

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

COMPILED FINANCIAL STATEMENTS

FEBRUARY 28, 2026 AND 2025

North Prairie Regional Water District
Statement of Net Position
As of February 28, 2026

ASSETS	
Current Assets	
Checking/Savings	
131.31 · NP - Checking	\$ 1,670,979.24
131.13 · Cash Drawer	478.79
12003 · Money Market Checking	1,141,922.73
Total Checking/Savings	<u>2,813,380.76</u>
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	3,076.86
11068 · FI Mountrail PH II & III	345.55
Total 11000 · Construction Bank Accounts	<u>3,422.41</u>
Designated Accounts	
126.7 · Meter Replacement	571,698.21
125.6 · O & M Sewer	41,868.90
124.6 · Vehicle Reserve Fund	151,083.35
124.7 · Membrane Replacement Fund	254,378.47
125.2 · Impact Study Fee Fund	353,905.43
125.7 · Capital Improvements - Savings	3,436,877.69
12050 · FI - User Fees	75,691.00
Total Designated Accounts	<u>4,885,503.05</u>
13000 · Accounts Receivable	162.49
13010 · Monthly Water Receivable	
13010 · Monthly Water Receivable	559,200.99
144.1 · Accum Provision - Bad Debt	(17,232.88)
Total 13010 · Monthly Water Receivable	<u>541,968.11</u>
166.1 · Prepaid Insurance	12,888.17
167.0 · Prepaid Exp - Software	10,056.41
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	158.49
166.6 · Prepaid postage - Bill card	3,613.22
Total 166.5 · Prepaid Postage	<u>3,771.71</u>
12000 · Undeposited Funds	234.89
Total Other Current Assets	<u>5,454,584.83</u>
Total Current Assets	<u>8,271,388.00</u>
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,827,561.18
110.0 · Accumulated Depreciation	(30,614,032.21)
Total Plant	<u>50,213,528.97</u>
Total Fixed Assets	<u>50,213,528.97</u>
Other Assets	
Restricted Funds	
12046 · Short-Lived Asset Reserve CD	296,469.97
12047 · Riverdale 91-01 & 91-03 CD	1,606,678.07
125.3 · Water Cents Scholarship	116,140.23
128.5 · FI Water Cents CD	257,608.43
130.7 · Debt/Emergency Reserve CD x090	1,569,545.01
130.5 · Restricted Reserve CD x095	315,468.54
130.1 · Restricted Reserve CD x093	318,170.48
Total Restricted Funds	<u>4,480,080.73</u>
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	363,960.95
12002 · Money Market Payment Reserve	1,370,216.77
Total Payment & Debt Reserve	<u>1,734,177.72</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	9,715,922.84
Total 15000 · Construction in Progress	<u>17,199,415.99</u>
Total Other Assets	<u>23,413,674.44</u>
TOTAL ASSETS	<u><u>\$ 81,898,591.41</u></u>

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of February 28, 2026

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 · Accounts Payable \$ 105,956.63

Credit Cards

232.3 · First Int'l AP 101,967.09

Total Credit Cards 101,967.09

Other Current Liabilities

Payroll Accruals

242.7 · Payroll Accrual 14,241.75

158.3 · VSP Vision EE-Pre Tax (1,529.53)

158.2 · Companion Life Dental EE Pre-Tax (989.05)

183.9 · IRA Simple ER Portion 1.41

143.6 · IRA Simple EE Portion 13.11

183.10 · UNIUM - LM/LTD Insurance (32.29)

183.8 · Allstate Pretax EE Portion (44.79)

184.1 · Allstate Post-Tax EE Portion (374.71)

2110 · Direct Deposit Liabilities 4,034.54

236.4 · ND Unemployment Tax Payable 303.26

241.1 · ND Income Tax Withholding 495.00

242.3 · Vacation Accrual 46,157.51

Total Payroll Accruals 62,276.21

Accrued Expenses

237.1 · SRF Admin Fee Accrual 37,675.79

237.0 · Interest Accrued 176,865.62

250.0 · Accrued Expenses - Audit 27,125.00

236.5 · Sales Tax Payable 172.40

Total Accrued Expenses 241,838.81

20500 · Current Portion of LTD 1,376,735.47

238.0 · Security Deposit-Water 28,353.59

21000 · Unearned Revenue

21070 · Mountrail Phase II & III 68,370.00

Total 21000 · Unearned Revenue 68,370.00

Total Other Current Liabilities 1,777,574.08

Total Current Liabilities 1,985,497.80

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 2,384,051.00

232.0 · Benedict Water Distribution 80,000.00

232.8 · Hwy 52 WRB 2021C 1,662,801.00

231.0 · 2014 Revenue Bonds - Series A 2,235,000.00

230.0 · Bank of ND WRB 2016B - S. Transmission 138,431.22

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 120,880.92

23243 · BND - Series 2017B - GSD 78,155.60

23244 · USDA-GSD 2019B 2,078,509.33

23246 · USDA-Berthold/Carpio-Phase II 2019A 716,762.56

228.5 · NC WRRefunding Bond 2020A 8,145,000.00

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

23160 · Ward, McLean #91-12 3,830,640.67

23190 · CoBank - Plaza Trans 166,661.61

Total Debt 27,832,976.91

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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>28,170,032.45</u>
TOTAL LIABILITIES		30,155,530.25
Net Position		
33000 · Net Investment in Cap. Assets		38,203,232.58
34000 · Restricted for Debt Service		5,276,167.52
35000 · Restricted for Construction		1,906,570.45
32000 · Unrestricted Net Position		6,357,090.61
TOTAL NET POSITION		<u><u>\$ 51,743,061.16</u></u>

