

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

COMPILED FINANCIAL STATEMENTS

June 30, 2024

North Prairie Regional Water District
Statement of Net Position
As of June 30, 2024

ASSETS		
Current Assets		
Checking/Savings		
131.31 · NP - Checking	\$	1,740,958.62
131.13 · Petty Cash		1,380.00
Total Checking/Savings		<u>1,742,338.62</u>
Other Current Assets		
11000 · Construction Bank Accounts		
129.5 · Highway 52 Trans Line 2021		2,857.00
11068 · FI Mountrail PH II & III		25,080.19
12046 · Short-Lived Asset Reserve CD		105,302.96
12047 · Riverdale 91-01 & 91-03 CD		1,550,166.84
Total 11000 · Construction Bank Accounts		<u>1,683,406.99</u>
Designated Accounts		
126.7 · Meter Replacement		443,876.33
125.6 · O & M Sewer		31,353.71
124.6 · Vehicle Reserve Fund		113,535.14
124.7 · Membrane Replacement Fund		191,058.37
125.2 · Impact Study Fee Fund		332,950.90
125.3 · Water Cents Scholarship		119,815.22
125.7 · Capital Improvements - Savings		3,228,817.95
128.5 · FI Water Cents CD		242,217.42
12050 · FI - User Fees		62,306.85
Total Designated Accounts		<u>4,765,931.89</u>
13000 · Accounts Receivable		4,000.00
13010 · Monthly Water Receivable		
13010 · Monthly Water Receivable		630,569.86
144.1 · Accum Provision - Bad Debt		(14,608.29)
Total 13010 · Monthly Water Receivable		<u>615,961.57</u>
166.1 · Prepaid Insurance		37,113.12
167.0 · Prepaid Exp - Software		18,202.53
166.5 · Prepaid Postage		
166.7 · Prepaid postage - Address Chng		119.61
166.6 · Prepaid postage - Bill card		2,173.52
Total 166.5 · Prepaid Postage		<u>2,293.13</u>
Total Other Current Assets		<u>7,126,909.23</u>
Total Current Assets		<u>8,869,247.85</u>
Fixed Assets		
Plant		
310.0 · Property & Equipment		80,418,062.62
110.0 · Accumulated Depreciation		(26,717,127.91)
Total Plant		<u>53,700,934.71</u>
Total Fixed Assets		<u>53,700,934.71</u>
Other Assets		
Restricted Funds		
130.7 · Reserve CD x090		1,514,339.86
130.5 · Reserve CD x095		304,238.54
130.1 · Reserve CD x093		307,067.36
Total Restricted Funds		<u>2,125,645.76</u>
Payment & Debt Reserve		
12001 · Money Market Debt Reserve		345,324.02
12002 · Money Market Payment Reserve		1,865,517.06
Total Payment & Debt Reserve		<u>2,210,841.08</u>
15000 · Construction in Progress		
107.21 · WIP Highway 52 Logan to Velva		6,972,125.45
15065 · Const in Prog-Mntrl PH II & III		3,095,065.99
107.20 · WIP City of Benedict		90,695.21
Total 15000 · Construction in Progress		<u>10,157,886.65</u>
Total Other Assets		<u>14,494,373.49</u>
TOTAL ASSETS	\$	<u><u>77,064,556.05</u></u>

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of June 30, 2024

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 · Accounts Payable		\$ 240,559.16
Other Current Liabilities		
Payroll Accruals		
242.7 · Payroll Accrual		28,972.76
158.3 · VSP Vision EE-Pre Tax		(1,554.79)
158.2 · Companion Life Dental EE Pre-Tax		(1,276.49)
183.10 · UNIUM - LM/LTD Insurance		24.33
183.8 · Allstate Pretax EE Portion		(65.41)
184.1 · Allstate Post-Tax EE Portion		(382.97)
236.4 · ND Unemployment Tax Payable		343.41
241.1 · ND Income Tax Withholding		823.00
242.3 · Vacation Accrual		<u>32,610.16</u>
Total Payroll Accruals		59,494.00
Accrued Expenses		
237.1 · SRF Admin Fee Accrual		25,539.83
237.0 · Interest Accrued		309,753.39
250.0 · Accrued Expenses - Audit		9,625.00
236.5 · Sales Tax Payable		<u>2,096.94</u>
Total Accrued Expenses		347,015.16
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		<u>55,020.00</u>
Total 21000 · Unearned Revenue		55,020.00
Total Other Current Liabilities		<u>1,765,992.41</u>
Total Current Liabilities		<u>2,006,551.57</u>

