

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

COMPILED FINANCIAL STATEMENTS

November 30, 2024

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

<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
131.31 · NP - Checking	\$ 1,043,610.05
131.13 · Petty Cash	1,305.00
<b>Total Checking/Savings</b>	<u>1,044,915.05</u>
<b>Other Current Assets</b>	
<b>11000 · Construction Bank Accounts</b>	
129.5 · Highway 52 Trans Line 2021	2,987.11
11068 · FI Mountrail PH II & III	220.54
12046 · Short-Lived Asset Reserve CD	105,703.43
12047 · Riverdale 91-01 & 91-03 CD	1,612,118.44
<b>Total 11000 · Construction Bank Accounts</b>	<u>1,721,029.52</u>
<b>Designated Accounts</b>	
126.7 · Meter Replacement	475,611.64
125.6 · O & M Sewer	33,970.03
124.6 · Vehicle Reserve Fund	89,765.87
124.7 · Membrane Replacement Fund	206,808.58
125.2 · Impact Study Fee Fund	336,121.53
125.3 · Water Cents Scholarship	116,968.71
125.7 · Capital Improvements - Savings	3,300,517.24
128.5 · FI Water Cents CD	248,249.37
12050 · FI - User Fees	63,534.89
<b>Total Designated Accounts</b>	<u>4,871,547.86</u>
<b>13000 · Accounts Receivable</b>	1,178.08
<b>13010 · Monthly Water Receivable</b>	
13010 · Monthly Water Receivable	553,541.82
144.1 · Accum Provision - Bad Debt	(14,608.29)
<b>Total 13010 · Monthly Water Receivable</b>	<u>538,933.53</u>
166.1 · Prepaid Insurance	23,122.32
167.0 · Prepaid Exp - Software	10,075.63
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	124.96
166.6 · Prepaid postage - Bill card	4,235.91
<b>Total 166.5 · Prepaid Postage</b>	<u>4,360.87</u>
<b>Total Other Current Assets</b>	<u>7,170,247.81</u>
<b>Total Current Assets</b>	<u>8,215,162.86</u>
<b>Fixed Assets</b>	
<b>Plant</b>	
310.0 · Property & Equipment	80,487,731.39
110.0 · Accumulated Depreciation	(27,695,961.02)
<b>Total Plant</b>	<u>52,791,770.37</u>
<b>Total Fixed Assets</b>	<u>52,791,770.37</u>
<b>Other Assets</b>	
<b>Restricted Funds</b>	
12003 · Money Market FI	1,101,469.22
130.7 · Reserve CD x090	1,574,859.66
130.5 · Reserve CD x095	315,850.39
130.1 · Reserve CD x093	318,787.16
<b>Total Restricted Funds</b>	<u>3,310,966.43</u>
<b>Payment &amp; Debt Reserve</b>	
12001 · Money Market Debt Reserve	350,303.13
12002 · Money Market Payment Reserve	1,331,999.65
<b>Total Payment &amp; Debt Reserve</b>	<u>1,682,302.78</u>
<b>15000 · Construction in Progress</b>	
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
<b>Total 15000 · Construction in Progress</b>	<u>10,674,523.09</u>
<b>Total Other Assets</b>	<u>15,667,792.30</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 76,674,725.53</u></u>

See Independent Accountant's Compilation Report

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

**LIABILITIES & NET POSITION**

**Liabilities**

**Current Liabilities**

20000 · Accounts Payable \$ 183,985.80

**Other Current Liabilities**

**Payroll Accruals**

242.7 · Payroll Accrual 23,797.28  
158.3 · VSP Vision EE-Pre Tax (1,536.38)  
158.2 · Companion Life Dental EE Pre-Tax (1,158.25)  
183.10 · UNIUM - LM/LTD Insurance (134.54)  
183.8 · Allstate Pretax EE Portion (6.23)  
184.1 · Allstate Post-Tax EE Portion (350.65)  
236.4 · ND Unemployment Tax Payable 257.34  
241.1 · ND Income Tax Withholding 503.00  
242.3 · Vacation Accrual 34,520.53

**Total Payroll Accruals** 55,892.10

**Accrued Expenses**

237.1 · SRF Admin Fee Accrual 22,791.31  
237.0 · Interest Accrued 267,308.06  
250.0 · Accrued Expenses - Audit 14,000.00  
236.5 · Sales Tax Payable 4,825.40

