

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

COMPILED FINANCIAL STATEMENTS

NOVEMBER 30, 2025 AND 2024

North Prairie Regional Water District
Statement of Net Position
As of November 30, 2025

ASSETS

Current Assets

Checking/Savings

131.31 • NP - Checking	\$ 1,638,732.64
131.13 • Cash Drawer	497.51
12003 • Money Market Checking	<u>1,134,468.47</u>

Total Checking/Savings

2,773,698.62

Other Current Assets

11000 • Construction Bank Accounts

129.5 • Highway 52 Trans Line 2021	3,064.62
11068 • FI Mountrail PH II & III	<u>317.81</u>

Total 11000 • Construction Bank Accounts

3,382.43

Designated Accounts

126.7 • Meter Replacement	552,374.20
125.6 • O & M Sewer	40,282.38
124.6 • Vehicle Reserve Fund	138,762.48
124.7 • Membrane Replacement Fund	244,821.77
125.2 • Impact Study Fee Fund	353,112.51
125.7 • Capital Improvements - Savings	3,399,507.02
12050 • FI - User Fees	<u>75,685.34</u>

Total Designated Accounts

4,804,545.70

13000 • Accounts Receivable

941.53

13010 • Monthly Water Receivable

13010 • Monthly Water Receivable	574,971.01
144.1 • Accum Provision - Bad Debt	<u>(14,608.29)</u>

Total 13010 • Monthly Water Receivable

560,362.72

166.1 • Prepaid Insurance

30,558.11

167.0 • Prepaid Exp - Software

12,612.47

166.5 • Prepaid Postage

166.7 • Prepaid postage - Address Chng	148.35
--	--------

166.6 • Prepaid postage - Bill card	<u>4,806.36</u>
-------------------------------------	-----------------

Total 166.5 • Prepaid Postage

4,954.71

Total Other Current Assets

5,413,975.24

Total Current Assets

8,191,056.29

Fixed Assets

Plant

310.0 • Property & Equipment	80,791,942.24
110.0 • Accumulated Depreciation	<u>(30,025,065.43)</u>

Total Plant

50,766,876.81

Total Fixed Assets

50,766,876.81

Other Assets

Restricted Funds

12046 • Short-Lived Asset Reserve CD	174,700.09
12047 • Riverdale 91-01 & 91-03 CD	1,595,616.65
125.3 • Water Cents Scholarship	115,658.32
128.5 • FI Water Cents CD	255,413.69
130.7 • Debt/Emergency Reserve CD x090	1,558,739.25
130.5 • Restricted Reserve CD x095	313,241.49
130.1 • Restricted Reserve CD x093	<u>315,556.31</u>

Total Restricted Funds

4,328,925.80

Payment & Debt Reserve

12001 • Money Market Debt Reserve	361,585.08
-----------------------------------	------------

12002 • Money Market Payment Reserve	<u>1,162,753.03</u>
--------------------------------------	---------------------

Total Payment & Debt Reserve

1,524,338.11

15000 • Construction in Progress

107.21 • WIP Highway 52 Logan to Velva	7,483,493.15
--	--------------

15065 • Const in Prog-Mntrl PH II & III	<u>8,957,838.32</u>
---	---------------------

Total 15000 • Construction in Progress

16,441,331.47

Total Other Assets

22,294,595.38

TOTAL ASSETS

\$ 81,252,528.48

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of November 30, 2025

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 • Accounts Payable \$ 191,515.50

Other Current Liabilities

Payroll Accruals

242.7 • Payroll Accrual 35,274.82

158.3 • VSP Vision EE-Pre Tax (1,571.05)

158.2 • Companion Life Dental EE Pre-Tax (1,743.03)

183.10 • UNIUM - LM/LTD Insurance (563.73)

183.8 • Allstate Pretax EE Portion (39.74)

184.1 • Allstate Post-Tax EE Portion (368.22)

