

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

COMPILED FINANCIAL STATEMENTS

JANUARY 31, 2025

North Prairie Regional Water District
Statement of Net Position
As of January 31, 2025

ASSETS		
Current Assets		
Checking/Savings		
131.31 · NP - Checking	\$	876,425.08
131.13 · Petty Cash		<u>864.78</u>
Total Checking/Savings		<u>877,289.86</u>
Other Current Assets		
11000 · Construction Bank Accounts		
129.5 · Highway 52 Trans Line 2021		3,024.47
11068 · FI Mountrail PH II & III		<u>220.18</u>
Total 11000 · Construction Bank Accounts		<u>3,244.65</u>
Designated Accounts		
126.7 · Meter Replacement		494,356.82
125.6 · O & M Sewer		35,520.36
124.6 · Vehicle Reserve Fund		101,901.44
124.7 · Membrane Replacement Fund		216,133.00
125.2 · Impact Study Fee Fund		340,448.05
125.3 · Water Cents Scholarship		116,984.67
125.7 · Capital Improvements - Savings		3,334,076.29
128.5 · FI Water Cents CD		248,076.29
12050 · FI - User Fees		<u>64,038.23</u>
Total Designated Accounts		<u>4,951,535.15</u>
13000 · Accounts Receivable		943.19
13010 · Monthly Water Receivable		
13010 · Monthly Water Receivable		507,279.48
144.1 · Accum Provision - Bad Debt		<u>(14,608.29)</u>
Total 13010 · Monthly Water Receivable		<u>492,671.19</u>
166.1 · Prepaid Insurance		14,350.96
167.0 · Prepaid Exp - Software		5,844.01
166.5 · Prepaid Postage		
166.7 · Prepaid postage - Address Chng		39.42
166.6 · Prepaid postage - Bill card		<u>5,190.79</u>
Total 166.5 · Prepaid Postage		<u>5,230.21</u>
Total Other Current Assets		<u>5,473,819.36</u>
Total Current Assets		<u>6,351,109.22</u>
Fixed Assets		
Plant		
310.0 · Property & Equipment		80,380,030.51
110.0 · Accumulated Depreciation		<u>(28,048,058.58)</u>
Total Plant		<u>52,331,971.93</u>
Total Fixed Assets		<u>52,331,971.93</u>
Other Assets		
Restricted Funds		
12003 · Money Market FI		1,107,323.99
12046 · Short-Lived Asset Reserve CD		105,867.69
12047 · Riverdale 91-01 & 91-03 CD		1,553,928.19
130.7 · Reserve CD x090		1,518,014.24
130.5 · Reserve CD x095		305,068.58
130.1 · Reserve CD x093		<u>307,185.35</u>
Total Restricted Funds		<u>4,897,388.04</u>
Payment & Debt Reserve		
12001 · Money Market Debt Reserve		352,270.97
12002 · Money Market Payment Reserve		<u>1,498,585.65</u>
Total Payment & Debt Reserve		<u>1,850,856.62</u>
15000 · Construction in Progress		
107.21 · WIP Highway 52 Logan to Velva		7,483,493.15
15065 · Const in Prog-Mntrl PH II & III		3,133,689.57
107.20 · WIP City of Benedict		<u>90,695.21</u>
Total 15000 · Construction in Progress		<u>10,707,877.93</u>
Total Other Assets		<u>17,456,122.59</u>
TOTAL ASSETS	\$	<u><u>76,139,203.74</u></u>

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of January 31, 2025

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 · Accounts Payable \$ 22,894.81

Other Current Liabilities

Payroll Accruals

242.7 · Payroll Accrual 11,553.73
158.3 · VSP Vision EE-Pre Tax (1,534.23)
158.2 · Companion Life Dental EE Pre-Tax (1,186.55)
183.10 · UNIUM - LM/LTD Insurance (152.67)
183.8 · Allstate Pretax EE Portion (47.80)
184.1 · Allstate Post-Tax EE Portion (367.50)
236.4 · ND Unemployment Tax Payable 289.89
241.1 · ND Income Tax Withholding 347.00
242.3 · Vacation Accrual 44,577.54

