

NIPPERSINK SCHOOL DISTRICT NO. 2

FINANCIAL STATEMENTS

OCTOBER 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 October 31, 2025 and the related Treasurer's Report of Transactions, Receipts and Expenditures - Budget to Actual - cash basis for the four 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
November 17, 2025

			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	TOTAL
DATE	TRANSACTIONS	CHECK #								BANKS	10	20	30	40	50	60	70	80	90	FUNDS	
10/1/2025	Beginning Balance		4,532,231.91	12,579,222.22	3,134,526.26	3,000.00	104,842.00	2,541,923.80	-	22,895,746.19	10,884,279.41	5,088,734.15	(17,706.61)	2,328,982.80	320,366.93	2,013,613.81	1,585,019.35	650,629.78	41,826.57	22,895,746.19	
10/2025	Deposits		4,717.02	-	-	-	-	-	-	4,717.02	4,717.02	-	-	-	-	-	-	-	-	4,717.02	
10/2025	Deposits Revtrak		33,163.90	-	-	-	-	-	-	33,163.90	32,913.90	-	-	250.00	-	-	-	-	-	33,163.90	
10/2025	Transfer		(540.00)	-	-	540.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10/2025	Imprest Checks	5261-5266	-	-	-	(540.00)	-	-	-	(540.00)	(540.00)	-	-	-	-	-	-	-	-	(540.00)	
10/2025	Accounts Payable	235450-235632	(1,205,172.83)	-	-	-	-	-	-	(1,205,172.83)	(784,455.02)	(271,360.90)	(7,062.26)	(96,972.25)	(42,659.11)	(2,663.29)	-	-	-	(1,205,172.83)	
10/3/2025	Payroll		(333,391.46)	-	-	-	-	-	-	(333,391.46)	(323,368.52)	(10,022.94)	-	-	-	-	-	-	-	(333,391.46)	
10/17/2025	Payroll		(343,305.97)	-	-	-	-	-	-	(343,305.97)	(333,628.64)	(9,677.33)	-	-	-	-	-	-	-	(343,305.97)	
10/31/2025	Payroll		(370,151.59)	-	-	-	-	-	-	(370,151.59)	(360,125.76)	(10,025.83)	-	-	-	-	-	-	-	(370,151.59)	
10/1/2025	Interest Income		6,350.77	42,181.51	5,076.85	-	-	7,959.84	-	61,568.97	29,420.15	13,754.81	-	6,295.22	865.95	5,076.85	4,284.29	1,758.65	113.05	61,568.97	
10/2025	RevTrak Fees		(1,746.94)	-	-	-	-	-	-	(1,746.94)	(1,746.94)	-	-	-	-	-	-	-	-	(1,746.94)	
10/2025	IMRF Funds		690.94	-	-	-	-	-	-	690.94	690.94	-	-	-	-	-	-	-	-	690.94	
10/2025	Tax Collection		399,027.06	-	-	-	-	-	-	399,027.06	331,116.25	46,933.16	-	5,800.65	11,019.54	-	1,607.28	2,511.08	39.10	399,027.06	
10/2025	Refunds		236.56	-	-	-	-	-	-	236.56	236.56	-	-	-	-	-	-	-	-	236.56	
10/2025	State Aid		355,795.32	-	-	-	-	-	-	355,795.32	296,082.68	-	-	58,812.64	-	-	-	-	-	355,795.32	
10/2025	TRS/THIS payments not in Accounts Payable		(46,968.66)	-	-	-	-	-	-	(46,968.66)	(46,968.66)	-	-	-	-	-	-	-	-	(46,968.66)	
10/2025	BMO Payments Clearing Low		30.00	-	-	-	-	-	-	30.00	30.00	-	-	-	-	-	-	-	-	30.00	
10/2025	Voided check 234476		26.53	-	-	-	-	-	-	26.53	26.53	-	-	-	-	-	-	-	-	26.53	
10/2025	Audit Adjustments		-	-	-	-	1,079.78	-	40,987.43	42,067.21	(7,932.79)	50,000.00	-	-	-	-	-	-	-	42,067.21	
10/31/2025	Ending Balances		3,030,992.56	12,621,403.73	3,139,603.11	3,000.00	105,921.78	2,549,883.64	40,987.43	21,491,792.25	9,721,647.11	4,898,335.12	(24,768.87)	2,303,169.06	289,593.31	2,016,027.37	1,590,910.92	654,899.51	41,978.72	21,491,792.25	

