NORTH PRAIRIE REGIONAL WATER DISTRICT
MINOT, NORTH DAKOTA

COMPILED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

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

ASSETS	
Current Assets	
Checking/Savings	
131.31 · NP - Checking	$ 1,072,312.67
131.13 · Petty Cash	688.58
Total Checking/Savings	1,073,001.25
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	3,044.41
11071 · FI - Berthold/Carpio	220.18
Total 11000 · Construction Bank Accounts	3,264.59
Designated Accounts	
126.7 · Meter Replacement	520,280.42
125.6 · O & M Sewer	37,646.62
124.6 · Vehicle Reserve Fund	118,292.46
124.7 · Membrane Replacement Fund	228,946.38
125.2 · Impact Study Fee Fund	343,612.11
125.3 · Water Cents Scholarship	117,022.67
125.7 · Capital Improvements - Savings	3,398,923.67
128.5 · FI Water Cents CD	251,185.29
12050 · FI - User Fees	67,066.30
Total Designated Accounts	5,082,975.92
13000 · Accounts Receivable	8,999.40
13010 · Monthly Water Receivable	
13010 · Monthly Water Receivable	673,934.88
144.1 · Accum Provision - Bad Debt	(14,608.29)
Total 13010 · Monthly Water Receivable	659,326.59
166.1 · Prepaid Insurance	43,748.43
167.0 · Prepaid Exp - Software	11,969.83
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	179.20
166.6 · Prepaid postage - Bill card	2,622.25
Total 166.5 · Prepaid Postage	2,801.45
12000 · Undeposited Funds	(1,831.81)
Total Other Current Assets	5,811,254.40
Total Current Assets	6,884,255.65
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,575,034.53
110.0 · Accumulated Depreciation	(29,049,963.22)
Total Plant	51,525,071.31
Total Fixed Assets	51,525,071.31
Other Assets	
Restricted Funds	
12003 · Restricted Funds - Money Market FI	1,121,043.86
12046 · Short-Lived Asset Reserve CD	106,259.84
12047 · Riverdale 91-01 & 91-03 CD	1,585,762.94
130.7 · Debt/Emergency Reserve CD x090	1,549,113.34
130.5 · Restricted Reserve CD x095	310,770.98
130.1 · Restricted Reserve CD x093	309,341.35
Total Restricted Funds	4,982,292.31
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	357,001.30
12002 · Money Market Payment Reserve	1,769,794.53
Total Payment & Debt Reserve	2,126,795.83
15000 · Construction in Progress	
107.21 · WIP Highway 52 Logan to Velva	7,483,493.15
15065 · Const in Prog-Mntrl PH II & III	3,141,413.73
107.20 · WIP City of Benedict	90,695.21
Total 15000 · Construction in Progress	10,715,602.09
Total Other Assets	17,824,690.23
TOTAL ASSETS	$ 76,234,017.19

