NORTH PRAIRIE REGIONAL WATER DISTRICT
MINOT, NORTH DAKOTA

COMPILED FINANCIAL STATEMENTS

SEPTEMBER 30, 2026 AND 2025

North Prairie Regional Water District
Statement of Net Position
As of September 30, 2026

ASSETS	
Current Assets	
Checking/Savings	
131.31 · NP - Checking	$ 1,804,348.52
131.13 · Cash Drawer	466.03
12003 · Money Market Checking	98,144.80
Total Checking/Savings	1,902,959.35
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	2,490.79
11068 · FI Mountrail PH II & III	352.92
Total 11000 · Construction Bank Accounts	2,843.71
Designated Accounts	
126.7 · Meter Replacement	968,414.97
125.6 · O & M Sewer	45,586.80
124.6 · Vehicle Reserve Fund	130,815.32
124.7 · Membrane Replacement Fund	628,241.37
125.2 · Impact Study Fee Fund	390,034.81
125.7 · Capital Improvements - Savings	4,682,238.92
12050 · FI - User Fees	75,704.38
Total Designated Accounts	6,921,036.57
13000 · Accounts Receivable	4,069.99
13010 · Monthly Water Receivable	
142.1 · Rural Water Receivable - Other	591,504.99
144.1 · Accum Provision - Bad Debt	(17,232.88)
Total 13010 · Monthly Water Receivable	574,272.11
166.1 · Prepaid Insurance	40,229.43
167.0 · Prepaid Exp - Software	5,081.23
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	225.30
166.6 · Prepaid postage - Bill card	1,157.31
Total 166.5 · Prepaid Postage	1,382.61
Total Other Current Assets	7,546,071.94
Total Current Assets	9,451,875.00
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,899,345.00
110.0 · Accumulated Depreciation	(31,784,844.66)
Total Plant	49,114,500.34
Total Fixed Assets	49,114,500.34
Other Assets	
Restricted Funds	
12046 · Short-Lived Asset Reserve CD	358,774.70
125.3 · Water Cents Scholarship	119,513.60
128.5 · FI Water Cents CD	177,493.46
130.7 · Debt/Emergency Reserve CD x090	1,601,632.30
130.5 · Restricted Reserve CD x095	321,955.22
130.1 · Restricted Reserve CD x093	324,228.78
Total Restricted Funds	2,903,598.06
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	369,571.96
12002 · Money Market Payment Reserve	944,320.19
Total Payment & Debt Reserve	1,313,892.15
15000 · Construction in Progress	
107.21 · WIP Highway 52 Logan to Velva	7,484,105.68
15065 · Const in Prog-Mntrl PH II & III	9,928,364.65
107.6 · Work in Progress	270,443.00
Total 15000 · Construction in Progress	17,682,913.33
Total Other Assets	21,900,403.54
TOTAL ASSETS	**$ 80,466,778.88**

