

NIPPERSINK SCHOOL DISTRICT NO. 2

FINANCIAL STATEMENTS

MAY 31, 2026



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 May 31, 2026 and the related Treasurer's Report of Transactions, Receipts and Expenditures - Budget to Actual - cash basis for the eleven 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
June 16, 2026

DATE	TRANSACTIONS	CHECK #	CHECKING - GENERAL	CERTIFICATES OF DEPOSIT	CHECKING - SITE & CONSTRUCTION	IMPREST	STUDENT ACTIVITY	INVESTMENTS	FLEX	TOTAL	EDUCATION	OPER. & MAINT.	DEBT	TRANSP.	IMRF/ SOC.SEC.	CAPITAL	WORKING	TORT	LIFE	TOTAL
			PILLUR	OF DEPOSIT	PILLUR	PILLUR	FUND CASH	PILLUR	ACCOUNT	BANKS	10	20	30	40	50	60	70	80	90	FUNDS
5/1/2026	Beginning Balance		1,079,080.40	10,420,887.28	3,190,344.77	3,000.00	105,921.78	254,765.51	40,987.43	15,094,987.17	4,169,803.26	4,308,134.30	(66,146.55)	2,228,184.82	35,327.16	2,090,308.52	1,618,773.43	667,891.03	42,711.20	15,094,987.17
5/2026	Deposits		181,496.54	-	-	-	-	-	-	181,496.54	167,476.12	-	-	-	-	14,020.42	-	-	-	181,496.54
5/2026	Deposits Revtrak		35,144.36	-	-	-	-	-	-	35,144.36	35,144.36	-	-	-	-	-	-	-	-	35,144.36
5/2026	Transfer matured CD		2,679,128.54	(2,679,128.54)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5/2026	Transfer		(300.00)	-	-	300.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5/2026	Imprest Checks	5326-5328	-	-	-	(300.00)	-	-	-	(300.00)	(300.00)	-	-	-	-	-	-	-	-	(300.00)
5/2026	Accounts Payable	236621-236793	(939,456.61)	-	-	-	-	-	-	(939,456.61)	(653,165.30)	(99,692.72)	(3,930.09)	(119,855.41)	(58,646.30)	(4,166.79)	-	-	-	(939,456.61)
5/1/2026	Payroll		(340,478.48)	-	-	-	-	-	-	(340,478.48)	(330,918.19)	(9,560.29)	-	-	-	-	-	-	-	(340,478.48)
5/15/2026	Payroll		(343,991.70)	-	-	-	-	-	-	(343,991.70)	(334,323.30)	(9,668.40)	-	-	-	-	-	-	-	(343,991.70)
5/29/2026	Payroll		(375,099.77)	-	-	-	-	-	-	(375,099.77)	(365,135.79)	(9,963.98)	-	-	-	-	-	-	-	(375,099.77)
5/2026	Interest Income		8,072.26	31,231.91	8,911.74	-	-	703.05	-	48,918.96	12,762.94	13,186.35	-	6,820.03	108.14	8,911.74	4,954.75	2,044.29	130.72	48,918.96
5/2026	RevTrak Fees		(1,596.33)	-	-	-	-	-	-	(1,596.33)	(1,596.33)	-	-	-	-	-	-	-	-	(1,596.33)
5/2026	Property Tax Distributions		1,257,841.53	-	-	-	-	-	-	1,257,841.53	1,034,144.50	138,672.00	-	20,838.66	46,982.88	-	7,578.50	9,472.80	152.19	1,257,841.53
5/2026	State Aid		186,219.18	-	-	-	-	-	-	186,219.18	186,219.18	-	-	-	-	-	-	-	-	186,219.18
5/2026	Check voided and cleared the bank		(2,280.36)	-	-	-	-	-	-	(2,280.36)	(2,280.36)	-	-	-	-	-	-	-	-	(2,280.36)
5/2026	Clean old ACHs on bank rec		863.04	-	-	-	-	-	-	863.04	863.04	-	-	-	-	-	-	-	-	863.04
5/2026	WEX payment cleared higher than amount in AP		(400.14)	-	-	-	-	-	-	(400.14)	-	(400.14)	-	-	-	-	-	-	-	(400.14)
5/2026	IMRF Voided transaction		42,605.46	-	-	-	-	-	-	42,605.46	20,717.88	1,875.06	-	-	20,012.52	-	-	-	-	42,605.46
5/31/2026	Ending Balances		3,466,847.92	7,772,990.65	3,199,256.51	3,000.00	105,921.78	255,468.56	40,987.43	14,844,472.85	3,939,412.01	4,332,582.18	(70,076.64)	2,135,988.10	43,784.40	2,109,073.89	1,631,306.68	679,408.12	42,994.11	14,844,472.85

