u> | \$ <u><u>132,083</u></u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 4 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>HARPER PARK</u> | <u>J. LUPTON SIMPSON</u> | <u>J. MICHAEL LUNSFORD</u> | <u>MERCER</u> | <u>RIVER BEND</u> |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 2,000 | 11,150 | 1,000 | 178 | 3,000 |
| Contributions and Donations | 15,345 | 10,353 | 21,010 | 20,039 | 2,020 |
| Fund Raising Activities | 51,043 | 45,456 | 30,356 | 25,953 | 16,069 |
| Operating Activities | 30,003 | 11,184 | 24,640 | 46,298 | 24,387 |
| Other Activities | - | 4,959 | - | - | - |
| Student Activities | <u>40,123</u> | <u>66,600</u> | <u>134,518</u> | <u>77,712</u> | <u>38,008</u> |
| Total Receipts | \$ <u>138,515</u> | \$ <u>149,704</u> | \$ <u>211,524</u> | \$ <u>170,180</u> | \$ <u>83,483</u> |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 1,595 | 7,602 | 50 | 174 | 3,043 |
| Contributions and Donations | 13,540 | 6,452 | 4,968 | 3,964 | 695 |
| Fund Raising Activities | 29,202 | 40,695 | 6,988 | 20,383 | - |
| Operating Activities | 50,824 | 61,775 | 89,510 | 67,410 | 42,211 |
| Other Activities | - | 606 | - | - | - |
| Student Activities | <u>36,057</u> | <u>35,624</u> | <u>55,817</u> | <u>65,254</u> | <u>40,888</u> |
| Total Disbursements | \$ <u>131,219</u> | \$ <u>152,754</u> | \$ <u>157,334</u> | \$ <u>157,185</u> | \$ <u>86,837</u> |
| Excess of Receipts over Disbursements | \$ <u>7,296</u> | \$ <u>(3,050)</u> | \$ <u>54,190</u> | \$ <u>12,995</u> | \$ <u>(3,354)</u> |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | - | (3,001) | (1,082) | (4) | - |
| Contributions and Donations | 423 | (1,887) | (17,227) | (11,381) | (16,988) |
| Fund Raising Activities | (24,757) | (8,692) | (12,776) | (5,430) | - |
| Operating Activities | 27,343 | 52,522 | 71,037 | 23,913 | 14,173 |
| Other Activities | - | (4,340) | - | - | - |
| Student Activities | <u>(3,009)</u> | <u>(34,603)</u> | <u>(39,952)</u> | <u>(7,098)</u> | <u>2,815</u> |
| Total Operating Transfers | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> | \$ <u>-</u> |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ <u>7,296</u> | \$ <u>(3,050)</u> | \$ <u>54,190</u> | \$ <u>12,995</u> | \$ <u>(3,354)</u> |
| Fund Balance at Beginning of Year | <u>49,614</u> | <u>65,912</u> | <u>23,986</u> | <u>34,778</u> | <u>40,179</u> |
| Fund Balance at End of Year | \$ <u><u>56,910</u></u> | \$ <u><u>62,862</u></u> | \$ <u><u>78,176</u></u> | \$ <u><u>47,773</u></u> | \$ <u><u>36,825</u></u> |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 4 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013**