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		817,284.00
232.0 · Benedict Water Distribution		94,745.00
232.8 · Hwy 52 WRB 2021C		1,634,062.00
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		<u>198,967.33</u>
Total Debt		28,537,464.57
Other Long Term Liability		
248.0 · Water Cents Program		<u>344,815.22</u>
Total Other Long Term Liability		344,815.22
Total Long Term Liabilities		<u>28,882,279.79</u>
TOTAL LIABILITIES		<u>30,888,831.36</u>

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North Prairie Regional Water District
Statement of Net Position
As of June 30, 2024

Net Position	
33000 · Net Investment in Cap. Assets	34,043,047.13
34000 · Restricted for Debt Service	4,026,733.45
35000 · Restricted for Construction	1,683,406.99
32000 · Unrestricted Net Position	6,422,537.12
TOTAL NET POSITION	<u><u>\$ 46,175,724.69</u></u>

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and six months ended June 30, 2024

	<u>June</u>	<u>Jan - June 2024</u>
Ordinary Income/Expense		
Income		
Operating Income		
40010 · Water Sales Income	\$ 659,751.69	\$ 3,218,610.72
430.0 · User Agreement Income	24,000.00	50,000.00
470.2 · Transfer Fee Income	500.00	3,500.00
462.0 · NP Sewer	3,252.08	26,163.99
470.1 · Late Fee/Penalty Income	6,630.00	33,105.00
Total Operating Income	<u>694,133.77</u>	<u>3,331,379.71</u>
Other Operating Income		
418.0 · Miscellaneous Income	6,777.20	27,563.37
415.0 · Revenue Mdse/Jobbing Contract	-	320.66
414.0 · Noninventory Item Revenue	12,852.10	34,280.68
Total Other Operating Income	<u>19,629.30</u>	<u>62,164.71</u>
Total Income	<u>713,763.07</u>	<u>3,393,544.42</u>
Gross Profit	713,763.07	3,393,544.42
Expense		
5010 · Sewer	2,360.54	14,097.37
5000 · Water Purchase	105,167.35	540,578.32
5100 · Operations & Maintenance		
5118 · One Call	388.00	1,292.00
5101 · Labor		
51010 · Administrative	26,503.54	128,135.22
51011 · Field Staff	30,075.03	193,326.13
51012 · Board Members	3,200.00	6,800.00
51013 · Fringe Benefits	21,471.50	115,104.25
51014 · Payroll Taxes	4,232.69	25,726.88
Total 5101 · Labor	<u>85,482.76</u>	<u>469,092.48</u>
5102 · Transportation		
51020 · Vehicle Repairs, Maint, Fuel	6,455.39	33,240.02
51021 · Skidster Lease & Maintenance	762.49	4,296.24
Total 5102 · Transportation	<u>7,217.88</u>	<u>37,536.26</u>
5103 · Electrical Treatment Plant	12,061.35	56,064.28
5104 · Electrical Pumping	12,795.07	76,286.33
5105 · Chemical Products	16,102.61	102,602.53
5107 · Treatment Supplies	372.45	20,821.59
5108 · Pumping Repairs & Maint	1,331.54	19,769.98
55015 · Dumpster	265.84	2,156.57
55010 · Telephone	166.12	998.04
5109 · WTP Repairs & Maintenance	2,621.69	64,108.61
5109 · WTP Repairs & Maintenance	3,053.65	67,263.22
5110 · Distribution Rep & Maintenance	37,147.03	241,005.66
5112 · Water Samples	420.00	2,743.24
5113 · Miscellaneous	-	112.86
5114 · Utility Permits & Licenses	3,412.26	3,412.26
Total 5100 · Operations & Maintenance	<u>179,784.60</u>	<u>1,098,002.69</u>
5200 · Administration		
52001 · Billing & Software Support	7,502.80	27,391.57
52002 · Office Supplies	691.75	10,030.64
52003 · Office Utilities	2,673.10	16,698.35
52005 · Board Expenses	2,272.87	5,915.29
52021 · Employee Expenses	512.14	6,928.88
52006 · Employee Training	979.20	4,651.73
52007 · Donations	-	372.93
52008 · Marketing	-	3,368.60
52009 · Membership Fees	380.00	10,557.30
52010 · Insurance	3,636.95	22,416.13
52012 · Office/Bldg/Property Repairs	1,434.47	9,846.38
52013 · Audit	875.00	21,750.00
52014 · Miscellaneous	-	496.98
52016 · Postage	123.74	13,866.88
52017 · Shop Supplies	786.11	3,203.04

