

NIPPERSINK SCHOOL DISTRICT NO. 2

FINANCIAL STATEMENTS

FEBRUARY 28, 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 February 28, 2026 and the related Treasurer's Report of Transactions, Receipts and Expenditures - Budget to Actual - cash basis for the eight 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
March 9, 2026

DATE	TRANSACTIONS	CHECK #	CHECKING - GENERAL	CERTIFICATES	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				10	20	30	40	50	60	70	80	90
2/1/2026	Beginning Balance		2,435,112.78	12,355,338.76	3,164,893.51	3,000.00	105,921.78	252,757.13	40,987.43	18,358,011.39	7,050,703.13	4,586,436.81	(46,207.95)	2,257,052.34	149,633.81	2,049,489.62	1,605,936.48	662,594.64	42,372.51		18,358,011.39
2/2026	Deposits		129,756.16	-	-	-	-	-	-	129,756.16	117,821.86	11,934.30	-	-	-	-	-	-	-	-	129,756.16
2/2026	Deposits Revtrak		19,554.50	-	-	-	-	-	-	19,554.50	19,554.50	-	-	-	-	-	-	-	-	-	19,554.50
2/2026	Transfer		(1,620.00)	-	-	1,620.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2/2026	Imprest Checks	5301-5316	-	-	-	(1,620.00)	-	-	-	(1,620.00)	(1,620.00)	-	-	-	-	-	-	-	-	-	(1,620.00)
2/2026	Accounts Payable	236118-236287	(830,198.31)	-	-	-	-	-	-	(830,198.31)	(631,966.23)	(112,578.25)	(5,965.36)	(41,389.90)	(38,298.57)	-	-	-	-	-	(830,198.31)
2/6/2026	Payroll		(339,599.58)	-	-	-	-	-	-	(339,599.58)	(330,937.61)	(8,661.97)	-	-	-	-	-	-	-	-	(339,599.58)
2/20/2026	Payroll		(347,018.07)	-	-	-	-	-	-	(347,018.07)	(338,247.48)	(8,770.59)	-	-	-	-	-	-	-	-	(347,018.07)
2/2026	Interest Income		5,555.92	39,077.86	7,986.21	-	-	630.35	-	53,250.34	20,492.02	12,518.76	-	6,160.66	408.42	7,362.86	4,383.42	1,808.55	115.65	-	53,250.34
2/2026	RevTrak Fees		(1,131.33)	-	-	-	-	-	-	(1,131.33)	(1,131.33)	-	-	-	-	-	-	-	-	-	(1,131.33)
2/2026	Postage Refill		(1,000.00)	-	-	-	-	-	-	(1,000.00)	(1,000.00)	-	-	-	-	-	-	-	-	-	(1,000.00)
2/2026	State Aid		126,703.84	-	-	-	-	-	-	126,703.84	126,703.84	-	-	-	-	-	-	-	-	-	126,703.84
2/2026	Checks voided and reissued		412.95	-	-	-	-	-	-	412.95	412.95	-	-	-	-	-	-	-	-	-	412.95
2/2026	Credit for duplicate posting of check in prior month		867.00	-	-	-	-	-	-	867.00	867.00	-	-	-	-	-	-	-	-	-	867.00
2/2026	TRS/THIS payments not clearing the bank		41,067.72	-	-	-	-	-	-	41,067.72	41,067.72	-	-	-	-	-	-	-	-	-	41,067.72
2/28/2026	Ending Balances		1,238,463.58	12,394,416.62	3,172,879.72	3,000.00	105,921.78	253,387.48	40,987.43	17,209,056.61	6,072,720.37	4,480,879.06	(52,173.31)	2,221,823.10	111,743.66	2,056,852.48	1,610,319.90	664,403.19	42,488.16		17,209,056.61

	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)	(2,367,633.84)	2,010,886.01	239,641.40	1,166,168.31	461,264.90	(445,194.59)	114,017.84	117,527.08	(17,226.10)	1,279,451.01
Certificates of Deposit	12,236,673.80	78,391.19	-	37,655.65	3,762.63	-	26,036.90	11,078.49	817.96	12,394,416.62
Checking (Pillur - Site and Construction)	(4,117,982.11)	2,374,383.44	(291,814.71)	1,009,170.95	(353,882.49)	2,496,912.69	1,464,275.67	533,180.28	58,636.00	3,172,879.72
Imprest Account (Pillur)	3,118.54	(118.54)	-	-	-	-	-	-	-	3,000.00
Student Activity Fund Cash	105,921.78	-	-	-	-	-	-	-	-	105,921.78
Investments (IMMA)	212,622.20	17,336.96	-	8,828.19	598.62	5,134.38	5,989.49	2,617.34	260.30	253,387.48
Total Cash & Investments	6,072,720.37	4,480,879.06	(52,173.31)	2,221,823.10	111,743.66	2,056,852.48	1,610,319.90	664,403.19	42,488.16	17,209,056.61
TOTAL ASSETS	6,072,720.37	4,480,879.06	(52,173.31)	2,221,823.10	111,743.66	2,056,852.48	1,610,319.90	664,403.19	42,488.16	17,209,056.61
LIABILITIES										
Accounts Payable	106,583.18	(2,840.91)	-	3,185.94	6,555.00	-	-	-	-	113,483.21
Accrued Payroll and Related Liabilities	18,785.44	(895.34)	-	-	3,209.32	-	-	-	-	21,099.42
TOTAL LIABILITIES	125,368.62	(3,736.25)	-	3,185.94	9,764.32	-	-	-	-	134,582.63
FUND BALANCE										
Beginning Fund Balance	7,999,559.39	4,874,626.22	-	2,343,356.98	200,360.40	1,979,636.60	1,544,583.20	757,950.85	82,887.83	19,782,961.47
Revenue YTD	8,331,107.70	1,017,041.65	-	275,372.63	218,934.51	77,215.88	65,736.70	63,120.34	1,887.33	10,050,416.74
Expenditures YTD	(10,383,315.34)	(1,407,052.56)	(52,173.31)	(400,092.45)	(317,315.57)	-	-	(156,668.00)	(42,287.00)	(12,758,904.23)
Ending Fund Balance	5,947,351.75	4,484,615.31	(52,173.31)	2,218,637.16	101,979.34	2,056,852.48	1,610,319.90	664,403.19	42,488.16	17,074,473.98
TOTAL LIABILITIES & FUND BAL.	6,072,720.37	4,480,879.06	(52,173.31)	2,221,823.10	111,743.66	2,056,852.48	1,610,319.90	664,403.19	42,488.16	17,209,056.61

