

**NORTH PRAIRIE REGIONAL WATER DISTRICT
MINOT, NORTH DAKOTA**

COMPILED FINANCIAL STATEMENTS

July 31, 2024

North Prairie Regional Water District
Statement of Net Position
As of July 31, 2024

ASSETS

Current Assets	
Checking/Savings	
131.31 · NP - Checking	\$ 1,668,459.59
131.13 · Petty Cash	1,360.00
Total Checking/Savings	<u>1,669,819.59</u>
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	2,971.32
11068 · FI Mountrail PH II & III	220.54
12046 · Short-Lived Asset Reserve CD	105,388.64
12047 · Riverdale 91-01 & 91-03 CD	1,562,557.16
Total 11000 · Construction Bank Accounts	<u>1,671,137.66</u>
Designated Accounts	
126.7 · Meter Replacement	450,237.96
125.6 · O & M Sewer	31,877.84
124.6 · Vehicle Reserve Fund	117,627.82
124.7 · Membrane Replacement Fund	194,214.06
125.2 · Impact Study Fee Fund	333,221.82
125.3 · Water Cents Scholarship	112,583.83
125.7 · Capital Improvements - Savings	3,244,445.65
128.5 · FI Water Cents CD	243,423.81
12050 · FI - User Fees	62,308.56
Total Designated Accounts	<u>4,789,941.35</u>
13000 · Accounts Receivable	520.00
13010 · Monthly Water Receivable	
13010 · Monthly Water Receivable	609,360.81
144.1 · Accum Provision - Bad Debt	(14,608.29)
Total 13010 · Monthly Water Receivable	<u>594,752.52</u>
166.1 · Prepaid Insurance	40,665.04
167.0 · Prepaid Exp - Software	13,797.90
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	92.43
166.6 · Prepaid postage - Bill card	3,328.25
Total 166.5 · Prepaid Postage	<u>3,420.68</u>
Total Other Current Assets	<u>7,114,235.15</u>
Total Current Assets	<u>8,784,054.74</u>
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,418,062.62
110.0 · Accumulated Depreciation	(26,916,203.48)
Total Plant	<u>53,501,859.14</u>
Total Fixed Assets	<u>53,501,859.14</u>
Other Assets	
Restricted Funds	
130.7 · Reserve CD x090	1,526,443.82
130.5 · Reserve CD x095	306,560.91
130.1 · Reserve CD x093	309,411.32
Total Restricted Funds	<u>2,142,416.05</u>
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	346,460.50
12002 · Money Market Payment Reserve	2,041,976.52
Total Payment & Debt Reserve	<u>2,388,437.02</u>
15000 · Construction in Progress	
107.21 · WIP Highway 52 Logan to Velva	7,455,611.89
15065 · Const in Prog-Mntrl PH II & III	3,128,215.99
107.20 · WIP City of Benedict	90,695.21
Total 15000 · Construction in Progress	<u>10,674,523.09</u>
Total Other Assets	<u>15,205,376.16</u>
TOTAL ASSETS	<u><u>\$ 77,491,290.04</u></u>

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of July 31, 2024

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 · Accounts Payable \$ 44,226.06

Other Current Liabilities

Payroll Accruals

242.7 · Payroll Accrual 5,944.20

158.3 · VSP Vision EE-Pre Tax (1,522.53)

158.2 · Companion Life Dental EE Pre-Tax (1,173.31)

183.10 · UNIUM - LM/LTD Insurance 64.30

183.8 · Allstate Pretax EE Portion (135.84)

184.1 · Allstate Post-Tax EE Portion (429.92)