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and six months ended June 30, 2024

	June	Jan - June 2024
52018 · NP Annual Meeting	22,090.47	71,262.15
54004 · Bank Fees/Finance Charges		
54009 · Credit Card Fees	3,982.78	21,419.31
54004 · Bank Fees/Finance Charges - Other	75.95	1,019.65
54004 · Bank Fees/Finance Charges	4,058.73	22,438.96
Total 5200 · Administration	48,017.33	251,195.81
5300 · Outside Services		
53005 · Accounting	-	11,865.00
53001 · Engineering	-	20,601.96
53002 · Legal	21,549.61	76,316.39
53004 · Other	870.00	6,960.00
Total 5300 · Outside Services	22,419.61	115,743.35
5500 · Depreciation Expenses	199,075.57	1,187,043.19
Total Expense	556,825.00	3,206,660.73
Net Ordinary Income (Loss)	156,938.07	186,883.69
Other Income/Expense		
Other Income		
61070 · SWC Grant Income	24,862.50	127,770.34
62000 · Interest Income	20,910.25	114,992.64
62001 · CD Interest Income	30,367.00	182,202.00
420.0 · Impact Source Fees	1,140.00	1,140.00
435.0 · Grant Revenue for Projects	299,929.19	345,206.90
423.0 · Capital Credit Income	12,821.02	12,821.02
422.0 · Gain/Loss on Sale of Assets	-	3,486.00
Total Other Income	390,029.96	787,618.90
Other Expense		
5400 · Interest/Loan Fees		
64234 · Hwy 52 WRB 2021C	2,010.74	23,588.23
64232 · Mountrail Phase II & III	1,102.34	13,208.57
64233 · Benedict Water Distribution	120.53	1,450.61
64241 · BND Anamoose Wtr Tower	442.25	5,554.60
64242 · NDSWC - Series 2017A - BC	183.67	1,140.29
64243 · NDSWC - Series 2017B - GSD	118.75	737.21
64244 · USDA-Berthold/Carpio-Phase II	1,821.98	11,246.01
64245 · USDA-GDS	5,283.49	32,611.84
64150 · Ward Loan 91-12	8,901.13	55,917.33
64180 · CoBank - Plaza	1,036.23	6,218.16
64231 · NP WRRefunding Bond 2020A	2,461.98	31,004.69
64230 · NC WRRefunding Bond 2020A	21,580.83	126,263.75
54018 · WRB 2019 Interest	3,498.13	43,304.38
54000 · WRB 2018 Interest	357.67	4,427.67
54002 · SRF Interest	2,346.18	29,044.10
54008 · Rev. Bonds A & B	7,591.36	51,189.59
54007 · BND - S. Transmission Interest	205.42	9,560.30
54110 · 2016 Rev Bond	1,329.30	8,098.53
54005 · SRF Administrative Fee	3,575.00	21,450.00
Total 5400 · Interest/Loan Fees	63,966.98	476,015.86
Total Other Expense	63,966.98	476,015.86
Net Other Income (Loss)	326,062.98	311,603.04
CHANGE IN NET POSITION	\$ 483,001.05	\$ 498,486.73
TOTAL NET POSITION, BEGINNING OF PERIOD	\$ 45,692,723.64	\$ 45,677,237.96
CHANGE IN NET POSITION	483,001.05	498,486.73
TOTAL NET POSITION END OF PERIOD	\$ 46,175,724.69	\$ 46,175,724.69

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