with Comparative Totals for June 30, 2012

| | SENECA RIDGE | SMART'S MILL | STERLING | STONE HILL |
|---|-------------------|-------------------|-------------------|--------------------|
| Receipts by Activity Fund: | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 2,872 | 10,333 | 1,500 | 16,345 |
| Contributions and Donations | 16,421 | 21,409 | 8,398 | 6,730 |
| Fund Raising Activities | 26,763 | 26,856 | 14,932 | 40,966 |
| Operating Activities | 14,479 | 13,567 | 49,559 | 46,400 |
| Other Activities | - | 5,234 | 715 | - |
| Student Activities | 46,067 | 85,207 | 75,073 | 104,557 |
| Total Receipts | \$ 106,603 | \$ 162,605 | \$ 150,176 | \$ 214,997 |
| Disbursements by Activity Fund: | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 6,039 | 6,746 | 870 | 12,884 |
| Contributions and Donations | 6,122 | 9,106 | 5,037 | - |
| Fund Raising Activities | 9,672 | 10,931 | 4,662 | 13,986 |
| Operating Activities | 45,841 | 39,592 | 67,830 | 116,305 |
| Other Activities | - | 5,317 | 769 | - |
| Student Activities | 43,859 | 71,241 | 78,448 | 90,696 |
| Total Disbursements | \$ 111,533 | \$ 142,934 | \$ 157,616 | \$ 233,871 |
| Excess of Receipts over Disbursements | \$ (4,930) | \$ 19,671 | \$ (7,440) | \$ (18,874) |
| Operating Transfers In (Out): | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - |
| Class Activities | 1,909 | (3,319) | (380) | (6,934) |
| Contributions and Donations | (10,450) | (845) | (1,500) | (6,730) |
| Fund Raising Activities | (17,028) | (15,446) | (3,978) | (26,980) |
| Operating Activities | 22,806 | 36,522 | (1,399) | 58,012 |
| Other Activities | 500 | - | - | - |
| Student Activities | 2,263 | (16,911) | 7,258 | (17,368) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ (4,930) | \$ 19,671 | \$ (7,440) | \$ (18,874) |
| Fund Balance at Beginning of Year | 97,393 | 75,311 | 53,392 | 86,037 |
| Fund Balance at End of Year | \$ 92,463 | \$ 94,982 | \$ 45,952 | \$ 67,163 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 4 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | MIDDLE SCHOOLS | |
|---|---------------------|---------------------|
| | 2013 | 2012 |
| Receipts by Activity Fund: | | |
| Athletic Activities | \$ - | \$ 1,147 |
| Class Activities | 114,623 | 67,378 |
| Contributions and Donations | 220,724 | 149,552 |
| Fund Raising Activities | 523,070 | 561,518 |
| Operating Activities | 452,300 | 456,130 |
| Other Activities | 21,063 | 21,738 |
| Student Activities | 1,000,560 | 886,812 |
| Total Receipts | \$ 2,332,340 | \$ 2,144,275 |
| Disbursements by Activity Fund: | | |
| Athletic Activities | \$ - | \$ 1,474 |
| Class Activities | 101,445 | 101,109 |
| Contributions and Donations | 113,939 | 105,357 |
| Fund Raising Activities | 224,479 | 296,300 |
| Operating Activities | 961,057 | 907,915 |
| Other Activities | 29,080 | 20,392 |
| Student Activities | 809,261 | 736,621 |
| Total Disbursements | \$ 2,239,262 | \$ 2,169,168 |
| Excess of Receipts over Disbursements | \$ 93,078 | \$ (24,893) |
| Operating Transfers In (Out): | | |
| Athletic Activities | \$ - | \$ (9) |
| Class Activities | (15,244) | 18,198 |
| Contributions and Donations | (82,943) | (30,090) |
| Fund Raising Activities | (324,346) | (263,482) |
| Operating Activities | 553,237 | 423,888 |
| Other Activities | 2,677 | (24,779) |
| Student Activities | (133,382) | (123,726) |
| Total Operating Transfers | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 93,078 | \$ (24,893) |
| Fund Balance at Beginning of Year | 945,832 | 970,725 |
| Fund Balance at End of Year | \$ 1,038,910 | \$ 945,832 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 4 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>BRIAR WOODS</u> | <u>BROAD RUN</u> | <u>DOMINION</u> | <u>FREEDOM</u> | <u>HERITAGE</u> |
|---|------------------------|----------------------|---------------------|--------------------|-------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ 356,214 | \$ 187,721 | \$ 159,619 | \$ 185,271 | \$ 125,813 |
| Class Activities | 22,701 | 77,698 | 59,904 | 45,191 | 35,639 |
| Contributions and Donations | 3,380 | 1,350 | 312,814 | 8,372 | 52,817 |
| Fund Raising Activities | 220,829 | - | 15,859 | 190,505 | 80,328 |
| Operating Activities | 329,473 | 257,553 | 236,830 | 271,843 | 207,589 |
| Other Activities | - | - | - | - | - |
