

NIPPERSINK SCHOOL DISTRICT NO. 2

FINANCIAL STATEMENTS

DECEMBER 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 December 31, 2025 and the related Treasurer's Report of Transactions, Receipts and Expenditures - Budget to Actual - cash basis for the six 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
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Strategic Business Solutions

McHenry, Illinois
January 14, 2026

			CHECKING - GENERAL	CERTIFICATES OF DEPOSIT	CHECKING - SITE & CONSTRUCTION	IMPREST	STUDENT ACTIVITY	INVESTMENTS	FLEX	TOTAL	BANKS	EDUCATION	OPER.& MAINT.	DEBT SERVICE	IMRF/ SOC. SEC.	CAPITAL PROJECTS	WORKING CASH	TORT IMMUNITY	LIFE SAFETY	TOTAL	
DATE	TRANSACTIONS	CHECK #																			
12/1/2025	Beginning Balance		1,784,938.44	15,294,928.67	3,145,917.20	3,000.00	105,921.78	251,342.13	40,987.43	20,627,035.65	8,934,705.88	4,834,899.07	(31,535.91)	2,313,891.77	248,635.07	2,029,301.58	1,596,370.33	658,647.74	42,120.12	20,627,035.65	
12/2025	Deposits	15,359.02	-	-	-	-	-	-	-	15,359.02	9,100.24	-	-	-	-	6,258.78	-	-	-	15,359.02	
12/2025	Deposits Revtrak	19,052.30	-	-	-	-	-	-	-	19,052.30	19,052.30	-	-	-	-	-	-	-	-	19,052.30	
12/2025	Transfer	(2,949.40)	-	-	-	2,949.40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12/2025	Imprest Checks	5284-5290	-	-	-	(2,949.40)	-	-	-	(2,949.40)	(2,949.40)	-	-	-	-	-	-	-	-	(2,949.40)	
12/2025	Accounts Payable	235798-235916	(717,597.89)	-	-	-	-	-	-	(717,597.89)	(523,196.82)	(68,540.90)	(7,164.42)	(73,865.65)	(44,830.10)	-	-	-	-	(717,597.89)	
12/12/2025	Payroll	(385,680.29)	-	-	-	-	-	-	-	(385,680.29)	(376,234.12)	(9,446.17)	-	-	-	-	-	-	-	(385,680.29)	
12/26/2025	Payroll	(348,243.88)	-	-	-	-	-	-	-	(348,243.88)	(335,857.26)	(12,386.62)	-	-	-	-	-	-	-	(348,243.88)	
12/2025	Interest Income	6,718.76	51,835.59	9,159.30	-	-	719.56	-	68,433.21	28,428.11	15,383.50	-	7,362.26	791.09	9,159.30	5,079.27	2,095.66	134.02	68,433.21		
12/2025	RevTrak Fees	(826.29)	-	-	-	-	-	-	(826.29)	(826.29)	-	-	-	-	-	-	-	-	(826.29)		
12/2025	Refunds	200.00	-	-	-	-	-	-	200.00	200.00	-	-	-	-	-	-	-	-	200.00		
12/2025	State Aid	201,761.52	-	-	-	-	-	-	201,761.52	201,761.52	-	-	-	-	-	-	-	-	201,761.52		
12/2025	Transfer from redeemed CD	3,030,379.91	(3,030,379.91)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
12/2025	ACH Test	(1.00)	-	-	-	-	-	-	(1.00)	(1.00)	-	-	-	-	-	-	-	-	(1.00)		
12/2025	Neopost Fee	(1,000.00)	-	1,000.00	-	-	-	-	(700.00)	(700.00)	(700.00)	-	-	-	-	-	-	-	(700.00)		
12/31/2025	Ending Balances		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	

	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)	(44,953.51)	2,035,524.41	239,641.40	1,163,955.67	481,117.71	(445,194.59)	112,620.12	116,950.39	(17,262.97)	3,642,398.63
Certificates of Deposit	12,202,092.12	56,818.70	-	27,251.41	2,948.89	-	18,628.75	8,021.97	622.51	12,316,384.35
Checking (Pillur - Site and Construction)	(4,524,374.97)	2,650,538.81	(278,341.73)	1,047,443.53	(280,060.96)	2,484,779.87	1,464,275.67	533,180.28	58,636.00	3,156,076.50
Imprest Account (Pillur)	3,118.54	(118.54)	-	-	-	-	-	-	-	3,000.00
Student Activity Fund Cash	105,921.78	-	-	-	-	-	-	-	-	105,921.78
Investments (IMMA)	211,679.20	17,145.50	-	8,737.77	590.42	5,134.38	5,925.06	2,590.76	258.60	252,061.69
Total Cash & Investments	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
TOTAL ASSETS	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
LIABILITIES										
Accounts Payable	125,913.63	(4,715.97)	-	3,185.94	(13,457.52)	-	-	-	-	110,926.08
Accrued Payroll and Related Liabilities	131,719.07	4,184.26	-	-	22,334.24	-	-	-	-	158,237.57
TOTAL LIABILITIES	257,632.70	(531.71)	-	3,185.94	8,876.72	-	-	-	-	269,163.65
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	7,773,062.68	991,186.77	-	206,102.11	217,952.86	65,083.06	56,866.40	59,460.55	1,653.31	9,371,367.74
Expenditures YTD	(8,097,489.49)	(1,107,247.46)	(38,700.33)	(305,256.65)	(242,606.44)	-	-	(156,668.00)	(42,287.00)	(9,990,255.37)
Ending Fund Balance	7,695,850.46	4,760,440.59	(38,700.33)	2,244,202.44	195,719.34	2,044,719.66	1,601,449.60	660,743.40	42,254.14	19,206,679.30
TOTAL LIABILITIES & FUND BAL.	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

