NORTH PRAIRIE REGIONAL WATER DISTRICT
MINOT, NORTH DAKOTA

COMPILED FINANCIAL STATEMENTS

JULY 31, 2025 AND 2024

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

ASSETS	
Current Assets	
Checking/Savings	
131.31 · NP - Checking	$ 1,240,214.96
131.13 · Petty Cash	1,500.00
Total Checking/Savings	1,241,714.96
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	3,048.55
11068 · FI Mountrail PH II & III	192,247.28
Total 11000 · Construction Bank Accounts	195,295.83
Designated Accounts	
126.7 · Meter Replacement	526,700.83
125.6 · O & M Sewer	38,173.84
124.6 · Vehicle Reserve Fund	122,383.28
124.7 · Membrane Replacement Fund	232,121.68
125.2 · Impact Study Fee Fund	346,374.76
125.3 · Water Cents Scholarship	117,030.53
125.7 · Capital Improvements - Savings	3,413,307.70
128.5 · FI Water Cents CD	252,178.33
12050 · FI - User Fees	68,438.10
Total Designated Accounts	5,116,709.05
13000 · Accounts Receivable	1,530.55
13010 · Monthly Water Receivable	
142.1 · Rural Water Receivable - Other	721,818.26
13010 · Monthly Water Receivable	721,818.26
144.1 · Accum Provision - Bad Debt	(14,608.29)
Total 13010 · Monthly Water Receivable	707,209.97
166.1 · Prepaid Insurance	44,924.70
167.0 · Prepaid Exp - Software	11,530.08
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	80.94
166.6 · Prepaid postage - Bill card	361.37
Total 166.5 · Prepaid Postage	442.31
Total Other Current Assets	5,880,816.11
Total Current Assets	7,319,357.45
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,620,477.00
110.0 · Accumulated Depreciation	(29,227,426.86)
Total Plant	51,393,050.14
Total Fixed Assets	51,393,050.14
Other Assets	
Restricted Funds	
12003 · Restricted Funds - Money Market FI	1,123,900.31
12046 · Short-Lived Asset Reserve CD	106,341.06
12047 · Riverdale 91-01 & 91-03 CD	1,592,129.89
130.7 · Debt/Emergency Reserve CD x090	1,555,333.16
130.5 · Restricted Reserve CD x095	311,911.46
130.1 · Restricted Reserve CD x093	309,772.55
Total Restricted Funds	4,999,388.43
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	357,986.75
12002 · Money Market Payment Reserve	1,925,309.65
Total Payment & Debt Reserve	2,283,296.40
15000 · Construction in Progress	
107.21 · WIP Highway 52 Logan to Velva	7,483,493.15
15065 · Const in Prog-Mntrl PH II & III	3,141,613.73
107.22 · WIP Reservoir 7&8	109,507.28
Total 15000 · Construction in Progress	10,734,614.16
Total Other Assets	18,017,298.99
TOTAL ASSETS	**$ 76,729,706.58**

See Independent Accountant's Compilation Report

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

LIABILITIES & NET POSITION	
Liabilities	
Current Liabilities	
20000 · Accounts Payable	$ 129,633.28
Credit Cards	
232.3 · First Int'l AP	120,090.43
Total Credit Cards	120,090.43
Other Current Liabilities	
250.0 · Bank Overdraft	
Payroll Accruals	
242.7 · Payroll Accrual	12,369.76
158.3 · VSP Vision EE-Pre Tax	(1,540.97)
158.2 · Companion Life Dental EE Pre-Tax	(1,525.59)
183.10 · UNIUM - LM/LTD Insurance	(152.00)
183.8 · Allstate Pretax EE Portion	(52.46)
184.1 · Allstate Post-Tax EE Portion	(369.90)
236.4 · ND Unemployment Tax Payable	286.45
241.1 · ND Income Tax Withholding	539.00
242.3 · Vacation Accrual	65,054.45
Total Payroll Accruals	74,608.74
Accrued Expenses	
237.1 · SRF Admin Fee Accrual	32,095.59
237.0 · Interest Accrued	306,996.97
250.0 · Accrued Expenses - Audit	21,000.00
236.5 · Sales Tax Payable	2,190.53
Total Accrued Expenses	362,283.09
20500 · Current Portion of LTD	1,346,289.41
238.0 · Security Deposit-Water	26,853.59
21000 · Unearned Revenue	
21070 · Mountrail Phase II & III	61,170.00
Total 21000 · Unearned Revenue	61,170.00
Total Other Current Liabilities	1,871,204.83
Total Current Liabilities	2,120,928.54
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	916,181.00
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	144,475.77
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	3,833,182.78
23190 · CoBank - Plaza Trans	178,560.07
Total Debt	27,527,469.20

