

NIPPERSINK SCHOOL DISTRICT NO. 2

FINANCIAL STATEMENTS

SEPTEMBER 30, 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 September 30, 2026 and the related Treasurer's Report of Transactions, Receipts and Expenditures - Budget to Actual - cash basis for the three 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
October 20, 2026

			CHECKING - GENERAL PILLUR	CERTIFICATES OF DEPOSIT	CHECKING - SITE & CONSTRUCTION PILLUR	IMPREST PILLUR	STUDENT ACTVITY FUND CASH	INVESTMENTS PILLUR	FLEX ACCOUNT	TOTAL		EDUCATION	OPER & MAINT.	DEBT SERVICE	TRANSP.	IMRF/ SOC.SEC.	CAPITAL PROJECTS	WORKING CASH	TORT IMMUNITY	LIFE SAFETY	
DATE	TRANSACTIONS	CHECK #								BANKS	10	20	30	40	50	60	70	80	90	FUNDS	
9/1/2026	Beginning Balance		7,178,185.15	7,842,384.13	3,225,850.07	3,000.00	105,921.78	257,566.84	40,987.43	18,653,895.40	7,174,978.94	4,769,144.63	(87,253.68)	2,167,847.31	229,548.11	2,132,256.41	1,692,827.05	530,232.11	44,314.52	18,653,895.40	
9/2026	Deposits		1,970.99	-	-	-	-	-	-	1,970.99	1,970.99	-	-	-	-	-	-	-	-	1,970.99	
9/2026	Deposits Revtrak		40,668.84	-	-	-	-	-	-	40,668.84	40,668.84	-	-	-	-	-	-	-	-	40,668.84	
9/2026	Transfer		(800.00)	-	-	800.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9/2026	Imprest Checks	5333-5340	-	-	-	(800.00)	-	-	-	(800.00)	(800.00)	-	-	-	-	-	-	-	-	(800.00)	
9/2026	Accounts Payable	237265-237479	(872,720.19)	-	-	-	-	-	-	(872,720.19)	(667,842.97)	(161,010.26)	(4,912.91)	(5,643.00)	(33,311.05)	-	-	-	-	(872,720.19)	
9/4/2026	Payroll		(340,198.57)	-	-	-	-	-	-	(340,198.57)	(329,877.37)	(10,321.20)	-	-	-	-	-	-	-	(340,198.57)	
9/18/2026	Payroll		(357,407.98)	-	-	-	-	-	-	(357,407.98)	(347,516.14)	(9,891.84)	-	-	-	-	-	-	-	(357,407.98)	
9/21/2026	Payroll		(229.27)	-	-	-	-	-	-	(229.27)	(229.27)	-	-	-	-	-	-	-	-	(229.27)	
9/2026	Interest Income		685.39	23,305.78	684.93	-	-	684.94	-	25,361.04	11,422.61	6,683.99	-	2,975.37	335.51	684.93	2,237.32	962.71	58.60	25,361.04	
9/2026	RevTrak Fees		(2,412.97)	-	-	-	-	-	-	(2,412.97)	(2,412.97)	-	-	-	-	-	-	-	-	(2,412.97)	
9/2026	Property Tax Distributions		6,207,602.24	-	-	-	-	-	-	6,207,602.24	5,103,629.84	684,363.32	-	102,841.35	231,866.36	-	37,400.80	46,749.45	751.12	6,207,602.24	
9/2026	State Aid		205,581.58	-	-	-	-	-	-	205,581.58	154,864.80	-	-	50,716.78	-	-	-	-	-	205,581.58	
9/2026	TRS/THIS Difference		(1,253.57)	-	-	-	-	-	-	(1,253.57)	(1,253.57)	-	-	-	-	-	-	-	-	(1,253.57)	
9/2026	CD Purchase		(5,500,000.00)	5,500,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9/2026	FY26 Audit adjustments		-	-	26,716.54	-	(23,970.48)	-	7,276.00	10,022.06	(89,241.94)	50,000.00	-	-	49,264.00	-	-	-	-	10,022.06	
9/2026	Misc. Cash Difference		0.10	-	-	-	-	-	-	0.10	0.10	-	-	-	-	-	-	-	-	0.10	
9/30/2026	Ending Balances		6,559,671.74	13,365,689.91	3,253,251.54	3,000.00	81,951.30	258,251.78	48,263.43	23,570,079.70	11,048,361.89	5,328,968.64	(92,166.59)	2,318,737.81	477,702.93	2,132,941.34	1,732,465.17	577,944.27	45,124.24	23,570,079.70	