2110 • Direct Deposit Liabilities 237.81

236.4 • ND Unemployment Tax Payable 234.40

241.1 • ND Income Tax Withholding 745.00

242.3 • Vacation Accrual 53,378.07

Total Payroll Accruals 85,584.33

Accrued Expenses

237.1 • SRF Admin Fee Accrual 26,950.79

237.0 • Interest Accrued 269,557.05

250.0 • Accrued Expenses - Audit 24,500.00

236.5 • Sales Tax Payable 5,694.15

Total Accrued Expenses 326,701.99

20500 • Current Portion of LTD 1,346,289.41

238.0 • Security Deposit-Water 27,353.59

21000 • Unearned Revenue

21070 • Mountrail Phase II & III 68,370.00

Total 21000 • Unearned Revenue 68,370.00

Total Other Current Liabilities 1,854,299.32

Total Current Liabilities 2,045,814.82

Long Term Liabilities

Debt

228.8 • WTP WRB 2019 2,620,000.00

228.2 • Trans 9 & SS WRB 2018 264,000.00

226.5 • WRB 2021B PHII&III 2,194,530.00

232.0 • Benedict Water Distribution 80,000.00

232.8 • Hwy 52 WRB 2021C 1,662,801.00

226.0 • BND 2010 SRF Loan 10,000.00

231.0 • 2014 Revenue Bonds - Series A 2,240,000.00

230.0 • Bank of ND WRB 2016B - S. Transmission 138,609.61

224.0 • BND WRB 2016 Revenue Bond 740,083.00

23245 • BND -WRB 2019B Anamoose WTR TWR 332,000.00

23242 • BND - Series 2017A - BC 126,253.08

23243 • BND - Series 2017B - GSD 81,628.76

23244 • USDA-GSD 2019B 2,115,140.38

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

228.5 • NC WRRefunding Bond 2020A 8,155,000.00

228.4 • NP WRRefunding Bond 2020A 2,240,000.00

23160 • Ward, McLean #91-12 3,833,182.78

23190 • CoBank - Plaza Trans 172,399.78

Total Debt 27,735,022.83

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of November 30, 2025

Other Long Term Liability	
248.0 • Water Cents Program	\$ 337,055.54
Total Other Long Term Liability	<u>337,055.54</u>
Total Long Term Liabilities	<u>28,072,078.37</u>
TOTAL LIABILITIES	<u>30,117,893.19</u>
Net Position	
33000 • Net Investment in Cap. Assets	38,126,896.04
34000 • Restricted for Debt Service	4,947,858.59
35000 • Restricted for Construction	1,773,699.17
32000 • Unrestricted Net Position	<u>6,286,181.49</u>
TOTAL NET POSITION	<u><u>\$ 51,134,635.29</u></u>

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the One and Eleven Months Ended November 2025 and 2024

