NORTH PRAIRIE REGIONAL WATER DISTRICT
MINOT, NORTH DAKOTA

COMPILED FINANCIAL STATEMENTS

OCTOBER 31, 2025 AND 2024

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

ASSETS	
Current Assets	
Checking/Savings	
131.31 · NP - Checking	$ 1,529,733.21
131.13 · Cash Drawer	497.51
12003 · Money Market Checking	1,132,080.16
Total Checking/Savings	2,662,310.88
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	3,060.86
11068 · FI Mountrail PH II & III	270.43
Total 11000 · Construction Bank Accounts	3,331.29
Designated Accounts	
126.7 · Meter Replacement	545,976.15
125.6 · O & M Sewer	39,756.44
124.6 · Vehicle Reserve Fund	134,669.40
124.7 · Membrane Replacement Fund	241,654.85
125.2 · Impact Study Fee Fund	352,868.89
125.7 · Capital Improvements - Savings	3,387,314.14
12050 · FI - User Fees	75,683.60
Total Designated Accounts	4,777,923.47
13000 · Accounts Receivable	730.49
13010 · Monthly Water Receivable	
13010 · Monthly Water Receivable	563,340.42
144.1 · Accum Provision - Bad Debt	(14,608.29)
Total 13010 · Monthly Water Receivable	548,732.13
166.1 · Prepaid Insurance	36,448.09
167.0 · Prepaid Exp - Software	15,338.15
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	155.85
166.6 · Prepaid postage - Bill card	3,089.72
Total 166.5 · Prepaid Postage	3,245.57
Total Other Current Assets	5,382,417.90
Total Current Assets	8,048,060.07
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,791,406.14
110.0 · Accumulated Depreciation	(29,826,155.83)
Total Plant	50,965,250.31
Total Fixed Assets	50,965,250.31
Other Assets	
Restricted Funds	
12046 · Short-Lived Asset Reserve CD	174,579.56
12047 · Riverdale 91-01 & 91-03 CD	1,591,930.51
125.3 · Water Cents Scholarship	115,658.32
128.5 · FI Water Cents CD	254,682.11
130.7 · Debt/Emergency Reserve CD x090	1,555,137.33
130.5 · Restricted Reserve CD x095	312,499.14
130.1 · Restricted Reserve CD x093	314,684.92
Total Restricted Funds	4,319,171.89
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	360,818.93
12002 · Money Market Payment Reserve	987,268.52
Total Payment & Debt Reserve	1,348,087.45
15000 · Construction in Progress	
107.21 · WIP Highway 52 Logan to Velva	7,483,493.15
15065 · Const in Prog-Mntrl PH II & III	5,807,310.21
Total 15000 · Construction in Progress	13,290,803.36
Total Other Assets	18,958,062.70
TOTAL ASSETS	**$ 77,971,373.08**

See Independent Accountant's Compilation Report

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

LIABILITIES & NET POSITION	
Liabilities	
Current Liabilities	
20000 · Accounts Payable	$ 180,508.65
Other Current Liabilities	
Payroll Accruals	
242.7 · Payroll Accrual	29,190.40
158.3 · VSP Vision EE-Pre Tax	(1,548.93)
158.2 · Companion Life Dental EE Pre-Tax	(1,613.55)
183.10 · UNIUM - LM/LTD Insurance	(506.62)
183.8 · Allstate Pretax EE Portion	(9.41)
184.1 · Allstate Post-Tax EE Portion	(351.07)
2110 · Direct Deposit Liabilities	4,034.54
236.4 · ND Unemployment Tax Payable	231.49
241.1 · ND Income Tax Withholding	421.00
242.3 · Vacation Accrual	58,199.95
Total Payroll Accruals	88,047.80
Accrued Expenses	
237.1 · SRF Admin Fee Accrual	23,375.79
237.0 · Interest Accrued	210,898.13
250.0 · Accrued Expenses - Audit	23,625.00
236.5 · Sales Tax Payable	4,110.60
Total Accrued Expenses	262,009.52
20500 · Current Portion of LTD	1,346,289.41
238.0 · Security Deposit-Water	27,553.59
21000 · Unearned Revenue	
21070 · Mountrail Phase II & III	68,370.00
Total 21000 · Unearned Revenue	68,370.00
Total Other Current Liabilities	1,792,270.32
Total Current Liabilities	1,972,778.97
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	1,405,023.00
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	173,943.38
Total Debt	26,947,059.43

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	337,055.54
Total Long Term Liabilities	27,284,114.97
TOTAL LIABILITIES	29,256,893.94
Net Position	
33000 · Net Investment in Cap. Assets	35,962,704.83
34000 · Restricted for Debt Service	4,821,931.30
35000 · Restricted for Construction	1,598,008.36
32000 · Unrestricted Net Position	6,331,833.65
TOTAL NET POSITION	**$ 48,714,478.14**

