NIPPERSINK SCHOOL DISTRICT NO. 2

FINANCIAL STATEMENTS

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

Eccezion
Strategic Business Solutions

McHenry, Illinois
September 12, 2025

DATE	TRANSACTIONS	CHECK #	CHECKING - GENERAL PILLUR	CERTIFICATES OF DEPOSIT	CHECKING - SITE & CONSTRUCTION PILLUR	IMPREST PILLUR	STUDENT ACTIVTY FUND CASH	INVESTMENTS PILLUR	TOTAL BANKS
8/1/2025	Beginning Balance		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
8/2025	Deposits		5,711.77	-	-	-	-	-	5,711.77
8/2025	Deposits Revtrak		40,963.65	-	-	-	-	-	40,963.65
8/2025	Transfer		(1,219.68)	-	-	1,219.68	-	-	-
8/2025	Imprest Checks	5248-5251	-	-	-	(1,219.68)	-	-	(1,219.68)
8/2025	Accounts Payable	235121-235254	(755,886.97)	-	-	-	-	-	(755,886.97)
8/8/2025	Payroll		(268,977.67)	-	-	-	-	-	(268,977.67)
8/22/2025	Payroll		(279,549.44)						(279,549.44)
8/2025	Interest Income		7,422.70	26,692.81	5,323.31	-	-	8,426.98	47,865.80
8/2025	RevTrak Fees		(1,188.82)	-	-	-	-	-	(1,188.82)
8/2025	IMRF Funds		690.94	-	-	-		-	690.94
8/2025	Tax Collection		906,416.47		-				906,416.47
8/2025	State Aid		129,666.43	-	-	-	-	-	129,666.43
8/2025	Diff. due to inetrest allocation (rounding)		0.01	-	-	-	-	-	0.01
8/2025	Neopost Fee		(1,000.00)	-	-	-	-	-	(1,000.00)
8/2025	Payroll Expense Adjustment		(217.56)	-	-	-	-	-	(217.56)
8/2025	Difference due to voided expenses		191.64	-	-	-	-	-	191.64
8/31/2025	Ending Balances		4,591,406.30	7,552,434.73	3,129,383.00	3,000.00	104,842.00	2,533,776.01	17,914,842.04
8/31/2025	Bank/GL Balances		4,591,406.30	7,552,434.73	3,129,383.00	3,000.00	104,842.00	2,533,776.01	17,914,842.04
									-

DATE	TRANSACTIONS	EDUCATION 10	OPER.& MAINT. 20	DEBT SERVICE 30	TRANSP. 40	IMRF/ SOC.SEC. 50	CAPITAL PROJECTS 60	WORKING CASH 70	TORT IMMUNITY 80	LIFE SAFETY 90	TOTAL FUNDS
8/1/2025	Beginning Balance	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
8/2025	Deposits	3,961.77	1,750.00	-	-	-	-	-	-	-	5,711.77
8/2025	Deposits Revtrak	40,963.65	-	-	-	-	-	-	-	-	40,963.65
8/2025	Transfer	-	-	-	-	-	-	-	-	-	-
8/2025	Imprest Checks	(1,219.68)		-	-	-	-	-	-	-	(1,219.68)
8/2025	Accounts Payable	(499,239.51)	(109,539.99)	(4,416.45)	(70,779.85)	(23,196.67)	(6,427.50)	-	-	(42,287.00)	(755,886.97)
8/8/2025	Payroll	(260,751.89)	(8,225.78)	-	-	-	-	-	-	-	(268,977.67)
8/22/2025	Payroll	(269,201.74)	(10,347.70)	-	-	-	-	-	-	-	(279,549.44)
8/2025	Interest Income	18,077.05	11,990.97	-	6,053.46	505.51	5,323.31	4,096.13	1,599.66	219.71	47,865.80
8/2025	RevTrak Fees	(1,188.82)	-	-	-	-	-	-	-	-	(1,188.82)
8/2025	IMRF Funds	690.94	-	-	-	-	-	-	-	-	690.94
8/2025	Tax Collection	752,152.56	106,611.80	-	13,176.58	25,031.60	-	3,651.03	5,704.08	88.82	906,416.47
8/2025	State Aid	129,666.43	-	-	-	-	-	-	-	-	129,666.43
8/2025	Diff. due to inetrest allocation (rounding)	0.01	-	-	-	-	-	-	-	-	0.01
8/2025	Neopost Fee	(1,000.00)		-	-	-	-	-	-	-	(1,000.00)
8/2025	Payroll Expense Adjustment	(217.56)	-	-	-	-	-	-	-	-	(217.56)
8/2025	Difference due to voided expenses	191.64	-	-	-	-	-	-	-	-	191.64
8/31/2025	Ending Balances	6,752,247.55	4,528,960.82	(10,368.16)	2,238,748.09	193,600.73	2,000,480.85	1,557,497.95	612,525.96	41,148.25	17,914,842.04
8/31/2025	Bank/GL Balances	6,752,247.55	4,528,960.82	(10,368.16)	2,238,748.09	193,600.73	2,000,480.85	1,557,497.95	612,525.96	41,148.25	17,914,842.04