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of September 30, 2026

LIABILITIES & NET POSITION	
Liabilities	
Current Liabilities	
20000 · Accounts Payable	$ 330,941.67
Credit Cards	
232.3 · First Int'l AP	135.56
Total Credit Cards	135.56
Other Current Liabilities	
Payroll Accruals	
242.7 · Payroll Accrual	29,848.23
158.3 · VSP Vision EE-Pre Tax	(1,547.05)
158.2 · Companion Life Dental EE Pre-Tax	(976.63)
183.10 · UNIUM - LM/LTD Insurance	(135.44)
183.8 · Allstate Pretax EE Portion	(46.29)
184.1 · Allstate Post-Tax EE Portion	(376.69)
236.4 · ND Unemployment Tax Payable	305.67
241.1 · ND Income Tax Withholding	949.00
242.3 · Vacation Accrual	53,978.25
Total Payroll Accruals	81,999.05
Accrued Expenses	
237.1 · SRF Admin Fee Accrual	20,177.74
237.0 · Interest Accrued	148,837.75
250.0 · Accrued Expenses - Audit	33,250.00
236.5 · Sales Tax Payable	4,416.66
Total Accrued Expenses	206,682.15
20008 · Retainage Payable	270,443.00
20500 · Current Portion of LTD	976,735.47
238.0 · Security Deposit-Water	30,353.59
21000 · Unearned Revenue	
21070 · Mountrail Phase II & III	68,370.00
Total 21000 · Unearned Revenue	68,370.00
Total Other Current Liabilities	1,634,583.26
Total Current Liabilities	1,965,660.49
Long Term Liabilities	
Debt	
228.8 · WTP WRB 2019	2,525,000.00
228.2 · Trans 9 & SS WRB 2018	254,000.00
226.5 · WRB 2021B PHII&III	2,344,542.00
232.0 · Benedict Water Distribution	75,000.00
232.8 · Hwy 52 WRB 2021C	1,607,801.00
231.0 · 2014 Revenue Bonds - Series A	2,100,000.00
230.0 · Bank of ND WRB 2016B - S. Transmission	132,514.48
224.0 · BND WRB 2016 Revenue Bond	710,083.00
23245 · BND -WRB 2019B Anamoose WTR TWR	321,000.00
23242 · BND - Series 2017A - BC	115,625.20
23243 · BND - Series 2017B - GSD	74,757.71
23244 · USDA-GSD 2019B	2,078,509.33
23246 · USDA-Berthold/Carpio-Phase II 2019A	716,762.56
228.5 · NC WRRefunding Bond 2020A	6,300,000.00
228.4 · NP WRRefunding Bond 2020A	2,170,000.00
23160 · Ward, McLean #91-12	3,738,199.67
23190 · CoBank - Plaza Trans	155,354.67
Total Debt	25,419,149.62

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North Prairie Regional Water District
Statement of Net Position
As of September 30, 2026

Other Long Term Liability	
248.0 · Water Cents Program	$ 335,602.54
Total Other Long Term Liability	335,602.54
Total Long Term Liabilities	25,754,752.16
TOTAL LIABILITIES	27,720,412.65
Net Position	
33000 · Net Investment in Cap. Assets	40,401,528.58
34000 · Restricted for Debt Service	3,808,022.56
35000 · Restricted for Construction	361,618.41
32000 · Unrestricted Net Position	8,175,196.68
TOTAL NET POSITION	**$ 52,746,366.23**

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the Nine Months Ended September 2026 and 2025

