NORTH PRAIRIE REGIONAL WATER DISTRICT
MINOT, NORTH DAKOTA

COMPILED FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

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

ASSETS	
Current Assets	
Checking/Savings	
131.31 · NP - Checking	$ 1,571,446.88
131.13 · Cash Drawer	485.27
12003 · Money Market Checking	1,137,219.27
Total Checking/Savings	2,709,151.42
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	3,069.05
11068 · FI Mountrail PH II & III	317.81
Total 11000 · Construction Bank Accounts	3,386.86
Designated Accounts	
126.7 · Meter Replacement	558,849.10
125.6 · O & M Sewer	40,813.37
124.6 · Vehicle Reserve Fund	142,875.69
124.7 · Membrane Replacement Fund	248,021.20
125.2 · Impact Study Fee Fund	353,399.84
125.7 · Capital Improvements - Savings	3,412,751.04
12050 · FI - User Fees	75,687.39
Total Designated Accounts	4,832,397.63
13000 · Accounts Receivable	368.69
13010 · Monthly Water Receivable	
13010 · Monthly Water Receivable	540,498.60
144.1 · Accum Provision - Bad Debt	(17,232.88)
Total 13010 · Monthly Water Receivable	523,265.72
166.1 · Prepaid Insurance	24,668.13
167.0 · Prepaid Exp - Software	9,886.83
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	219.20
166.6 · Prepaid postage - Bill card	2,357.54
Total 166.5 · Prepaid Postage	2,576.74
Total Other Current Assets	5,393,163.74
Total Current Assets	8,105,702.02
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,814,026.18
110.0 · Accumulated Depreciation	(30,221,695.10)
Total Plant	50,592,331.08
Total Fixed Assets	50,592,331.08
Other Assets	
Restricted Funds	
12046 · Short-Lived Asset Reserve CD	278,753.70
12047 · Riverdale 91-01 & 91-03 CD	1,599,303.79
125.3 · Water Cents Scholarship	115,658.32
128.5 · FI Water Cents CD	256,145.27
130.7 · Debt/Emergency Reserve CD x090	1,562,341.17
130.5 · Restricted Reserve CD x095	313,983.84
130.1 · Restricted Reserve CD x093	316,427.70
Total Restricted Funds	4,442,613.79
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	362,461.83
12002 · Money Market Payment Reserve	1,204,048.80
Total Payment & Debt Reserve	1,566,510.63
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	16,441,331.47
Total Other Assets	22,450,455.89
TOTAL ASSETS	**$ 81,148,488.99**

See Independent Accountant's Compilation Report

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

LIABILITIES & NET POSITION	
Liabilities	
Current Liabilities	
20000 · Accounts Payable	$ 68,199.13
Credit Cards	
232.3 · First Int'l AP	101,276.65
Total Credit Cards	101,276.65
Other Current Liabilities	
250.0 · Bank Overdraft	
Payroll Accruals	
242.7 · Payroll Accrual	8,401.68
158.3 · VSP Vision EE-Pre Tax	(1,540.09)
158.2 · Companion Life Dental EE Pre-Tax	(980.76)
183.10 · UNIUM - LM/LTD Insurance	(97.49)
183.8 · Allstate Pretax EE Portion	(41.57)
184.1 · Allstate Post-Tax EE Portion	(370.53)
2110 · Direct Deposit Liabilities	4,034.54
236.4 · ND Unemployment Tax Payable	228.62
242.3 · Vacation Accrual	45,998.34
Total Payroll Accruals	55,632.74
Accrued Expenses	
237.1 · SRF Admin Fee Accrual	30,525.79
237.0 · Interest Accrued	243,261.07
250.0 · Accrued Expenses - Audit	25,375.00
236.5 · Sales Tax Payable	6,448.56
Total Accrued Expenses	305,610.42
20500 · Current Portion of LTD	1,346,289.41
238.0 · Security Deposit-Water	27,753.59
21000 · Unearned Revenue	
21070 · Mountrail Phase II & III	68,370.00
Total 21000 · Unearned Revenue	68,370.00
Total Other Current Liabilities	1,803,656.16
Total Current Liabilities	1,973,131.94
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	2,079,576.25
23246 · USDA-Berthold/Carpio-Phase II 2019A	717,130.48
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	170,820.20
Total Debt	27,685,615.16

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

Other Long Term Liability	
248.0 · Water Cents Program	$ 337,055.54
Total Other Long Term Liability	337,055.54
Total Long Term Liabilities	28,022,670.70
TOTAL LIABILITIES	29,995,802.64
Net Position	
33000 · Net Investment in Cap. Assets	38,001,757.98
34000 · Restricted for Debt Service	5,025,025.13
35000 · Restricted for Construction	1,881,444.35
32000 · Unrestricted Net Position	6,244,458.89
TOTAL NET POSITION	**$ 51,152,686.35**

