

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

COMPILED FINANCIAL STATEMENTS

May 31, 2024

North Prairie Regional Water District
Statement of Net Position
As of May 31, 2024

ASSETS	
Current Assets	
Checking/Savings	
131.31 · NP - Checking	\$ 1,793,743.96
131.13 · Petty Cash	784.10
Total Checking/Savings	<u>1,794,528.06</u>
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	19,694.12
11068 · FI Mountrail PH II & III	217.59
12046 · Short-Lived Asset Reserve CD	105,230.31
12047 · Riverdale 91-01 & 91-03 CD	1,537,776.52
Total 11000 · Construction Bank Accounts	<u>1,662,918.54</u>
Designated Accounts	
126.7 · Meter Replacement	437,573.93
125.6 · O & M Sewer	30,833.58
124.6 · Vehicle Reserve Fund	109,459.37
124.7 · Membrane Replacement Fund	187,928.47
125.2 · Impact Study Fee Fund	331,581.47
125.3 · Water Cents Scholarship	116,131.57
125.7 · Capital Improvements - Savings	3,211,665.48
128.5 · FI Water Cents CD	241,011.03
12050 · FI - User Fees	58,905.44
Total Designated Accounts	<u>4,725,090.34</u>
13010 · Monthly Water Receivable	
13010 · Monthly Water Receivable	540,359.00
144.1 · Accum Provision - Bad Debt	(14,608.29)
Total 13010 · Monthly Water Receivable	<u>525,750.71</u>
166.1 · Prepaid Insurance	20,017.07
167.0 · Prepaid Exp - Software	9,332.41
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	162.09
166.6 · Prepaid postage - Bill card	2,408.52
Total 166.5 · Prepaid Postage	<u>2,570.61</u>
12000 · Undeposited Funds	2,334.75
Total Other Current Assets	<u>6,948,014.43</u>
Total Current Assets	<u>8,742,542.49</u>
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,342,165.98
110.0 · Accumulated Depreciation	(26,518,052.34)
Total Plant	<u>53,824,113.64</u>
Total Fixed Assets	<u>53,824,113.64</u>
Other Assets	
Restricted Funds	
130.7 · Reserve CD x090	1,502,235.90
130.5 · Reserve CD x095	301,916.17
130.1 · Reserve CD x093	304,723.40
Total Restricted Funds	<u>2,108,875.47</u>
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	344,362.42
12002 · Money Market Payment Reserve	1,682,197.26
Total Payment & Debt Reserve	<u>2,026,559.68</u>
15000 · Construction in Progress	
107.21 · WIP Highway 52 Logan to Velva	6,663,712.43
15065 · Const in Prog-Mntrl PH II & III	3,095,065.99
107.20 · WIP City of Benedict	90,695.21
Total 15000 · Construction in Progress	<u>9,849,473.63</u>
Total Other Assets	<u>13,984,908.78</u>
TOTAL ASSETS	<u><u>\$ 76,551,564.91</u></u>

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of May 31, 2024

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 · Accounts Payable	\$	282,170.95
Other Current Liabilities		
Payroll Accruals		
242.7 · Payroll Accrual		22,257.38
158.3 · VSP Vision EE-Pre Tax		(1,531.44)
158.2 · Companion Life Dental EE Pre-Tax		(1,202.61)
183.10 · UNIUM - LM/LTD Insurance		(95.55)
183.8 · Allstate Pretax EE Portion		(35.08)
184.1 · Allstate Post-Tax EE Portion		(365.82)
236.3 · FICA/Medicare ER Payable		868.08
236.4 · ND Unemployment Tax Payable		311.65
241.0 · Federal WH Payable		549.00
241.1 · ND Income Tax Withholding		625.00
242.3 · Vacation Accrual		32,824.30
Total Payroll Accruals		54,204.91
Accrued Expenses		
237.1 · SRF Admin Fee Accrual		21,964.83
237.0 · Interest Accrued		250,397.64
250.0 · Accrued Expenses - Audit		8,750.00
236.5 · Sales Tax Payable		1,448.77
Total Accrued Expenses		282,561.24
Current Portion of LTD		
20500 · Current Portion of LTD		314,806.52
235.1 · Current Portion 2018 Bond		12,000.00
234.1 · Current Portion Series A Bond		125,000.00
238.1 · Current Portion NP WRRefunding Bond 2020A		65,000.00
226.9 · Current Portion SRF Loan		375,000.00
229.9 · Current Portion WRB 2019		90,000.00
236.1 · Current Portion NC WRRef Bond 2020A		255,000.00
230.1 · Current Portion BND S. Transmission		11,503.14
230.2 · Current Portion 2016 Bond		30,000.00
20500 · Current Portion of LTD		1,278,309.66
238.0 · Security Deposit-Water		25,953.59
21000 · Unearned Revenue		
21070 · Mountrail Phase II & III		55,620.00
Total 21000 · Unearned Revenue		55,620.00
Total Other Current Liabilities		1,696,649.40
Total Current Liabilities		1,978,820.35