	November 2025	Jan - Nov 2025	November 2024	Jan - Nov 2024
Ordinary Income/Expense				
Income				
Operating Income				
40010 • Water Sales Income	\$ 545,906.07	\$ 6,221,085.88	\$ 531,892.07	\$ 6,214,529.59
430.0 • Benefit Unit Income	8,000.00	118,000.00	8,000.00	118,000.00
470.2 • Transfer Fee Income	500.00	8,033.00	1,150.00	7,690.00
462.0 • NP Sewer	4,265.21	43,284.05	3,245.71	40,931.67
470.1 • Late Fee/Penalty Income	5,985.00	61,300.00	5,845.00	61,105.00
Total Operating Income	564,656.28	6,451,702.93	550,132.78	6,442,256.26
Other Operating Income				
418.0 • Miscellaneous Income	1,500.00	22,631.26	582.96	46,453.55
415.0 • Revenue Mdse/Jobbing Contract	-	1,653.78	-	395.16
414.0 • Noninventory Item Revenue	22,259.17	99,010.99	1,693.09	76,161.33
Total Other Operating Income	23,759.17	125,296.03	2,276.05	125,510.04
Total Income	588,415.45	6,576,998.96	552,408.83	6,567,766.30
Expense				
5010 • Sewer	2,766.43	24,382.13	1,001.24	24,130.41
5000 • Water Purchase	85,618.84	1,109,606.72	120,593.29	1,102,703.77
5100 • Operations & Maintenance				
5119 • Sewer Maint	-	900.00	34.99	34.99
5118 • One Call	110.70	2,474.15	408.10	2,782.10
5101 • Labor				
51010 • Administrative	30,934.79	306,852.50	22,490.08	223,295.48
51011 • Field Staff	31,598.31	391,759.20	35,563.71	365,866.12
51012 • Board Members	1,200.00	12,500.00	600.00	9,400.00
51013 • Fringe Benefits	18,489.12	273,642.44	19,822.04	219,172.38
51014 • Payroll Taxes	4,949.68	57,219.45	4,855.34	47,626.50
Total 5101 • Labor	87,171.90	1,041,973.59	83,331.17	865,360.48
5102 • Transportation				
51020 • Vehicle Repairs, Maint, Fuel	5,671.66	72,558.21	10,281.67	82,263.40
51021 • Skidster Lease & Maintenance	5,113.80	6,463.04	701.68	59,224.01
Total 5102 • Transportation	10,785.46	79,021.25	10,983.35	141,487.41
5103 • Electrical Treatment Plant	10,579.85	115,282.38	8,878.38	109,243.36
5104 • Electrical Pumping	11,435.17	150,044.40	10,413.09	136,287.94
5105 • Chemical Products	17,060.01	199,407.90	9,587.83	176,048.55
5107 • Treatment Supplies	5,384.62	47,957.15	1,179.03	35,480.32
5108 • Pumping Repairs & Maint	5,144.87	109,494.17	28,656.79	112,796.93
5109 • WTP Repairs & Maintenance	19,833.88	102,311.09	6,195.18	90,942.82
5110 • Distribution Rep & Maintenance	10,673.75	384,878.98	12,817.86	384,150.40
5112 • Water Samples	2,056.50	9,295.12	2,317.37	8,319.69
5113 • Miscellaneous	-	(80.86)	-	375.10
5114 • Utility Permits & Licenses	(100.00)	4,070.50	-	3,991.40
Total 5100 • Operations & Maintenance	180,136.71	2,247,029.82	174,803.14	2,067,301.49
5200 • Administration				
52001 • Billing & Software Support	4,632.76	55,148.15	8,210.95	64,561.19
52002 • Office Expense	3,814.71	29,149.45	2,569.18	21,774.15
52003 • Office Utilities	3,342.84	38,042.96	3,879.81	36,923.94
52005 • Board Expenses	114.80	4,981.87	132.68	8,550.44
52021 • Employee Expenses	-	27,721.07	250.80	11,200.36
52006 • Employee Training	50.00	4,409.36	1,784.96	8,919.45
52008 • Marketing	-	161.24	-	3,693.60
52009 • Membership Fees	1,000.00	14,586.50	-	10,557.30
52010 • Insurance	5,889.98	52,071.45	4,385.68	45,873.17
52012 • Office/Bldg/Property Repairs	750.00	22,203.57	448.70	12,848.72
52013 • Audit	875.00	42,280.00	875.00	38,025.00
52014 • Miscellaneous	-	2,217.23	299.02	1,185.53
52016 • Postage	3,939.15	31,236.21	3,588.38	28,504.14
52017 • Shop Expense	46.45	5,470.74	719.95	5,213.06
52018 • NP Annual Meeting	-	38,423.42	-	73,735.32
54004 • Bank Fees/Finance Charges	506.70	10,163.95	3,959.54	42,394.59
Total 5200 • Administration	24,962.39	378,267.17	31,104.65	413,959.96

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the One and Eleven Months Ended November 2025 and 2024