North Prairie Regional Water District

Statement of Revenues, Expenses and Change in Net Position

For the One and Ten Months Ended October 2025 and 2024

	October 2025	Jan - Oct 2025	October 2024	Jan - Oct 2024
Ordinary Income/Expense				
Income				
Operating Income				
40010 · Water Sales Income	$ 462,300.13	$ 5,675,179.81	$ 547,656.54	$ 5,682,637.52
430.0 · Benefit Unit Income	20,000.00	110,000.00	12,000.00	110,000.00
470.2 · Transfer Fee Income	1,050.00	7,533.00	690.00	6,540.00
462.0 · NP Sewer	4,058.93	39,018.84	2,076.91	37,685.96
470.1 · Late Fee/Penalty Income	5,835.00	55,315.00	5,955.00	55,260.00
Total Operating Income	493,244.06	5,887,046.65	568,378.45	5,892,123.48
Other Operating Income				
418.0 · Miscellaneous Income	2,009.00	21,131.26	4,567.50	45,870.59
415.0 · Revenue Mdse/Jobbing Contract	-	1,653.78	-	395.16
414.0 · Noninventory Item Revenue	22,527.91	76,751.82	5,930.56	74,468.24
Total Other Operating Income	24,536.91	101,536.86	10,498.06	123,233.99
Total Income	517,780.97	5,988,583.51	578,876.51	6,015,357.47
Expense				
5010 · Sewer	2,735.24	21,615.70	260.40	23,129.17
5000 · Water Purchase	95,543.65	1,023,987.88	94,691.98	982,110.48
5100 · Operations & Maintenance				
5119 · Sewer Maint	900.00	900.00	-	-
5118 · One Call	359.70	2,363.45	-	2,374.00
5101 · Labor				
51010 · Administrative	40,368.68	275,917.71	20,777.34	200,805.40
51011 · Field Staff	37,160.99	360,160.89	36,156.67	330,302.41
51012 · Board Members	1,300.00	11,300.00	1,200.00	8,800.00
51013 · Fringe Benefits	16,083.96	255,153.32	21,352.69	199,350.34
51014 · Payroll Taxes	5,942.43	52,269.77	4,561.94	42,771.16
Total 5101 · Labor	100,856.06	954,801.69	84,048.64	782,029.31
5102 · Transportation				
51020 · Vehicle Repairs, Maint, Fuel	10,036.17	66,923.56	7,911.94	72,018.74
51021 · Skidster Lease & Maintenance	974.76	1,349.24	43,197.85	58,522.33
Total 5102 · Transportation	11,010.93	68,272.80	51,109.79	130,541.07
5103 · Electrical Treatment Plant	11,344.45	104,702.53	9,561.87	100,364.98
5104 · Electrical Pumping	11,777.74	138,609.23	11,098.24	125,874.85
5105 · Chemical Products	16,375.27	182,347.89	14,463.02	166,460.72
5107 · Treatment Supplies	3,593.77	42,572.53	45.75	34,301.29
5108 · Pumping Repairs & Maint	11,932.25	104,349.30	3,762.72	84,140.14
5109 · WTP Repairs & Maintenance	4,067.99	82,477.21	3,211.06	84,747.64
5110 · Distribution Rep & Maintenance	30,134.10	374,205.23	23,741.30	371,332.54
5112 · Water Samples	1,083.56	7,238.62	1,058.47	6,002.32
5113 · Miscellaneous	-	(80.86)	-	375.10
5114 · Utility Permits & Licenses	-	4,170.50	200.00	3,991.40
5100 · Operations & Maintenance - Other	1,320.00	-	-	-
Total 5100 · Operations & Maintenance	204,755.82	2,066,930.12	202,300.86	1,892,535.36
5200 · Administration				
52001 · Billing & Software Support	13,569.53	50,515.39	8,154.62	56,350.24
52002 · Office Expense	1,198.06	25,334.74	3,740.62	19,204.97
52003 · Office Utilities	3,082.19	34,700.12	3,603.75	33,044.13
52005 · Board Expenses	(75.45)	4,867.07	1,426.12	8,417.76
52021 · Employee Expenses	194.18	27,721.07	1,053.09	10,949.56
52006 · Employee Training	356.42	4,359.36	1,247.87	7,134.49
52007 · Donations	-	-	(372.93)	-
52008 · Marketing	-	161.24	-	3,693.60
52009 · Membership Fees	-	13,586.50	-	10,557.30
52010 · Insurance	5,889.98	46,181.47	5,000.68	41,487.49
52012 · Office/Bldg/Property Repairs	8,172.50	21,453.57	110.00	12,400.02
52013 · Audit	875.00	41,405.00	4,775.00	37,150.00
52014 · Miscellaneous	-	2,217.23	372.93	886.51
52016 · Postage	2,910.93	27,297.06	2,409.37	24,915.76
52017 · Shop Expense	217.39	5,424.29	802.73	4,493.11
52018 · NP Annual Meeting	-	38,423.42	-	73,735.32
54004 · Bank Fees/Finance Charges	501.98	9,657.25	3,913.65	38,435.05
Total 5200 · Administration	36,892.71	353,304.78	36,237.50	382,855.31