Total Payroll Accruals 53,479.41

Accrued Expenses

237.1 · SRF Admin Fee Accrual 29,941.31
237.0 · Interest Accrued 305,782.30
250.0 · Accrued Expenses - Audit 15,750.00
236.5 · Sales Tax Payable 32.78

Total Accrued Expenses 351,506.39

20500 · Current Portion of LTD 1,346,289.41

238.0 · Security Deposit-Water 26,353.59

21000 · Unearned Revenue

21070 · Mountrail Phase II & III 56,820.00

Total 21000 · Unearned Revenue 56,820.00

Total Other Current Liabilities 1,834,448.80

Total Current Liabilities 1,857,343.61

Long Term Liabilities

Debt

228.8 · WTP WRB 2019 2,710,000.00

228.2 · Trans 9 & SS WRB 2018 274,000.00

226.5 · WRB 2021B PHII&III 728,096.00

232.0 · Benedict Water Distribution 84,224.00

232.8 · Hwy 52 WRB 2021C 1,717,801.00

226.0 · BND 2010 SRF Loan 400,000.00

231.0 · 2014 Revenue Bonds - Series A 2,370,000.00

230.0 · Bank of ND WRB 2016B - S. Transmission 150,303.82

224.0 · BND WRB 2016 Revenue Bond 770,083.00

23245 · BND -WRB 2019B Anamoose WTR TWR 343,000.00

23242 · BND - Series 2017A - BC 136,582.23

23243 · BND - Series 2017B - GSD 88,306.68

23244 · USDA-GSD 2019B 2,115,140.38

23246 · USDA-Berthold/Carpio-Phase II 2019A 729,394.44

228.5 · NC WRRefunding Bond 2020A 8,415,000.00

228.4 · NP WRRefunding Bond 2020A 2,310,000.00

23160 · Ward, McLean #91-12 3,925,623.78

23190 · CoBank - Plaza Trans 187,695.41

Total Debt 27,455,250.74

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North Prairie Regional Water District
Statement of Net Position
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Other Long Term Liability		
248.0 · Water Cents Program		\$ 337,037.86
Total Other Long Term Liability		<u>337,037.86</u>
Total Long Term Liabilities		<u>27,792,288.60</u>
TOTAL LIABILITIES		<u>29,649,632.21</u>
Net Position		
33000 · Net Investment in Cap. Assets		34,238,309.71
34000 · Restricted for Debt Service		4,782,666.48
35000 · Restricted for Construction		1,663,040.53
32000 · Unrestricted Net Position		<u>5,805,554.81</u>
TOTAL NET POSITION		<u><u>\$ 46,489,571.53</u></u>

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one month ended January 31, 2025