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	38,810.89	6,956,981.59	13,612,000.00	51.11%	12,518.76	1,017,041.65	2,010,500.00	50.59%
Flow-Through Receipts	0.00	0.00	-		0.00	0.00	0.00	
State Sources	114,416.08	959,977.69	1,286,250.00	74.63%	0.00	0.00	0.00	
Federal Sources	12,287.76	414,148.42	695,273.00	59.57%	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	165,514.73	8,331,107.70	15,593,523.00	53.43%	12,518.76	1,017,041.65	2,010,500.00	50.59%
EXPENDITURES								
Salaries	848,541.17	7,326,060.00	11,319,500.00	64.72%	7,847.89	178,784.16	385,000.00	46.44%
Employee Benefits	142,479.08	1,187,407.90	1,782,150.00	66.63%	3,160.22	26,504.72	62,000.00	42.75%
Purchased Services	97,373.54	997,974.42	1,453,380.00	68.67%	33,689.27	282,249.24	200,000.00	141.12%
Supplies & Materials	25,522.10	322,062.66	635,625.00	50.67%	71,220.93	540,357.53	750,000.00	72.05%
Capital Outlay	3,369.06	259,662.83	148,650.00	174.68%	1,926.62	379,156.91	575,000.00	65.94%
Other Objects	29,030.56	282,318.86	689,500.00	40.95%	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	835.19	7,828.67	85,000.00	9.21%	0.00	0.00	0.00	
TOTAL EXPENDITURES	1,147,150.70	10,383,315.34	16,113,805.00	64.44%	117,844.93	1,407,052.56	1,972,000.00	71.35%
EXCESS/DEFICIENCY	(981,635.97)	(2,052,207.64)	(520,282.00)		(105,326.17)	(390,010.91)	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		6,160.66	159,996.77	295,000.00	54.24%
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	115,375.86	200,000.00	57.69%
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%	6,160.66	275,372.63	495,000.00	55.63%
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		41,389.90	400,092.45	693,000.00	57.73%
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	5,965.36	52,173.31	85,000.00	61.38%	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	5,965.36	52,173.31	85,000.00	61.38%	41,389.90	400,092.45	693,000.00	57.73%
EXCESS/DEFICIENCY	(5,965.36)	(52,173.31)	-		(35,229.24)	(124,719.82)	(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	408.42	218,934.51	310,000.00	70.62%	7,362.86	77,215.88	45,000.00	171.59%
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	408.42	218,934.51	310,000.00	70.62%	7,362.86	77,215.88	45,000.00	171.59%
EXPENDITURES								
Salaries	0.00	0.00	0.00		0.00	0.00	0.00	
Employee Benefits	39,954.94	317,315.57	486,200.00	65.26%	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	39,954.94	317,315.57	486,200.00	65.26%	0.00	0.00	0.00	
EXCESS/DEFICIENCY	(39,546.52)	(98,381.06)	(176,200.00)		7,362.86	77,215.88	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	4,383.42	65,736.70	72,500.00	90.67%	1,808.55	63,120.34	130,000.00	48.55%
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	4,383.42	65,736.70	72,500.00	90.67%	1,808.55	63,120.34	130,000.00	48.55%
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	4,383.42	65,736.70	72,500.00		1,808.55	(93,547.66)	(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	115.65	1,887.33	2,750.00	68.63%	71,569.21	8,560,914.77	16,477,750.00	51.95%
Flow-Through Receipts	0.00	0.00	0.00		0.00	0.00	0.00	
State Sources	0.00	0.00	0.00		114,416.08	1,075,353.55	1,486,250.00	72.35%
Federal Sources	0.00	0.00	0.00		12,287.76	414,148.42	695,273.00	59.57%
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	115.65	1,887.33	2,750.00	68.63%	198,273.05	10,050,416.74	18,744,273.00	53.62%
EXPENDITURES								
Salaries	0.00	0.00	0.00		856,389.06	7,504,844.16	11,704,500.00	64.12%
Employee Benefits	0.00	0.00	0.00		185,594.24	1,531,228.19	2,330,350.00	65.71%
Purchased Services	0.00	0.00	0.00		172,452.71	1,836,984.11	2,503,380.00	73.38%
Supplies & Materials	0.00	0.00	0.00		96,743.03	862,420.19	1,385,625.00	62.24%
Capital Outlay	0.00	42,287.00	0.00	0.00%	5,295.68	681,106.74	723,650.00	94.12%
Other Objects	0.00	0.00	0.00		34,995.92	334,492.17	774,500.00	43.19%
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		835.19	7,828.67	85,000.00	9.21%
TOTAL EXPENDITURES	0.00	42,287.00	0.00	0.00%	1,352,305.83	12,758,904.23	19,507,005.00	65.41%
EXCESS/DEFICIENCY	115.65	(40,399.67)	2,750.00		(1,154,032.78)	(2,708,487.49)	(762,732.00)	

See Accountant's Compilation Report.