

NIPPERSINK SCHOOL DISTRICT NO. 2

FINANCIAL STATEMENTS

JANUARY 31, 2026



To the Board of Education
Nippersink School District No. 2
Richmond, Illinois

Management is responsible for the accompanying financial statements of Nippersink School District No. 2, which comprise the Treasurer's Report of Assets, Liabilities and Fund Balances - cash basis as of January 31, 2026 and the related Treasurer's Report of Transactions, Receipts and Expenditures - Budget to Actual - cash basis for the seven months then ended, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles general accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Eccezion
Strategic Business Solutions

McHenry, Illinois
February 10, 2026

DATE	TRANSACTIONS	CHECK #	CHECKING - GENERAL	CERTIFICATES	CHECKING - SITE & CONSTRUCTION	IMPREST	STUDENT ACTIVITY	INVESTMENTS	FLEX	TOTAL	EDUCATION	OPER. & MAINT.	DEBT	TRANSP.	IMRF/ SOC.SEC.	CAPITAL	WORKING	TORT	LIFE	TOTAL
			PILLUR	OF DEPOSIT	PILLUR	PILLUR	FUND CASH	PILLUR	ACCOUNT	BANKS	10	20	30	40	50	60	70	80	90	FUNDS
1/1/2026	Beginning Balance		3,601,411.20	12,316,384.35	3,156,076.50	3,000.00	105,921.78	252,061.69	40,987.43	19,475,842.95	7,953,483.16	4,759,908.88	(38,700.33)	2,247,388.38	204,596.06	2,044,719.66	1,601,449.60	660,743.40	42,254.14	19,475,842.95
1/2026	Deposits		8,056.67	-	-	-	-	-	-	8,056.67	8,056.67	-	-	-	-	-	-	-	-	8,056.67
1/2026	Deposits Revtrak		22,992.16	-	-	-	-	-	-	22,992.16	22,742.16	-	-	250.00	-	-	-	-	-	22,992.16
1/2026	Transfer		(1,500.94)	-	-	1,500.94	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1/2026	Imprest Checks	5292-5300	-	-	(1,500.94)	-	-	-	-	(1,500.94)	(1,500.94)	-	-	-	-	-	-	-	-	(1,500.94)
1/2026	Accounts Payable	235917-236117	(977,580.37)	-	-	-	-	-	-	(977,580.37)	(691,592.14)	(165,452.18)	(7,507.62)	(53,445.90)	(55,535.48)	(4,047.05)	-	-	-	(977,580.37)
1/9/2026	Payroll		(321,124.10)	-	-	-	-	-	-	(321,124.10)	(310,599.17)	(10,524.93)	-	-	-	-	-	-	-	(321,124.10)
1/23/2026	Payroll		(317,877.10)	-	-	-	-	-	-	(317,877.10)	(307,046.02)	(10,831.08)	-	-	-	-	-	-	-	(317,877.10)
1/2026	Interest Income		9,296.39	38,954.41	8,817.01	-	-	695.44	-	57,763.25	22,283.76	13,336.12	-	6,296.64	573.23	8,817.01	4,486.88	1,851.24	118.37	57,763.25
1/2026	RevTrak Fees		(795.13)	-	-	-	-	-	-	(795.13)	(795.13)	-	-	-	-	-	-	-	-	(795.13)
1/2026	Insurance Incentive Withdrawal		(4,300.00)	-	-	-	-	-	-	(4,300.00)	(4,300.00)	-	-	-	-	-	-	-	-	(4,300.00)
1/2026	State Aid		398,753.99	-	-	-	-	-	-	398,753.99	342,190.77	-	-	56,563.22	-	-	-	-	-	398,753.99
1/2026	Check deposited twice		(867.00)	-	-	-	-	-	-	(867.00)	(867.00)	-	-	-	-	-	-	-	-	(867.00)
1/2026	Reimbursement to RB for IRS payment		60,589.45	-	-	-	-	-	-	60,589.45	60,589.45	-	-	-	-	-	-	-	-	60,589.45
1/2026	TRS/THIS payments not in A/P		(41,942.44)	-	-	-	-	-	-	(41,942.44)	(41,942.44)	-	-	-	-	-	-	-	-	(41,942.44)
1/31/2026	Ending Balances		2,435,112.76	12,355,338.76	3,164,893.51	3,000.00	105,921.78	252,757.13	40,987.43	18,358,011.39	7,050,703.13	4,586,436.81	(46,207.95)	2,257,052.34	149,633.81	2,049,489.62	1,605,936.48	662,594.64	42,372.51	18,358,011.39

