

NIPPERSINK SCHOOL DISTRICT NO. 2

FINANCIAL STATEMENTS

JULY 31, 2025



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 July 31, 2025 and the related Treasurer's Report of Transactions, Receipts and Expenditures - Budget to Actual - cash basis for the month 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
August 14, 2025

		CHECKING - GENERAL	CERTIFICATES	CHECKING - SITE & CONSTRUCTION	IMPREST	STUDENT ACTIVITY	INVESTMENTS												
		PILLUR	OF DEPOSIT	PILLUR	PILLUR	FUND CASH	PILLUR	TOTAL		EDUCATION	OPER. & MAINT.	DEBT SERVICE	TRANSP.	IMRF/ SOC.SEC.	CAPITAL PROJECTS	WORKING CASH	TORT IMMUNITY	LIFE SAFETY	TOTAL
DATE	TRANSACTIONS	CHECK #						BANKS	10	20	30	40	50	60	70	80	90		FUNDS
7/1/2025	Beginning Balance		6,622,905.61	7,500,000.00	3,118,745.32	3,000.00	104,842.00	2,516,950.07	19,866,443.00	8,124,277.50	4,822,590.95	-	2,343,356.98	211,159.09	1,979,636.60	1,544,583.20	757,950.85	82,887.83	19,866,443.00
7/2025	Deposits		185,658.10	-	-	-	-	-	166,376.00	-	-	-	-	19,282.10	-	-	-	-	185,658.10
7/2025	Deposits Revtrak		27,600.05	-	-	-	-	-	27,600.05	-	-	-	-	-	-	-	-	-	27,600.05
7/2025	Transfer		(58.75)	-	-	58.75	-	-	-	-	-	-	-	-	-	-	-	-	-
7/2025	Imprest Checks	5246-5247	-	-	-	(58.75)	-	(58.75)	(58.75)	-	-	-	-	-	-	-	-	-	(58.75)
7/2025	Accounts Payable	234893-235120	(1,757,820.33)	-	-	-	-	-	(1,186,329.81)	(313,154.75)	(5,951.71)	(63,638.90)	(29,429.13)	(2,648.03)	-	(156,668.00)	-	-	(1,757,820.33)
7/11/2025	Payroll		(284,591.62)	-	-	-	-	-	(273,260.03)	(11,331.59)	-	-	-	-	-	-	-	-	(284,591.62)
7/25/2025	Payroll		(266,753.72)	-	-	-	-	-	(258,625.30)	(8,128.42)	-	-	-	-	-	-	-	-	(266,753.72)
7/2025	Interest Income		10,396.10	25,741.92	5,314.37	-	-	8,398.96	49,851.35	20,121.62	12,054.25	-	5,852.82	550.41	5,314.37	3,857.79	1,893.07	207.02	49,851.35
7/2025	RevTrak Fees		(531.34)	-	-	-	-	-	(531.34)	-	-	-	-	-	-	-	-	-	(531.34)
7/2025	IMRF Funds		690.94	-	-	-	-	-	690.94	-	-	-	-	-	-	-	-	-	690.94
7/2025	Tax Collection		325,170.84	-	-	-	-	-	269,829.68	38,246.27	-	4,727.00	8,979.92	-	1,309.80	2,046.30	31.87	-	325,170.84
7/2025	TRIS Payment Difference		(87,277.90)	-	-	-	-	-	(87,277.90)	-	-	-	-	-	-	-	-	-	(87,277.90)
7/2025	THIS Payment Difference		(15,321.81)	-	-	-	-	-	(15,321.81)	-	-	-	-	-	-	-	-	-	(15,321.81)
7/2025	State Aid		59,710.18	-	-	-	-	-	59,710.18	-	-	-	-	-	-	-	-	-	59,710.18
7/2025	Diff. due to interest allocation (rounding)		(0.01)	-	-	-	-	-	(0.01)	-	-	-	-	-	-	-	-	-	(0.01)
7/2025	Huntington Payroll Adjustments		(11,291.36)	-	-	-	-	-	(11,291.36)	(7,736.17)	(3,555.19)	-	-	-	-	-	-	-	(11,291.36)
7/2025	To Record Additional Void Check		(102.15)	-	-	-	-	-	(102.15)	-	-	-	-	-	-	-	-	-	(102.15)
7/31/2025	Ending Balances		4,808,382.83	7,525,741.92	3,124,059.69	3,000.00	104,842.00	2,525,349.03	18,091,375.47	6,839,362.70	4,536,721.52	(5,951.71)	2,290,297.90	191,260.29	2,001,585.04	1,549,750.79	605,222.22	83,126.72	18,091,375.47
7/31/2025	Bank/GL Balances		4,808,382.83	7,525,741.92	3,124,059.69	3,000.00	104,842.00	2,525,349.03	18,091,375.47	6,839,362.70	4,536,721.52	(5,951.71)	2,290,297.90	191,260.29	2,001,585.04	1,549,750.79	605,222.22	83,126.72	18,091,375.47