	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)	1,774,502.40	3,142,078.53	227,002.37	1,495,125.06	1,021,578.53	(1,274,049.32)	214,768.01	22,082.77	(15,153.18)	6,607,935.17
Certificates of Deposit	13,089,718.14	136,739.84	-	65,791.14	5,314.45	-	46,901.93	19,857.23	1,367.18	13,365,689.91
Checking (Pillur - Site and Construction)	(4,115,444.96)	2,031,459.36	(319,168.96)	748,288.44	(549,830.57)	3,401,856.28	1,464,275.67	533,180.28	58,636.00	3,253,251.54
Imprest Account (Pillur)	3,118.54	(118.54)	-	-	-	-	-	-	-	3,000.00
Student Activity Fund Cash	81,951.30	-	-	-	-	-	-	-	-	81,951.30
Investments (IMMA)	214,516.47	18,809.45	-	9,533.17	640.52	5,134.38	6,519.56	2,823.99	274.24	258,251.78
Total Cash & Investments	11,048,361.89	5,328,968.64	(92,166.59)	2,318,737.81	477,702.93	2,132,941.34	1,732,465.17	577,944.27	45,124.24	23,570,079.70
TOTAL ASSETS	11,048,361.89	5,328,968.64	(92,166.59)	2,318,737.81	477,702.93	2,132,941.34	1,732,465.17	577,944.27	45,124.24	23,570,079.70
LIABILITIES										
Accounts Payable	86,304.17	(4,715.97)	-	-	(13,457.52)	-	-	-	-	68,130.68
Accrued Payroll and Related Liabilities	(18,621.91)	(803.39)	-	-	2,582.18	-	-	-	-	(16,843.12)
TOTAL LIABILITIES	67,682.26	(5,519.36)	-	-	(10,875.34)	-	-	-	-	51,287.56
FUND BALANCE										
Beginning Fund Balance	8,463,146.72	5,090,846.74	(80,527.56)	2,239,753.71	313,722.75	2,114,311.03	1,680,024.99	736,001.49	44,004.89	20,601,284.76
Revenue YTD	6,271,358.91	798,962.72	-	179,430.54	259,506.62	18,630.31	52,440.18	56,457.78	1,119.35	7,637,906.41
Expenditures YTD	(3,753,826.00)	(555,321.46)	(11,639.03)	(100,446.44)	(84,651.10)	-	-	(214,515.00)	-	(4,720,399.03)
Ending Fund Balance	10,980,679.63	5,334,488.00	(92,166.59)	2,318,737.81	488,578.27	2,132,941.34	1,732,465.17	577,944.27	45,124.24	23,518,792.14
TOTAL LIABILITIES & FUND BAL.	11,048,361.89	5,328,968.64	(92,166.59)	2,318,737.81	477,702.93	2,132,941.34	1,732,465.17	577,944.27	45,124.24	23,570,079.70

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	5,154,426.42	5,876,973.34	14,233,500.00	41.29%	691,047.31	798,962.72	1,967,500.00	40.61%
Flow-Through Receipts	0.00	0.00	-		0.00	0.00	0.00	
State Sources	149,567.03	265,591.03	1,301,250.00	20.41%	0.00	0.00	0.00	
Federal Sources	5,297.77	128,794.54	634,001.00	20.31%	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	5,309,291.22	6,271,358.91	16,168,751.00	38.79%	691,047.31	798,962.72	1,967,500.00	40.61%
EXPENDITURES								
Salaries	958,912.72	2,438,003.32	11,947,250.00	20.41%	23,141.78	55,296.54	325,000.00	17.01%
Employee Benefits	144,301.29	289,553.64	1,979,065.00	14.63%	4,377.13	9,323.95	62,000.00	15.04%
Purchased Services	150,361.11	537,684.98	953,750.00	56.38%	37,843.84	104,521.50	200,000.00	52.26%
Supplies & Materials	111,984.34	168,652.04	644,100.00	26.18%	115,947.48	285,538.22	725,000.00	39.38%
Capital Outlay	34,878.58	240,945.01	124,500.00	193.53%	280.24	100,641.25	500,000.00	20.13%
Other Objects	14,995.78	71,356.65	635,200.00	11.23%	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	4,143.16	7,630.36	87,500.00	8.72%	0.00	0.00	0.00	
TOTAL EXPENDITURES	1,419,576.98	3,753,826.00	16,371,365.00	22.93%	181,590.47	555,321.46	1,812,000.00	30.65%
EXCESS/DEFICIENCY	3,889,714.24	2,517,532.91	(202,614.00)		509,456.84	243,641.26	155,500.00	

