

NIPPERSINK SCHOOL DISTRICT NO. 2

FINANCIAL STATEMENTS

SEPTEMBER 30, 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 September 30, 2025 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 13, 2025

DATE	TRANSACTIONS	CHECK #	CHECKING - GENERAL	CERTIFICATES	CHECKING - SITE & CONSTRUCTION	IMPREST	STUDENT ACTIVITY	INVESTMENTS	TOTAL	EDUCATION	OPER. & MAINT.	DEBT SERVICE	TRANSP.	IMRF/ SOC.SEC.	CAPITAL PROJECTS	WORKING CASH	TORT IMMUNITY	LIFE SAFETY	TOTAL
			PILLUR	OF DEPOSIT	PILLUR	PILLUR	FUND CASH	PILLUR				10	20	30	40	50	60	70	80
9/1/2025	Beginning Balance		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	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
9/2025	Deposits		11,250.49	-	-	-	-	-	11,250.49	3,260.79	-	-	-	-	7,989.70	-	-	-	11,250.49
9/2025	Deposits Revtrak		45,473.90	-	-	-	-	-	45,473.90	45,473.90	-	-	-	-	-	-	-	-	45,473.90
9/2025	Transfer		(587.05)	-	-	587.05	-	-	-	-	-	-	-	-	-	-	-	-	-
9/2025	Imprest Checks	5252-5260	-	-	-	(587.05)	-	-	(587.05)	(587.05)	-	-	-	-	-	-	-	-	(587.05)
9/2025	Accounts Payable	235255-235449	(590,970.50)	-	-	-	-	-	(590,970.50)	(435,934.83)	(113,953.57)	(7,338.45)	-	(33,743.65)	-	-	-	-	(590,970.50)
9/5/2025	Payroll		(326,640.06)	-	-	-	-	-	(326,640.06)	(316,613.97)	(10,026.09)	-	-	-	-	-	-	-	(326,640.06)
9/19/2025	Payroll		(350,127.28)	-	-	-	-	-	(350,127.28)	(340,441.29)	(9,685.99)	-	-	-	-	-	-	-	(350,127.28)
9/2025	Interest Income		7,861.90	26,787.49	5,143.26	-	-	8,147.79	47,940.44	18,146.45	12,171.43	-	6,016.56	520.29	5,143.26	4,185.72	1,646.15	110.58	47,940.44
9/2025	RevTrak Fees		(2,012.52)	-	-	-	-	-	(2,012.52)	(2,012.52)	-	-	-	-	-	-	-	-	(2,012.52)
9/2025	IMRF Funds		690.94	-	-	-	-	-	690.94	690.94	-	-	-	-	-	-	-	-	690.94
9/2025	Tax Collection		5,793,365.35	-	-	-	-	-	5,793,365.35	4,807,386.70	681,409.85	-	84,218.15	159,989.56	-	23,335.68	36,457.67	567.74	5,793,365.35
9/2025	Refunds		200.00	-	-	-	-	-	200.00	200.00	-	-	-	-	-	-	-	-	200.00
9/2025	State Aid		202,922.08	-	-	-	-	-	202,922.08	202,922.08	-	-	-	-	-	-	-	-	202,922.08
9/2025	Transfer to Investments		(5,000,000.00)	5,000,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9/2025	TRS/THIS payments not in Accounts Payable		(198.29)	-	-	-	-	-	(198.29)	(198.29)	-	-	-	-	-	-	-	-	(198.29)
9/2025	Prior month IRS payment not clearing the bank		49,833.59	-	-	-	-	-	49,833.59	49,833.59	-	-	-	-	-	-	-	-	49,833.59
9/2025	Prior month TRS payment not clearing the bank		88,259.67	-	-	-	-	-	88,259.67	88,259.67	-	-	-	-	-	-	-	-	88,259.67
9/2025	Prior month THIS payment not clearing the bank		15,844.27	-	-	-	-	-	15,844.27	15,844.27	-	-	-	-	-	-	-	-	15,844.27
9/2025	August 22, '25 Huntington Payroll		(2,962.51)	-	-	-	-	-	(2,962.51)	(2,962.51)	-	-	-	-	-	-	-	-	(2,962.51)
9/2025	AP Check voided last month		(1,286.07)	-	-	-	-	-	(1,286.07)	(1,286.07)	-	-	-	-	-	-	-	-	(1,286.07)
9/2025	Wex payment not in Accounts Payable		(142.30)	-	-	-	-	-	(142.30)	-	(142.30)	-	-	-	-	-	-	-	(142.30)
9/2025	Voided check 235176		50.00	-	-	-	-	-	50.00	50.00	-	-	-	-	-	-	-	-	50.00
9/30/2025	Ending Balances		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
9/30/2025	Bank/GL Balances		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

