

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

COMPILED FINANCIAL STATEMENTS

MAY 31, 2025

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

ASSETS

Current Assets

Checking/Savings

131.31 · NP - Checking \$ 909,163.10

131.13 · Petty Cash 688.58

Total Checking/Savings 909,851.68

Other Current Assets

11000 · Construction Bank Accounts

129.5 · Highway 52 Trans Line 2021 3,040.28

11068 · FI Mountrail PH II & III 220.18

Total 11000 · Construction Bank Accounts 3,260.46

Designated Accounts

126.7 · Meter Replacement 513,865.18

125.6 · O & M Sewer 37,119.78

124.6 · Vehicle Reserve Fund 114,204.77

124.7 · Membrane Replacement Fund 225,773.51

125.2 · Impact Study Fee Fund 343,349.66

125.3 · Water Cents Scholarship 117,014.81

125.7 · Capital Improvements - Savings 3,384,579.24

128.5 · FI Water Cents CD 250,563.49

12050 · FI - User Fees 65,864.60

Total Designated Accounts 5,052,335.04

13000 · Accounts Receivable 6,712.99

13010 · Monthly Water Receivable

13010 · Monthly Water Receivable 619,579.40

144.1 · Accum Provision - Bad Debt (14,608.29)

Total 13010 · Monthly Water Receivable 604,971.11

166.1 · Prepaid Insurance 27,158.23

167.0 · Prepaid Exp - Software 13,659.91

166.5 · Prepaid Postage

166.7 · Prepaid postage - Address Chng 179.20

166.6 · Prepaid postage - Bill card (304.03)

Total 166.5 · Prepaid Postage (124.83)

12000 · Undeposited Funds (158.32)

Total Other Current Assets 5,707,814.59

Total Current Assets 6,617,666.27

Fixed Assets

Plant

310.0 · Property & Equipment 80,566,563.05

110.0 · Accumulated Depreciation (28,849,470.77)

Total Plant 51,717,092.28

Total Fixed Assets 51,717,092.28

Other Assets

Restricted Funds

12003 · Restricted Funds - Money Market FI 1,118,194.67

12046 · Short-Lived Asset Reserve CD 106,178.68

12047 · Riverdale 91-01 & 91-03 CD 1,579,395.99

130.7 · Debt/Emergency Reserve CD x090 1,542,893.52

130.5 · Restricted Reserve CD x095 309,630.50

130.1 · Restricted Reserve CD x093 308,910.15

Total Restricted Funds 4,965,203.51

Payment & Debt Reserve

12001 · Money Market Debt Reserve 356,018.56

12002 · Money Market Payment Reserve 1,614,694.14

Total Payment & Debt Reserve 1,970,712.70

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 17,651,518.30

TOTAL ASSETS \$ 75,986,276.85

See Independent Accountant's Compilation Report

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

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 · Accounts Payable \$ 229,574.36

Other Current Liabilities

250.0 · Bank Overdraft

Payroll Accruals

242.7 · Payroll Accrual 29,525.58

158.3 · VSP Vision EE-Pre Tax (1,537.68)

158.2 · Companion Life Dental EE Pre-Tax (1,562.65)

183.10 · UNIUM - LM/LTD Insurance (264.77)

183.8 · Allstate Pretax EE Portion 48.30

184.1 · Allstate Post-Tax EE Portion (305.80)

236.3 · FICA/Medicare ER Payable 975.18

236.4 · ND Unemployment Tax Payable 319.70

241.0 · Federal WH Payable 530.00

241.1 · ND Income Tax Withholding 626.00

242.3 · Vacation Accrual 45,599.70

Total Payroll Accruals 73,953.56

Accrued Expenses

237.1 · SRF Admin Fee Accrual 24,945.59

237.0 · Interest Accrued 187,797.46

250.0 · Accrued Expenses - Audit 19,250.00

236.5 · Sales Tax Payable 1,548.46

Total Accrued Expenses 233,541.51

20500 · Current Portion of LTD 1,346,289.41

238.0 · Security Deposit-Water 26,153.59

21000 · Unearned Revenue

21070 · Mountrail Phase II & III 58,620.00

Total 21000 · Unearned Revenue 58,620.00

Total Other Current Liabilities 1,738,558.07

Total Current Liabilities 1,968,132.43

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 181,612.58

Total Debt 27,342,436.71

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

Other Long Term Liability	
248.0 · Water Cents Program	\$ 337,039.54
Total Other Long Term Liability	<u>337,039.54</u>
Total Long Term Liabilities	<u>27,679,476.25</u>
TOTAL LIABILITIES	<u>29,647,608.68</u>
Net Position	
33000 · Net Investment in Cap. Assets	33,743,968.25
34000 · Restricted for Debt Service	5,062,544.08
35000 · Restricted for Construction	1,688,835.13
32000 · Unrestricted Net Position	5,843,320.71
TOTAL NET POSITION	<u><u>\$ 46,338,668.17</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, 2025