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

	February 2026	Jan - Feb 2026	February 2025	Jan - Feb 2025
Ordinary Income/Expense				
Income				
Operating Income				
40010 · Water Sales Income	\$ 534,149.33	\$ 1,088,205.56	\$ 525,744.16	\$ 1,033,925.72
430.0 · Benefit Unit Income	4,000.00	10,000.00	-	-
470.2 · Transfer Fee Income	500.00	760.00	550.00	780.00
462.0 · NP Sewer	3,841.63	7,722.39	3,802.35	6,928.29
470.1 · Late Fee/Penalty Income	5,730.00	10,425.00	5,695.00	11,485.00
Total Operating Income	<u>548,220.96</u>	<u>1,117,112.95</u>	<u>535,791.51</u>	<u>1,053,119.01</u>
Other Operating Income				
418.0 · Miscellaneous Income	2,321.50	2,548.96	207.99	762.46
414.0 · Noninventory Item Revenue	440.67	2,609.73	1,922.81	3,466.20
Total Other Operating Income	<u>2,762.17</u>	<u>5,158.69</u>	<u>2,130.80</u>	<u>4,228.66</u>
Total Income	<u>550,983.13</u>	<u>1,122,271.64</u>	<u>537,922.31</u>	<u>1,057,347.67</u>
Expense				
5010 · Sewer	2,544.31	2,929.99	1,889.37	3,258.89
5000 · Water Purchase	96,903.48	187,185.41	81,220.04	162,343.15
5100 · Operations & Maintenance				
5118 · One Call	20.40	63.30	19.05	65.95
5101 · Labor				
51010 · Administrative	21,661.99	44,965.13	21,701.51	28,304.77
51011 · Field Staff	30,463.29	65,026.56	32,193.06	69,688.11
51012 · Board Members	1,300.00	1,800.00	1,400.00	2,400.00
51013 · Fringe Benefits	24,977.07	43,549.65	24,229.41	57,687.21
51014 · Payroll Taxes	4,090.79	8,552.26	4,300.36	9,614.07
Total 5101 · Labor	<u>82,493.14</u>	<u>163,893.60</u>	<u>83,824.34</u>	<u>167,694.16</u>
5102 · Transportation				
51020 · Vehicle Repairs, Maint, Fuel	2,843.02	9,151.81	5,378.00	7,694.70
Total 5102 · Transportation	<u>2,843.02</u>	<u>9,151.81</u>	<u>5,378.00</u>	<u>7,694.70</u>
5103 · Electrical Treatment Plant	11,015.57	22,172.05	9,666.22	19,065.71
5104 · Electrical Pumping	16,436.92	32,304.88	15,337.15	29,905.05
5105 · Chemical Products	14,087.01	29,412.44	17,197.24	35,679.53
5107 · Treatment Supplies	1,786.27	2,441.48	3,592.14	3,767.11
5108 · Pumping Repairs & Maint	2,806.14	9,367.00	15,366.40	35,010.75
5109 · WTP Repairs & Maintenance	12,466.56	54,547.40	20,025.63	35,543.68
5110 · Distribution Rep & Maintenance	4,527.25	10,559.77	33,485.20	116,158.30
5112 · Water Samples	577.04	1,550.68	240.00	660.00
5113 · Miscellaneous	1.89	1.89	(107.50)	(107.50)
Total 5100 · Operations & Maintenance	<u>149,061.21</u>	<u>335,466.30</u>	<u>204,023.87</u>	<u>451,137.44</u>
5200 · Administration				
52001 · Billing & Software Support	12,638.60	29,937.21	3,162.99	8,882.73
52002 · Office Expense	956.00	1,914.31	3,012.62	7,088.51
52003 · Office Utilities	3,433.37	7,350.87	4,144.41	8,569.13
52005 · Board Expenses	1,713.03	2,547.06	(286.61)	1,289.39
52021 · Employee Expenses	220.00	220.00	22,084.53	22,176.99
52006 · Employee Training	989.25	1,659.25	1,421.44	2,522.05
52008 · Marketing	-	-	161.24	161.24
52009 · Membership Fees	-	4,783.25	110.00	249.00
52010 · Insurance	6,304.98	12,238.96	4,385.68	8,771.36
52012 · Office/Bldg/Property Repairs	-	1,360.99	731.47	1,581.96
52013 · Audit	10,967.00	11,842.00	875.00	1,750.00
52014 · Miscellaneous	-	-	-	1,883.87
52016 · Postage	1,633.01	3,981.46	2,301.33	4,736.12
52017 · Shop Expense	15.17	310.73	868.63	1,211.20
52018 · NP Annual Meeting	-	8,146.50	8,603.00	8,603.00
54004 · Bank Fees/Finance Charges	499.56	971.47	1,230.81	5,284.19
Total 5200 · Administration	<u>39,369.97</u>	<u>87,264.06</u>	<u>52,806.54</u>	<u>84,760.74</u>
5300 · Outside Services				
53005 · Accounting	3,344.25	3,344.25	10,951.50	10,951.50
53001 · Engineering	-	6,052.00	-	8,390.00
53002 · Legal	421.00	1,474.00	21,129.25	26,447.99
53004 · Other	-	-	500.00	800.00
Total 5300 · Outside Services	<u>3,765.25</u>	<u>10,870.25</u>	<u>32,580.75</u>	<u>46,589.49</u>
5500 · Depreciation Expenses	196,206.15	392,337.11	200,178.69	399,706.94
Total Expense	<u>487,850.37</u>	<u>1,016,053.12</u>	<u>572,699.26</u>	<u>1,147,796.65</u>
Net Ordinary Income (Loss)	<u>63,132.76</u>	<u>106,218.52</u>	<u>(34,776.95)</u>	<u>(90,448.98)</u>