| Student Activities | 367,484 | 292,026 | 306,339 | 256,494 | 216,090 |
| Total Receipts | \$ 1,300,080 | \$ 816,348 | \$ 1,091,365 | \$ 957,675 | \$ 718,276 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ 352,518 | \$ 175,740 | \$ 155,961 | \$ 238,465 | \$ 119,949 |
| Class Activities | 11,577 | 64,748 | 60,748 | 39,889 | 20,678 |
| Contributions and Donations | 4,100 | 1,000 | 291,575 | 15,967 | 30,941 |
| Fund Raising Activities | 158,131 | - | 4,063 | 67,042 | 33,255 |
| Operating Activities | 467,366 | 358,253 | 346,992 | 429,680 | 299,466 |
| Other Activities | - | - | - | - | - |
| Student Activities | 266,552 | 188,836 | 245,728 | 181,752 | 159,429 |
| Total Disbursements | \$ 1,260,245 | \$ 788,577 | \$ 1,105,068 | \$ 972,796 | \$ 663,718 |
| Excess of Receipts over Disbursements | \$ 39,835 | \$ 27,771 | \$ (13,703) | \$ (15,121) | \$ 54,558 |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ (6,571) | \$ (7,480) | \$ (6,425) | \$ 17,955 | \$ (13,213) |
| Class Activities | (12,251) | (12,343) | 1,159 | (3,336) | (7,210) |
| Contributions and Donations | 644 | 82 | (36,764) | 3,384 | (19,475) |
| Fund Raising Activities | (57,962) | - | (7,636) | (123,462) | (44,708) |
| Operating Activities | 151,201 | 117,160 | 97,588 | 170,713 | 100,520 |
| Other Activities | - | - | - | - | - |
| Student Activities | (75,060) | (97,418) | (47,923) | (65,253) | (15,915) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 39,835 | \$ 27,771 | \$ (13,703) | \$ (15,121) | \$ 54,558 |
| Fund Balance at Beginning of Year | 282,823 | 170,045 | 266,691 | 208,031 | 163,102 |
| Fund Balance at End of Year | \$ 322,658 | \$ 197,816 | \$ 252,988 | \$ 192,910 | \$ 217,660 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 4 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | <u>JOHN CHAMPE</u> | <u>LOUDOUN COUNTY</u> | <u>LOUDOUN VALLEY</u> | <u>PARK VIEW</u> | <u>POTOMAC FALLS</u> |
|---|------------------------|---------------------------|---------------------------|----------------------|--------------------------|
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ 226,449 | \$ 239,691 | \$ 235,243 | \$ 182,657 | \$ 184,639 |
| Class Activities | 2,379 | 4,389 | 19,270 | 40,619 | 45,298 |
| Contributions and Donations | 5,240 | 9,782 | - | 28,757 | 26,986 |
| Fund Raising Activities | 60,844 | 52,557 | 17,973 | 140,573 | 121,030 |
| Operating Activities | 158,507 | 241,112 | 274,753 | 148,027 | 294,682 |
| Other Activities | - | 77,595 | - | - | 5,920 |
| Student Activities | 118,006 | 279,210 | 95,981 | 58,247 | 227,540 |
| Total Receipts | \$ 571,424 | \$ 904,335 | \$ 643,220 | \$ 598,880 | \$ 906,094 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ 212,265 | \$ 215,970 | \$ 220,870 | \$ 218,948 | \$ 187,520 |
| Class Activities | 1,223 | 5,575 | 20,817 | 53,818 | 38,802 |
| Contributions and Donations | - | 11,600 | 15,031 | 20,806 | 8,194 |
| Fund Raising Activities | 8,672 | 26,545 | 5,960 | 74,036 | 67,411 |
| Operating Activities | 186,250 | 298,940 | 317,180 | 159,203 | 306,031 |
| Other Activities | - | 84,250 | - | - | 7,722 |
| Student Activities | 97,882 | 227,225 | 64,505 | 61,082 | 226,795 |
| Total Disbursements | \$ 506,292 | \$ 870,105 | \$ 644,363 | \$ 587,893 | \$ 842,476 |
| Excess of Receipts over Disbursements | \$ 65,132 | \$ 34,230 | \$ (1,143) | \$ 10,987 | \$ 63,618 |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ 4,969 | \$ (20,278) | \$ (1,493) | \$ 37,051 | \$ 26,617 |
| Class Activities | 2,657 | 1,962 | 477 | 12,534 | 2,281 |
| Contributions and Donations | (1,540) | (602) | 807 | (5,905) | (16,250) |
| Fund Raising Activities | (47,436) | (26,013) | (12,013) | (79,648) | (53,618) |
| Operating Activities | 48,283 | 71,978 | 25,231 | 17,813 | 28,643 |
| Other Activities | - | 15,259 | - | - | 1,790 |
| Student Activities | (6,933) | (42,305) | (13,009) | 18,154 | 10,537 |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 65,132 | \$ 34,230 | \$ (1,143) | \$ 10,987 | \$ 63,618 |
| Fund Balance at Beginning of Year | 30,618 | 334,666 | 312,293 | 128,164 | 254,007 |
| Fund Balance at End of Year | \$ 95,750 | \$ 368,896 | \$ 311,150 | \$ 139,151 | \$ 317,625 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 4 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | STONE | | | HIGH SCHOOLS | |
|---|---------------------|-------------------|-------------------|----------------------|----------------------|