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

Other Long Term Liability	
248.0 · Water Cents Program	$ 337,039.54
Total Other Long Term Liability	337,039.54
Total Long Term Liabilities	27,864,508.74
TOTAL LIABILITIES	29,985,437.28
Net Position	
33000 · Net Investment in Cap. Assets	33,253,905.69
34000 · Restricted for Debt Service	5,025,038.58
35000 · Restricted for Construction	1,893,766.78
32000 · Unrestricted Net Position	6,571,558.25
TOTAL NET POSITION	**$ 46,744,269.30**

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North Prairie Regional Water District

Statement of Revenues, Expenses and Change in Net Position

For the one and seven months ended July, 2025 and 2024

	July 2025	Jan - July 2025	July 2024	Jan - July 2024
Ordinary Income/Expense				
Income				
Operating Income				
40010 · Water Sales Income	$ 762,879.21	$ 3,910,152.74	$ 616,722.52	$ 3,835,333.24
430.0 · Benefit Unit Income	10,000.00	56,000.00	14,000.00	64,000.00
470.2 · Transfer Fee Income	1,503.00	4,783.00	1,000.00	4,500.00
462.0 · NP Sewer	4,031.77	25,915.61	3,351.73	29,515.72
470.1 · Late Fee/Penalty Income	5,415.00	38,560.00	4,945.00	38,050.00
Total Operating Income	783,828.98	4,035,411.35	640,019.25	3,971,398.96
Other Operating Income				
418.0 · Miscellaneous Income	1,167.60	14,370.36	7,555.84	35,119.21
415.0 · Revenue Mdse/Jobbing Contract	-	255.00	-	320.66
414.0 · Noninventory Item Revenue	3,820.82	37,277.96	11,284.24	45,564.92
Total Other Operating Income	6,988.42	53,903.32	19,340.08	81,504.79
Total Income	790,817.40	4,089,314.67	659,359.33	4,052,903.75
Expense				
5010 · Sewer	2,309.01	13,209.83	2,618.48	16,715.85
5000 · Water Purchase	120,348.69	675,056.22	100,112.16	640,690.48
5100 · Operations & Maintenance				
5118 · One Call	350.95	1,413.95	427.25	1,719.25
5101 · Labor				
51010 · Administrative	36,072.65	168,487.49	12,834.61	140,969.83
51011 · Field Staff	57,471.21	254,205.58	37,991.07	231,317.20
51012 · Board Members	800.00	8,800.00	-	6,800.00
51013 · Fringe Benefits	28,111.24	185,030.93	25,233.21	140,337.46
51014 · Payroll Taxes	6,167.90	35,567.01	4,460.51	30,187.39
Total 5101 · Labor	128,623.00	652,091.01	80,519.40	549,611.88
5102 · Transportation				
51020 · Vehicle Repairs, Maint, Fuel	9,513.23	38,486.88	4,537.41	37,777.43
51021 · Skidster Lease & Maintenance	-	374.48	9,614.74	13,910.98
Total 5102 · Transportation	9,513.23	38,861.36	14,152.15	51,688.41
5103 · Electrical Treatment Plant	11,758.21	70,586.67	11,915.48	67,979.76
5104 · Electrical Pumping	14,555.99	100,691.80	13,597.20	89,883.53
5105 · Chemical Products	11,471.49	138,086.43	16,370.94	118,973.47
5107 · Treatment Supplies	1,028.11	33,412.99	119.39	20,940.98
5108 · Pumping Repairs & Maint	7,265.00	76,087.83	20,668.75	40,438.73
5109 · WTP Repairs & Maintenance	2,884.21	70,979.59	4,882.62	72,145.84
5110 · Distribution Rep & Maintenance	39,545.49	254,373.38	40,029.38	281,035.04
5112 · Water Samples	420.00	4,889.06	603.52	3,346.76
5113 · Miscellaneous	-	(80.86)	-	112.86
5114 · Utility Permits & Licenses	417.05	4,170.50	379.14	3,791.40
Total 5100 · Operations & Maintenance	227,832.73	1,445,563.71	203,665.22	1,301,667.91
5200 · Administration				
52001 · Billing & Software Support	2,710.57	28,232.53	6,989.91	34,381.48
52002 · Office Supplies	3,734.41	18,295.60	868.11	10,898.75
52003 · Office Utilities	3,378.69	25,326.75	3,606.32	20,304.67
52005 · Board Expenses	1,187.66	4,782.12	42.62	5,957.91
52021 · Employee Expenses	2,635.87	26,993.49	1,637.48	8,566.36
52006 · Employee Training	493.14	4,022.30	220.00	4,871.73
52007 · Donations	-	-	-	372.93
52008 · Marketing	-	161.24	-	3,368.60
52009 · Membership Fees	1,775.00	13,261.50	-	10,557.30
52010 · Insurance	4,610.65	29,430.86	4,696.22	27,112.35
52012 · Office/Bldg/Property Repairs	1,051.12	5,780.65	306.00	10,152.38
52013 · Audit	875.00	27,125.00	875.00	22,625.00
52014 · Miscellaneous	39.90	2,207.29	9.64	506.62
52016 · Postage	3,019.71	18,755.18	4,165.54	18,032.42
52017 · Shop Supplies	(593.73)	4,188.70	19.99	3,223.03
52018 · NP Annual Meeting	-	36,981.22	2,473.17	73,735.32
54004 · Bank Fees/Finance Charges	563.85	8,096.15	3,908.55	26,347.51
Total 5200 · Administration	25,481.84	253,640.58	29,818.55	281,014.36