	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)	2,283,670.68	1,301,638.15	239,641.40	1,006,712.11	300,826.47	(465,403.19)	84,003.79	75,276.99	(17,983.57)	4,808,382.83
Certificates of Deposit	7,511,630.09	6,967.23	-	3,382.87	318.13	-	2,229.76	1,094.18	119.66	7,525,741.92
Checking (Pillur - Site and Construction)	(5,567,257.96)	3,220,242.99	(245,593.11)	1,275,884.70	(110,005.80)	2,461,853.85	1,460,624.64	527,476.20	100,834.18	3,124,059.69
Imprest Account (Pillur)	3,118.54	(118.54)	-	-	-	-	-	-	-	3,000.00
Student Activity Fund Cash	104,842.00	-	-	-	-	-	-	-	-	104,842.00
Investments (IMMA)	2,503,359.35	7,991.69	-	4,318.22	121.49	5,134.38	2,892.60	1,374.85	156.45	2,525,349.03
Total Cash & Investments	6,839,362.70	4,536,721.52	(5,951.71)	2,290,297.90	191,260.29	2,001,585.04	1,549,750.79	605,222.22	83,126.72	18,091,375.47
TOTAL ASSETS	6,839,362.70	4,536,721.52	(5,951.71)	2,290,297.90	191,260.29	2,001,585.04	1,549,750.79	605,222.22	83,126.72	18,091,375.47
LIABILITIES										
Accounts Payable	87,120.18	(4,715.97)	-	-	(13,457.52)	-	-	-	-	68,946.69
Accrued Payroll and Related Liabilities	(155,140.41)	(1,101.62)	-	-	(1,973.59)	-	-	-	-	(158,215.62)
TOTAL LIABILITIES	(68,020.23)	(5,817.59)	-	-	(15,431.11)	-	-	-	-	(89,268.93)
FUND BALANCE										
Beginning Fund Balance	8,056,305.66	4,826,288.01	-	2,343,356.98	220,372.92	1,979,636.60	1,544,583.20	757,950.85	82,887.83	19,811,382.05
Fund Balance Adjustment	-	-	-	-	-	-	-	-	-	-
Revenue YTD	381,263.52	50,300.52	-	10,579.82	9,530.33	21,948.44	5,167.59	3,939.37	238.89	482,968.48
Expenditures YTD	(1,530,186.25)	(334,049.42)	(5,951.71)	(63,638.90)	(23,211.85)	-	-	(156,668.00)	-	(2,113,706.13)
Ending Fund Balance	6,907,382.93	4,542,539.11	(5,951.71)	2,290,297.90	206,691.40	2,001,585.04	1,549,750.79	605,222.22	83,126.72	18,180,644.40
TOTAL LIABILITIES & FUND BAL.	6,839,362.70	4,536,721.52	(5,951.71)	2,290,297.90	191,260.29	2,001,585.04	1,549,750.79	605,222.22	83,126.72	18,091,375.47

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	349,280.13	349,280.13	-	#DIV/0!	50,300.52	50,300.52	0.00	#DIV/0!
Flow-Through Receipts	0.00	0.00	-		0.00	0.00	0.00	
State Sources	93.48	93.48	-	#DIV/0!	0.00	0.00	0.00	
Federal Sources	31,889.91	31,889.91	-	#DIV/0!	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	381,263.52	381,263.52	-	#DIV/0!	50,300.52	50,300.52	0.00	#DIV/0!
EXPENDITURES								
Salaries	636,813.54	636,813.54	-	#DIV/0!	29,945.11	29,945.11	0.00	#DIV/0!
Employee Benefits	146,182.83	146,182.83	-	#DIV/0!	3,035.35	3,035.35	0.00	#DIV/0!
Purchased Services	513,526.63	513,526.63	-	#DIV/0!	38,005.35	38,005.35	0.00	#DIV/0!
Supplies & Materials	51,821.60	51,821.60	-	#DIV/0!	64,267.72	64,267.72	0.00	#DIV/0!
Capital Outlay	121,924.57	121,924.57	-	#DIV/0!	198,795.89	198,795.89	0.00	#DIV/0!
Other Objects	58,238.79	58,238.79	-	#DIV/0!	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	1,678.29	1,678.29	-		0.00	0.00	0.00	#DIV/0!
TOTAL EXPENDITURES	1,530,186.25	1,530,186.25	-	#DIV/0!	334,049.42	334,049.42	0.00	#DIV/0!
EXCESS/DEFICIENCY	(1,148,922.73)	(1,148,922.73)	-		(283,748.90)	(283,748.90)	-	