| | BRIDGE | TUSCARORA | WOODGROVE | 2013 | 2012 |
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ 513,647 | \$ 261,884 | \$ 331,944 | \$ 3,190,790 | \$ 3,003,349 |
| Class Activities | 107,552 | 96,632 | 87,082 | 644,353 | 515,004 |
| Contributions and Donations | 7,775 | 1,637 | 12,301 | 471,210 | 283,427 |
| Fund Raising Activities | 62,903 | 46,204 | 147,901 | 1,157,505 | 1,065,038 |
| Operating Activities | 311,431 | 336,403 | 304,258 | 3,372,460 | 3,107,750 |
| Other Activities | - | 102,793 | - | 186,308 | 184,543 |
| Student Activities | 478,647 | 145,533 | 74,774 | 2,916,372 | 2,959,126 |
| Total Receipts | \$ 1,481,955 | \$ 991,087 | \$ 958,260 | \$ 11,938,998 | \$ 11,118,237 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ 535,495 | \$ 227,027 | \$ 362,900 | \$ 3,223,629 | \$ 2,880,689 |
| Class Activities | 91,607 | 64,485 | 66,262 | 540,229 | 436,396 |
| Contributions and Donations | 10,300 | 3,060 | 8,693 | 421,267 | 218,585 |
| Fund Raising Activities | 1,253 | 13,746 | 42,256 | 502,371 | 532,328 |
| Operating Activities | 394,459 | 434,671 | 353,097 | 4,351,590 | 4,056,233 |
| Other Activities | - | 107,764 | - | 199,737 | 204,571 |
| Student Activities | 541,802 | 92,680 | 76,123 | 2,430,391 | 2,543,619 |
| Total Disbursements | \$ 1,574,917 | \$ 943,434 | \$ 909,331 | \$ 11,669,214 | \$ 10,872,421 |
| Excess of Receipts over Disbursements | \$ (92,962) | \$ 47,653 | \$ 48,929 | \$ 269,784 | \$ 245,816 |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ 10,885 | \$ (42,898) | \$ 32,587 | \$ 31,706 | \$ (60,148) |
| Class Activities | (16,013) | (7,228) | 3,417 | (33,896) | (51,501) |
| Contributions and Donations | 1,931 | 65 | (368) | (73,991) | (54,700) |
| Fund Raising Activities | (61,616) | (31,800) | (105,895) | (651,807) | (520,206) |
| Operating Activities | 92,779 | 104,920 | 47,179 | 1,074,008 | 957,587 |
| Other Activities | - | 11,798 | - | 28,847 | 16,913 |
| Student Activities | (27,965) | (34,856) | 23,079 | (374,867) | (287,945) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ (92,962) | \$ 47,653 | \$ 48,929 | \$ 269,784 | \$ 245,816 |
| Fund Balance at Beginning of Year | 461,207 | 139,217 | 134,295 | 2,885,159 | 2,639,343 |
| Fund Balance at End of Year | \$ 368,245 | \$ 186,870 | \$ 183,224 | \$ 3,154,943 | \$ 2,885,159 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 4 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | ACADEMY OF | | C.S. MONROE | OTHER SCHOOLS | |
|---|-------------------|-------------------|------------------|-------------------|--------------------|
| | SCIENCE | TECHNOLOGY | DOUGLASS | 2013 | 2012 |
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | - | - | - | - | 751 |
| Contributions and Donations | 1,500 | - | 2,912 | 4,412 | 3,226 |
| Fund Raising Activities | - | - | 724 | 724 | 780 |
| Operating Activities | 14,508 | 654 | 17,958 | 33,120 | 19,453 |
| Other Activities | - | 341,230 | - | 341,230 | - |
| Student Activities | 137,946 | - | 499 | 138,445 | 410,561 |
| Total Receipts | \$ 153,954 | \$ 341,884 | \$ 22,093 | \$ 517,931 | \$ 434,771 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | - | - | - | - | 26 |
| Contributions and Donations | - | - | 1,111 | 1,111 | 2,117 |
| Fund Raising Activities | - | - | 577 | 577 | 827 |
| Operating Activities | 11,346 | 525 | 17,218 | 29,089 | 24,455 |
| Other Activities | - | 296,178 | - | 296,178 | - |
| Student Activities | 117,847 | - | 674 | 118,521 | 444,584 |
| Total Disbursements | \$ 129,193 | \$ 296,703 | \$ 19,580 | \$ 445,475 | \$ 472,009 |
| Excess of Receipts over Disbursements | \$ 24,761 | \$ 45,182 | \$ 2,513 | \$ 72,456 | \$ (37,238) |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class Activities | - | - | - | - | (42) |
| Contributions and Donations | - | - | - | - | (500) |
| Fund Raising Activities | - | - | (370) | (370) | 65 |
| Operating Activities | 313 | (130) | 888 | 1,071 | 772 |
| Other Activities | - | 130 | - | 130 | - |
| Student Activities | (313) | - | (518) | (831) | (295) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 24,761 | \$ 45,182 | \$ 2,513 | \$ 72,456 | \$ (37,238) |
| Fund Balance at Beginning of Year | 29,306 | 136,734 | 14,323 | 180,363 | 217,601 |
| Fund Balance at End of Year | \$ 54,067 | \$ 181,916 | \$ 16,836 | \$ 252,819 | \$ 180,363 |