Long Term Liabilities

Debt

228.8 · WTP WRB 2019		2,805,000.00
228.2 · Trans 9 & SS WRB 2018		284,000.00
226.5 · WRB 2021B PHII&III		817,284.00
232.0 · Benedict Water Distribution		94,745.00
232.8 · Hwy 52 WRB 2021C		1,634,062.00
226.0 · BND 2010 SRF Loan		790,000.00
231.0 · 2014 Revenue Bonds - Series A		2,500,000.00
230.0 · Bank of ND WRB 2016B - S. Transmission		156,263.98
224.0 · BND WRB 2016 Revenue Bond		795,083.00

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23245 · BND -WRB 2019B Anamoose WTR TWR	355,000.00
23242 · BND - Series 2017A - BC	140,000.84
23243 · BND - Series 2017B - GSD	90,204.61
23244 · USDA-GSD 2019B	2,151,740.36
23246 · USDA-Berthold/Carpio-Phase II 2019A	742,015.60
228.5 · NC WRRefunding Bond 2020A	8,675,000.00
228.4 · NP WRRefunding Bond 2020A	2,380,000.00
23160 · Ward, McLean #91-12	3,928,097.85
23190 · CoBank - Plaza Trans	200,392.11
Total Debt	<u>28,538,889.35</u>
Other Long Term Liability	
248.0 · Water Cents Program	341,131.57
Total Other Long Term Liability	<u>341,131.57</u>
Total Long Term Liabilities	<u>28,880,020.92</u>
TOTAL LIABILITIES	<u>30,858,841.27</u>
Net Position	
33000 · Net Investment in Cap. Assets	33,856,388.26
34000 · Restricted for Debt Service	3,885,037.51
35000 · Restricted for Construction	1,662,918.54
32000 · Unrestricted Net Position	6,288,379.33
TOTAL NET POSITION	<u><u>\$ 45,692,723.64</u></u>

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and five months ended May 31, 2024

	<u>May</u>	<u>Jan - May 2024</u>
Ordinary Income/Expense		
Income		
Operating Income		
40010 · Water Sales Income	\$ 553,171.06	\$ 2,558,357.72
463.1 · Water Filing Station	449.66	501.31
430.0 · User Agreement Income	14,000.00	26,000.00
470.2 · Transfer Fee Income	1,150.00	3,000.00
462.0 · NP Sewer	3,499.82	22,911.91
470.1 · Late Fee/Penalty Income	5,310.00	26,475.00
Total Operating Income	<u>577,580.54</u>	<u>2,637,245.94</u>
Other Operating Income		
418.0 · Miscellaneous Income	14,354.45	20,786.17
415.0 · Revenue Mdse/Jobbing Contract	-	320.66
414.0 · Noninventory Item Revenue	5,410.26	21,428.58
Total Other Operating Income	<u>19,764.71</u>	<u>42,535.41</u>
Total Income	<u>597,345.25</u>	<u>2,679,781.35</u>
Expense		
5010 · Sewer	2,695.44	11,736.83
5000 · Water Purchase	82,935.98	435,410.97
5100 · Operations & Maintenance		
5118 · One Call	451.00	904.00
5101 · Labor		
51010 · Administrative	17,816.12	101,631.68
51011 · Field Staff	42,260.29	163,251.10
51012 · Board Members	700.00	3,600.00
51013 · Fringe Benefits	18,382.72	93,632.75
51014 · Payroll Taxes	4,960.23	21,494.19
Total 5101 · Labor	<u>84,119.36</u>	<u>383,609.72</u>
5102 · Transportation		
51020 · Vehicle Repairs, Maint, Fuel	8,945.61	26,784.63
51021 · Skidster Lease & Maintenance	706.75	3,533.75
Total 5102 · Transportation	<u>9,652.36</u>	<u>30,318.38</u>
5103 · Electrical Treatment Plant	8,926.59	44,002.93
5104 · Electrical Pumping	11,647.22	63,491.26
5105 · Chemical Products	16,160.88	86,499.92
5107 · Treatment Supplies	198.86	20,449.14
5108 · Pumping Repairs & Maint	4,059.22	18,438.44
5109 · WTP Repairs & Maintenance	4,757.89	64,209.57
5110 · Distribution Rep & Maintenance	44,596.78	203,858.63
5112 · Water Samples	433.24	2,323.24
5113 · Miscellaneous	-	112.86
Total 5100 · Operations & Maintenance	<u>185,003.40</u>	<u>918,218.09</u>
5200 · Administration		
52001 · Billing & Software Support	6,205.75	19,888.77
52002 · Office Supplies	2,753.00	9,338.89
52003 · Office Utilities	2,861.60	14,025.25
52005 · Board Expenses	212.24	3,642.42
52021 · Employee Expenses	179.44	6,416.74
52006 · Employee Training	204.72	3,672.53
52007 · Donations	-	372.93
52008 · Marketing	481.00	3,368.60
52009 · Membership Fees	9,660.30	10,177.30
52010 · Insurance	3,694.03	18,779.18
52012 · Office/Bldg/Property Repairs	1,719.92	8,411.91
52013 · Audit	17,375.00	20,875.00
52014 · Miscellaneous	45.56	496.98
52016 · Postage	814.33	13,743.14
52017 · Shop Supplies	496.62	2,416.93
52018 · NP Annual Meeting	47,643.57	49,171.68
54004 · Bank Fees/Finance Charges	3,574.13	18,380.23
Total 5200 · Administration	<u>97,921.21</u>	<u>203,178.48</u>
5300 · Outside Services		
53005 · Accounting	-	11,865.00
53001 · Engineering	-	20,601.96
53002 · Legal	26,559.11	54,766.78