	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)	2,079,528.08	1,286,906.82	239,641.40	1,007,768.30	300,914.67	(465,403.19)	84,718.47	75,276.99	(17,945.24)	4,591,406.30
Certificates of Deposit	7,522,693.22	14,490.83	-	7,181.05	635.31	-	4,799.83	2,376.97	257.52	7,552,434.73
Checking (Pillur - Site and Construction)	(5,464,874.41)	3,217,314.80	(250,009.56)	1,218,281.43	(108,170.87)	2,460,749.66	1,464,275.67	533,180.28	58,636.00	3,129,383.00
Imprest Account (Pillur)	3,118.54	(118.54)	-	-	-	-	-	-	-	3,000.00
Student Activity Fund Cash	104,842.00	-	-	-	-	-	-	-	-	104,842.00
Investments (IMMA)	2,506,940.12	10,366.91	-	5,517.31	221.62	5,134.38	3,703.98	1,691.72	199.97	2,533,776.01
Total Cash & Investments	6,752,247.55	4,528,960.82	(10,368.16)	2,238,748.09	193,600.73	2,000,480.85	1,557,497.95	612,525.96	41,148.25	17,914,842.04
TOTAL ASSETS	6,752,247.55	4,528,960.82	(10,368.16)	2,238,748.09	193,600.73	2,000,480.85	1,557,497.95	612,525.96	41,148.25	17,914,842.04
LIABILITIES										
Accounts Payable	86,153.18	(4,715.97)	-	-	(13,457.52)	-	-	-	-	67,979.69
Accrued Payroll and Related Liabilities	(191,230.63)	(1,051.06)	-	-	(1,761.25)	-	-	-	-	(194,042.94)
TOTAL LIABILITIES	(105,077.45)	(5,767.03)	-	-	(15,218.77)	-	-	-	-	(126,063.25)
FUND BALANCE										
Beginning Fund Balance	8,056,688.95	4,829,467.96	-	2,343,356.98	220,372.92	1,979,636.60	1,544,583.20	757,950.85	82,887.83	19,814,945.29
Fund Balance Adjustment	-	-	-	-	-					-
Revenue YTD	1,321,411.75	170,653.29	-	29,809.86	35,067.44	20,844.25	12,914.75	11,243.11	547.42	1,602,491.87
Expenditures YTD	(2,520,775.70)	(465,393.40)	(10,368.16)	(134,418.75)	(46,620.86)	-	-	(156,668.00)	(42,287.00)	(3,376,531.87)
Ending Fund Balance	6,857,325.00	4,534,727.85	(10,368.16)	2,238,748.09	208,819.50	2,000,480.85	1,557,497.95	612,525.96	41,148.25	18,040,905.29
TOTAL LIABILITIES & FUND BAL.	6,752,247.55	4,528,960.82	(10,368.16)	2,238,748.09	193,600.73	2,000,480.85	1,557,497.95	612,525.96	41,148.25	17,914,842.04