**Total Accrued Expenses** 308,924.77

20500 · Current Portion of LTD 1,278,309.66

238.0 · Security Deposit-Water 26,353.59

21000 · Unearned Revenue

21070 · Mountrail Phase II & III 56,220.00

**Total 21000 · Unearned Revenue** 56,220.00

**Total Other Current Liabilities** 1,725,700.12

**Total Current Liabilities** 1,909,685.92

**Long Term Liabilities**

**Debt**

228.8 · WTP WRB 2019 2,715,000.00

228.2 · Trans 9 & SS WRB 2018 274,000.00

226.5 · WRB 2021B PHII&III 730,572.00

232.0 · Benedict Water Distribution 89,745.00

232.8 · Hwy 52 WRB 2021C 1,714,920.00

226.0 · BND 2010 SRF Loan 415,000.00

231.0 · 2014 Revenue Bonds - Series A 2,375,000.00

230.0 · Bank of ND WRB 2016B - S. Transmission 150,486.32

224.0 · BND WRB 2016 Revenue Bond 770,083.00

23245 · BND -WRB 2019B Anamoose WTR TWR 344,000.00

23242 · BND - Series 2017A - BC 134,899.66

23243 · BND - Series 2017B - GSD 86,906.64

23244 · USDA-GSD 2019B 2,151,740.36

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

228.5 · NC WRRefunding Bond 2020A 8,420,000.00

228.4 · NP WRRefunding Bond 2020A 2,315,000.00

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

23190 · CoBank - Plaza Trans 191,677.64

**Total Debt** 27,549,144.07

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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	\$ 337,126.63
Total Other Long Term Liability	<u>337,126.63</u>
Total Long Term Liabilities	<u>27,886,270.70</u>
<b>TOTAL LIABILITIES</b>	<b>29,795,956.62</b>
<b>Net Position</b>	
33000 • Net Investment in Cap. Assets	34,638,839.73
34000 • Restricted for Debt Service	4,725,961.15
35000 • Restricted for Construction	1,721,029.52
32000 • Unrestricted Net Position	5,792,938.51
<b>TOTAL NET POSITION</b>	<b><u>\$ 46,878,768.91</u></b>

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

	<u>Nov</u>	<u>Jan - Nov 2024</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Operating Income</b>		
40010 · Water Sales Income	\$ 531,892.07	\$ 6,214,529.59
430.0 · Benefit Unit Income	8,000.00	118,000.00
470.2 · Transfer Fee Income	1,150.00	7,690.00
462.0 · NP Sewer	3,245.71	40,931.67
470.1 · Late Fee/Penalty Income	5,845.00	61,105.00
<b>Total Operating Income</b>	<u>550,132.78</u>	<u>6,442,256.26</u>
<b>Other Operating Income</b>		
418.0 · Miscellaneous Income	582.96	46,453.55
415.0 · Revenue Mdse/Jobbing Contract	-	395.16
414.0 · Noninventory Item Revenue	1,693.09	76,161.33
432.0 · Sewer User Fees	-	2,500.00
<b>Total Other Operating Income</b>	<u>2,276.05</u>	<u>125,510.04</u>
<b>Total Income</b>	<u>552,408.83</u>	<u>6,567,766.30</u>
<b>Expense</b>		
5010 · Sewer	1,001.24	24,130.41
5000 · Water Purchase	120,593.29	1,102,703.77
<b>5100 · Operations &amp; Maintenance</b>		
5119 · Sewer Maint	34.99	34.99
5118 · One Call	408.10	2,782.10
5101 · Labor		
51010 · Administrative	22,490.08	223,295.48
51011 · Field Staff	35,563.71	365,866.12
51012 · Board Members	400.00	8,700.00
51013 · Fringe Benefits	19,822.04	219,172.38
51014 · Payroll Taxes	4,855.34	47,626.50
<b>Total 5101 · Labor</b>	<u>83,131.17</u>	<u>864,660.48</u>
5102 · Transportation		
51020 · Vehicle Repairs, Maint, Fuel	10,244.66	82,226.39
51021 · Skidster Lease & Maintenance	701.68	59,224.01
<b>Total 5102 · Transportation</b>	<u>10,946.34</u>	<u>141,450.40</u>
5103 · Electrical Treatment Plant	8,878.38	109,243.36
5104 · Electrical Pumping	10,413.09	136,287.94
5105 · Chemical Products	9,587.83	176,048.55
5107 · Treatment Supplies	1,179.03	35,480.32
5108 · Pumping Repairs & Maint	28,656.79	112,796.93
5109 · WTP Repairs & Maintenance	6,195.18	90,942.82
5110 · Distribution Rep & Maintenance	12,817.86	384,150.40
5112 · Water Samples	2,317.37	8,319.69
5113 · Miscellaneous	-	375.10
5114 · Utility Permits & Licenses	-	3,991.40
<b>Total 5100 · Operations &amp; Maintenance</b>	<u>174,566.13</u>	<u>2,066,564.48</u>
<b>5200 · Administration</b>		
52001 · Billing & Software Support	8,210.95	64,561.19
52002 · Office Supplies	2,569.18	21,774.15
52003 · Office Utilities	3,879.81	36,923.94
52005 · Board Expenses	332.68	9,250.44
52021 · Employee Expenses	250.80	11,200.36
52006 · Employee Training	1,784.96	8,919.45
52008 · Marketing	-	3,693.60
52009 · Membership Fees	-	10,557.30
52010 · Insurance	4,385.68	45,873.17
52012 · Office/Bldg/Property Repairs	448.70	12,848.72
52013 · Audit	875.00	38,025.00
52014 · Miscellaneous	299.02	1,185.53
52016 · Postage	3,588.38	28,504.14
52017 · Shop Supplies	719.95	5,213.06
52018 · NP Annual Meeting	-	73,735.32
54004 · Bank Fees/Finance Charges	3,959.54	42,394.59
<b>Total 5200 · Administration</b>	<u>31,304.65</u>	<u>414,659.96</u>