236.3 · FICA/Medicare ER Payable 4,312.16

236.4 · ND Unemployment Tax Payable 263.88

241.0 · Federal WH Payable 2,638.00

241.1 · ND Income Tax Withholding 370.00

242.3 · Vacation Accrual 31,562.74

Total Payroll Accruals 41,893.68

Accrued Expenses

237.1 · SRF Admin Fee Accrual 29,114.83

237.0 · Interest Accrued 375,115.87

250.0 · Accrued Expenses - Audit 10,500.00

236.5 · Sales Tax Payable 2,761.19

Total Accrued Expenses 417,491.89

20500 · Current Portion of LTD 1,278,309.66

238.0 · Security Deposit-Water 26,153.59

21000 · Unearned Revenue

21070 · Mountrail Phase II & III 55,020.00

Total 21000 · Unearned Revenue 55,020.00

Total Other Current Liabilities 1,818,868.82

Total Current Liabilities 1,863,094.88

Long Term Liabilities

Debt

228.8 · WTP WRB 2019 2,805,000.00

228.2 · Trans 9 & SS WRB 2018 284,000.00

226.5 · WRB 2021B PHII&III 825,572.00

232.0 · Benedict Water Distribution 94,745.00

232.8 · Hwy 52 WRB 2021C 1,764,920.00

226.0 · BND 2010 SRF Loan 790,000.00

231.0 · 2014 Revenue Bonds - Series A 2,500,000.00

230.0 · Bank of ND WRB 2016B - S. Transmission 156,263.98

224.0 · BND WRB 2016 Revenue Bond 795,083.00

23245 · BND -WRB 2019B Anamoose WTR TWR 355,000.00

23242 · BND - Series 2017A - BC 140,000.84

23243 · BND - Series 2017B - GSD 90,204.61

23244 · USDA-GSD 2019B 2,151,740.36

23246 · USDA-Berthold/Carpio-Phase II 2019A 742,015.60

228.5 · NC WRRefunding Bond 2020A 8,675,000.00

228.4 · NP WRRefunding Bond 2020A 2,380,000.00

23160 · Ward, McLean #91-12 3,928,097.85

23190 · CoBank - Plaza Trans 197,503.28

Total Debt 28,675,146.52

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North Prairie Regional Water District
Statement of Net Position
As of July 31, 2024

Other Long Term Liability	
248.0 · Water Cents Program	\$ 337,583.83
Total Other Long Term Liability	<u>337,583.83</u>
Total Long Term Liabilities	<u>29,012,730.35</u>
TOTAL LIABILITIES	30,875,825.23
Net Position	
33000 · Net Investment in Cap. Assets	34,222,926.05
34000 · Restricted for Debt Service	4,155,737.20
35000 · Restricted for Construction	1,671,137.66
32000 · Unrestricted Net Position	6,565,663.90
TOTAL NET POSITION	<u>\$ 46,615,464.81</u>

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and seven months ended July 31, 2024

	<u>July</u>	<u>Jan - July 2024</u>
Ordinary Income/Expense		
Income		
Operating Income		
40010 · Water Sales Income	\$ 616,722.52	\$ 3,835,333.24
430.0 · User Agreement Income	14,000.00	64,000.00
470.2 · Transfer Fee Income	1,000.00	4,500.00
462.0 · NP Sewer	3,351.73	29,515.72
470.1 · Late Fee/Penalty Income	4,945.00	38,050.00
Total Operating Income	640,019.25	3,971,398.96
Other Operating Income		
418.0 · Miscellaneous Income	7,555.84	35,119.21
415.0 · Revenue Mdse/Jobbing Contract	-	320.66
414.0 · Noninventory Item Revenue	11,284.24	45,564.92
432.0 · Sewer User Fees	500.00	500.00
Total Other Operating Income	19,340.08	81,504.79
Total Income	659,359.33	4,052,903.75
Gross Profit	659,359.33	4,052,903.75
Expense		
5010 · Sewer	2,618.48	16,715.85
5000 · Water Purchase	100,112.16	640,690.48
5100 · Operations & Maintenance		
5118 · One Call	427.25	1,719.25
5101 · Labor		
51010 · Administrative	12,834.61	140,969.83
51011 · Field Staff	37,990.97	231,317.10
51012 · Board Members	-	6,800.00
51013 · Fringe Benefits	25,233.21	140,337.46
51014 · Payroll Taxes	4,460.51	30,187.39
Total 5101 · Labor	80,519.30	549,611.78
5102 · Transportation		
51020 · Vehicle Repairs, Maint, Fuel	4,537.41	37,777.43
51021 · Skidster Lease & Maintenance	9,614.74	13,910.98
Total 5102 · Transportation	14,152.15	51,688.41
5103 · Electrical Treatment Plant	11,915.48	67,979.76
5104 · Electrical Pumping	13,597.20	89,883.53
5105 · Chemical Products	16,370.94	118,973.47
5107 · Treatment Supplies	119.39	20,940.98
5108 · Pumping Repairs & Maint	20,668.75	40,438.73
5109 · WTP Repairs & Maintenance	4,882.62	72,145.84
5110 · Distribution Rep & Maintenance	40,029.38	281,035.04
5112 · Water Samples	603.52	3,346.76
5113 · Miscellaneous	-	112.86
5114 · Utility Permits & Licenses	379.14	3,791.40
Total 5100 · Operations & Maintenance	203,665.12	1,301,667.81
5200 · Administration		
52001 · Billing & Software Support	6,989.91	34,381.48
52002 · Office Supplies	868.11	10,898.75
52003 · Office Utilities	3,606.32	20,304.67
52005 · Board Expenses	42.62	5,957.91
52021 · Employee Expenses	1,637.48	8,566.36
52006 · Employee Training	220.00	4,871.73
52007 · Donations	-	372.93
52008 · Marketing	-	3,368.60
52009 · Membership Fees	-	10,557.30
52010 · Insurance	4,696.32	27,112.45
52012 · Office/Bldg/Property Repairs	306.00	10,152.38
52013 · Audit	875.00	22,625.00
52014 · Miscellaneous	9.64	506.62
52016 · Postage	4,165.54	18,032.42
52017 · Shop Supplies	19.99	3,223.03
52018 · NP Annual Meeting	2,473.17	73,735.32
54004 · Bank Fees/Finance Charges	3,908.55	26,347.51
Total 5200 · Administration	29,818.65	281,014.46
5300 · Outside Services		