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

	October 2025	Jan - Oct 2025	October 2024	Jan - Oct 2024
5300 · Outside Services				
53005 · Accounting	3,696.00	38,020.75	9,650.00	30,590.00
53001 · Engineering	-	26,667.26	-	29,394.71
53002 · Legal	2,941.00	101,964.54	6,365.00	118,588.12
53004 · Other	-	15,640.00	5,600.00	14,940.00
Total 5300 · Outside Services	6,637.00	182,292.55	21,615.00	193,512.83
5500 · Depreciation Expenses	199,553.33	1,995,850.30	199,602.38	1,985,171.50
Total Expense	546,117.75	5,643,981.33	554,708.12	5,459,314.65
Net Ordinary Income (Loss)	(28,336.78)	344,602.18	24,168.39	556,042.82
Other Income/Expense				
Other Income				
61070 · SWC Grant Income	1,766,526.95	1,888,269.37	-	127,770.34
62000 · Interest Income	17,848.81	195,439.63	16,623.33	189,018.92
62001 · CD Interest Income	15,164.27	125,949.12	30,367.00	303,670.00
62100 · Dividend Income	-	627.57	-	46.52
420.0 · Impact Source Fees	3,800.00	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	-	-	-	3,486.00
Total Other Income	1,803,340.03	2,228,588.11	46,990.33	1,337,688.24
Other Expense				
5400 · Interest/Loan Fees				
64234 · Hwy 52 WRB 2021C	2,218.82	21,900.53	2,253.85	19,872.29
64232 · Mountrail Phase II & III	2,655.51	12,345.22	1,066.36	10,740.13
64233 · Benedict Water Distribution	109.79	1,077.13	122.38	1,151.49
64241 · BND Anamoose Wtr Tower	444.33	4,410.00	458.54	4,627.35
64242 · NDSWC - Series 2017A - BC	176.40	1,747.83	189.74	1,887.79
64243 · NDSWC - Series 2017B - GSD	114.05	1,129.97	122.67	1,220.47
64220 · USDA-Berthold/Carpio-Phase II	1,915.95	18,541.46	1,947.63	18,848.06
64240 · USDA-GDS	5,555.98	53,767.61	5,647.86	54,656.71
64150 · Ward Loan 91-12	9,296.09	90,964.92	9,515.00	93,056.52
64180 · CoBank - Plaza	894.22	9,374.99	976.46	10,229.67
64231 · NP WRRefunding Bond 2020A	2,486.46	145,364.58	2,561.80	56,270.83
64230 · NC WRRefunding Bond 2020A	21,738.75	105,793.75	22,410.42	202,137.50
54018 · WRB 2019 Interest	3,506.87	34,837.50	3,623.12	35,962.50
54000 · WRB 2018 Interest	356.50	3,550.00	369.42	3,675.00
54002 · SRF Interest	861.11	14,833.34	1,700.70	22,708.34
54008 · Rev. Bonds A & B	7,326.59	80,859.02	7,728.47	83,768.51
54007 · BND - S. Transmission Interest	130.79	9,954.18	146.30	18,694.12
54110 · 2016 Rev Bond	1,326.25	5,333.05	1,377.92	(2,940.08)
54005 · SRF Administrative Fee	3,575.00	35,750.00	3,575.00	35,750.00
Total 5400 · Interest/Loan Fees	64,689.46	651,535.08	65,793.64	672,317.20
Total Other Expense	64,689.46	651,535.08	65,793.64	672,317.20
Net Other Income (Loss)	1,738,650.57	1,577,053.03	(18,803.31)	665,371.04
CHANGE IN NET POSITION	$ 1,710,313.79	$ 1,921,655.21	$ 5,365.08	$ 1,221,413.86
NET POSITION, BEGINNING OF PERIOD	47,004,164.35	46,792,822.93	47,360,518.78	46,144,470.00
CHANGE IN NET POSITION	1,710,313.79	1,921,655.21	5,365.08	1,221,413.86
TOTAL NET POSITION END OF PERIOD	$ 48,714,478.14	$ 48,714,478.14	$ 47,365,883.86	$ 47,365,883.86

See Independent Accountant's Compilation Report