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

	December 2025	Jan - Dec 2025	December 2024	Jan - Dec 2024
Ordinary Income/Expense				
Income				
Operating Income				
40010 · Water Sales Income	$ 512,965.36	$ 6,734,051.24	$ 498,902.14	$ 6,713,431.73
430.0 · Benefit Unit Income	2,150.00	120,150.00	2,000.00	120,000.00
470.2 · Transfer Fee Income	600.00	8,633.00	630.00	8,320.00
462.0 · NP Sewer	3,629.39	46,913.44	8,861.08	49,792.75
470.1 · Late Fee/Penalty Income	4,425.00	65,725.00	4,415.00	65,520.00
Total Operating Income	523,769.75	6,975,472.68	514,808.22	6,957,064.48
Other Operating Income				
418.0 · Miscellaneous Income	(284.22)	22,347.04	48.63	46,502.18
415.0 · Revenue Mdse/Jobbing Contract	-	1,653.78	-	395.16
414.0 · Noninventory Item Revenue	10,028.80	109,039.79	1,301.92	77,463.25
432.0 · Sewer User Fees	-	2,000.00	-	2,500.00
Total Other Operating Income	9,744.58	135,040.61	1,350.55	126,860.59
Total Income	533,514.33	7,110,513.29	516,158.77	7,083,925.07
Expense				
5010 · Sewer	4,595.83	28,977.96	1,155.06	25,285.47
5000 · Water Purchase	68,528.48	1,178,135.20	74,811.85	1,177,515.62
5100 · Operations & Maintenance				
5119 · Sewer Maint	-	900.00	-	34.99
5118 · One Call	10.80	2,484.95	37.25	2,819.35
5101 · Labor				
51010 · Administrative	29,449.09	336,301.59	38,645.56	261,941.04
51011 · Field Staff	35,562.03	427,321.23	50,062.33	415,928.45
51012 · Board Members	500.00	13,000.00	700.00	10,100.00
51013 · Fringe Benefits	22,100.72	295,743.16	32,763.17	251,935.55
51014 · Payroll Taxes	5,056.37	62,275.82	4,443.25	52,069.75
Total 5101 · Labor	92,668.21	1,134,641.80	126,614.31	991,974.79
5102 · Transportation				
51020 · Vehicle Repairs, Maint, Fuel	6,501.28	79,022.48	5,905.61	88,132.00
51021 · Skidster Lease & Maintenance	61.88	6,524.92	(38,735.84)	20,488.17
Total 5102 · Transportation	6,563.16	85,547.40	(32,830.23)	108,620.17
5103 · Electrical Treatment Plant	10,816.14	126,098.52	7,931.89	117,175.25
5104 · Electrical Pumping	13,149.64	163,194.04	12,154.70	148,442.64
5105 · Chemical Products	16,739.07	216,146.97	14,730.71	190,779.26
5107 · Treatment Supplies	1,086.98	49,044.13	15,438.10	50,918.42
5108 · Pumping Repairs & Maint	5,554.75	115,048.92	6,330.62	119,127.55
5109 · WTP Repairs & Maintenance	7,551.41	109,862.50	11,495.26	102,438.08
5110 · Distribution Rep & Maintenance	19,084.49	403,963.47	8,849.31	392,999.71
5112 · Water Samples	423.49	9,718.61	1,360.83	9,680.52
5113 · Miscellaneous	-	(80.86)	107.50	482.60
5114 · Utility Permits & Licenses	-	4,070.50	-	3,991.40
5116 · Bad Debt Expense	2,624.59	2,624.59	6,741.65	6,741.65
Total 5100 · Operations & Maintenance	176,272.73	2,423,265.54	178,961.90	2,246,226.38
5200 · Administration				
52001 · Billing & Software Support	5,952.10	61,100.25	5,648.14	70,209.33
52002 · Office Expense	957.50	30,106.95	2,502.23	24,276.38
52003 · Office Utilities	3,049.46	41,092.42	3,107.02	40,030.96
52005 · Board Expenses	176.68	5,158.55	73.82	8,624.26
52021 · Employee Expenses	-	27,721.07	280.80	11,481.16
52006 · Employee Training	370.22	4,779.58	127.50	9,046.95
52008 · Marketing	-	161.24	911.90	4,605.50
52009 · Membership Fees	-	14,586.50	1,300.00	11,857.30
52010 · Insurance	5,889.98	57,961.43	4,385.68	50,258.85
52012 · Office/Bldg/Property Repairs	644.79	22,848.36	1,569.41	14,418.13
52013 · Audit	875.00	43,155.00	875.00	38,900.00
52014 · Miscellaneous	29.22	2,246.45	25,347.70	26,533.23
52016 · Postage	2,892.80	34,129.01	2,093.60	30,597.74
52017 · Shop Expense	1,163.60	6,634.34	560.89	5,773.95
52018 · NP Annual Meeting	-	38,423.42	-	73,735.32
54004 · Bank Fees/Finance Charges	477.57	10,641.52	3,591.72	45,986.31
Total 5200 · Administration	22,478.92	400,746.09	52,375.41	466,335.37

