BEDFORD CENTRAL SCHOOL DISTRICT

Extraclassroom Activity Funds Statements
As of and for the Year Ended June 30, 2026
Together with
Independent Auditor's Report

Bonadio & Co., LLP
Accounting, Consulting & More

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INDEPENDENT AUDITOR'S REPORT

October 14, 2026

To the Board of Education of
Bedford Central School District:

Opinion

We have audited the accompanying financial statements of the Bedford Central School District (School District) Extraclassroom Activity Funds which comprise the Statement of Cash and Fund Balance - cash basis as of June 30, 2026 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, 2026, 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 School 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.

(Continued)

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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. 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.

Bonadio & Co. LLP

BEDFORD CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH AND FUND BALANCE – CASH BASIS
JUNE 30, 2026

ASSETS	
Cash - restricted	$136,042
TOTAL ASSETS	$136,042
FUND BALANCE	
Fund balance - restricted	$136,042
TOTAL FUND BALANCE	$136,042

The accompanying notes are an integral part of these statements.

BEDFORD CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2026

	Cash Balance June 30, 2025	Receipts	Disbursements	Transfers	Cash Balance June 30, 2026
Middle School					
AUTISM SPEAKS	$ 575	$ 246	$ 567	$ -	$ 254
BEL CANTO	307	-	269	-	38
HONORS CHOIR	71	300	326	-	45
JAZZ ENSEMBLE	138	-	-	-	138
MANUALIDADES	-	329	113	-	216
MATHLETES	1,158	1,157	462		1,853
MODEL CONGRESS (FOX LEADERS)	5,151	-	1,046	-	4,105
NEWSPAPER	-	9	-	-	9
PRIDE IN PURPLE	50	-	44		6
ROCK ENSEMBLE	3,728	3,862	5,677	-	1,913
SCHOOL MUSICAL	16,350	17,690	16,348	-	17,692
SINFONETTA	2,319	-	315	-	2,004
SPANISH CLUB	442	1,353	1,417	-	378
STUDENT GOVERNMENT	2,478	2,915	3,160	-	2,233
SYMPHONIC WINDS	204	-	-	-	204
Total Middle School	32,971	27,861	29,744	-	31,088
High School					
ACTIVE MINDS	$ 201	$ -	$ 201	$ -	$ -
AFS (INTERNATIONAL CLUB)	570	-	-	-	570
ANIMATION CLUB	387	-	276	-	111
ART CLUB	454	-	454	-	-
ASIAN CULTURE CLUB	673	-	137	-	536
AVID CLUB	-	2,651	637	-	2,014
BEST BUDDIES	2,653	2,000	2,391	-	2,262
BUSINESS CLUB/FBLA	3,525	1,227	4,752	-	-
BOOK CLUB	28	-	28	-	-
Chess Club	109	-	109	-	-
CLASS OF 2025	1	-	1	-	-
CLASS OF 2026	15,732	54,491	70,223	-	-
CLASS OF 2027	1,632	13,730	7,639	-	7,723
CLASS OF 2028	1,257	1,531	-	-	2,788
CLASS OF 2029	-	6,538	1,079	-	5,459
CLAY CLUB	781	-	781	-	-
COOKING CLUB	144	83	68	-	159
CREATIVE WRITING CLUB	553	-	-	-	553
FASHION CLUB	698	4,646	3,480	-	1,864
FIRST RESPONDERS CLUB	715	-	177	-	538
FLAAC (ANIMAL ACTIVIST)	797	21	-	-	818
FOX LANE NEWSPAPER	1,047	2	-	-	1,049
FOX LANE PLAYERS	14,768	27,414	23,239	-	18,943
GAY STRAIGHT ALLIANCE (GSA)	530	433	-	-	963
GREEN TEAM	233	-	233	-	-
HAND IN HAND	165	-	122	-	43
HILLSIDE STUDENT LEADERSHIP	816	6,621	3,840	-	3,597
ITALIAN CLUB	207	1	-	-	208
JAZZ CLUB	5,428	2,130	5,775		1,783
KIDS FOR LIFE	2,521	1,733	1,963	-	2,291
LANGUAGE CLUB	296	-	64	-	232
MUSIC CLUB	1,252	760	1,254	-	758
NAHS (NAT'L ART HONOR SOC)	991	165	265	-	891
OPERATION SMILE	2,093	-	2,093	-	-
PHOTO	72	485	485	-	72
RED CROSS CLUB	416	-	-	-	416
ROCK ENSEMBLE	1,522	3,318	4,000	-	840
SCIENCE OLYMPIAD	1,383	-	-	-	1,383
SIFONIA CHAMBER ORCH	805	11,820	10,589		2,036
SPANISH CLUB	1,024	215	157	-	1,082
STUDENT ATHLETICS CLUB	172	-	172	-	-
STUDENT UNION/PAC	23,071	6,135	9,673	-	19,533
TRI M	1,197	1,377	1,513	-	1,061
VOCAL ENSEMBLE	1,159	7,622	7,864		917
YEARBOOK	16,964	13,962	12,833	-	18,093
YOUTH IN ACTION	509	-	-	-	509
Y2Y/SADD	1,679	4,458	4,094	-	2,043
SALES TAX	-	842	26	-	816
Total High School	111,230	176,411	182,687	-	104,954
Total	$ 144,201	$ 204,272	$ 212,431	$ -	$ 136,042

The accompanying notes are an integral part of these statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Extraclassroom Activity Funds of Bedford Central School District (the District) are prepared on the 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 District are described below.

Reporting Entity

The transactions of the Extra Classroom Activity Funds are included in the reporting entity of the School District. Such transactions are included in the combined financial statements of the School District and reported in the Miscellaneous Special Revenue Fund. Exclusions from the District's financial statements, due to their nature and significance of their relationship with the primary government, would cause the reporting entities 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 activities included in this report were formed only for educational and school activity purposes in accordance with District rules and regulations for the conduct, operation, and maintenance of the Extraclassroom Activities.

Cash

The District's cash consist of cash on hand and demand deposits. New York State law governs the 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 or collateral. At June 30, 2026, demand deposits are entirely composed of cash on hand and demand deposit accounts. All deposits are carried at cost, which equals fair value.

Restricted Fund Balance

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