	Jan
Ordinary Income/Expense	
Income	
Operating Income	
40010 · Water Sales Income	\$ 508,181.56
470.2 · Transfer Fee Income	230.00
462.0 · NP Sewer	3,125.94
470.1 · Late Fee/Penalty Income	5,790.00
Total Operating Income	517,327.50
Other Operating Income	
418.0 · Miscellaneous Income	554.47
414.0 · Noninventory Item Revenue	1,543.39
Total Other Operating Income	2,097.86
Total Income	519,425.36
Expense	
5010 · Sewer	1,369.52
5000 · Water Purchase	81,123.11
5100 · Operations & Maintenance	
5118 · One Call	46.90
5101 · Labor	
51010 · Administrative	6,603.26
51011 · Field Staff	37,495.05
51012 · Board Members	1,000.00
51013 · Fringe Benefits	33,457.80
51014 · Payroll Taxes	5,313.71
Total 5101 · Labor	83,869.82
5102 · Transportation	
51020 · Vehicle Repairs, Maint, Fuel	2,316.70
Total 5102 · Transportation	2,316.70
5103 · Electrical Treatment Plant	9,399.49
5104 · Electrical Pumping	14,567.90
5105 · Chemical Products	18,482.29
5106 · Testing Supplies	-
5107 · Treatment Supplies	174.97
5108 · Pumping Repairs & Maint	19,644.35
55011 · Propane	1,170.18
55015 · Dumpster	263.33
55010 · Telephone	174.50
5109 · WTP Repairs & Maintenance	15,518.05
5110 · Distribution Rep & Maintenance	82,673.10
5112 · Water Samples	420.00
Total 5100 · Operations & Maintenance	247,113.57
5200 · Administration	
52001 · Billing & Software Support	5,719.74
52002 · Office Supplies	4,075.89
52003 · Office Utilities	4,424.72
52005 · Board Expenses	1,576.00
52021 · Employee Expenses	92.46
52006 · Employee Training	1,100.61
52009 · Membership Fees	139.00
52010 · Insurance	4,385.68
52012 · Office/Bldg/Property Repairs	850.49
52013 · Audit	875.00
52014 · Miscellaneous	1,883.87
52016 · Postage	2,434.79
52017 · Shop Supplies	342.57
54004 · Bank Fees/Finance Charges	4,053.38
Total 5200 · Administration	31,954.20

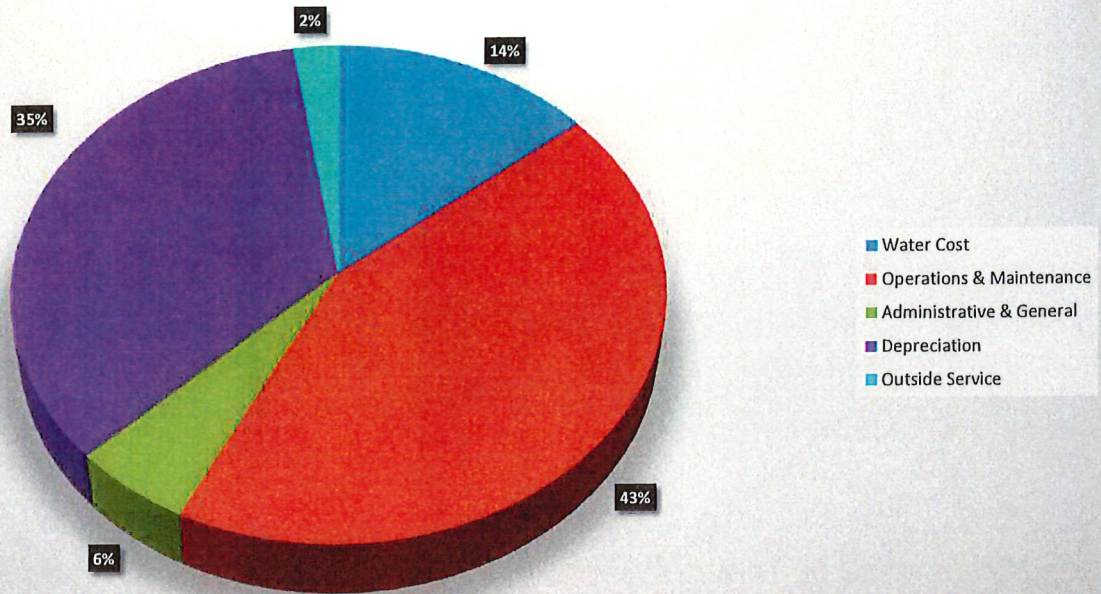
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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one month ended January 31, 2025