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For the Two Months Ended February 2026 and 2025

	<u>February 2026</u>	<u>Jan - Feb 2026</u>	<u>February 2025</u>	<u>Jan - Feb 2025</u>
Other Income/Expense				
Other Income				
61070 · SWC Grant Income	568,563.39	568,563.39	-	-
62000 · Interest Income	15,906.22	32,568.37	9,123.61	43,032.10
62001 · CD Interest Income	10,116.29	19,750.67	14,780.25	44,069.01
Total Other Income	<u>594,585.90</u>	<u>620,882.43</u>	<u>23,903.86</u>	<u>87,101.11</u>
Other Expense				
5400 · Interest/Loan Fees				
64234 · Hwy 52 WRB 2021C	1,932.52	4,079.77	1,994.40	4,210.40
64232 · Mountrail Phase II & III	3,979.07	6,847.23	931.61	1,966.73
64233 · Benedict Water Distribution	95.63	201.88	100.38	184.30
64241 · BND Anamoose Wtr Tower	387.00	817.00	399.38	843.13
64242 · NDSWC - Series 2017A - BC	148.15	318.86	159.77	343.40
64243 · NDSWC - Series 2017B - GSD	95.76	206.13	103.26	221.98
64220 · USDA-Berthold/Carpio-Phase II	1,641.14	3,464.62	1,668.73	3,522.87
64240 · USDA-GDS	4,759.07	10,046.92	4,839.09	10,215.85
64150 · Ward Loan 91-12	8,096.59	17,092.81	8,287.26	17,495.32
64180 · CoBank - Plaza	893.90	1,795.72	981.17	1,969.17
64231 · NP WRRefunding Bond 2020A	17,995.00	20,401.25	107,893.06	110,372.22
64230 · NC WRRefunding Bond 2020A	13,222.50	34,260.00	(77,452.08)	(55,764.58)
54018 · WRB 2019 Interest	3,054.38	6,448.13	3,155.63	6,661.88
54000 · WRB 2018 Interest	310.50	655.50	321.75	679.25
54002 · SRF Interest	750.00	1,583.34	1,481.25	3,127.09
54008 · Rev. Bonds A & B	11,466.43	18,556.68	11,432.78	18,911.95
54007 · BND - S. Transmission Interest	171.34	361.71	184.66	389.85
54110 · 2016 Rev Bond	1,155.12	2,438.59	1,200.12	2,533.59
54005 · SRF Administrative Fee	3,575.00	7,150.00	3,575.00	7,150.00
Total 5400 · Interest/Loan Fees	<u>73,729.10</u>	<u>136,726.14</u>	<u>71,257.22</u>	<u>135,034.40</u>
Total Other Expense	<u>73,729.10</u>	<u>136,726.14</u>	<u>71,257.22</u>	<u>135,034.40</u>
Net Other Income (Loss)	<u>520,856.80</u>	<u>484,156.29</u>	<u>(47,353.36)</u>	<u>(47,933.29)</u>
CHANGE IN NET POSITION	<u>\$ 583,989.56</u>	<u>\$ 590,374.81</u>	<u>\$ (82,130.31)</u>	<u>\$ (138,382.27)</u>
NET POSITION, BEGINNING OF PERIOD	51,159,071.60	51,152,686.35	46,736,570.97	46,792,822.93
CHANGE IN NET POSITION	<u>583,989.56</u>	<u>590,374.81</u>	<u>(82,130.31)</u>	<u>(138,382.27)</u>
TOTAL NET POSITION END OF PERIOD	<u>\$ 51,743,061.16</u>	<u>\$ 51,743,061.16</u>	<u>\$ 46,654,440.66</u>	<u>\$ 46,654,440.66</u>

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