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and five months ended May 31, 2024

	May	Jan - May 2024
53004 · Other	4,890.00	6,090.00
Total 5300 · Outside Services	31,449.11	93,323.74
5500 · Depreciation Expenses	198,653.92	987,967.62
Total Expense	598,659.06	2,649,835.73
Net Ordinary Income (Loss)	(1,313.81)	29,945.62
Other Income/Expense		
Other Income		
61070 · SWC Grant Income	31,336.08	102,907.84
62000 · Interest Income	19,511.73	94,082.39
62001 · CD Interest Income	30,367.00	151,835.00
435.0 · Grant Revenue for Projects	-	45,277.71
422.0 · Gain/Loss on Sale of Assets	3,486.00	3,486.00
Total Other Income	84,700.81	397,588.94
Other Expense		
5400 · Interest/Loan Fees		
64234 · Hwy 52 WRB 2021C	2,412.29	21,577.49
64232 · Mountrail Phase II & III	1,178.37	12,106.23
64233 · Benedict Water Distribution	128.84	1,330.08
64241 · BND Anamoose Wtr Tower	472.75	5,112.35
64242 · NDSWC - Series 2017A - BC	196.33	956.62
64243 · NDSWC - Series 2017B - GSD	126.93	618.46
64244 · USDA-Berthold/Carpio-Phase II	1,947.63	9,424.03
64245 · USDA-GDS	5,647.86	27,328.35
64150 · Ward Loan 91-12	9,673.06	47,016.20
64180 · CoBank - Plaza	1,009.90	5,181.93
64231 · NP WRRefunding Bond 2020A	2,631.77	28,542.71
64230 · NC WRRefunding Bond 2020A	23,069.17	104,682.92
54018 · WRB 2019 Interest	3,739.37	39,806.25
54000 · WRB 2018 Interest	382.33	4,070.00
54002 · SRF Interest	2,507.99	26,697.92
54008 · Rev. Bonds A & B	8,114.89	43,598.23
54007 · BND - S. Transmission Interest	219.59	9,354.88
54110 · 2016 Rev Bond	1,420.98	6,769.23
54005 · SRF Administrative Fee	3,575.00	17,875.00
Total 5400 · Interest/Loan Fees	68,455.05	412,048.88
Total Other Expense	68,455.05	412,048.88
Net Other Income (Loss)	16,245.76	(14,459.94)
CHANGE IN NET POSITION	\$ 14,931.95	\$ 15,485.68
NET POSITION, BEGINNING OF PERIOD, AS RESTATED	45,677,791.69	45,677,237.96
CHANGE IN NET POSITION	14,931.95	15,485.68
TOTAL NET POSITION END OF PERIOD	\$ 45,692,723.64	\$ 45,692,723.64

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