The accompanying notes to financial statements are an integral part of this statement.

**COUNTY OF LOUDOUN, VIRGINIA
LOUDOUN COUNTY PUBLIC SCHOOLS**

Statement 4 (Continued)

**SECONDARY EDUCATION
SCHOOL ACTIVITY FUNDS**

**Combining Statement of Receipts, Disbursements and Changes in Fund Balance
Year Ended June 30, 2013
with Comparative Totals for June 30, 2012**

| | MIDDLE | | | SECONDARY EDUCATION | |
|---|---------------------|----------------------|-------------------|----------------------|----------------------|
| | SCHOOLS | HIGH SCHOOLS | OTHER SCHOOLS | 2013 | 2012 |
| Receipts by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ 3,190,790 | \$ - | \$ 3,190,790 | \$ 3,004,496 |
| Class Activities | 114,623 | 644,353 | - | 758,977 | 583,133 |
| Contributions and Donations | 220,724 | 471,210 | 4,412 | 696,345 | 436,205 |
| Fund Raising Activities | 523,070 | 1,157,505 | 724 | 1,681,300 | 1,627,336 |
| Operating Activities | 452,300 | 3,372,460 | 33,120 | 3,857,879 | 3,583,333 |
| Other Activities | 21,063 | 186,308 | 341,230 | 548,602 | 206,281 |
| Student Activities | 1,000,560 | 2,916,372 | 138,445 | 4,055,376 | 4,256,499 |
| Total Receipts | \$ 2,332,340 | \$ 11,938,998 | \$ 517,931 | \$ 14,789,269 | \$ 13,697,283 |
| Disbursements by Activity Fund: | | | | | |
| Athletic Activities | \$ - | \$ 3,223,629 | \$ - | \$ 3,223,629 | \$ 2,882,163 |
| Class Activities | 101,445 | 540,229 | - | 641,674 | 537,531 |
| Contributions and Donations | 113,939 | 421,267 | 1,111 | 536,317 | 326,059 |
| Fund Raising Activities | 224,479 | 502,371 | 577 | 727,427 | 829,455 |
| Operating Activities | 961,057 | 4,351,590 | 29,089 | 5,341,737 | 4,988,603 |
| Other Activities | 29,080 | 199,737 | 296,178 | 524,995 | 224,963 |
| Student Activities | 809,261 | 2,430,391 | 118,521 | 3,358,173 | 3,724,824 |
| Total Disbursements | \$ 2,239,262 | \$ 11,669,214 | \$ 445,475 | \$ 14,353,951 | \$ 13,513,598 |
| Excess of Receipts over Disbursements | \$ 93,078 | \$ 269,784 | \$ 72,456 | \$ 435,318 | \$ 183,685 |
| Operating Transfers In (Out): | | | | | |
| Athletic Activities | \$ - | \$ 31,706 | \$ - | \$ 31,706 | \$ (60,157) |
| Class Activities | (15,244) | (33,896) | - | (49,140) | (33,345) |
| Contributions and Donations | (82,943) | (73,991) | - | (156,934) | (85,290) |
| Fund Raising Activities | (324,346) | (651,807) | (370) | (976,522) | (783,623) |
| Operating Activities | 553,237 | 1,074,008 | 1,071 | 1,628,316 | 1,382,247 |
| Other Activities | 2,677 | 28,847 | 130 | 31,654 | (7,866) |
| Student Activities | (133,382) | (374,867) | (831) | (509,080) | (411,966) |
| Total Operating Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess of Receipts and Transfers In over Disbursements and Transfers Out | \$ 93,078 | \$ 269,784 | \$ 72,456 | \$ 435,318 | \$ 183,685 |
| Fund Balance at Beginning of Year | 945,832 | 2,885,159 | 180,363 | 4,011,354 | 3,827,669 |
| Fund Balance at End of Year | \$ 1,038,910 | \$ 3,154,943 | \$ 252,819 | \$ 4,446,672 | \$ 4,011,354 |

The accompanying notes to financial statements are an integral part of this statement.

ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

Report of Audit Findings and Recommendations

Date: September 20, 2013

**To the Loudoun County School Board
County of Loudoun, Virginia**

This report is to follow up on our recent audit of the cash basis financial statement of the County of Loudoun, Virginia School Activity Funds for the year ended June 30, 2013. During our audit, we became aware of certain matters that should be brought to your attention. This report is primarily to state our findings and recommendations and to communicate them in writing.

All Schools

Due to the nature of school activity funds, there is an inherent risk of misappropriation of assets associated with the lack of segregation of duties over the accounts, records, and financial reporting. Although this risk exists, the costs of segregating these duties would likely outweigh the benefits. We recommend those charged with governance and management implement review procedures and other monitoring activities to mitigate the risks associated with the lack of segregation of duties.

Aldie Elementary School

No findings or recommendations.

Algonkian Elementary School

No findings or recommendations.

Arcola Elementary School

No findings or recommendations.

Ashburn Elementary School

Finding

The school's bank accounts were not registered as "public fund" bank accounts and as a result would not be covered by the Virginia Security for Public Deposits Act. We recommend that the school's bank be notified that the school's cash should be collateralized in public funds accounts.

Balls Bluff Elementary School

No findings or recommendations.

Banneker Elementary School

No findings or recommendations.

Belmont Ridge Middle School

No findings or recommendations.

Belmont Station Elementary School

Finding

During our audit we noted that the school's June 30, 2013 bank reconciliation differed from the general ledger by \$8 due to an adjustment made in October 2012. We recommend this adjustment be cleared as soon as possible.

Recommendation

There were unrelated disbursements in the book fair account. This account should only show transactions related to the book fair. Profit should be transferred to another account and used for authorized purposes.

Blue Ridge Middle School

Finding

During our audit it was discovered that interest on the school's certificate of deposit had not been recorded for the year. This resulted in the balance of the school being understated by \$169.01. We recommend this adjustment be made as soon as possible.

Briar Woods High School

No findings or recommendations.

Broad Run High School

No findings or recommendations.