	EDUCATION FUND	OPER. & MAINT.FUND	DEBT SERVICE FUND	TRANSP. FUND	IMRF SS	CAPITAL PROJECTS	WORKING CASH	TORT IMMUNITY	LIFE SAFETY	TOTAL ALL FUNDS
ASSETS										
Cash & Investments										
Checking (Pillur - General)	(1,195,209.94)	2,016,701.34	239,641.40	1,165,401.59	481,226.59	(445,194.59)	113,472.31	117,302.00	(17,240.49)	2,476,100.21
Certificates of Deposit	12,219,826.88	67,432.40	-	32,262.67	3,405.10	-	22,199.69	9,495.30	716.72	12,355,338.76
Checking (Pillur - Site and Construction)	(4,294,949.96)	2,485,086.63	(285,849.35)	1,050,560.85	(335,596.44)	2,489,549.83	1,464,275.67	533,180.28	58,636.00	3,164,893.51
Imprest Account (Pillur)	3,118.54	(118.54)	-	-	-	-	-	-	-	3,000.00
Student Activity Fund Cash	105,921.78	-	-	-	-	-	-	-	-	105,921.78
Investments (IMMA)	211,995.83	17,334.98	-	8,827.23	598.56	5,134.38	5,988.81	2,617.06	260.28	252,757.13
Total Cash & Investments	7,050,703.13	4,586,436.81	(46,207.95)	2,257,052.34	149,633.81	2,049,489.62	1,605,936.48	662,594.64	42,372.51	18,358,011.39
TOTAL ASSETS	7,050,703.13	4,586,436.81	(46,207.95)	2,257,052.34	149,633.81	2,049,489.62	1,605,936.48	662,594.64	42,372.51	18,358,011.39
LIABILITIES										
Accounts Payable	86,043.79	(4,715.97)	-	3,185.94	(13,457.52)	-	-	-	-	71,056.24
Accrued Payroll and Related Liabilities	14,953.74	(663.76)	-	-	1,552.95	-	-	-	-	15,842.93
TOTAL LIABILITIES	100,997.53	(5,379.73)	-	3,185.94	(11,904.57)	-	-	-	-	86,899.17
FUND BALANCE										
Beginning Fund Balance	8,020,277.27	4,876,501.28	-	2,343,356.98	220,372.92	1,979,636.60	1,544,583.20	757,950.85	82,887.83	19,825,566.93
Revenue YTD	8,165,592.97	1,004,522.89	-	269,211.97	218,526.09	69,853.02	61,353.28	61,311.79	1,771.68	9,852,143.69
Expenditures YTD	(9,236,164.64)	(1,289,207.63)	(46,207.95)	(358,702.55)	(277,360.63)	-	-	(156,668.00)	(42,287.00)	(11,406,598.40)
Ending Fund Balance	6,949,705.60	4,591,816.54	(46,207.95)	2,253,866.40	161,538.38	2,049,489.62	1,605,936.48	662,594.64	42,372.51	18,271,112.22
TOTAL LIABILITIES & FUND BAL.	7,050,703.13	4,586,436.81	(46,207.95)	2,257,052.34	149,633.81	2,049,489.62	1,605,936.48	662,594.64	42,372.51	18,358,011.39