See Independent Accountant's Compilation Report

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

LIABILITIES & NET POSITION

Liabilities	
Current Liabilities	
20000 · Accounts Payable	$ 228,240.91
Credit Cards	
232.3 · First Int'l AP	13,434.06
Total Credit Cards	13,434.06
Other Current Liabilities	
Payroll Accruals	
242.7 · Payroll Accrual	32,771.39
158.3 · VSP Vision EE-Pre Tax	(1,545.98)
158.2 · Companion Life Dental EE Pre-Tax	(2,106.53)
183.10 · UNIUM - LM/LTD Insurance	(177.37)
183.8 · Allstate Pretax EE Portion	(65.41)
184.1 · Allstate Post-Tax EE Portion	(382.97)
236.4 · ND Unemployment Tax Payable	363.09
241.1 · ND Income Tax Withholding	953.00
242.3 · Vacation Accrual	48,084.80
Total Payroll Accruals	77,894.02
Accrued Expenses	
237.1 · SRF Admin Fee Accrual	28,520.59
237.0 · Interest Accrued	244,842.37
250.0 · Accrued Expenses - Audit	20,125.00
236.5 · Sales Tax Payable	1,932.36
Total Accrued Expenses	295,420.32
20500 · Current Portion of LTD	1,346,289.41
238.0 · Security Deposit-Water	26,253.59
21000 · Unearned Revenue	
21070 · Mountrail Phase II & III	59,820.00
Total 21000 · Unearned Revenue	59,820.00
Total Other Current Liabilities	1,805,677.34
Total Current Liabilities	2,047,352.31
Long Term Liabilities	
Debt	
228.8 · WTP WRB 2019	2,710,000.00
228.2 · Trans 9 & SS WRB 2018	274,000.00
226.5 · WRB 2021B PHII&III	728,096.00
232.0 · Benedict Water Distribution	84,224.00
232.8 · Hwy 52 WRB 2021C	1,717,801.00
226.0 · BND 2010 SRF Loan	400,000.00
231.0 · 2014 Revenue Bonds - Series A	2,370,000.00
230.0 · Bank of ND WRB 2016B - S. Transmission	144,475.77
224.0 · BND WRB 2016 Revenue Bond	770,083.00
23245 · BND -WRB 2019B Anamoose WTR TWR	343,000.00
23242 · BND - Series 2017A - BC	131,442.79
23243 · BND - Series 2017B - GSD	84,983.97
23244 · USDA-GSD 2019B	2,115,140.38
23246 · USDA-Berthold/Carpio-Phase II 2019A	729,394.44
228.5 · NC WRRefunding Bond 2020A	8,415,000.00
228.4 · NP WRRefunding Bond 2020A	2,310,000.00
23160 · Ward, McLean #91-12	3,833,182.78
23190 · CoBank - Plaza Trans	180,104.81
Total Debt	27,340,928.94

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

Other Long Term Liability	
248.0 · Water Cents Program	$ 337,039.54
Total Other Long Term Liability	337,039.54
Total Long Term Liabilities	27,677,968.48
TOTAL LIABILITIES	29,725,320.79
Net Position	
33000 · Net Investment in Cap. Assets	33,553,455.05
34000 · Restricted for Debt Service	4,921,037.70
35000 · Restricted for Construction	1,695,287.37
32000 · Unrestricted Net Position	6,338,916.28
TOTAL NET POSITION	**$ 46,508,696.40**

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North Prairie Regional Water District