	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)	(415,349.68)	2,089,280.66	239,641.40	1,245,663.94	528,306.02	(413,437.69)	123,131.03	127,633.08	(17,033.41)	3,507,835.35
Certificates of Deposit	7,550,367.45	110,095.08	-	53,556.90	4,296.52	-	37,671.13	15,878.66	1,124.91	7,772,990.65
Checking (Pillur - Site and Construction)	(3,518,016.24)	2,115,336.86	(309,718.04)	827,612.09	(489,427.31)	2,517,377.20	1,464,275.67	533,180.28	58,636.00	3,199,256.51
Imprest Account (Pillur)	3,118.54	(118.54)	-	-	-	-	-	-	-	3,000.00
Student Activity Fund Cash	105,921.78	-	-	-	-	-	-	-	-	105,921.78
Investments (IMMA)	213,370.16	17,988.12	-	9,155.17	609.17	5,134.38	6,228.85	2,716.10	266.61	255,468.56
Total Cash & Investments	3,939,412.01	4,332,582.18	(70,076.64)	2,135,988.10	43,784.40	2,109,073.89	1,631,306.68	679,408.12	42,994.11	14,844,472.85
TOTAL ASSETS	3,939,412.01	4,332,582.18	(70,076.64)	2,135,988.10	43,784.40	2,109,073.89	1,631,306.68	679,408.12	42,994.11	14,844,472.85
LIABILITIES										
Accounts Payable	86,304.17	(4,715.97)	-	3,185.94	(13,457.52)	-	-	-	-	71,316.62
Accrued Payroll and Related Liabilities	149,799.78	2,954.42	-	-	23,432.17	-	-	-	-	176,186.37
TOTAL LIABILITIES	236,103.95	(1,761.55)	-	3,185.94	9,974.65	-	-	-	-	247,502.99
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	10,286,148.84	1,192,188.27	-	371,096.49	266,507.55	129,437.29	86,723.48	78,125.27	2,393.28	12,412,620.47
Expenditures YTD	(14,603,118.05)	(1,734,345.82)	(70,076.64)	(581,651.31)	(453,070.72)	-	-	(156,668.00)	(42,287.00)	(17,641,217.54)
Ending Fund Balance	3,703,308.06	4,334,343.73	(70,076.64)	2,132,802.16	33,809.75	2,109,073.89	1,631,306.68	679,408.12	42,994.11	14,596,969.86
TOTAL LIABILITIES & FUND BAL.	3,939,412.01	4,332,582.18	(70,076.64)	2,135,988.10	43,784.40	2,109,073.89	1,631,306.68	679,408.12	42,994.11	14,844,472.85