EDUCATION FUND (10)					OPER. & MAINT. FUND (20)			
	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL
REVENUE								
Local Sources	77,874.39	6,918,170.70	13,612,000.00	50.82%	13,336.13	1,004,522.89	2,010,500.00	49.96%
Flow-Through Receipts	0.00	0.00	-		0.00	0.00	0.00	
State Sources	167,870.77	845,561.61	1,286,250.00	65.74%	0.00	0.00	0.00	
Federal Sources	146,785.13	401,860.66	695,273.00	57.80%	0.00	0.00	0.00	
Transfers	0.00	0.00	-		0.00	0.00	0.00	
Other Sources	0.00	0.00	-		0.00	0.00	0.00	
TOTAL REVENUE	392,530.29	8,165,592.97	15,593,523.00	52.37%	13,336.13	1,004,522.89	2,010,500.00	49.96%
EXPENDITURES								
Salaries	888,732.92	6,477,518.83	11,319,500.00	57.22%	24,175.12	170,936.27	385,000.00	44.40%
Employee Benefits	145,649.70	1,044,928.82	1,782,150.00	58.63%	3,373.36	23,344.50	62,000.00	37.65%
Purchased Services	41,011.59	900,600.88	1,453,380.00	61.97%	33,901.56	248,559.97	200,000.00	124.28%
Supplies & Materials	32,600.74	296,540.56	635,625.00	46.65%	114,905.43	469,136.60	750,000.00	62.55%
Capital Outlay	1,678.95	256,293.77	148,650.00	172.41%	5,604.70	377,230.29	575,000.00	65.61%
Other Objects	29,001.25	253,288.30	689,500.00	36.74%	0.00	0.00	0.00	
Non-Capitalized Equipment	0.00	0.00	-		0.00	0.00	0.00	
Termination Benefits	0.00	0.00	-		0.00	0.00	0.00	
Transfers	0.00	0.00	-		0.00	0.00	0.00	
Other Uses	0.00	6,993.48	85,000.00	8.23%	0.00	0.00	0.00	
TOTAL EXPENDITURES	1,138,675.15	9,236,164.64	16,113,805.00	57.32%	181,960.17	1,289,207.63	1,972,000.00	65.38%
EXCESS/DEFICIENCY	(746,144.86)	(1,070,571.67)	(520,282.00)		(168,624.04)	(284,684.74)	38,500.00	

See Accountant's Compilation Report.

DEBT SERVICE FUND (30)					TRANSPORTATION FUND (40)			
	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL
REVENUE								
Local Sources	0.00	0.00	0.00		6,546.64	153,836.11	295,000.00	52.15%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		56,563.22	115,375.86	200,000.00	57.69%
Federal Sources	0.00	0.00	0.00		0.00	0.00	0.00	
Transfers	0.00	0.00	0.00		0.00	0.00	0.00	
Other Sources	0.00	0.00	85,000.00	0.00%	0.00	0.00	0.00	
TOTAL REVENUE	0.00	0.00	85,000.00	0.00%	63,109.86	269,211.97	495,000.00	54.39%
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	0.00	0.00	0.00		0.00	0.00	0.00	
Purchased Services	0.00	0.00	0.00		53,445.90	358,702.55	693,000.00	51.76%
Supplies & Materials	0.00	0.00	0.00		0.00	0.00	0.00	
Capital Outlay	0.00	0.00	0.00		0.00	0.00	0.00	
Other Objects	7,507.62	46,207.95	85,000.00	54.36%	0.00	0.00	0.00	
Non-Capitalized Equipment	0.00	0.00	0.00		0.00	0.00	0.00	
Termination Benefits	0.00	0.00	0.00		0.00	0.00	0.00	
Transfers	0.00	0.00	0.00		0.00	0.00	0.00	
Other Uses	0.00	0.00	0.00		0.00	0.00	0.00	
TOTAL EXPENDITURES	7,507.62	46,207.95	85,000.00	54.36%	53,445.90	358,702.55	693,000.00	51.76%
EXCESS/DEFICIENCY	(7,507.62)	(46,207.95)	-		9,663.96	(89,490.58)	(198,000.00)	

See Accountant's Compilation Report.

IMRF/SS FUND (50)					CAPITAL PROJECT FUND (60)			
	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL
REVENUE								
Local Sources	573.23	218,526.09	310,000.00	70.49%	4,769.96	69,853.02	45,000.00	155.23%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		0.00	0.00	0.00	
Federal Sources	0.00	0.00	0.00		0.00	0.00	0.00	
Transfers	0.00	0.00	0.00		0.00	0.00	0.00	
Other Sources	0.00	0.00	0.00		0.00	0.00	0.00	
TOTAL REVENUE	573.23	218,526.09	310,000.00	70.49%	4,769.96	69,853.02	45,000.00	155.23%
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	34,754.19	277,360.63	486,200.00	57.05%	0.00	0.00	0.00	
Purchased Services	0.00	0.00	0.00		0.00	0.00	0.00	
Supplies & Materials	0.00	0.00	0.00		0.00	0.00	0.00	
Capital Outlay	0.00	0.00	0.00		0.00	0.00	0.00	
Other Objects	0.00	0.00	0.00		0.00	0.00	0.00	
Non-Capitalized Equipment	0.00	0.00	0.00		0.00	0.00	0.00	
Termination Benefits	0.00	0.00	0.00		0.00	0.00	0.00	
Transfers	0.00	0.00	0.00		0.00	0.00	0.00	
Other Uses	0.00	0.00	0.00		0.00	0.00	0.00	
TOTAL EXPENDITURES	34,754.19	277,360.63	486,200.00	57.05%	0.00	0.00	0.00	
EXCESS/DEFICIENCY	(34,180.96)	(58,834.54)	(176,200.00)		4,769.96	69,853.02	45,000.00	

See Accountant's Compilation Report.