Buffalo Trail Elementary School

Recommendation

During our audit it was discovered that several transfers and adjustments made to the school's general ledger were not approved by the school's principal. We recommend that all adjustments and transfers be approved the principal or an approved designee.

Catoctin Elementary School

Recommendation

There were unrelated disbursements in the book fair account. This account should only show transactions related to the book fair. Profit should be transferred to another account and used for authorized purposes.

Cedar Lane Elementary School

Recommendation

The school's picture commission and vending commission was posted to its general account. These receipts should be posted to their respective accounts. Profit should be transferred to another account and used for authorized purposes.

John Champe High School

Finding

We discovered four instances where a receipt was not deposited in a timely manner. Money collected by staff should be deposited with the bookkeeper on a daily basis. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday. We recommend the school adhere to LCPS policies.

Cool Spring Elementary School

Finding

During our audit we noted \$6.09 in un-cleared adjustments on the June 30, 2013 bank reconciliation. Additionally, the school's cash on hand-book fair account had a deficit balance of \$100 at June 30, 2013. We recommend these adjustments be cleared as soon as possible.

Countryside Elementary School

No findings or recommendations.

Creighton's Corner Elementary School

No findings or recommendations.

Culbert Elementary School

Finding

During our audit we noted that the school's June 30, 2013 bank reconciliation differed from the general ledger by \$1,289.03 due to check #1329 that was not included on the bank reconciliation. We recommend that monthly bank reconciliations be reviewed by staff to insure their accuracy.

Dominion High School

Findings

We discovered several instances where receipts were not deposited in a timely manner. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday. We recommend the school adhere to LCPS policies.

During our audit it was discovered that interest on the school's certificate of deposit had not been recorded for the year. This resulted in an adjustment of \$676.13 and an ending balance for the certificate of deposit of \$86,836.46. Additionally, the school had \$50 in un-cleared adjustments from 2011. We recommend these adjustments be cleared as soon as possible.

During our audit we noted that the school's June 30, 2013 bank reconciliation differed from the general ledger by \$550 due to check #10716 that was voided but included as an outstanding check on the school's bank reconciliation. Additionally, the school had several other checks on its outstanding check list that were voided but never recorded as such in the general ledger, these checks totaled \$800.92. We recommend that monthly bank reconciliations be reviewed by staff to insure their accuracy.

Dominion Trail Elementary

Finding

The amount of sales reported on the Scholastic book fair sales report and receipts posted to the school's book fair general ledger account differed by \$318.58. Receipts were understated on the general ledger. We recommend that the school bookkeeper and librarian reconcile receipts to make sure what is reported to Scholastic matches what is recorded in the school's general ledger.

Frederick Douglass Elementary School

Finding

The school's bank account was not registered as a "public funds" bank account and as a result would not be covered by the Virginia Security for Public Deposits Act. We recommend that the school's bank be notified that the school's cash should be collateralized in a public funds account. This recommendation was initiated during our fieldwork.

Douglass School

Finding

We noticed on two occasions that one staff member was reimbursed for the sub-total amount of goods purchased rather than the total. The staff member received a 5% discount which was reimbursed by the school.

Eagle Ridge Middle School

No findings or recommendations.

Emerick Elementary School

No findings or recommendations.

Evergreen Mill Elementary School

No findings or recommendations.

Farmwell Station Middle School

No findings or recommendations.

Forest Grove Elementary School

Finding

We noted one instance, (receipt #7006), where funds were not deposited in a timely manner. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday. We recommend the school adhere to LCPS policies.

Frances Hazel Reid Elementary School

No findings or recommendations.

Freedom High School

No findings or recommendations.

Guilford Elementary School

Recommendation

The school's picture commission was posted to its general account. Picture commission should be posted to the pictures account. Profit should be transferred to another account and used for authorized purposes.

Hamilton Elementary School

No findings or recommendations.

Harmony Intermediate School

Recommendation

During our audit it was noted that the yearbook account lost approximately \$738 during the year. We recommend the school investigate alternative methods so that the yearbook sales approximately equate the cost of the yearbooks.

Harper Park Middle School

Recommendation

The school posted a portion of its book fair receipts to the library activities account. All activity related to the book fair should be posted to the book fair account. Profit can then be transferred to another account and used for authorized purposes.

Heritage High School

Finding

We noted one instance, (receipt #19672), where funds were not remitted to the bookkeeper in a timely manner and thus not deposited in a timely manner. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday. We recommend the school adhere to LCPS policies.

Recommendation

We noted unrelated disbursements in the Coke and school store sales accounts. These accounts should only show transactions related to these activities. Profit should be transferred to another account and used for authorized purposes.

Hillsboro Elementary School

No findings or recommendations.

Hillside Elementary School

No findings or recommendations.

Horizon Elementary School

No findings or recommendations.

Hutchison Farm Elementary School

Finding

We noted one instance, (receipt #1554), where funds were posted to the school's general ledger over five weeks after the funds were received and deposited. We recommend that receipts be posted to the general ledger as the funds are received.