Statement of Revenues, Expenses and Change in Net Position

For the one and six months ended June 30, 2025 and 2024

	June 2025	Jan - June 2025	June 2024	Jan - June 2024
Ordinary Income/Expense				
Income				
Operating Income				
40010 · Water Sales Income	$ 666,756.60	$ 3,346,039.88	$ 659,751.69	$ 3,218,610.72
430.0 · Benefit Unit Income	20,000.00	46,000.00	24,000.00	50,000.00
470.2 · Transfer Fee Income	850.00	3,280.00	500.00	3,500.00
462.0 · NP Sewer	3,724.41	21,883.84	3,252.08	26,163.99
470.1 · Late Fee/Penalty Income	5,400.00	33,145.00	6,630.00	33,105.00
Total Operating Income	696,731.01	3,450,348.72	694,133.77	3,331,379.71
Other Operating Income				
418.0 · Miscellaneous Income	9,326.50	13,202.76	6,777.20	27,563.37
415.0 · Revenue Mdse/Jobbing Contract	-	255.00	-	320.66
414.0 · Noninventory Item Revenue	5,957.81	33,457.14	12,852.10	34,280.68
Total Other Operating Income	15,284.31	46,914.90	19,629.30	62,164.71
Total Income	712,015.32	3,497,263.62	713,763.07	3,393,544.42
Expense				
5010 · Sewer	2,373.07	10,900.82	2,360.54	14,097.37
5000 · Water Purchase	47,178.35	554,707.53	105,167.35	540,578.32
5100 · Operations & Maintenance				
5118 · One Call	272.95	1,063.00	388.00	1,292.00
5101 · Labor				
51010 · Administrative	29,598.54	132,414.84	26,503.54	128,135.22
51011 · Field Staff	37,538.54	212,415.28	30,075.03	193,326.13
51012 · Board Members	1,200.00	8,000.00	3,200.00	6,800.00
51013 · Fringe Benefits	24,136.30	156,919.69	21,471.50	115,104.25
51014 · Payroll Taxes	4,925.22	29,399.11	4,232.69	25,726.88
Total 5101 · Labor	97,398.60	539,148.92	85,482.76	469,092.48
5102 · Transportation				
51020 · Vehicle Repairs, Maint, Fuel	5,202.98	28,973.65	6,455.39	33,240.02
51021 · Skidster Lease & Maintenance	374.48	374.48	762.49	4,296.24
Total 5102 · Transportation	5,577.46	29,348.13	7,217.88	37,536.26
5103 · Electrical Treatment Plant	10,681.25	58,828.46	12,061.35	56,064.28
5104 · Electrical Pumping	14,079.70	86,135.81	12,795.07	76,286.33
5105 · Chemical Products	25,816.73	126,614.94	16,102.61	102,602.53
5107 · Treatment Supplies	689.28	32,384.88	372.45	20,821.59
5108 · Pumping Repairs & Maint	6,761.35	68,822.83	1,331.54	19,769.98
5109 · WTP Repairs & Maintenance	4,422.65	68,095.38	3,053.65	67,263.22
5110 · Distribution Rep & Maintenance	42,303.08	214,827.89	37,147.03	241,005.66
5112 · Water Samples	633.52	4,469.06	420.00	2,743.24
5113 · Miscellaneous	26.64	(80.86)	-	112.86
5114 · Utility Permits & Licenses	-	3,753.45	3,412.26	3,412.26
Total 5100 · Operations & Maintenance	208,663.21	1,233,411.89	179,784.60	1,098,002.69
5200 · Administration				
52001 · Billing & Software Support	4,595.94	25,521.96	7,502.80	27,391.57
52002 · Office Supplies	3,297.96	14,561.19	691.75	10,030.64
52003 · Office Utilities	3,506.51	21,948.06	2,673.10	16,698.35
52005 · Board Expenses	571.84	3,594.46	2,272.87	5,915.29
52021 · Employee Expenses	547.64	24,357.62	512.14	6,928.88
52006 · Employee Training	453.85	3,529.16	979.20	4,651.73
52007 · Donations	-	-	-	372.93
52008 · Marketing	-	161.24	-	3,368.60
52009 · Membership Fees	10,167.50	11,486.50	380.00	10,557.30
52010 · Insurance	5,145.80	24,820.21	3,636.95	22,416.13
52012 · Office/Bldg/Property Repairs	-	4,729.53	1,434.47	9,846.38
52013 · Audit	875.00	26,250.00	875.00	21,750.00
52014 · Miscellaneous	-	2,167.39	-	496.98
52016 · Postage	2,033.07	15,735.47	123.74	13,866.88

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and six months ended June 30, 2025 and 2024

