

**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	1,134,468.47	
Total Checking/Savings	<u>2,773,698.62</u>	
Other Current Assets		
11000 · Construction Bank Accounts		
129.5 · Highway 52 Trans Line 2021	3,064.62	
11068 · FI Mountrail PH II & III	317.81	
Total 11000 · Construction Bank Accounts	<u>3,382.43</u>	
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	75,685.34	
Total Designated Accounts	<u>4,804,545.70</u>	
13000 · Accounts Receivable	941.53	
13010 · Monthly Water Receivable		
13010 · Monthly Water Receivable	574,971.01	
144.1 · Accum Provision - Bad Debt	(14,608.29)	
Total 13010 · Monthly Water Receivable	<u>560,362.72</u>	
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	4,806.36	
Total 166.5 · Prepaid Postage	<u>4,954.71</u>	
Total Other Current Assets	<u>5,413,975.24</u>	
Total Current Assets	<u>8,191,056.29</u>	
Fixed Assets		
Plant		
310.0 · Property & Equipment	80,791,942.24	
110.0 · Accumulated Depreciation	(30,025,065.43)	
Total Plant	<u>50,766,876.81</u>	
Total Fixed Assets	<u>50,766,876.81</u>	
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	315,556.31	
Total Restricted Funds	<u>4,328,925.80</u>	
Payment & Debt Reserve		
12001 · Money Market Debt Reserve	361,585.08	
12002 · Money Market Payment Reserve	1,162,753.03	
Total Payment & Debt Reserve	<u>1,524,338.11</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	8,957,838.32	
Total 15000 · Construction in Progress	<u>16,441,331.47</u>	
Total Other Assets	<u>22,294,595.38</u>	
TOTAL ASSETS	<u>\$ 81,252,528.48</u>	

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

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North Prairie Regional Water District
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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>28,072,078.37</u>
TOTAL LIABILITIES		30,117,893.19
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		6,286,181.49
TOTAL NET POSITION		<u>\$ 51,134,635.29</u>

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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 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

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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>

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