	September 2026	Jan - Sept 2026	September 2025	Jan - Sept 2025
Ordinary Income/Expense				
Income				
Operating Income				
40010 · Water Sales Income	$ 620,765.12	$ 5,275,322.07	$ 732,639.17	$ 5,212,879.68
430.0 · Benefit Unit Income	14,000.00	106,000.00	28,000.00	92,000.00
470.2 · Transfer Fee Income	1,050.00	7,110.00	1,000.00	6,483.00
462.0 · NP Sewer	4,060.60	37,725.16	4,818.97	34,959.91
470.1 · Late Fee/Penalty Income	5,010.00	46,800.00	5,040.00	49,480.00
Total Operating Income	644,885.72	5,472,957.23	771,498.14	5,395,802.59
Other Operating Income				
418.0 · Miscellaneous Income	3,000.00	26,372.90	3,251.90	19,122.26
415.0 · Revenue Mdse/Jobbing Contract	-	1,069.75	198.78	1,653.78
414.0 · Noninventory Item Revenue	8,004.61	66,738.19	7,538.02	54,223.91
432.0 · Sewer User Fees	-	-	-	2,000.00
Total Other Operating Income	11,004.61	94,180.84	10,988.70	76,999.95
Total Income	655,890.33	5,567,138.07	782,486.84	5,472,802.54
Expense				
5010 · Sewer	3,068.64	22,364.95	2,727.61	18,880.46
5000 · Water Purchase	122,150.01	944,066.12	112,768.14	928,444.23
5100 · Operations & Maintenance				
5118 · One Call	-	1,761.00	291.80	2,003.75
5101 · Labor				
51010 · Administrative	24,006.19	206,318.18	32,636.33	235,549.03
51011 · Field Staff	35,903.48	317,117.37	32,844.58	322,999.90
51012 · Board Members	600.00	6,900.00	600.00	10,000.00
51013 · Fringe Benefits	25,289.65	220,117.48	27,731.99	239,069.36
51014 · Payroll Taxes	4,629.32	43,086.19	4,981.80	46,327.34
Total 5101 · Labor	90,428.64	793,539.22	98,794.70	853,945.63
5102 · Transportation				
51020 · Vehicle Repairs, Maint, Fuel	10,516.12	73,598.89	11,194.76	56,887.39
51021 · Skidster Lease & Maintenance	-	615.00	-	374.48
Total 5102 · Transportation	10,516.12	74,213.89	11,194.76	57,261.87
5103 · Electrical Treatment Plant	13,519.21	107,913.44	11,326.95	93,358.08
5104 · Electrical Pumping	14,383.47	138,148.35	12,760.98	126,831.49
5105 · Chemical Products	15,430.41	135,077.02	17,021.50	165,972.62
5107 · Treatment Supplies	865.72	8,334.15	4,249.43	38,978.76
5108 · Pumping Repairs & Maint	22,236.56	67,810.50	7,558.05	92,417.05
5109 · WTP Repairs & Maintenance	6,392.83	90,070.26	6,134.28	78,409.22
5110 · Distribution Rep & Maintenance	19,883.63	236,985.97	70,673.21	344,071.13
5112 · Water Samples	1,783.23	6,368.12	846.00	6,155.06
5113 · Miscellaneous	-	23.05	-	(80.86)
5114 · Utility Permits & Licenses	(111.00)	49.00	-	4,170.50
5100 · Operations & Maintenance - Other	-	-	(1,320.00)	(1,320.00)
Total 5100 · Operations & Maintenance	195,328.82	1,660,293.97	239,531.66	1,862,174.30
5200 · Administration				
52001 · Billing & Software Support	5,605.14	60,925.38	4,950.99	36,945.86
52002 · Office Expense	2,647.05	21,871.78	2,175.54	24,136.68
52003 · Office Utilities	3,584.44	31,213.51	3,274.77	31,617.93
52005 · Board Expenses	81.65	4,051.11	176.68	4,942.52
52021 · Employee Expenses	562.61	1,998.78	533.40	27,526.89
52006 · Employee Training	50.00	1,868.14	50.00	4,002.94
52008 · Marketing	-	300.00	-	161.24
52009 · Membership Fees	-	15,827.25	-	13,586.50
52010 · Insurance	5,351.74	49,139.59	5,889.98	40,291.49
52012 · Office/Bldg/Property Repairs	105.00	6,616.01	5,794.15	13,281.07
52013 · Audit	875.00	32,023.00	875.00	40,530.00
52014 · Miscellaneous	-	661.36	9.94	2,217.23
52016 · Postage	2,476.90	23,029.21	3,273.49	24,386.13
52017 · Shop Expense	50.89	4,956.66	431.80	5,206.90
52018 · NP Annual Meeting	-	35,604.41	-	38,423.42
54004 · Bank Fees/Finance Charges	552.63	4,640.36	516.40	9,155.27
Total 5200 · Administration	21,943.05	294,726.55	27,952.14	316,412.07
5300 · Outside Services				
53005 · Accounting	3,165.75	29,613.25	6,216.00	34,324.75
53001 · Engineering	22,829.75	39,649.55	1,060.00	26,667.26
53002 · Legal	46.00	9,384.00	4,621.00	99,023.54
53004 · Other	-	-	6,080.00	15,640.00
Total 5300 · Outside Services	26,041.50	78,646.80	17,977.00	175,655.55
5500 · Depreciation Expenses	192,482.71	1,806,821.78	199,643.68	1,796,296.97
Total Expense	561,014.73	4,806,920.17	600,600.23	5,097,863.58
Net Ordinary Income (Loss)	94,875.60	760,217.90	181,886.61	374,938.96