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	1,241,096.84	8,316,487.29	13,612,000.00	61.10%	151,858.35	1,192,188.27	2,010,500.00	59.30%
Flow-Through Receipts	0.00	0.00	-		0.00	0.00	0.00	
State Sources	114,415.12	1,357,468.04	1,286,250.00	105.54%	0.00	0.00	0.00	
Federal Sources	36,464.74	612,193.51	695,273.00	88.05%	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	1,391,976.70	10,286,148.84	15,593,523.00	65.96%	151,858.35	1,192,188.27	2,010,500.00	59.30%
EXPENDITURES								
Salaries	1,424,415.48	10,600,304.71	11,319,500.00	93.65%	32,782.59	252,989.21	385,000.00	65.71%
Employee Benefits	154,280.74	1,621,023.94	1,782,150.00	90.96%	3,885.63	36,809.89	62,000.00	59.37%
Purchased Services	41,920.68	1,218,072.55	1,453,380.00	83.81%	41,038.66	384,978.13	200,000.00	192.49%
Supplies & Materials	60,462.08	470,090.03	635,625.00	73.96%	53,503.60	680,046.17	750,000.00	90.67%
Capital Outlay	20,575.28	302,851.41	148,650.00	203.73%	0.00	379,522.42	575,000.00	66.00%
Other Objects	47,992.82	381,644.09	689,500.00	55.35%	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	439.62	9,131.32	85,000.00	10.74%	0.00	0.00	0.00	
TOTAL EXPENDITURES	1,750,086.70	14,603,118.05	16,113,805.00	90.62%	131,210.48	1,734,345.82	1,972,000.00	87.95%
EXCESS/DEFICIENCY	(358,110.00)	(4,316,969.21)	(520,282.00)		20,647.87	(542,157.55)	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		27,658.69	199,157.40	295,000.00	67.51%
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	171,939.09	200,000.00	85.97%
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%	27,658.69	371,096.49	495,000.00	74.97%
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		119,855.41	581,651.31	693,000.00	83.93%
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	3,930.09	70,076.64	85,000.00	82.44%	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	3,930.09	70,076.64	85,000.00	82.44%	119,855.41	581,651.31	693,000.00	83.93%
EXCESS/DEFICIENCY	(3,930.09)	(70,076.64)	-		(92,196.72)	(210,554.82)	(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	47,091.02	266,507.55	310,000.00	85.97%	18,765.37	129,437.29	45,000.00	287.64%
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	47,091.02	266,507.55	310,000.00	85.97%	18,765.37	129,437.29	45,000.00	287.64%
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	60,382.20	453,070.72	486,200.00	93.19%	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	60,382.20	453,070.72	486,200.00	93.19%	0.00	0.00	0.00	
EXCESS/DEFICIENCY	(13,291.18)	(186,563.17)	(176,200.00)		18,765.37	129,437.29	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	12,533.25	86,723.48	72,500.00	119.62%	11,517.09	78,125.27	130,000.00	60.10%
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	12,533.25	86,723.48	72,500.00	119.62%	11,517.09	78,125.27	130,000.00	60.10%
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	12,533.25	86,723.48	72,500.00		11,517.09	(78,542.73)	(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	282.91	2,393.28	2,750.00	87.03%	1,510,803.52	10,271,019.83	16,477,750.00	62.33%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		114,415.12	1,529,407.13	1,486,250.00	102.90%
Federal Sources	0.00	0.00	0.00		36,464.74	612,193.51	695,273.00	88.05%
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	282.91	2,393.28	2,750.00	87.03%	1,661,683.38	12,412,620.47	18,744,273.00	66.22%
EXPENDITURES								
Salaries	0.00	0.00	0.00		1,457,198.07	10,853,293.92	11,704,500.00	92.73%
Employee Benefits	0.00	0.00	0.00		218,548.57	2,110,904.55	2,330,350.00	90.58%
Purchased Services	0.00	0.00	0.00		202,814.75	2,341,369.99	2,503,380.00	93.53%
Supplies & Materials	0.00	0.00	0.00		113,965.68	1,150,136.20	1,385,625.00	83.00%
Capital Outlay	0.00	42,287.00	0.00	0.00%	20,575.28	724,660.83	723,650.00	100.14%
Other Objects	0.00	0.00	0.00		51,922.91	451,720.73	774,500.00	58.32%
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		439.62	9,131.32	85,000.00	10.74%
TOTAL EXPENDITURES	0.00	42,287.00	0.00	0.00%	2,065,464.88	17,641,217.54	19,507,005.00	90.44%
EXCESS/DEFICIENCY	282.91	(39,893.72)	2,750.00		(403,781.50)	(5,228,597.07)	(762,732.00)	

See Accountant's Compilation Report.