	<u>November 2025</u>	<u>Jan - Nov 2025</u>	<u>November 2024</u>	<u>Jan - Nov 2024</u>
5300 · Outside Services				
53005 · Accounting	-	38,020.75	3,900.00	34,490.00
53001 · Engineering	2,824.50	29,491.76	22,347.34	51,742.05
53002 · Legal	3,213.00	105,177.54	9,615.00	128,203.12
53004 · Other	560.00	16,200.00	840.00	15,780.00
Total 5300 · Outside Services	<u>6,597.50</u>	<u>188,890.05</u>	<u>36,702.34</u>	<u>230,215.17</u>
5500 · Depreciation Expenses	198,909.60	2,194,759.90	199,704.80	2,184,876.30
Total Expense	<u>498,991.47</u>	<u>6,142,935.79</u>	<u>563,909.46</u>	<u>6,023,187.10</u>
Net Ordinary Income (Loss)	89,423.98	434,063.17	(11,500.63)	544,579.20
Other Income/Expense				
Other Income				
61070 · SWC Grant Income	2,368,521.09	4,256,790.46	-	127,770.34
62000 · Interest Income	15,690.70	211,130.33	16,856.50	205,875.42
62001 · CD Interest Income	9,634.38	135,583.50	30,367.00	334,037.00
62100 · Dividend Income	-	627.57	-	46.52
420.0 · Impact Source Fees	-	10,100.00	-	3,040.00
435.0 · Grant Revenue for Projects	-	-	-	697,835.44
423.0 · Capital Credit Income	-	8,202.42	-	12,821.02
422.0 · Gain/Loss on Sale of Assets	-	-	6,250.00	9,736.00
Total Other Income	<u>2,393,846.17</u>	<u>4,622,434.28</u>	<u>53,473.50</u>	<u>1,391,161.74</u>
Other Expense				
5400 · Interest/Loan Fees				
64234 · Hwy 52 WRB 2021C	2,075.68	23,976.21	2,108.45	21,980.74
64232 · Mountrail Phase II & III	4,746.32	17,091.54	997.57	11,737.70
64233 · Benedict Water Distribution	102.71	1,179.84	114.49	1,265.98
64241 · BND Anamoose Wtr Tower	415.67	4,825.67	428.96	5,056.31
64242 · NDSWC - Series 2017A - BC	165.02	1,912.85	177.51	2,065.30
64243 · NDSWC - Series 2017B - GSD	106.70	1,236.67	114.77	1,335.24
64220 · USDA-Berthold/Carpio-Phase II	1,792.34	20,333.80	1,821.98	20,670.04
64240 · USDA-GDS	5,197.54	58,965.15	5,283.48	59,940.19
64150 · Ward Loan 91-12	8,696.34	99,661.26	8,901.13	101,957.65
64180 · CoBank - Plaza	916.09	10,291.08	1,002.19	11,231.86
64231 · NP WRRefunding Bond 2020A	2,326.04	147,690.62	2,396.53	58,667.36
64230 · NC WRRefunding Bond 2020A	20,336.25	126,130.00	20,964.58	223,102.08
54018 · WRB 2019 Interest	3,280.63	38,118.13	3,389.38	39,351.88
54000 · WRB 2018 Interest	333.50	3,883.50	345.58	4,020.58
54002 · SRF Interest	805.55	15,638.89	1,590.97	24,299.31
54008 · Rev. Bonds A & B	6,853.91	87,712.93	7,229.86	90,998.37
54007 · BND - S. Transmission Interest	184.03	10,138.21	198.34	18,892.46
54110 · 2016 Rev Bond	1,240.69	6,573.74	1,289.03	(1,651.05)
54005 · SRF Administrative Fee	3,575.00	39,325.00	3,575.00	39,325.00
Total 5400 · Interest/Loan Fees	<u>63,150.01</u>	<u>714,685.09</u>	<u>61,929.80</u>	<u>734,247.00</u>
Total Other Expense	<u>63,150.01</u>	<u>714,685.09</u>	<u>61,929.80</u>	<u>734,247.00</u>
Net Other Income (Loss)	<u>2,330,696.16</u>	<u>3,907,749.19</u>	<u>(8,456.30)</u>	<u>656,914.74</u>
CHANGE IN NET POSITION	<u>\$ 2,420,120.14</u>	<u>\$ 4,341,812.36</u>	<u>\$ (19,956.93)</u>	<u>\$ 1,201,493.94</u>
NET POSITION, BEGINNING OF PERIOD	48,714,515.15	46,792,822.93	47,365,920.87	46,144,470.00
CHANGE IN NET POSITION	<u>2,420,120.14</u>	<u>4,341,812.36</u>	<u>(19,956.93)</u>	<u>1,201,493.94</u>
TOTAL NET POSITION END OF PERIOD	<u>\$ 51,134,635.29</u>	<u>\$ 51,134,635.29</u>	<u>\$ 47,345,963.94</u>	<u>\$ 47,345,963.94</u>

See Independent Accountant's Compilation Report