SWEET HOME
CENTRAL SCHOOL DISTRICT

Extraclassroom Activity Funds Financial 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

August 19, 2026

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, 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 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.

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171 Sully's Trail
Pittsford, NY 14534
p (585) 381-1000
f (585) 381-3131

www.bonadio.com

INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (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.

Bonadio & Co. LLP

SWEET HOME CENTRAL SCHOOL DISTRICT

Extraclassroom Activity Funds
Statement of Cash and Fund Balance - Cash Basis
June 30, 2026

ASSETS	
Cash - restricted	$ 160,543
TOTAL ASSETS	$ 160,543
FUND BALANCE	
Fund balance - restricted	$ 160,543
TOTAL FUND BALANCE	$ 160,543

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, 2026

High School	Balance June 30, 2025	Receipts	Disbursements	Cash Balance June 30, 2026
HS ACLC	$ 1,656	$ 6,786	$ 7,112	$ 1,330
HS Boys Baseball	17	300	300	17
HS Boys Basketball	708	6,890	7,171	427
HS Boys Lacrosse	1,229	1,020	413	1,836
HS Boys Soccer	685	570	120	1,135
HS Boys Swim	605	4,136	4,378	363
HS Boys Varsity Hockey	1,024	10,996	7,767	4,253
HS Boys Volleyball	2,600	1,646	1,807	2,439
HS Cheerleading	7,623	31,384	23,718	15,289
HS Chemistry Club	567	200	235	532
HS Choral Fund	595	-	263	332
HS Class of 2025	5,915	-	5,915	-
HS Class of 2026	1,042	13,930	10,261	4,711
HS Class of 2027	709	11,297	10,096	1,910
HS Class of 2028	127	1,500	750	877
HS Class of 2029	-	1,057	-	1,057
HS Drill Team	307	-	140	167
HS Field Hockey	1,919	-	200	1,719
HS French Club	97	160	51	206
HS GAA	110	-	-	110
HS General Band Fund	775	709	854	630
HS German Honor Society	2,111	-	2,111	-
HS Girls Basketball	1,109	-	916	193
HS Girls Swim Team	33	3,448	2,681	800
HS Girls Volleyball Club	1,402	6,419	6,718	1,103
HS Honors Program	6,288	23,721	19,817	10,192
HS Life Skills	1,039	6,242	5,982	1,299
HS Multicultural Club	297	-	297	-
HS Musical	17,002	21,142	21,635	16,509
HS National Honor Society	1,431	1,175	1,696	910
HS Orchestra	748	-	219	529
HS Ski Club	5,037	17,351	14,507	7,881
HS Softball	2,524	1,267	-	3,791
HS Spanish Club	159	473	630	2
HS Student Activity Club	5,705	3,967	6,094	3,578
HS Student Exchange	315	23,346	22,058	1,603
HS Student Government	4,838	-	697	4,141
HS Track & Field	661	2,483	1,799	1,345
HS Unified Sports	638	-	629	9
HS Varsity Bowling	138	95	230	3
HS Varsity Club	2,605	11,137	11,027	2,715
HS Varsity Cross Country	-	1,150	286	864
HS Virtual Enterprise	465	-	465	-
HS Yearbook	13,690	19,859	13,668	19,881
Subtotal High School	$ 96,545	$ 235,856	$ 215,713	$ 116,688

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SWEET HOME CENTRAL SCHOOL DISTRICT

Extraclassroom Activity Funds
Statement of Cash Receipts and Cash Disbursements - Cash Basis
For the Year Ended June 30, 2026

(Continued)

	Balance June 30, 2025	Receipts	Disbursements	Cash Balance June 30, 2026
Middle School				
MS 6/7/8 Band	$ 2,651	$ 3,005	$ 2,804	$ 2,852
MS All School Council (ASC)	2,906	3,470	3,711	2,665
MS CTB (Boys) Chorus	536	2,931	1,129	2,338
MS Flag Football	1,317	1,000	1,617	700
MS Life Skills	416	651	517	550
MS Lighthouse	921	1,102	456	1,567
MS Modified Swim Club	762	-	218	544
MS Musical	26,197	14,252	14,899	25,550
MS Orchestra	1,064	2,071	1,110	2,025
MS PE Fund	202	-	-	202
MS School Store	1,155	23	252	926
MS SSA (Girls) Chorus	108	2,046	474	1,680
Subtotal Middle School	$ 38,235	$ 30,551	$ 27,187	$ 41,599
Other Clubs				
GL Library Helpers	$ 1	$ -	$ -	$ 1
GL Phys Ed Club	1,610	240	139	1,711
Ready Café	240	5,303	5,236	307
Special Olympics Team	-	1,107	870	237
Subtotal Other Clubs	1,851	6,650	6,245	2,256
Total	$ 136,631	$ 273,057	$ 249,145	$ 160,543

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 for the benefit 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 insurance. At June 30, 2026, 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.