

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

COMPILED FINANCIAL STATEMENTS

MARCH 31, 2025

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

ASSETS	
Current Assets	
Checking/Savings	
131.31 · NP - Checking	\$ 704,460.64
131.13 · Petty Cash	829.78
Total Checking/Savings	<u>705,290.42</u>
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	3,032.30
11068 · FI Mountrail PH II & III	220.18
Total 11000 · Construction Bank Accounts	<u>3,252.48</u>
Designated Accounts	
126.7 · Meter Replacement	501,076.59
125.6 · O & M Sewer	36,068.94
124.6 · Vehicle Reserve Fund	106,044.17
124.7 · Membrane Replacement Fund	219,445.99
125.2 · Impact Study Fee Fund	340,943.51
125.3 · Water Cents Scholarship	116,999.61
125.7 · Capital Improvements - Savings	3,356,605.71
128.5 · FI Water Cents CD	249,319.89
12050 · FI - User Fees	64,041.37
Total Designated Accounts	<u>4,990,545.78</u>
13000 · Accounts Receivable	2,605.27
13010 · Monthly Water Receivable	
13010 · Monthly Water Receivable	483,102.54
144.1 · Accum Provision - Bad Debt	(14,608.29)
Total 13010 · Monthly Water Receivable	<u>468,494.25</u>
166.1 · Prepaid Insurance	5,579.60
167.0 · Prepaid Exp - Software	15,906.54
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	249.46
166.6 · Prepaid postage - Bill card	3,949.56
Total 166.5 · Prepaid Postage	<u>4,199.02</u>
Total Other Current Assets	<u>5,490,582.94</u>
Total Current Assets	<u>6,195,873.36</u>
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,531,488.90
110.0 · Accumulated Depreciation	(28,448,696.23)
Total Plant	<u>52,082,792.67</u>
Total Fixed Assets	<u>52,082,792.67</u>
Other Assets	
Restricted Funds	
12003 · Restricted Funds - Money Market FI	1,112,700.43
12046 · Short-Lived Asset Reserve CD	106,021.76
12047 · Riverdale 91-01 & 91-03 CD	1,566,662.09
130.7 · Debt/Emergency Reserve CD x090	1,530,453.88
130.5 · Restricted Reserve CD x095	307,349.54
130.1 · Restricted Reserve CD x093	308,047.75
Total Restricted Funds	<u>4,931,235.45</u>
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	354,124.08
12002 · Money Market Payment Reserve	1,515,028.21
Total Payment & Debt Reserve	<u>1,869,152.29</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	3,141,213.73
107.20 · WIP City of Benedict	90,695.21
Total 15000 · Construction in Progress	<u>10,715,402.09</u>
Total Other Assets	<u>17,515,789.83</u>
TOTAL ASSETS	\$ 75,794,455.86

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

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 · Accounts Payable \$ 33,192.77

Other Current Liabilities

250.0 · Bank Overdraft

Payroll Accruals

242.7 · Payroll Accrual 12,843.43

158.3 · VSP Vision EE-Pre Tax (1,547.01)

158.2 · Companion Life Dental EE Pre-Tax (1,420.19)

183.10 · UNIUM - LM/LTD Insurance (189.33)

183.8 · Allstate Pretax EE Portion (74.95)

184.1 · Allstate Post-Tax EE Portion (384.23)

236.4 · ND Unemployment Tax Payable 376.18

241.1 · ND Income Tax Withholding 748.00

242.3 · Vacation Accrual 47,153.70

Total Payroll Accruals 57,505.60

Accrued Expenses

237.1 · SRF Admin Fee Accrual 17,795.59

237.0 · Interest Accrued 180,259.87

250.0 · Accrued Expenses - Audit 17,500.00

236.5 · Sales Tax Payable 277.74

Total Accrued Expenses 215,833.20

20500 · Current Portion of LTD 1,346,289.41

238.0 · Security Deposit-Water 26,153.59

21000 · Unearned Revenue

21070 · Mountrail Phase II & III 56,820.00

Total 21000 · Unearned Revenue 56,820.00

Total Other Current Liabilities 1,702,601.80

Total Current Liabilities 1,735,794.57

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 131,442.79

23243 · BND - Series 2017B - GSD 84,983.97

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 184,637.23

Total Debt 27,443,730.41

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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>27,780,768.27</u>
TOTAL LIABILITIES	29,516,562.84
Net Position	
33000 · Net Investment in Cap. Assets	34,008,174.94
34000 · Restricted for Debt Service	4,947,444.02
35000 · Restricted for Construction	1,675,936.33
32000 · Unrestricted Net Position	5,646,337.73
TOTAL NET POSITION	<u>\$ 46,277,893.02</u>