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**Statement of Revenues, Expenses and Change in Net Position**  
For the one and eleven months ended November 30, 2024

	<u>Nov</u>	<u>Jan - Nov 2024</u>
5300 · Outside Services		
53005 · Accounting	3,900.00	34,490.00
53001 · Engineering	22,347.34	51,742.05
53002 · Legal	9,615.00	128,203.12
53004 · Other	840.00	15,780.00
<b>Total 5300 · Outside Services</b>	<b>36,702.34</b>	<b>230,215.17</b>
5500 · Depreciation Expenses	199,704.80	2,184,876.30
<b>Total Expense</b>	<b>563,872.45</b>	<b>6,023,150.09</b>
<b>Net Ordinary Income (Loss)</b>	<b>(11,463.62)</b>	<b>544,616.21</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
61070 · SWC Grant Income	-	127,770.34
62000 · Interest Income	16,856.50	205,875.42
62001 · CD Interest Income	30,367.00	334,037.00
62100 · Dividend Income	-	46.52
420.0 · Impact Source Fees	-	3,040.00
435.0 · Grant Revenue for Projects	-	697,835.44
423.0 · Capital Credit Income	-	12,821.02
422.0 · Gain/Loss on Sale of Assets	6,250.00	9,736.00
<b>Total Other Income</b>	<b>53,473.50</b>	<b>1,391,161.74</b>
<b>Other Expense</b>		
5400 · Interest/Loan Fees		
64234 · Hwy 52 WRB 2021C	2,108.45	21,980.74
64232 · Mountrail Phase II & III	997.57	11,737.70
64233 · Benedict Water Distribution	114.49	1,265.98
64241 · BND Anamoose Wtr Tower	428.96	5,056.31
64242 · NDSWC - Series 2017A - BC	177.51	2,065.30
64243 · NDSWC - Series 2017B - GSD	114.77	1,335.24
64244 · USDA-Berthold/Carpio-Phase II	1,821.98	20,670.04
64245 · USDA-GDS	5,283.48	59,940.19
64150 · Ward Loan 91-12	8,901.13	101,957.65
64180 · CoBank - Plaza	1,002.19	11,231.86
64231 · NP WRRefunding Bond 2020A	2,396.53	58,667.36
64230 · NC WRRefunding Bond 2020A	20,964.58	223,102.08
54018 · WRB 2019 Interest	3,389.38	39,351.88
54000 · WRB 2018 Interest	345.58	4,020.58
54002 · SRF Interest	1,590.97	24,299.31
54008 · Rev. Bonds A & B	7,229.86	90,998.37
54007 · BND - S. Transmission Interest	198.34	18,892.46
54110 · 2016 Rev Bond	1,289.03	(1,651.05)
54005 · SRF Administrative Fee	3,575.00	39,325.00
<b>Total 5400 · Interest/Loan Fees</b>	<b>61,929.80</b>	<b>734,247.00</b>
<b>Total Other Expense</b>	<b>61,929.80</b>	<b>734,247.00</b>
<b>Net Other Income (Loss)</b>	<b>(8,456.30)</b>	<b>656,914.74</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (19,919.92)</b>	<b>\$ 1,201,530.95</b>
<b>TOTAL NET POSITION, BEGINNING OF PERIOD</b>	<b>\$ 46,898,688.83</b>	<b>\$ 45,677,237.96</b>
<b>CHANGE IN NET POSITION</b>	<b>(19,919.92)</b>	<b>1,201,530.95</b>
<b>TOTAL NET POSITION END OF PERIOD</b>	<b>\$ 46,878,768.91</b>	<b>\$ 46,878,768.91</b>

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