Recommendation

We noted unrelated disbursements in the book fair account. This account should only show transactions related to the book fair. Profit can then be transferred to another account and used for authorized purposes.

Leesburg Elementary School

Finding

During our audit we noted two checks that have been outstanding for more than one year. These checks should be written off and added back to cash.

Legacy Elementary School

Finding

During our audit we noted \$100 in un-cleared adjustments from October 2011 on the June 30, 2013 bank reconciliation. We recommend these adjustments be cleared as soon as possible.

Liberty Elementary School

Recommendation

There were numerous disbursements in the school's general account, which were more appropriate for other school accounts. For example, payments for summer school, field trips and the yearbook were posted to the general account. To avoid skewing the financial performance of these accounts, transactions related to these activities should be posted to the appropriate account. Additionally, there was an unrelated disbursement in the school's book fair account. Profit can then be transferred to another account and used for authorized purposes.

Lincoln Elementary School

No findings or recommendations.

Little River Elementary School

Finding

We noted numerous reimbursements to teachers at the school. Inquiry revealed that the principal rewards teachers by giving them \$15 to spend any way they like. The teachers provide receipts for reimbursement not to exceed \$15. Since this is not funded from the faculty, it does not seem that this is an appropriate use of school activity funds, since this does not benefit the students.

Loudoun Academy of Science

No findings or recommendations.

Loudoun County High School

No findings or recommendations.

Loudoun Valley High School

Finding

During our audit it was determined that several receipts were not remitted to the bookkeeper in a timely manner and as a result were not deposited in accordance with LCPS policy. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday.

Lovettsville Elementary School

Finding

During our audit, we discovered two instances where receipts (#3284 and #3359) were not deposited in a timely manner. Money collected by staff should be deposited with the bookkeeper on a daily basis. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday. We recommend the school adhere to LCPS policies.

Recommendation

We recommend that all transfers and adjustments be approved by the principal. We noted that this approval was not consistently documented throughout the year.

Lowes Island Elementary School

No findings or recommendations.

Lucketts Elementary School

Finding

We discovered one instance where a receipt (#2356) was not deposited in a timely manner. Money collected by staff should be deposited with the bookkeeper on a daily basis. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday. We recommend the school adhere to LCPS policies.

J. Michael Lunsford Middle School

Finding

During our audit it was determined that the June 30, 2013 bank reconciliation was \$40 less than the school's general ledger balance. This variance is due to a NSF check not being recorded properly in the general ledger. We recommend this adjustment be made as soon as possible.

Recommendation

During our audit we noted that there were several unrelated disbursements in the Library Book Fair account. This account should only show transactions related to book fair activities. Profit should then be transferred to another account and used for authorized purposes.

Meadowland Elementary School

Findings

We discovered two instances where a receipt (#1211 and #1216) was not deposited in a timely manner. Money collected by staff should be deposited with the bookkeeper on a daily basis. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday. We recommend the school adhere to LCPS policies.

We determined that check #7684, #7692 and #7693 were not supported by adequate documentation. Several receipts were on hand but other receipts/invoices could not be located. Adequate supporting documentation should be approved by the principal before a check is issued.

Recommendation

During our audit we noted several reimbursements to the principal. We recommend that the school utilize the SAF purchasing card that is used by most schools in Loudoun County to reduce the number of reimbursements to staff. Additionally, the school had numerous disbursements during the year for staff luncheons, meetings, etc. Since this is not funded from the faculty, it does not seem that this is an appropriate use of school activity funds, since this does not benefit the students.

Mercer Middle School

No findings or recommendations.

Middleburg Elementary School

No findings or recommendations.

Mill Run Elementary School

Findings

We determined that check #5239 was not supported by adequate documentation, only a copy of a credit card statement with no detailed receipt. Adequate supporting documentation should be on hand before a check is issued.

During our audit we noted two checks (#5118 and #5161) that were signed by only one authorized signatory, the bookkeeper. We recommend that all checks be signed by two authorized signatories.

Charles S. Monroe Technology Center

Finding

During our audit we noted that the school's money market account balance at June 30, 2013 did not reconcile to the general ledger by \$11.87. This difference was due to interest income earned. We recommend this interest adjustment be recorded as soon as possible.

Mountain View Elementary School

No findings or recommendations.

Newton-Lee Elementary School

Findings

During our audit we noted two checks that were signed by only one authorized signatory. We recommend that all checks be signed by two authorized signatories.

We noted several instances when funds were not deposited in a timely manner. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday. We recommend the school adhere to LCPS policies. Additionally, deposits were posted out of sequence on several occasions.

During our audit it was discovered that the school held a staff event that cost \$690 and no funds were collected from staff for the event. Since this was not funded from the faculty, it does not seem that this was an appropriate use of school activity funds, since this does not benefit the students.

During our audit we noted \$13 in un-cleared adjustments on the June 30, 2013 bank reconciliation. We recommend this adjustment be cleared as soon as possible.