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	74,823.21	6,840,296.31	13,612,000.00	50.25%	15,383.50	991,186.77	2,010,500.00	49.30%
Flow-Through Receipts	0.00	0.00	-		0.00	0.00	0.00	
State Sources	167,834.85	677,690.84	1,286,250.00	52.69%	0.00	0.00	0.00	
Federal Sources	11,185.04	255,075.53	695,273.00	36.69%	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	253,843.10	7,773,062.68	15,593,523.00	49.85%	15,383.50	991,186.77	2,010,500.00	49.30%
EXPENDITURES								
Salaries	1,007,844.68	5,588,785.91	11,319,500.00	49.37%	26,094.75	146,761.15	385,000.00	38.12%
Employee Benefits	140,951.87	899,279.12	1,782,150.00	50.46%	3,464.09	19,971.14	62,000.00	32.21%
Purchased Services	34,620.29	859,589.29	1,453,380.00	59.14%	28,805.94	214,658.41	200,000.00	107.33%
Supplies & Materials	14,928.92	263,939.82	635,625.00	41.52%	30,133.54	354,231.17	750,000.00	47.23%
Capital Outlay	4,427.58	254,614.82	148,650.00	171.28%	3,502.94	371,625.59	575,000.00	64.63%
Other Objects	28,763.56	224,287.05	689,500.00	32.53%	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	201.62	6,993.48	85,000.00	8.23%	0.00	0.00	0.00	
TOTAL EXPENDITURES	1,231,738.52	8,097,489.49	16,113,805.00	50.25%	92,001.26	1,107,247.46	1,972,000.00	56.15%
EXCESS/DEFICIENCY	(977,895.42)	(324,426.81)	(520,282.00)		(76,617.76)	(116,060.69)	38,500.00	

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		7,362.26	147,289.47	295,000.00	49.93%
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	58,812.64	200,000.00	29.41%
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%	7,362.26	206,102.11	495,000.00	41.64%
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		73,865.65	305,256.65	693,000.00	44.05%
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	7,164.42	38,700.33	85,000.00	45.53%	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	7,164.42	38,700.33	85,000.00	45.53%	73,865.65	305,256.65	693,000.00	44.05%
EXCESS/DEFICIENCY	(7,164.42)	(38,700.33)	-		(66,503.39)	(99,154.54)	(198,000.00)	

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	791.09	217,952.86	310,000.00	70.31%	15,418.08	65,083.06	45,000.00	144.63%
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	791.09	217,952.86	310,000.00	70.31%	15,418.08	65,083.06	45,000.00	144.63%
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	45,475.48	242,606.44	486,200.00	49.90%	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	45,475.48	242,606.44	486,200.00	49.90%	0.00	0.00	0.00	
EXCESS/DEFICIENCY	(44,684.39)	(24,653.58)	(176,200.00)		15,418.08	65,083.06	45,000.00	

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	5,079.27	56,866.40	72,500.00	78.44%	2,095.66	59,460.55	130,000.00	45.74%
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	5,079.27	56,866.40	72,500.00	78.44%	2,095.66	59,460.55	130,000.00	45.74%
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	5,079.27	56,866.40	72,500.00		2,095.66	(97,207.45)	(27,000.00)	

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	134.02	1,653.31	2,750.00	60.12%	121,087.09	8,379,788.73	16,477,750.00	50.86%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		167,834.85	736,503.48	1,486,250.00	49.55%
Federal Sources	0.00	0.00	0.00		11,185.04	255,075.53	695,273.00	36.69%
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	134.02	1,653.31	2,750.00	60.12%	300,106.98	9,371,367.74	18,744,273.00	50.00%
EXPENDITURES								
Salaries	0.00	0.00	0.00		1,033,939.43	5,735,547.06	11,704,500.00	49.00%
Employee Benefits	0.00	0.00	0.00		189,891.44	1,161,856.70	2,330,350.00	49.86%
Purchased Services	0.00	0.00	0.00		137,291.88	1,536,172.35	2,503,380.00	61.36%
Supplies & Materials	0.00	0.00	0.00		45,062.46	618,170.99	1,385,625.00	44.61%
Capital Outlay	0.00	42,287.00	0.00	0.00%	7,930.52	668,527.41	723,650.00	92.38%
Other Objects	0.00	0.00	0.00		35,927.98	262,987.38	774,500.00	33.96%
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		201.62	6,993.48	85,000.00	8.23%
TOTAL EXPENDITURES	0.00	42,287.00	0.00	0.00%	1,450,245.33	9,990,255.37	19,507,005.00	51.21%
EXCESS/DEFICIENCY	134.02	(40,633.69)	2,750.00		(1,150,138.35)	(618,887.63)	(762,732.00)	