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the Nine Months Ended September 2026 and 2025

	September 2026	Jan - Sept 2026	September 2025	Jan - Sept 2025
Other Income/Expense				
Other Income				
61070 · SWC Grant Income	-	720,514.75	-	121,742.42
62000 · Interest Income	16,905.76	173,910.66	18,499.74	177,590.82
62001 · CD Interest Income	7,910.80	79,245.82	(22,207.24)	110,784.85
62100 · Dividend Income	134.74	3,003.64	383.62	627.57
420.0 · Impact Source Fees	-	34,200.00	-	6,300.00
423.0 · Capital Credit Income	-	7,071.05	-	8,202.42
422.0 · Gain/Loss on Sale of Assets	-	11,831.40	-	-
Total Other Income	24,951.30	1,029,777.32	(3,323.88)	425,248.08
Other Expense				
5400 · Interest/Loan Fees				
64234 · Hwy 52 WRB 2021C	2,009.22	19,187.23	2,075.68	19,681.71
64232 · Mountrail Phase II & III	2,648.01	24,283.30	9.89	9,689.71
64233 · Benedict Water Distribution	96.67	946.67	102.71	967.34
64241 · BND Anamoose Wtr Tower	402.38	3,842.38	415.67	3,965.67
64242 · NDSWC - Series 2017A - BC	152.37	1,466.84	165.03	1,571.43
64243 · NDSWC - Series 2017B - GSD	98.51	948.31	106.70	1,015.92
64220 · USDA-Berthold/Carpio-Phase II	1,762.71	16,350.59	1,792.35	16,625.51
64240 · USDA-GDS	5,111.59	47,414.40	5,197.54	48,211.63
64150 · Ward Loan 91-12	8,491.56	82,311.29	8,696.35	81,668.83
64180 · CoBank - Plaza	840.75	7,700.98	930.62	8,480.77
64231 · NP WRRefunding Bond 2020A	2,706.67	52,930.00	17,382.98	142,878.12
64230 · NC WRRefunding Bond 2020A	15,877.50	163,807.78	7,525.83	84,055.00
54018 · WRB 2019 Interest	3,165.83	30,315.83	3,280.63	31,330.63
54000 · WRB 2018 Interest	321.42	3,081.42	333.50	3,193.50
54002 · SRF Interest	-	6,666.67	805.56	13,972.23
54008 · Rev. Bonds A & B	6,463.50	71,370.94	6,853.91	73,532.43
54007 · BND - S. Transmission Interest	176.78	9,390.17	191.21	9,823.39
54110 · 2016 Rev Bond	(6,409.30)	3,858.47	(6,660.97)	4,006.80
54005 · SRF Administrative Fee	3,575.00	32,175.00	3,575.00	32,175.00
54100 · NC 2020A Bond Closing Costs	-	50,000.00	-	-
Total 5400 · Interest/Loan Fees	47,491.17	628,048.27	52,780.19	586,845.62
422.1 · Loss of Defeasance NC 2020A	-	18,980.89	-	-
Total Other Expense	47,491.17	647,029.16	52,780.19	586,845.62
Net Other Income (Loss)	(22,539.87)	382,748.16	(56,104.07)	(161,597.54)
CHANGE IN NET POSITION	**$ 72,335.73**	**$ 1,142,966.06**	**$ 125,782.54**	**$ 213,341.42**
NET POSITION, BEGINNING OF PERIOD	52,674,030.50	51,603,400.17	46,880,381.81	46,792,822.93
CHANGE IN NET POSITION	72,335.73	1,142,966.06	125,782.54	213,341.42
TOTAL NET POSITION END OF PERIOD	**$ 52,746,366.23**	**$ 52,746,366.23**	**$ 47,006,164.35**	**$ 47,006,164.35**