	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)	(568,831.31)	2,019,451.56	239,641.40	1,158,662.69	472,116.70	(457,413.49)	110,911.98	114,745.84	(17,305.38)	3,071,979.99
Certificates of Deposit	12,556,018.80	32,379.57	-	15,647.43	1,607.56	-	10,618.75	4,720.47	411.15	12,621,403.73
Checking (Pillur - Site and Construction)	(4,889,120.93)	2,832,000.33	(264,410.27)	1,121,309.18	(184,573.63)	2,468,306.48	1,464,275.67	533,180.28	58,636.00	3,139,603.11
Imprest Account (Pillur)	3,118.54	(118.54)	-	-	-	-	-	-	-	3,000.00
Student Activity Fund Cash	105,921.78	-	-	-	-	-	-	-	-	105,921.78
Investments (IMMA)	2,514,540.23	14,622.20	-	7,549.76	442.68	5,134.38	5,104.52	2,252.92	236.95	2,549,883.64
Total Cash & Investments	9,721,647.11	4,898,335.12	(24,768.87)	2,303,169.06	289,593.31	2,016,027.37	1,590,910.92	654,899.51	41,978.72	21,491,792.25
TOTAL ASSETS	9,721,647.11	4,898,335.12	(24,768.87)	2,303,169.06	289,593.31	2,016,027.37	1,590,910.92	654,899.51	41,978.72	21,491,792.25
LIABILITIES										
Accounts Payable	85,765.30	(4,715.97)	-	-	(13,457.52)	-	-	-	-	67,591.81
Accrued Payroll and Related Liabilities	158,716.63	3,031.60	-	-	27,920.27	-	-	-	-	189,668.50
TOTAL LIABILITIES	244,481.93	(1,684.37)	-	-	14,462.75	-	-	-	-	257,260.31
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	7,066,642.02	924,922.54	-	191,203.08	207,462.78	36,390.77	46,327.72	53,616.66	1,377.89	8,527,943.46
Expenditures YTD	(5,609,754.11)	(901,404.33)	(24,768.87)	(231,391.00)	(152,705.14)	-	-	(156,668.00)	(42,287.00)	(7,118,978.45)
Ending Fund Balance	9,477,165.18	4,900,019.49	(24,768.87)	2,303,169.06	275,130.56	2,016,027.37	1,590,910.92	654,899.51	41,978.72	21,234,531.94
TOTAL LIABILITIES & FUND BAL.	9,721,647.11	4,898,335.12	(24,768.87)	2,303,169.06	289,593.31	2,016,027.37	1,590,910.92	654,899.51	41,978.72	21,491,792.25