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		105,816.72	128,713.76	310,000.00	41.52%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		50,716.78	50,716.78	200,000.00	25.36%
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	87,500.00	0.00%	0.00	0.00	0.00	
TOTAL REVENUE	0.00	0.00	87,500.00	0.00%	156,533.50	179,430.54	510,000.00	35.18%
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		5,643.00	100,446.44	696,000.00	14.43%
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	4,912.91	11,639.03	87,500.00	13.30%	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	4,912.91	11,639.03	87,500.00	13.30%	5,643.00	100,446.44	696,000.00	14.43%
EXCESS/DEFICIENCY	(4,912.91)	(11,639.03)	-		150,890.50	78,984.10	(186,000.00)	

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	232,201.87	259,506.62	310,500.00	83.58%	684.93	18,630.31	65,000.00	28.66%
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	232,201.87	259,506.62	310,500.00	83.58%	684.93	18,630.31	65,000.00	28.66%
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	38,666.73	84,651.10	510,375.00	16.59%	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	38,666.73	84,651.10	510,375.00	16.59%	0.00	0.00	0.00	
EXCESS/DEFICIENCY	193,535.14	174,855.52	(199,875.00)		684.93	18,630.31	65,000.00	

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	39,638.12	52,440.18	94,500.00	55.49%	47,712.16	56,457.78	122,750.00	45.99%
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	39,638.12	52,440.18	94,500.00	55.49%	47,712.16	56,457.78	122,750.00	45.99%
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	214,515.00	215,000.00	99.77%
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	214,515.00	215,000.00	99.77%
EXCESS/DEFICIENCY	39,638.12	52,440.18	94,500.00		47,712.16	(158,057.22)	(92,250.00)	

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	809.72	1,119.35	3,025.00	37.00%	6,272,337.25	7,192,804.06	17,106,775.00	42.05%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		200,283.81	316,307.81	1,501,250.00	21.07%
Federal Sources	0.00	0.00	0.00		5,297.77	128,794.54	634,001.00	20.31%
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	87,500.00	0.00%
TOTAL REVENUE	809.72	1,119.35	3,025.00	37.00%	6,477,918.83	7,637,906.41	19,329,526.00	39.51%
EXPENDITURES								
Salaries	0.00	0.00	0.00		982,054.50	2,493,299.86	12,272,250.00	20.32%
Employee Benefits	0.00	0.00	0.00		187,345.15	383,528.69	2,551,440.00	15.03%
Purchased Services	0.00	0.00	0.00		193,847.95	957,167.92	2,064,750.00	46.36%
Supplies & Materials	0.00	0.00	0.00		227,931.82	454,190.26	1,369,100.00	33.17%
Capital Outlay	0.00	0.00	0.00	0.00%	35,158.82	341,586.26	624,500.00	54.70%
Other Objects	0.00	0.00	0.00		19,908.69	82,995.68	722,700.00	11.48%
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		4,143.16	7,630.36	87,500.00	8.72%
TOTAL EXPENDITURES	0.00	0.00	0.00	0.00%	1,650,390.09	4,720,399.03	19,692,240.00	23.97%
EXCESS/DEFICIENCY	809.72	1,119.35	3,025.00		4,827,528.74	2,917,507.38	(362,714.00)	

See Accountant's Compilation Report.