	<u>May</u>	<u>Jan - May 2025</u>
Ordinary Income/Expense		
Income		
Operating Income		
40010 · Water Sales Income	\$ 627,233.92	\$ 2,679,283.28
430.0 · Benefit Unit Income	16,000.00	26,000.00
470.2 · Transfer Fee Income	1,100.00	2,430.00
462.0 · NP Sewer	3,745.02	18,159.43
470.1 · Late Fee/Penalty Income	5,010.00	27,745.00
Total Operating Income	653,088.94	2,753,617.71
Other Operating Income		
418.0 · Miscellaneous Income	2,035.65	3,876.26
415.0 · Revenue Mdse/Jobbing Contract	-	255.00
414.0 · Noninventory Item Revenue	12,829.66	27,499.33
Total Other Operating Income	14,865.31	31,630.59
Total Income	667,954.25	2,785,248.30
Expense		
5010 · Sewer	568.21	8,527.75
5000 · Water Purchase	175,996.11	507,529.18
5100 · Operations & Maintenance		
5118 · One Call	313.65	790.05
5101 · Labor		
51010 · Administrative	34,938.99	102,816.30
51011 · Field Staff	35,974.11	174,876.74
51012 · Board Members	1,100.00	6,800.00
51013 · Fringe Benefits	27,505.59	132,783.39
51014 · Payroll Taxes	6,061.35	24,473.89
Total 5101 · Labor	105,580.04	441,750.32
5102 · Transportation		
51020 · Vehicle Repairs, Maint, Fuel	5,555.93	23,770.67
Total 5102 · Transportation	5,555.93	23,770.67
5103 · Electrical Treatment Plant	9,370.31	48,147.21
5104 · Electrical Pumping	12,843.79	72,056.11
5105 · Chemical Products	16,208.01	100,798.21
5107 · Treatment Supplies	382.59	31,695.60
5108 · Pumping Repairs & Maint	4,169.38	62,061.48
5109 · WTP Repairs & Maintenance	4,504.43	63,672.73
5110 · Distribution Rep & Maintenance	21,087.46	172,524.81
5112 · Water Samples	1,518.62	3,835.54
5113 · Miscellaneous	-	(107.50)
5114 · Utility Permits & Licenses	3,753.45	3,753.45
Total 5100 · Operations & Maintenance	185,287.66	1,024,748.68
5200 · Administration		
52001 · Billing & Software Support	5,511.69	20,926.02
52002 · Office Supplies	1,523.17	11,263.23
52003 · Office Utilities	3,107.98	18,441.55
52005 · Board Expenses	774.09	3,022.62
52021 · Employee Expenses	610.64	23,809.98
52006 · Employee Training	297.62	3,075.31
52008 · Marketing	-	161.24
52009 · Membership Fees	695.00	1,319.00
52010 · Insurance	5,093.18	19,674.41
52012 · Office/Bldg/Property Repairs	369.69	4,729.53
52013 · Audit	21,875.00	25,375.00
52014 · Miscellaneous	176.02	2,167.39
52016 · Postage	2,269.50	13,702.40
52017 · Shop Supplies	336.99	3,465.18
52018 · NP Annual Meeting	11,530.59	20,150.09
54004 · Bank Fees/Finance Charges	661.71	7,022.39
Total 5200 · Administration	54,832.87	178,305.34

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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, 2025

	<u>May</u>	<u>Jan - May 2025</u>
5300 · Outside Services		
53005 · Accounting	4,478.25	22,087.00
53001 · Engineering	-	14,417.26
53002 · Legal	8,408.50	70,618.61
53004 · Other	4,500.00	6,300.00
Total 5300 · Outside Services	<u>17,386.75</u>	<u>113,422.87</u>
5500 · Depreciation Expenses	200,465.37	1,000,940.44
Total Expense	<u>634,536.97</u>	<u>2,833,474.26</u>
Net Ordinary Income (Loss)	33,417.28	(48,225.96)
Other Income/Expense		
Other Income		
62000 · Interest Income	19,349.35	90,491.46
62001 · CD Interest Income	14,780.25	88,409.76
62100 · Dividend Income	243.95	243.95
420.0 · Impact Source Fees	-	1,900.00
Total Other Income	<u>34,373.55</u>	<u>181,045.17</u>
Other Expense		
5400 · Interest/Loan Fees		
64234 · Hwy 52 WRB 2021C	2,289.86	10,958.02
64232 · Mountrail Phase II & III	1,069.62	5,163.82
64233 · Benedict Water Distribution	115.25	530.04
64241 · BND Anamoose Wtr Tower	458.54	2,218.75
64242 · NDSWC - Series 2017A - BC	183.11	892.72
64243 · NDSWC - Series 2017B - GSD	118.38	577.14
64244 · USDA-Berthold/Carpio-Phase II	1,915.95	9,270.73
64245 · USDA-GDS	5,555.99	26,883.81
64150 · Ward Loan 91-12	9,458.51	45,983.82
64180 · CoBank - Plaza	928.87	4,744.95
64231 · NP WRRefunding Bond 2020A	2,561.81	118,057.64
64230 · NC WRRefunding Bond 2020A	22,410.42	11,466.67
54018 · WRB 2019 Interest	3,623.12	17,531.25
54000 · WRB 2018 Interest	369.42	1,787.50
54002 · SRF Interest	1,700.69	8,229.17
54008 · Rev. Bonds A & B	7,728.48	42,097.37
54007 · BND - S. Transmission Interest	204.40	9,038.77
54110 · 2016 Rev Bond	1,377.93	6,667.36
54005 · SRF Administrative Fee	3,575.00	17,875.00
Total 5400 · Interest/Loan Fees	<u>65,645.35</u>	<u>339,974.53</u>
Total Other Expense	<u>65,645.35</u>	<u>339,974.53</u>
Net Other Income (Loss)	<u>(31,271.80)</u>	<u>(158,929.36)</u>
CHANGE IN NET POSITION	<u>\$ 2,145.48</u>	<u>\$ (207,155.32)</u>
 NET POSITION, BEGINNING OF PERIOD	 46,336,522.69	 46,545,823.49
CHANGE IN NET POSITION	<u>2,145.48</u>	<u>(207,155.32)</u>
 TOTAL NET POSITION END OF PERIOD	 <u>\$ 46,338,668.17</u>	 <u>\$ 46,338,668.17</u>

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