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	419,071.55	6,454,959.00	13,612,000.00	47.42%	60,687.97	924,922.54	2,010,500.00	46.00%
Flow-Through Receipts	0.00	0.00	-		0.00	0.00	0.00	
State Sources	116,940.76	395,421.39	1,286,250.00	30.74%	0.00	0.00	0.00	
Federal Sources	151,335.73	216,261.63	695,273.00	31.10%	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	687,348.04	7,066,642.02	15,593,523.00	45.32%	60,687.97	924,922.54	2,010,500.00	46.00%
EXPENDITURES								
Salaries	1,416,146.38	3,744,113.58	11,319,500.00	33.08%	30,980.18	110,002.94	385,000.00	28.57%
Employee Benefits	292,633.05	610,971.80	1,782,150.00	34.28%	5,968.19	13,216.32	62,000.00	21.32%
Purchased Services	54,675.50	653,054.23	1,453,380.00	44.93%	33,037.34	150,405.06	200,000.00	75.20%
Supplies & Materials	66,539.78	205,385.60	635,625.00	32.31%	83,575.38	259,919.86	750,000.00	34.66%
Capital Outlay	52,722.26	233,806.90	148,650.00	157.29%	148,110.33	367,860.15	575,000.00	63.98%
Other Objects	44,335.62	155,735.89	689,500.00	22.59%	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	468.89	6,686.11	85,000.00	7.87%	0.00	0.00	0.00	
TOTAL EXPENDITURES	1,927,521.48	5,609,754.11	16,113,805.00	34.81%	301,671.42	901,404.33	1,972,000.00	45.71%
EXCESS/DEFICIENCY	(1,240,173.44)	1,456,887.91	(520,282.00)		(240,983.45)	23,518.21	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		12,345.87	132,390.44	295,000.00	44.88%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		58,812.64	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%	71,158.51	191,203.08	495,000.00	38.63%
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		96,972.25	231,391.00	693,000.00	33.39%
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	7,062.26	24,768.87	85,000.00	29.14%	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	7,062.26	24,768.87	85,000.00	29.14%	96,972.25	231,391.00	693,000.00	33.39%
EXCESS/DEFICIENCY	(7,062.26)	(24,768.87)	-		(25,813.74)	(40,187.92)	(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	11,885.49	207,462.78	310,000.00	66.92%	2,413.56	36,390.77	45,000.00	80.87%
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	11,885.49	207,462.78	310,000.00	66.92%	2,413.56	36,390.77	45,000.00	80.87%
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	65,603.21	152,705.14	486,200.00	31.41%	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	65,603.21	152,705.14	486,200.00	31.41%	0.00	0.00	0.00	
EXCESS/DEFICIENCY	(53,717.72)	54,757.64	(176,200.00)		2,413.56	36,390.77	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	5,891.57	46,327.72	72,500.00	63.90%	4,269.73	53,616.66	130,000.00	41.24%
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	5,891.57	46,327.72	72,500.00	63.90%	4,269.73	53,616.66	130,000.00	41.24%
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	5,891.57	46,327.72	72,500.00		4,269.73	(103,051.34)	(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	152.15	1,377.89	2,750.00	50.11%	516,717.89	7,857,447.80	16,477,750.00	47.69%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		175,753.40	454,234.03	1,486,250.00	30.56%
Federal Sources	0.00	0.00	0.00		151,335.73	216,261.63	695,273.00	31.10%
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	152.15	1,377.89	2,750.00	50.11%	843,807.02	8,527,943.46	18,744,273.00	45.50%
EXPENDITURES								
Salaries	0.00	0.00	0.00		1,447,126.56	3,854,116.52	11,704,500.00	32.93%
Employee Benefits	0.00	0.00	0.00		364,204.45	776,893.26	2,330,350.00	33.34%
Purchased Services	0.00	0.00	0.00		184,685.09	1,191,518.29	2,503,380.00	47.60%
Supplies & Materials	0.00	0.00	0.00		150,115.16	465,305.46	1,385,625.00	33.58%
Capital Outlay	0.00	42,287.00	0.00	0.00%	200,832.59	643,954.05	723,650.00	88.99%
Other Objects	0.00	0.00	0.00		51,397.88	180,504.76	774,500.00	23.31%
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		468.89	6,686.11	85,000.00	7.87%
TOTAL EXPENDITURES	0.00	42,287.00	0.00	0.00%	2,398,830.62	7,118,978.45	19,507,005.00	36.49%
EXCESS/DEFICIENCY	152.15	(40,909.11)	2,750.00		(1,555,023.60)	1,408,965.01	(762,732.00)	

See Accountant's Compilation Report.