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		10,579.82	10,579.82	0.00	#DIV/0!
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	#DIV/0!
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	#DIV/0!	0.00	0.00	0.00	
TOTAL REVENUE	0.00	0.00	0.00	#DIV/0!	10,579.82	10,579.82	0.00	#DIV/0!
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	#DIV/0!
Employee Benefits	0.00	0.00	0.00		0.00	0.00	0.00	#DIV/0!
Purchased Services	0.00	0.00	0.00		63,638.90	63,638.90	0.00	#DIV/0!
Supplies & Materials	0.00	0.00	0.00		0.00	0.00	0.00	#DIV/0!
Capital Outlay	0.00	0.00	0.00		0.00	0.00	0.00	
Other Objects	5,951.71	5,951.71	0.00	#DIV/0!	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	5,951.71	5,951.71	0.00	#DIV/0!	63,638.90	63,638.90	0.00	#DIV/0!
EXCESS/DEFICIENCY	(5,951.71)	(5,951.71)	-		(53,059.08)	(53,059.08)	-	

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	9,530.33	9,530.33	0.00	#DIV/0!	21,948.44	21,948.44	0.00	#DIV/0!
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	9,530.33	9,530.33	0.00	#DIV/0!	21,948.44	21,948.44	0.00	#DIV/0!
EXPENDITURES								
Salaries	0.00	0.00			0.00	0.00	0.00	
Employee Benefits	23,211.85	23,211.85	0.00	#DIV/0!	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	23,211.85	23,211.85	0.00	#DIV/0!	0.00	0.00	0.00	
EXCESS/DEFICIENCY	(13,681.52)	(13,681.52)	-		21,948.44	21,948.44	-	

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	5,167.59	5,167.59	0.00	#DIV/0!	3,939.37	3,939.37	0.00	#DIV/0!
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	5,167.59	5,167.59	0.00	#DIV/0!	3,939.37	3,939.37	0.00	#DIV/0!
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		156,668.00	156,668.00	0.00	#DIV/0!
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		156,668.00	156,668.00	0.00	#DIV/0!
EXCESS/DEFICIENCY	5,167.59	5,167.59	-		(152,728.63)	(152,728.63)	-	

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	238.89	238.89	0.00	#DIV/0!	450,985.09	450,985.09	0.00	#DIV/0!
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		93.48	93.48	0.00	#DIV/0!
Federal Sources	0.00	0.00	0.00		31,889.91	31,889.91	0.00	#DIV/0!
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	#DIV/0!
TOTAL REVENUE	238.89	238.89	0.00	#DIV/0!	482,968.48	482,968.48	0.00	#DIV/0!
EXPENDITURES								
Salaries	0.00	0.00	0.00		666,758.65	666,758.65	0.00	#DIV/0!
Employee Benefits	0.00	0.00	0.00		172,430.03	172,430.03	0.00	#DIV/0!
Purchased Services	0.00	0.00	0.00		771,838.88	771,838.88	0.00	#DIV/0!
Supplies & Materials	0.00	0.00	0.00		116,089.32	116,089.32	0.00	#DIV/0!
Capital Outlay	0.00	0.00	0.00	#DIV/0!	320,720.46	320,720.46	0.00	#DIV/0!
Other Objects	0.00	0.00	0.00		64,190.50	64,190.50	0.00	#DIV/0!
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		1,678.29	1,678.29	0.00	#DIV/0!
TOTAL EXPENDITURES	0.00	0.00	0.00	#DIV/0!	2,113,706.13	2,113,706.13	0.00	#DIV/0!
EXCESS/DEFICIENCY	238.89	238.89	-		(1,630,737.65)	(1,630,737.65)	-	

See Accountant's Compilation Report.