	June 2025	Jan - June 2025	June 2024	Jan - June 2024
52017 · Shop Supplies	1,317.25	4,782.43	786.11	3,203.04
52018 · NP Annual Meeting	16,831.13	36,981.22	22,090.47	71,262.15
54004 · Bank Fees/Finance Charges	509.91	7,532.30	4,058.73	22,438.96
Total 5200 · Administration	49,853.40	228,158.74	48,017.33	251,195.81
5300 · Outside Services				
53005 · Accounting	2,913.75	25,000.75	-	11,865.00
53001 · Engineering	-	14,417.26	-	20,601.96
53002 · Legal	10,569.78	81,188.39	21,549.61	76,316.39
53004 · Other	1,595.00	7,895.00	870.00	6,960.00
Total 5300 · Outside Services	15,078.53	128,501.40	22,419.61	115,743.35
5500 · Depreciation Expenses	200,492.45	1,201,432.89	199,075.57	1,187,043.19
Total Expense	523,639.01	3,357,113.27	556,825.00	3,206,660.73
Net Ordinary Income (Loss)	188,376.31	140,150.35	156,938.07	186,883.69
Other Income/Expense				
Other Income				
61070 · SWC Grant Income	-	-	24,862.50	127,770.34
62000 · Interest Income	20,241.47	110,732.93	20,910.25	114,992.64
62001 · CD Interest Income	14,780.25	103,190.01	30,367.00	182,202.00
62100 · Dividend Income	-	243.95	-	-
420.0 · Impact Source Fees	-	1,900.00	1,140.00	1,140.00
435.0 · Grant Revenue for Projects	-	-	299,929.19	345,206.90
423.0 · Capital Credit Income	8,202.42	8,202.42	12,821.02	12,821.02
Total Other Income	43,224.14	224,269.31	390,029.96	787,618.90
Other Expense				
5400 · Interest/Loan Fees				
64234 · Hwy 52 WRB 2021C	2,142.14	13,100.16	2,010.74	23,588.23
64232 · Mountrail Phase II & III	1,000.62	6,164.44	1,102.34	13,208.57
64233 · Benedict Water Distribution	107.81	637.85	120.53	1,450.61
64241 · BND Anamoose Wtr Tower	428.96	2,647.71	442.25	5,554.60
64242 · NDSWC - Series 2017A - BC	171.29	1,064.01	183.67	1,140.29
64243 · NDSWC - Series 2017B - GSD	110.75	687.89	118.75	737.21
64244 · USDA-Berthold/Carpio-Phase II	1,792.34	11,063.07	1,821.98	11,246.01
64245 · USDA-GDS	5,197.53	32,081.34	5,283.49	32,611.84
64150 · Ward Loan 91-12	8,696.35	54,680.17	8,901.13	55,917.33
64180 · CoBank - Plaza	952.31	5,697.26	1,036.23	6,218.16
64231 · NP WRRefunding Bond 2020A	2,396.52	120,454.16	2,461.98	31,004.69
64230 · NC WRRefunding Bond 2020A	20,964.58	32,431.25	21,580.83	126,263.75
54018 · WRB 2019 Interest	3,389.38	20,920.63	3,498.13	43,304.38
54000 · WRB 2018 Interest	345.58	2,133.08	357.67	4,427.67
54002 · SRF Interest	1,590.97	9,820.14	2,346.18	29,044.10
54008 · Rev. Bonds A & B	7,229.86	49,327.23	7,591.36	51,189.59
54007 · BND - S. Transmission Interest	191.21	9,229.98	205.42	9,560.30
54110 · 2016 Rev Bond	1,289.02	7,956.38	1,329.30	8,098.53
54005 · SRF Administrative Fee	3,575.00	21,450.00	3,575.00	21,450.00
Total 5400 · Interest/Loan Fees	61,572.22	401,546.75	63,966.98	476,015.86
Total Other Expense	61,572.22	401,546.75	63,966.98	476,015.86
Net Other Income (Loss)	(18,348.08)	(177,277.44)	326,062.98	311,603.04
CHANGE IN NET POSITION	$ 170,028.23	$ (37,127.09)	$ 483,001.05	$ 498,486.73
NET POSITION, BEGINNING OF PERIOD	46,338,668.17	46,545,823.49	45,692,723.64	45,677,237.96
CHANGE IN NET POSITION	170,028.23	(37,127.09)	483,001.05	498,486.73
TOTAL NET POSITION END OF PERIOD	$ 46,508,696.40	$ 46,508,696.40	$ 46,175,724.69	$ 46,175,724.69

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