WORKING CASH FUND (70)					TORT IMMUNITY (80)			
	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL
REVENUE								
Local Sources	4,486.88	61,353.28	72,500.00	84.63%	1,851.24	61,311.79	130,000.00	47.16%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		0.00	0.00	0.00	
Federal Sources	0.00	0.00	0.00		0.00	0.00	0.00	
Transfers	0.00	0.00	0.00		0.00	0.00	0.00	
Other Sources	0.00	0.00	0.00		0.00	0.00	0.00	
TOTAL REVENUE	4,486.88	61,353.28	72,500.00	84.63%	1,851.24	61,311.79	130,000.00	47.16%
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	0.00	0.00	0.00		0.00	0.00	0.00	
Purchased Services	0.00	0.00	0.00		0.00	156,668.00	157,000.00	99.79%
Supplies & Materials	0.00	0.00	0.00		0.00	0.00	0.00	
Capital Outlay	0.00	0.00	0.00		0.00	0.00	0.00	
Other Objects	0.00	0.00	0.00		0.00	0.00	0.00	
Non-Capitalized Equipment	0.00	0.00	0.00		0.00	0.00	0.00	
Termination Benefits	0.00	0.00	0.00		0.00	0.00	0.00	
Transfers	0.00	0.00	0.00		0.00	0.00	0.00	
Other Uses	0.00	0.00	0.00		0.00	0.00	0.00	
TOTAL EXPENDITURES	0.00	0.00	0.00		0.00	156,668.00	157,000.00	99.79%
EXCESS/DEFICIENCY	4,486.88	61,353.28	72,500.00		1,851.24	(95,356.21)	(27,000.00)	

See Accountant's Compilation Report.

LIFE SAFETY FUND (90)					TOTAL ALL FUNDS			
	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL	MONTH TO DATE	YEAR TO DATE	BUDGET	BUDGET VS ACTUAL
REVENUE								
Local Sources	118.37	1,771.68	2,750.00	64.42%	109,556.84	8,489,345.56	16,477,750.00	51.52%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		224,433.99	960,937.47	1,486,250.00	64.66%
Federal Sources	0.00	0.00	0.00		146,785.13	401,860.66	695,273.00	57.80%
Transfers	0.00	0.00	0.00		0.00	0.00	0.00	
Other Sources	0.00	0.00	0.00		0.00	0.00	85,000.00	0.00%
TOTAL REVENUE	118.37	1,771.68	2,750.00	64.42%	480,775.96	9,852,143.69	18,744,273.00	52.56%
EXPENDITURES								
Salaries	0.00	0.00	0.00		912,908.04	6,648,455.10	11,704,500.00	56.80%
Employee Benefits	0.00	0.00	0.00		183,777.25	1,345,633.95	2,330,350.00	57.74%
Purchased Services	0.00	0.00	0.00		128,359.05	1,664,531.40	2,503,380.00	66.49%
Supplies & Materials	0.00	0.00	0.00		147,506.17	765,677.16	1,385,625.00	55.26%
Capital Outlay	0.00	42,287.00	0.00	0.00%	7,283.65	675,811.06	723,650.00	93.39%
Other Objects	0.00	0.00	0.00		36,508.87	299,496.25	774,500.00	38.67%
Non-Capitalized Equipment	0.00	0.00	0.00		0.00	0.00	0.00	
Termination Benefits	0.00	0.00	0.00		0.00	0.00	0.00	
Transfers	0.00	0.00	0.00		0.00	0.00	0.00	
Other Uses	0.00	0.00	0.00		0.00	6,993.48	85,000.00	8.23%
TOTAL EXPENDITURES	0.00	42,287.00	0.00	0.00%	1,416,343.03	11,406,598.40	19,507,005.00	58.47%
EXCESS/DEFICIENCY	118.37	(40,515.32)	2,750.00		(935,567.07)	(1,554,454.71)	(762,732.00)	

See Accountant's Compilation Report.