	Jan
5300 · Outside Services	
53001 · Engineering	8,390.00
53002 · Legal	5,318.74
53004 · Other	300.00
Total 5300 · Outside Services	14,008.74
5500 · Depreciation Expenses	199,528.25
Total Expense	575,097.39
Net Ordinary Income (Loss)	(55,672.03)
Other Income/Expense	
Other Income	
62000 · Interest Income	33,908.49
62001 · CD Interest Income	29,288.76
Total Other Income	63,197.25
Other Expense	
5400 · Interest/Loan Fees	
64234 · Hwy 52 WRB 2021C	2,216.00
64232 · Mountrail Phase II & III	1,035.12
64233 · Benedict Water Distribution	83.92
64241 · BND Anamoose Wtr Tower	443.75
64242 · NDSWC - Series 2017A - BC	183.63
64243 · NDSWC - Series 2017B - GSD	118.72
64244 · USDA-Berthold/Carpio-Phase II	1,854.14
64245 · USDA-GDS	5,376.76
64150 · Ward Loan 91-12	9,208.06
64180 · CoBank - Plaza	988.00
64231 · NP WRRefunding Bond 2020A	2,479.16
64230 · NC WRRefunding Bond 2020A	21,687.50
54018 · WRB 2019 Interest	3,506.25
54000 · WRB 2018 Interest	357.50
54002 · SRF Interest	1,645.84
54008 · Rev. Bonds A & B	7,479.17
54007 · BND - S. Transmission Interest	205.19
54110 · 2016 Rev Bond	1,333.47
54005 · SRF Administrative Fee	3,575.00
Total 5400 · Interest/Loan Fees	63,777.18
Total Other Expense	63,777.18
Net Other Income (Loss)	(579.93)
CHANGE IN NET POSITION	\$ (56,251.96)
NET POSITION, BEGINNING OF PERIOD	46,545,823.49
CHANGE IN NET POSITION	(56,251.96)
TOTAL NET POSITION END OF PERIOD	\$ 46,489,571.53

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NORTH PRAIRIE REGIONAL WATER DISTRICT OPERATING EXPENSES



<i>Balance Sheet:</i>	2025	2024
ASSETS		
Utility plant	\$ 80,380,031	\$ 80,359,809
Less: Accumulated Depreciation	(28,048,059)	(27,848,530)
Construction In Progress	10,707,878	10,674,523
TOTAL NET UTILITY PLANT	63,039,850	63,185,802
Cash	5,832,068	5,888,615
Reserved & Restricted Cash	6,748,246	6,565,508
Accounts & Notes Receivable	493,614	477,846
Prepayments	25,425	31,980
TOTAL ASSETS	76,139,203	76,149,751
LIABILITIES		
Long Term Debt	28,801,539	28,803,013
Accounts Payable	22,895	24,603
Member Deposits	26,354	26,354
Noncurrent Liabilities	337,038	337,038
Current Liabilities	404,985	356,098
Deferred Revenue	56,820	56,820
TOTAL LIABILITIES	29,649,631	29,603,926
EQUITIES		
Net Position	46,489,572	46,545,825
TOTAL EQUITIES	46,489,572	46,545,825
TOTAL EQUITIES & LIABILITIES	\$ 76,139,203	\$ 76,149,751

<i>Statement of Operations:</i>	2025	2024
OPERATING REVENUES		
Residential Sales	\$ 517,327	\$ 6,751,557
Other Sales	2,098	126,860
TOTAL OPERATING REVENUES	519,425	6,878,417
OPERATING EXPENSES		
Water Cost	81,123	1,177,516
Operations & Maintenance	248,486	2,295,074
Administrative & General	31,951	467,337
Depreciation	199,528	2,384,315
Outside Service	14,009	228,000
TOTAL OPERATING EXPENSES	575,097	6,552,242
OPERATING MARGINS	(55,672)	326,175
NON-OPERATING REVENUE & EXPENSES		
Loan Forgive - Benedict Water	-	-
Grant Revenue	-	490,966
Interest Income	63,197	389,068
Gain (Loss) on Sale of Assets	-	9,736
Other Non-Operating Revenue	-	20,150
Interest Expense	(63,777)	(804,744)
NON-OPERATING MARGINS	(580)	105,176
NET MARGINS	\$ (56,252)	\$ 431,351