	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	815,245.84	1,164,525.97	-	#DIV/0!	120,352.77	170,653.29	0.00	#DIV/0!
Flow-Through Receipts	0.00	0.00	-		0.00	0.00	0.00	
State Sources	114,356.00	114,449.48	-	#DIV/0!	0.00	0.00	0.00	
Federal Sources	10,546.39	42,436.30	-	#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	940,148.23	1,321,411.75	-	#DIV/0!	120,352.77	170,653.29	0.00	#DIV/0!
EXPENDITURES								
Salaries	760,917.74	1,397,731.28	-	#DIV/0!	26,549.71	56,494.82	0.00	#DIV/0!
Employee Benefits	142,837.08	289,019.91	-	#DIV/0!	2,995.23	6,030.58	0.00	#DIV/0!
Purchased Services	18,171.97	531,698.60	-	#DIV/0!	47,264.32	85,269.67	0.00	#DIV/0!
Supplies & Materials	21,255.09	73,076.69	-	#DIV/0!	34,118.30	98,386.02	0.00	#DIV/0!
Capital Outlay	37,011.32	158,935.89	-	#DIV/0!	20,416.42	219,212.31	0.00	#DIV/0!
Other Objects	7,940.19	66,178.98	-	#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	2,456.06	4,134.35	-		0.00	0.00	0.00	#DIV/0!
TOTAL EXPENDITURES	990,589.45	2,520,775.70	-	#DIV/0!	131,343.98	465,393.40	0.00	#DIV/0!
EXCESS/DEFICIENCY	(50,441.22)	(1,199,363.95)	-		(10,991.21)	(294,740.11)	-	

	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		19,230.04	29,809.86	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!	19,230.04	29,809.86	0.00	#DIV/0!
EXPENDITURES								
Salaries	0.00	0.00	0.00		706.25	706.25	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		70,073.60	133,712.50	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	4,416.45	10,368.16	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	4,416.45	10,368.16	0.00	#DIV/0!	70,779.85	134,418.75	0.00	#DIV/0!
EXCESS/DEFICIENCY	(4,416.45)	(10,368.16)	-		(51,549.81)	(104,608.89)	-	

	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	25,537.11	35,067.44	0.00	#DIV/0!	(1,104.19)	20,844.25	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	25,537.11	35,067.44	0.00	#DIV/0!	(1,104.19)	20,844.25	0.00	#DIV/0!
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	23,409.01	46,620.86	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	23,409.01	46,620.86	0.00	#DIV/0!	0.00	0.00	0.00	
EXCESS/DEFICIENCY	2,128.10	(11,553.42)	-		(1,104.19)	20,844.25	-	

	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	7,747.16	12,914.75	0.00	#DIV/0!	7,303.74	11,243.11	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	7,747.16	12,914.75	0.00	#DIV/0!	7,303.74	11,243.11	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		0.00	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		0.00	156,668.00	0.00	#DIV/0!
EXCESS/DEFICIENCY	7,747.16	12,914.75	-		7,303.74	(145,424.89)	-	

	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	308.53	547.42	0.00	#DIV/0!	994,621.00	1,445,606.09	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		114,356.00	114,449.48	0.00	#DIV/0!
Federal Sources	0.00	0.00	0.00		10,546.39	42,436.30	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	308.53	547.42	0.00	#DIV/0!	1,119,523.39	1,602,491.87	0.00	#DIV/0!
EXPENDITURES								
Salaries	0.00	0.00	0.00		788,173.70	1,454,932.35	0.00	#DIV/0!
Employee Benefits	0.00	0.00	0.00		169,241.32	341,671.35	0.00	#DIV/0!
Purchased Services	0.00	0.00	0.00		135,509.89	907,348.77	0.00	#DIV/0!
Supplies & Materials	0.00	0.00	0.00		55,373.39	171,462.71	0.00	#DIV/0!
Capital Outlay	42,287.00	42,287.00	0.00	#DIV/0!	99,714.74	420,435.20	0.00	#DIV/0!
Other Objects	0.00	0.00	0.00		12,356.64	76,547.14	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		2,456.06	4,134.35	0.00	#DIV/0!
TOTAL EXPENDITURES	42,287.00	42,287.00	0.00	#DIV/0!	1,262,825.74	3,376,531.87	0.00	#DIV/0!
EXCESS/DEFICIENCY	(41,978.47)	(41,739.58)	-		(143,302.35)	(1,774,040.00)	-	