	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)	1,041,711.35	1,950,698.20	239,641.40	1,093,091.70	460,999.81	(457,413.49)	108,823.07	112,037.06	(17,357.19)	4,532,231.91
Certificates of Deposit	12,534,051.38	22,109.14	-	10,946.92	960.97	-	7,419.75	3,407.32	326.74	12,579,222.22
Checking (Pillur - Site and Construction)	(5,309,838.74)	3,103,361.23	(257,348.01)	1,218,281.43	(141,914.52)	2,465,892.92	1,464,275.67	533,180.28	58,636.00	3,134,526.26
Imprest Account (Pillur)	3,118.54	(118.54)	-	-	-	-	-	-	-	3,000.00
Student Activity Fund Cash	104,842.00	-	-	-	-	-	-	-	-	104,842.00
Investments (IMMA)	2,510,394.88	12,684.12	-	6,662.75	320.67	5,134.38	4,500.86	2,005.12	221.02	2,541,923.80
Total Cash & Investments	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
TOTAL ASSETS	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
LIABILITIES										
Accounts Payable	85,765.30	(4,715.97)	-	-	(13,457.52)	-	-	-	-	67,591.81
Accrued Payroll and Related Liabilities	44,589.23	(519.50)	-	-	4,976.17	-	-	-	-	49,045.90
TOTAL LIABILITIES	130,354.53	(5,235.47)	-	-	(8,481.35)	-	-	-	-	116,637.71
FUND BALANCE										
Beginning Fund Balance	8,056,863.53	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	19,815,119.87
Revenue YTD	6,379,293.98	864,234.57	-	120,044.57	195,577.29	33,977.21	40,436.15	49,346.93	1,225.74	7,684,136.44
Expenditures YTD	(3,682,232.63)	(599,732.91)	(17,706.61)	(134,418.75)	(87,101.93)	-	-	(156,668.00)	(42,287.00)	(4,720,147.83)
Ending Fund Balance	10,753,924.88	5,093,969.62	(17,706.61)	2,328,982.80	328,848.28	2,013,613.81	1,585,019.35	650,629.78	41,826.57	22,779,108.48
TOTAL LIABILITIES & FUND BAL.	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