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and seven months ended July 31, 2024

	July	Jan - July 2024
53005 · Accounting	-	11,865.00
53001 · Engineering	8,792.75	29,394.71
53002 · Legal	9,975.14	86,291.53
53004 · Other	300.00	7,260.00
Total 5300 · Outside Services	19,067.89	134,811.24
5500 · Depreciation Expenses	199,075.57	1,386,118.76
Total Expense	554,357.87	3,761,018.60
Net Ordinary Income (Loss)	105,001.46	291,885.15
Other Income/Expense		
Other Income		
61070 · SWC Grant Income	-	127,770.34
62000 · Interest Income	21,676.93	136,669.57
62001 · CD Interest Income	30,367.00	212,569.00
420.0 · Impact Source Fees	-	1,140.00
435.0 · Grant Revenue for Projects	352,628.54	697,835.44
423.0 · Capital Credit Income	-	12,821.02
422.0 · Gain/Loss on Sale of Assets	-	3,486.00
Total Other Income	404,672.47	1,192,291.37
Other Expense		
5400 · Interest/Loan Fees		
64234 · Hwy 52 WRB 2021C	3,948.71	27,536.94
64232 · Mountrail Phase II & III	1,292.33	14,500.90
64233 · Benedict Water Distribution	128.83	1,579.44
64241 · BND Anamoose Wtr Tower	472.75	6,027.35
64242 · NDSWC - Series 2017A - BC	196.34	1,336.63
64243 · NDSWC - Series 2017B - GSD	126.94	864.15
64244 · USDA-Berthold/Carpio-Phase II	1,947.64	13,193.65
64245 · USDA-GDS	5,647.86	38,259.70
64150 · Ward Loan 91-12	9,515.00	65,432.33
64180 · CoBank - Plaza	996.33	7,214.49
64231 · NP WRRefunding Bond 2020A	2,631.77	33,636.46
64230 · NC WRRefunding Bond 2020A	23,069.17	149,332.92
54018 · WRB 2019 Interest	3,739.37	47,043.75
54000 · WRB 2018 Interest	382.33	4,810.00
54002 · SRF Interest	2,507.99	31,552.09
54008 · Rev. Bonds A & B	8,114.89	59,304.48
54007 · BND - S. Transmission Interest	219.59	9,779.89
54110 · 2016 Rev Bond	1,420.97	9,519.50
54005 · SRF Administrative Fee	3,575.00	25,025.00
Total 5400 · Interest/Loan Fees	69,933.81	545,949.67
Total Other Expense	69,933.81	545,949.67
Net Other Income (Loss)	334,738.66	646,341.70
CHANGE IN NET POSITION	\$ 439,740.12	\$ 938,226.85
TOTAL NET POSITION, BEGINNING OF PERIOD	\$ 46,175,724.69	\$ 45,677,237.96
CHANGE IN NET POSITION	439,740.12	938,226.85
TOTAL NET POSITION END OF PERIOD	\$ 46,615,464.81	\$ 46,615,464.81

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