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

	December 2025	Jan - Dec 2025	December 2024	Jan - Dec 2024
5300 · Outside Services				
53005 · Accounting	6,021.75	44,042.50	(7,700.00)	26,790.00
53001 · Engineering	-	29,491.76	-	51,742.05
53002 · Legal	4,257.00	109,434.54	4,730.42	132,933.54
53004 · Other	-	16,200.00	300.00	16,080.00
Total 5300 · Outside Services	10,278.75	199,168.80	(2,669.58)	227,545.59
5500 · Depreciation Expenses	196,629.67	2,391,389.57	182,469.16	2,367,345.46
Total Expense	478,784.38	6,621,683.16	487,103.80	6,510,253.89
Net Ordinary Income (Loss)	54,729.95	488,830.13	29,054.97	573,671.18
Other Income/Expense				
Other Income				
61070 · SWC Grant Income	-	4,256,790.46	(68,622.57)	59,147.77
62000 · Interest Income	18,228.32	229,358.65	16,036.28	221,911.70
62001 · CD Interest Income	9,634.38	145,217.88	(166,881.13)	167,155.87
62100 · Dividend Income	277.88	905.45	-	46.52
420.0 · Impact Source Fees	-	10,100.00	3,800.00	6,840.00
435.0 · Grant Revenue for Projects	-	-	(266,017.02)	431,818.42
423.0 · Capital Credit Income	-	8,202.42	441.88	13,262.90
422.0 · Gain/Loss on Sale of Assets	-	-	(494.45)	9,241.55
Total Other Income	28,140.58	4,650,574.86	(481,737.01)	909,424.73
Other Expense				
5400 · Interest/Loan Fees				
64234 · Hwy 52 WRB 2021C	2,218.83	26,195.04	2,393.26	24,374.00
64232 · Mountrail Phase II & III	2,963.77	20,055.31	1,078.98	12,816.68
64233 · Benedict Water Distribution	109.79	1,289.63	122.38	1,388.36
64241 · BND Anamoose Wtr Tower	444.33	5,270.00	458.54	5,514.85
64242 · NDSWC - Series 2017A - BC	176.41	2,089.26	189.74	2,255.04
64243 · NDSWC - Series 2017B - GSD	114.05	1,350.72	122.68	1,457.92
64220 · USDA-Berthold/Carpio-Phase II	1,866.58	22,200.38	3,101.02	23,771.06
64240 · USDA-GDS	5,412.81	64,377.96	8,992.49	68,932.68
64150 · Ward Loan 91-12	9,296.10	108,957.36	9,515.00	111,472.65
64180 · CoBank - Plaza	879.55	11,170.63	963.01	12,194.87
64231 · NP WRRefunding Bond 2020A	2,486.46	150,177.08	2,561.81	61,229.17
64230 · NC WRRefunding Bond 2020A	21,738.75	147,868.75	22,410.42	245,512.50
54018 · WRB 2019 Interest	3,506.87	41,625.00	3,623.12	42,975.00
54000 · WRB 2018 Interest	356.50	4,240.00	369.42	4,390.00
54002 · SRF Interest	861.11	16,500.00	1,700.69	26,000.00
54008 · Rev. Bonds A & B	7,326.59	95,039.52	7,728.47	98,726.84
54007 · BND - S. Transmission Interest	196.72	10,334.93	212.03	19,104.49
54110 · 2016 Rev Bond	1,326.26	7,900.00	1,377.92	(273.13)
54005 · SRF Administrative Fee	3,575.00	42,900.00	3,575.00	42,900.00
Total 5400 · Interest/Loan Fees	64,856.48	779,541.57	70,495.98	804,742.98
Total Other Expense	64,856.48	779,541.57	70,495.98	804,742.98
Net Other Income (Loss)	(36,715.90)	3,871,033.29	(552,232.99)	104,681.75
CHANGE IN NET POSITION	$ 18,014.05	$ 4,359,863.42	$ (523,178.02)	$ 678,352.93
NET POSITION, BEGINNING OF PERIOD	51,134,672.30	46,792,822.93	47,316,000.95	46,114,470.00
CHANGE IN NET POSITION	18,014.05	4,359,863.42	(523,178.02)	678,352.93
TOTAL NET POSITION END OF PERIOD	$ 51,152,686.35	$ 51,152,686.35	$ 46,792,822.93	$ 46,792,822.93