Recommendation

There were unrelated disbursements in the school's book fair account. This account should only show transactions related to the book fair, profits can be transferred to other accounts for subsequent use. Additionally, the school picture commission and payments for field trips were not posted to the appropriate account.

Park View High School

Finding

There was one athletic event that had discrepancies between the dollar value of tickets sold per the gate sales reports and the computed amount sold based on the beginning and ending ticket numbers on the sales report. We recommend that all shortages or overages be explained to the extent possible on the gate sales reports.

Pinebrook Elementary School

Findings

At June 30, 2013 the school store account had a deficit balance. Transfers should be made from other accounts and better fund management utilized to eliminate any deficit balances at year end.

During our audit we noted three checks that have been outstanding for more than one year. These checks should be written off and added back to cash.

Potomac Falls High School

Finding

During our audit we discovered several instances where receipts were not deposited in a timely manner. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday. We recommend the school adhere to LCPS policies.

Recommendation

During our audit we noted unrelated transactions in the school store account. This account should only show transactions related to this activity. Profits can be transferred to other accounts for subsequent authorized use. We also noted that picture commissions were posted to the general account.

Potowmack Elementary School

Recommendations

There were unrelated disbursements in the school's Pepsi account. This account should only show transactions related to this activity, profits can be transferred to other accounts (athletics) for subsequent use.

During our audit we noted several large reimbursements to the principal for items purchased for the school. We recommend that the school utilize the SAF purchasing card that is used by most schools in Loudoun County to reduce the number of reimbursements to staff.

River Bend Middle School

No findings or recommendations.

Rolling Ridge Elementary School

Recommendation

There was an unrelated disbursement for spirit wear in the school's physical education account, which should have been posted to the apparel sales account. This account should only show transactions related to physical education.

Rosa Lee Carter Elementary School

Finding

The school's bank account was not registered as a "public funds" bank account and as a result would not be covered by the Virginia Security for Public Deposits Act. We recommend that the school's bank be notified that the school's cash should be collateralized in a public funds account.

Round Hill Elementary School

Finding

During our review of cash disbursements, we noted that check # 3300 was approved and signed by the payee. We recommend that checks be approved and signed by an authorized check signer other than the payee.

Sanders Corner Elementary School

No findings or recommendations.

Selden's Landing Elementary School

Recommendation

There were unrelated disbursements in the school's book fair account. This account should only show transactions related to this fundraiser, profits can be transferred to other accounts (library activities) for subsequent use.

Senaca Ridge Middle School

No findings or recommendations.

J.L. Simpson Middle School

No findings or recommendations.

Smart's Mill Middle School

No findings or recommendations.

Sterling Elementary School

No findings or recommendations.

Sterling Middle School

Findings

At June 30, 2013 the PTA account had a deficit balance. Transfers should be made from other accounts and better fund management utilized to eliminate any deficit balances at year end.

During our audit we noted one check (#8793) that was signed by only one authorized signatory. We recommend that all checks be signed by two authorized signatories.

Recommendation

During our audit it was noted that the yearbook account lost approximately \$530 during the year. We recommend the school investigate alternative methods so that the yearbook sales approximately equate the cost of the yearbooks.

Stone Bridge High School

No findings or recommendations.

Stone Hill Middle School

Finding

During our audit it was discovered that the school spent over \$5,200 for staff breakfast, luncheons and treats at the beginning of the school year and no funds were collected from staff for the event. Since this was not funded from the faculty, it does not seem that this was an appropriate use of school activity funds, since this does not benefit the students.

Sugarland Elementary School

No findings or recommendations.

Sully Elementary School

No findings or recommendations.

Sycolin Creek Elementary School

No findings or recommendations.

John W. Tolbert Elementary School

Findings

During our audit it was determined that receipt #3177, #3328, #3333 and #3339 were not deposited in accordance with LCPS policy. All staff should remit funds received to the bookkeeper on a daily basis. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday.

At June 30, 2013 there was an un-cleared adjustment of \$25 on the school's bank reconciliation. This amount was a deposit that was not posted by the school in February 2013. The school made this adjustment in July 2013.

We determined that check #3452 was not supported by adequate documentation, as only a copy of the expenditure voucher was on hand as supporting documentation with no detailed receipt. Adequate supporting documentation should be approved by the principal before a check is issued.

Recommendation

During our audit we noted several reimbursements to the principal and the bookkeeper. We recommend that the school utilize the SAF purchasing card that is used by most schools in Loudoun County to reduce the number of reimbursements to staff.

Tuscarora High School

Findings

During our audit it was determined that funds were not being remitted to the bookkeeper in a timely manner as a result deposits were not made in accordance with LCPS policy. All staff should remit funds received to the bookkeeper on a daily basis. LCPS policy states that deposits are to be made daily unless the total deposit amount is less than \$100 and at a minimum every Friday.

During our audit we noted four checks that have been outstanding for more than one year. These checks should be written off and added back to cash.

Waterford Elementary School

No findings or recommendations.

Weller Elementary School

No findings or recommendations.

Woodgrove High School

No findings or recommendations.