North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and seven months ended July, 2025 and 2024

	July 2025	Jan - July 2025	July 2024	Jan - July 2024
5300 · Outside Services				
53005 · Accounting	3,108.00	28,108.75	-	11,865.00
53001 · Engineering	9,455.00	23,872.26	8,792.75	29,394.71
53002 · Legal	9,750.15	90,938.54	9,975.14	86,291.53
53004 · Other	1,165.00	9,060.00	300.00	7,260.00
Total 5300 · Outside Services	23,478.15	151,979.55	19,067.89	134,811.24
5500 · Depreciation Expenses	195,688.44	1,397,121.33	199,075.57	1,386,118.76
Total Expense	595,138.86	3,936,571.22	554,357.87	3,761,018.60
Net Ordinary Income (Loss)	195,678.54	152,743.45	105,001.46	291,885.15
Other Income/Expense				
Other Income				
61070 · SWC Grant Income	3,937.50	3,937.50	-	127,770.34
62000 · Interest Income	21,035.73	131,768.66	136,669.57	136,669.57
62001 · CD Interest Income	15,151.49	118,341.50	30,367.00	212,569.00
62100 · Dividend Income	-	243.95	(114,992.64)	-
420.0 · Impact Source Fees	2,500.00	4,400.00	-	1,140.00
435.0 · Grant Revenue for Projects	-	-	352,628.54	697,835.44
423.0 · Capital Credit Income	-	8,202.42	-	12,821.02
422.0 · Gain/Loss on Sale of Assets	-	-	-	3,486.00
Total Other Income	42,624.72	266,894.03	404,672.47	1,192,291.37
Other Expense				
5400 · Interest/Loan Fees				
64234 · Hwy 52 WRB 2021C	2,289.87	15,390.03	3,948.71	27,536.94
64232 · Mountrail Phase II & III	2,245.15	8,409.59	1,292.33	14,500.90
64233 · Benedict Water Distribution	115.25	753.10	128.83	1,579.44
64241 · BND Anamoose Wtr Tower	458.54	3,106.25	472.75	6,027.35
64242 · NDSWC - Series 2017A - BC	183.11	1,247.12	196.34	1,336.63
64243 · NDSWC - Series 2017B - GSD	118.39	806.28	126.94	864.15
64220 · USDA-Berthold/Carpio-Phase II	1,915.95	12,979.02	1,947.64	13,193.65
64240 · USDA-GDS	5,555.99	37,637.33	5,647.86	38,259.70
64150 · Ward Loan 91-12	9,296.09	63,976.26	9,515.00	65,432.33
64180 · CoBank - Plaza	914.76	6,612.02	996.33	7,214.49
64231 · NP WRRefunding Bond 2020A	2,561.81	123,015.97	2,631.77	33,636.46
64230 · NC WRRefunding Bond 2020A	22,410.42	54,841.67	23,069.17	149,332.92
54018 · WRB 2019 Interest	3,623.12	24,543.75	3,739.37	47,043.75
54000 · WRB 2018 Interest	369.42	2,502.50	382.33	4,810.00
54002 · SRF Interest	1,700.70	11,520.84	2,507.99	31,552.09
54008 · Rev. Bonds A & B	7,728.47	57,055.70	8,114.89	59,304.48
54007 · BND - S. Transmission Interest	204.40	9,434.38	219.59	9,779.89
54110 · 2016 Rev Bond	1,377.92	9,334.30	1,420.97	9,519.50
54005 · SRF Administrative Fee	3,575.00	25,025.00	3,575.00	25,025.00
Total 5400 · Interest/Loan Fees	66,644.36	468,191.11	69,933.81	545,949.67
Total Other Expense	66,644.36	468,191.11	69,933.81	545,949.67
Net Other Income (Loss)	(24,019.64)	(201,297.08)	334,738.66	646,341.70
CHANGE IN NET POSITION	$ 171,658.90	$ (48,553.63)	$ 439,740.12	$ 938,226.85
NET POSITION, BEGINNING OF PERIOD	46,572,610.40	46,792,822.93	46,642,956.73	46,144,470.00
CHANGE IN NET POSITION	171,658.90	(48,553.63)	439,740.12	938,226.85
TOTAL NET POSITION END OF PERIOD	$ 46,744,269.30	$ 46,744,269.30	$ 47,082,696.85	$ 47,082,696.85

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