SWEET HOME CENTRAL SCHOOL DISTRICT

Extraclassroom Activity Funds Financial Statements
As of and for the year ended
June 30, 2025
Together with
Independent Auditor's Report

Bonadio & Co., LLP
Accounting, Consulting & More

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INDEPENDENT AUDITOR'S REPORT

October 8, 2025

To the Board of Education of
Sweet Home Central School District:

Opinion

We have audited the accompanying financial statements of the Sweet Home Central School District (School District) Extraclassroom Activity Funds which comprise the Statement of Cash and Fund Balance - cash basis as of June 30, 2025 and the related Statement of Cash Receipts and Disbursements - cash basis, for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and fund balance of the School District's Extraclassroom Activity Funds as of June 30, 2025, and its cash receipts and cash disbursements for the year then ended, in accordance with the cash basis of accounting as described in Note 1.

Basis of Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting as described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements 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 fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

(Continued)

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INDEPENDENT AUDITOR'S REPORT (Continued)

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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 School District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal-control related matters that we identified during the audit.

SWEET HOME CENTRAL SCHOOL DISTRICT

Extraclassroom Activity Funds
Statement of Cash and Fund Balance - Cash Basis
June 30, 2025

ASSETS	
Cash - restricted	$ 136,631
TOTAL ASSETS	$ 136,631
FUND BALANCE	
Fund balance - restricted	$ 136,631
TOTAL FUND BALANCE	$ 136,631

The accompanying notes are an integral part of these financial statements.

SWEET HOME CENTRAL SCHOOL DISTRICT

Extraclassroom Activity Funds
Statement of Cash Receipts and Cash Disbursements - Cash Basis
For the Year Ended June 30, 2025

High School	Balance June 30, 2024	Receipts	Disbursements	Cash Balance June 30, 2025
HS ACLC	$ 3,706	$ 3,529	$ 5,579	$ 1,656
HS Boys Baseball	253	1,679	1,915	17
HS Boys Basketball	1,502	3,310	4,104	708
HS Boys Lacrosse	3,271	3,718	5,760	1,229
HS Boys Soccer	244	1,008	567	685
HS Boys Swim	2,162	4,886	6,443	605
HS Boys Varsity Hockey	351	10,478	9,805	1,024
HS Boys Volleyball	3,611	1,819	2,830	2,600
HS Cheerleading	5,535	23,357	21,269	7,623
HS Chemistry Club	692	-	125	567
HS Choral Fund	1,228	127	760	595
HS Class of 2022	-	100	100	-
HS Class of 2024	4,740	-	4,740	-
HS Class of 2025	2,117	18,288	14,490	5,915
HS Class of 2026	833	807	598	1,042
HS Class of 2027	109	1,300	700	709
HS Class of 2028	-	127	-	127
HS Drill Team	307	-	-	307
HS Field Hockey	2,019	-	100	1,919
HS French Club	1	96		97
HS GAA	110	-	-	110
HS General Band Fund	1,932	-	1,157	775
HS German Honor Society	2,447	-	336	2,111
HS Girls Basketball	513	2,525	1,929	1,109
HS Girls Swim Team	1	2,730	2,698	33
HS Girls Volleyball Club	1,283	7,267	7,148	1,402
HS Honors Program	4,042	27,970	25,724	6,288
HS Life Skills	1,410	6,940	7,311	1,039
HS Multicultural Club	297	-	-	297
HS Musical	19,739	14,963	17,700	17,002
HS National Honor Society	1,579	1,440	1,588	1,431
HS Orchestra	903	37,147	37,302	748
HS School Store	2,241	-	2,241	-
HS Ski Club	6,557	10,245	11,765	5,037
HS Softball	2,524	-	-	2,524
HS Spanish Club	7	582	430	159
HS Student Activity Club	6,627	10,182	11,104	5,705
HS Student Exchange	315	-	-	315
HS Student Government	5,685	-	847	4,838
HS Students For Hope	2,037	-	2,037	-
HS Track & Field	-	1,988	1,327	661
HS Unified Sports	742	-	104	638
HS Varsity Bowling	138	-	-	138
HS Varsity Club	4,688	12,629	14,712	2,605
HS Virtual Enterprise	465	-	-	465
HS Yearbook	9,659	6,546	2,515	13,690
Subtotal High School	$ 108,622	$ 217,783	$ 229,860	$ 96,545

SWEET HOME CENTRAL SCHOOL DISTRICT

Extraclassroom Activity Funds
Statement of Cash Receipts and Cash Disbursements - Cash Basis
For the Year Ended June 30, 2025

	Balance June 30, 2024	Receipts	Disbursements	Cash Balance June 30, 2025
Middle School				
MS 6/7/8 Band	$ 847	$ 2,327	$ 523	$ 2,651
MS All School Council (ASC)	1,509	4,233	2,836	2,906
MS CTB (Boys) Chorus	1,342	296	1,102	536
MS Flag Football	1,377	-	60	1,317
MS Life Skills	-	1,453	1,037	416
MS Lighthouse	748	959	786	921
MS Modified Swim Club	768	17	23	762
MS Musical	17,004	16,028	6,835	26,197
MS Orchestra	819	1,150	905	1,064
MS PE Fund	202	-	-	202
MS School Store	1,341	70	256	1,155
MS SSA (Girls) Chorus	108	-	-	108
MS Yearbook	1,207	-	1,207	-
Subtotal Middle School	$ 27,272	$ 26,533	$ 15,570	$ 38,235
Other Clubs				
GL Library Helpers	$ 42	$ -	$ 41	$ 1
GL Phys Ed Club	1,120	490	-	1,610
Ready Café	300	4,444	4,504	240
Special Olympics Team	-	549	549	-
Subtotal Other Clubs	1,462	5,483	5,094	1,851
Total	$ 137,356	$ 249,799	$ 250,524	$ 136,631

The accompanying notes are an integral part of these financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Extraclassroom Activity Funds of the Sweet Home Central School District (School District) are prepared on a cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The cash basis of accounting, therefore, does not recognize receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America. The more significant principles and policies used by the School District are described below.

Reporting Entity

The transactions of the Extraclassroom Activity Funds are included in the reporting entity of the School District. Such transactions are included in the basic financial statements of the School District and are reported in a Miscellaneous Special Revenue Fund. Exclusion from the School District's financial statements, due to their nature and significance of their relationship with the primary government, would cause the reporting entity's financial statements to be misleading or incomplete.

The Extraclassroom Activity Funds represent funds of the students of the School District. The Board of Education exercises general oversight of these funds. The Extraclassroom Activity Funds are independent of the School District with respect to its financial transactions and the designation of student management. The activities included in this report were formed only for educational and school activity purposes in accordance with School District rules and regulations for the conduct, operation, and maintenance of the extraclassroom activities.

Cash

The School District's Extraclassroom Activity Funds' cash consists of cash on hand and demand deposits. New York State law governs the School District's investment policies. Resources must be deposited in FDIC-insured commercial banks or trust companies located within the State. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements, and obligations of New York State or its localities. Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies, and obligations of New York State or its localities.

Demand deposits at year-end were entirely covered by FDIC. At June 30, 2025, cash consisted of cash on hand and demand deposit accounts.

Fund Balance

Restricted fund balance consists of the restricted cash for the Extraclassroom Activities of the School District.