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

	<u>Mar</u>	<u>Jan - Mar 2025</u>
Ordinary Income/Expense		
Income		
Operating Income		
40010 • Water Sales Income	\$ 481,723.50	\$ 1,515,649.22
430.0 • Benefit Unit Income	4,000.00	4,000.00
470.2 • Transfer Fee Income	-	780.00
462.0 • NP Sewer	3,721.07	10,649.36
470.1 • Late Fee/Penalty Income	6,225.00	17,710.00
Total Operating Income	<u>495,669.57</u>	<u>1,548,788.58</u>
Other Operating Income		
418.0 • Miscellaneous Income	500.00	1,262.46
414.0 • Noninventory Item Revenue	1,836.23	5,302.43
Total Other Operating Income	<u>2,336.23</u>	<u>6,564.89</u>
Total Income	<u>498,005.80</u>	<u>1,555,353.47</u>
Expense		
5010 • Sewer	2,385.66	5,644.55
5000 • Water Purchase	88,326.90	250,670.05
5100 • Operations & Maintenance		
5118 • One Call	91.05	157.00
5101 • Labor		
51010 • Administrative	20,123.30	48,428.07
51011 • Field Staff	34,644.11	104,332.22
51012 • Board Members	1,900.00	4,300.00
51013 • Fringe Benefits	23,020.38	80,707.59
51014 • Payroll Taxes	4,054.27	13,668.34
Total 5101 • Labor	<u>83,742.06</u>	<u>251,436.22</u>
5102 • Transportation		
51020 • Vehicle Repairs, Maint, Fuel	4,384.55	12,079.25
Total 5102 • Transportation	<u>4,384.55</u>	<u>12,079.25</u>
5103 • Electrical Treatment Plant	9,657.36	28,723.07
5104 • Electrical Pumping	15,109.99	45,015.04
5105 • Chemical Products	30,212.20	65,891.73
5107 • Treatment Supplies	26,589.85	30,356.96
5108 • Pumping Repairs & Maint	19,522.69	54,533.44
5109 • WTP Repairs & Maintenance	13,311.15	48,854.83
5110 • Distribution Rep & Maintenance	29,762.06	145,920.36
5112 • Water Samples	790.03	1,450.03
5113 • Miscellaneous	-	(107.50)
Total 5100 • Operations & Maintenance	<u>233,172.99</u>	<u>684,310.43</u>
5200 • Administration		
52001 • Billing & Software Support	3,672.24	12,554.97
52002 • Office Supplies	1,074.55	8,163.06
52003 • Office Utilities	2,810.82	11,379.95
52005 • Board Expenses	528.36	1,817.75
52021 • Employee Expenses	270.65	22,447.64
52006 • Employee Training	-	2,522.05
52008 • Marketing	-	161.24
52009 • Membership Fees	-	249.00
52010 • Insurance	4,385.68	13,157.04
52012 • Office/Bldg/Property Repairs	2,777.88	4,359.84
52013 • Audit	875.00	2,625.00
52014 • Miscellaneous	107.50	1,991.37
52016 • Postage	4,491.66	9,227.78
52017 • Shop Supplies	1,670.72	2,881.92
52018 • NP Annual Meeting	16.50	8,619.50
54004 • Bank Fees/Finance Charges	550.94	5,835.13
Total 5200 • Administration	<u>23,232.50</u>	<u>107,993.24</u>

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

	Mar	Jan - Mar 2025
5300 · Outside Services		
53005 · Accounting	3,549.25	14,500.75
53001 · Engineering	6,027.26	14,417.26
53002 · Legal	17,159.44	43,607.43
53004 · Other	500.00	1,300.00
Total 5300 · Outside Services	27,235.95	73,825.44
5500 · Depreciation Expenses	200,458.96	600,165.90
Total Expense	574,812.96	1,722,609.61
Net Ordinary Income (Loss)	(76,807.16)	(167,256.14)
Other Income/Expense		
Other Income		
62000 · Interest Income	9,185.78	52,217.88
62001 · CD Interest Income	14,780.25	58,849.26
Total Other Income	23,966.03	111,067.14
Other Expense		
5400 · Interest/Loan Fees		
64234 · Hwy 52 WRB 2021C	2,315.62	6,526.02
64232 · Mountrail Phase II & III	1,126.85	3,093.58
64233 · Benedict Water Distribution	122.68	306.98
64241 · BND Anamoose Wtr Tower	488.12	1,331.25
64242 · NDSWC - Series 2017A - BC	194.92	538.32
64243 · NDSWC - Series 2017B - GSD	126.03	348.01
64244 · USDA-Berthold/Carpio-Phase II	2,039.56	5,562.43
64245 · USDA-GDS	5,914.44	16,130.29
64150 · Ward Loan 91-12	10,128.87	27,624.19
64180 · CoBank - Plaza	880.13	2,849.30
64231 · NP WRRefunding Bond 2020A	2,727.08	113,099.30
64230 · NC WRRefunding Bond 2020A	23,856.25	(31,908.33)
54018 · WRB 2019 Interest	3,856.87	10,518.75
54000 · WRB 2018 Interest	393.25	1,072.50
54002 · SRF Interest	1,810.41	4,937.50
54008 · Rev. Bonds A & B	8,227.08	27,139.03
54007 · BND - S. Transmission Interest	7,457.09	7,846.94
54110 · 2016 Rev Bond	1,466.82	4,000.41
54005 · SRF Administrative Fee	3,575.00	10,725.00
Total 5400 · Interest/Loan Fees	76,707.07	211,741.47
Total Other Expense	76,707.07	211,741.47
Net Other Income (Loss)	(52,741.04)	(100,674.33)
CHANGE IN NET POSITION	\$ (129,548.20)	\$ (267,930.47)
NET POSITION, BEGINNING OF PERIOD	46,407,441.22	46,545,823.49
CHANGE IN NET POSITION	(129,548.20)	(267,930.47)
TOTAL NET POSITION END OF PERIOD	\$ 46,277,893.02	\$ 46,277,893.02

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