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	4,871,361.48	6,035,887.45	13,612,000.00	44.34%	693,581.28	864,234.57	2,010,500.00	42.99%
Flow-Through Receipts	0.00	0.00	-		0.00	0.00	0.00	
State Sources	164,031.15	278,480.63	1,286,250.00	21.65%	0.00	0.00	0.00	
Federal Sources	22,489.60	64,925.90	695,273.00	9.34%	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	5,057,882.23	6,379,293.98	15,593,523.00	40.91%	693,581.28	864,234.57	2,010,500.00	42.99%
EXPENDITURES								
Salaries	930,235.92	2,327,967.20	11,319,500.00	20.57%	22,527.94	79,022.76	385,000.00	20.53%
Employee Benefits	29,318.84	318,338.75	1,782,150.00	17.86%	1,217.55	7,248.13	62,000.00	11.69%
Purchased Services	66,680.13	598,378.73	1,453,380.00	41.17%	32,098.05	117,367.72	200,000.00	58.68%
Supplies & Materials	65,769.13	138,845.82	635,625.00	21.84%	77,958.46	176,344.48	750,000.00	23.51%
Capital Outlay	22,148.75	181,084.64	148,650.00	121.82%	537.51	219,749.82	575,000.00	38.22%
Other Objects	45,221.29	111,400.27	689,500.00	16.16%	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	2,082.87	6,217.22	85,000.00	7.31%	0.00	0.00	0.00	
TOTAL EXPENDITURES	1,161,456.93	3,682,232.63	16,113,805.00	22.85%	134,339.51	599,732.91	1,972,000.00	30.41%
EXCESS/DEFICIENCY	3,896,425.30	2,697,061.35	(520,282.00)		559,241.77	264,501.66	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		90,234.71	120,044.57	295,000.00	40.69%
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	200,000.00	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	85,000.00	0.00%	0.00	0.00	0.00	
TOTAL REVENUE	0.00	0.00	85,000.00	0.00%	90,234.71	120,044.57	495,000.00	24.25%
EXPENDITURES								
Salaries	0.00	0.00	0.00		(706.25)	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		706.25	134,418.75	693,000.00	19.40%
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	7,338.45	17,706.61	85,000.00	20.83%	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	7,338.45	17,706.61	85,000.00	20.83%	0.00	134,418.75	693,000.00	19.40%
EXCESS/DEFICIENCY	(7,338.45)	(17,706.61)	-		90,234.71	(14,374.18)	(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	160,509.85	195,577.29	310,000.00	63.09%	13,132.96	33,977.21	45,000.00	75.50%
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	160,509.85	195,577.29	310,000.00	63.09%	13,132.96	33,977.21	45,000.00	75.50%
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	40,481.07	87,101.93	486,200.00	17.91%	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	40,481.07	87,101.93	486,200.00	17.91%	0.00	0.00	0.00	
EXCESS/DEFICIENCY	120,028.78	108,475.36	(176,200.00)		13,132.96	33,977.21	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	27,521.40	40,436.15	72,500.00	55.77%	38,103.82	49,346.93	130,000.00	37.96%
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	27,521.40	40,436.15	72,500.00	55.77%	38,103.82	49,346.93	130,000.00	37.96%
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	27,521.40	40,436.15	72,500.00		38,103.82	(107,321.07)	(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	678.32	1,225.74	2,750.00	44.57%	5,895,123.82	7,340,729.91	16,477,750.00	44.55%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		164,031.15	278,480.63	1,486,250.00	18.74%
Federal Sources	0.00	0.00	0.00		22,489.60	64,925.90	695,273.00	9.34%
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	678.32	1,225.74	2,750.00	44.57%	6,081,644.57	7,684,136.44	18,744,273.00	40.99%
EXPENDITURES								
Salaries	0.00	0.00	0.00		952,057.61	2,406,989.96	11,704,500.00	20.56%
Employee Benefits	0.00	0.00	0.00		71,017.46	412,688.81	2,330,350.00	17.71%
Purchased Services	0.00	0.00	0.00		99,484.43	1,006,833.20	2,503,380.00	40.22%
Supplies & Materials	0.00	0.00	0.00		143,727.59	315,190.30	1,385,625.00	22.75%
Capital Outlay	0.00	42,287.00	0.00	0.00%	22,686.26	443,121.46	723,650.00	61.23%
Other Objects	0.00	0.00	0.00		52,559.74	129,106.88	774,500.00	16.67%
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		2,082.87	6,217.22	85,000.00	7.31%
TOTAL EXPENDITURES	0.00	42,287.00	0.00	0.00%	1,343,615.96	4,720,147.83	19,507,005.00	24.20%
EXCESS/DEFICIENCY	678.32	(41,061.26)	2,750.00		4,738,028.61	2,963,988.61	(762,732.00)	

See Accountant's Compilation Report.