

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

COMPILED FINANCIAL STATEMENTS

MARCH 31, 2026 AND 2025

North Prairie Regional Water District
Statement of Net Position
As of March 31, 2026

ASSETS

| | |
|---|--------------------------------|
| Current Assets | |
| Checking/Savings | |
| 131.31 · NP - Checking | \$ 1,739,460.32 |
| 131.13 · Cash Drawer | 478.79 |
| 12003 · Money Market Checking | 1,144,525.79 |
| Total Checking/Savings | <u>2,884,464.90</u> |
| Other Current Assets | |
| 11000 · Construction Bank Accounts | |
| 129.5 · Highway 52 Trans Line 2021 | 3,081.18 |
| 11068 · FI Mountrail PH II & III | 349.30 |
| Total 11000 · Construction Bank Accounts | <u>3,430.48</u> |
| Designated Accounts | |
| 126.7 · Meter Replacement | 578,175.14 |
| 125.6 · O & M Sewer | 42,400.16 |
| 124.6 · Vehicle Reserve Fund | 140,202.31 |
| 124.7 · Membrane Replacement Fund | 257,579.55 |
| 125.2 · Impact Study Fee Fund | 354,184.68 |
| 125.7 · Capital Improvements - Savings | 3,449,713.97 |
| 12050 · FI - User Fees | 75,692.99 |
| Total Designated Accounts | <u>4,897,948.80</u> |
| 13000 · Accounts Receivable | 19.19 |
| 13010 · Monthly Water Receivable | |
| 13010 · Monthly Water Receivable | 503,572.25 |
| 144.1 · Accum Provision - Bad Debt | (17,232.88) |
| Total 13010 · Monthly Water Receivable | <u>486,339.37</u> |
| 166.1 · Prepaid Insurance | 6,998.15 |
| 167.0 · Prepaid Exp - Software | 8,512.37 |
| 166.5 · Prepaid Postage | |
| 166.7 · Prepaid postage - Address Chng | 148.05 |
| 166.6 · Prepaid postage - Bill card | 1,339.94 |
| Total 166.5 · Prepaid Postage | <u>1,487.99</u> |
| 12000 · Undeposited Funds | 79.16 |
| Total Other Current Assets | <u>5,401,385.03</u> |
| Total Current Assets | <u>8,289,280.41</u> |
| Fixed Assets | |
| Plant | |
| 310.0 · Property & Equipment | 80,853,365.18 |
| 110.0 · Accumulated Depreciation | (30,632,866.37) |
| Total Plant | <u>50,220,498.81</u> |
| Total Fixed Assets | <u>50,220,498.81</u> |
| Other Assets | |
| Restricted Funds | |
| 12046 · Short-Lived Asset Reserve CD | 305,360.18 |
| 12047 · Riverdale 91-01 & 91-03 CD | 1,610,365.21 |
| 125.3 · Water Cents Scholarship | 116,622.14 |
| 128.5 · FI Water Cents CD | 258,340.01 |
| 130.7 · Debt/Emergency Reserve CD x090 | 1,573,146.93 |
| 130.5 · Restricted Reserve CD x095 | 316,210.89 |
| 130.1 · Restricted Reserve CD x093 | 319,041.87 |
| Total Restricted Funds | <u>4,499,087.23</u> |
| Payment & Debt Reserve | |
| 12001 · Money Market Debt Reserve | 364,790.61 |
| 12002 · Money Market Payment Reserve | 1,477,777.45 |
| Total Payment & Debt Reserve | <u>1,842,568.06</u> |
| 15000 · Construction in Progress | |
| 107.21 · WIP Highway 52 Logan to Velva | 7,483,493.15 |
| 15065 · Const in Prog-Mntrl PH II & III | 9,715,922.84 |
| Total 15000 · Construction in Progress | <u>17,199,415.99</u> |
| Total Other Assets | <u>23,541,071.28</u> |
| TOTAL ASSETS | <u><u>\$ 82,050,850.50</u></u> |

See Independent Accountant's Compilation Report

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Statement of Net Position
As of March 31, 2026

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 · Accounts Payable \$ 186,774.07

Credit Cards

232.3 · First Int'l AP 465.10

Total Credit Cards 465.10

Other Current Liabilities

Payroll Accruals

242.7 · Payroll Accrual 19,797.12

158.3 · VSP Vision EE-Pre Tax (1,540.25)

158.2 · Companion Life Dental EE Pre-Tax (985.03)

183.10 · UNIUM - LM/LTD Insurance (197.91)

183.8 · Allstate Pretax EE Portion (46.40)

184.1 · Allstate Post-Tax EE Portion (376.80)

236.4 · ND Unemployment Tax Payable 341.03

241.1 · ND Income Tax Withholding 756.00

242.3 · Vacation Accrual 48,191.71

Total Payroll Accruals 65,939.47

Accrued Expenses

237.1 · SRF Admin Fee Accrual 20,781.66

237.0 · Interest Accrued 179,046.21

250.0 · Accrued Expenses - Audit 28,000.00

236.5 · Sales Tax Payable 218.65

Total Accrued Expenses 228,046.52

20500 · Current Portion of LTD 1,376,735.47

238.0 · Security Deposit-Water 28,353.59

21000 · Unearned Revenue

21070 · Mountrail Phase II & III 68,370.00

Total 21000 · Unearned Revenue 68,370.00

Total Other Current Liabilities 1,767,445.05

Total Current Liabilities 1,954,684.22

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 2,384,051.00

232.0 · Benedict Water Distribution 80,000.00

232.8 · Hwy 52 WRB 2021C 1,662,801.00

231.0 · 2014 Revenue Bonds - Series A 2,235,000.00

230.0 · Bank of ND WRB 2016B - S. Transmission 138,431.22

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 120,880.92

23243 · BND - Series 2017B - GSD 78,155.60

23244 · USDA-GSD 2019B 2,078,509.33

23246 · USDA-Berthold/Carpio-Phase II 2019A 716,762.56

228.5 · NC WRRefunding Bond 2020A 8,145,000.00

228.4 · NP WRRefunding Bond 2020A 2,240,000.00

23160 · Ward, McLean #91-12 3,830,640.67

23190 · CoBank - Plaza Trans 165,004.65

Total Debt 27,831,319.95

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North Prairie Regional Water District
Statement of Net Position
As of March 31, 2026

| | | |
|---------------------------------------|--|---------------------------------------|
| Other Long Term Liability | | |
| 248.0 · Water Cents Program | | \$ 337,055.54 |
| Total Other Long Term Liability | | <u>337,055.54</u> |
| Total Long Term Liabilities | | <u>28,168,375.49</u> |
| TOTAL LIABILITIES | | 30,123,059.71 |
| Net Position | | |
| 33000 · Net Investment in Cap. Assets | | 38,211,859.38 |
| 34000 · Restricted for Debt Service | | 5,391,409.48 |
| 35000 · Restricted for Construction | | 1,919,155.87 |
| 32000 · Unrestricted Net Position | | 6,405,366.06 |
| TOTAL NET POSITION | | <u><u>\$ 51,927,790.79</u></u> |

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the Three Months Ended March 2026 and 2025

| | <u>Mar 2026</u> | <u>Jan - Mar 2026</u> | <u>Mar 2025</u> | <u>Jan - Mar 2025</u> |
|--|-------------------|-----------------------|--------------------|-----------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Operating Income | | | | |
| 40010 · Water Sales Income | \$ 499,530.54 | \$ 1,587,736.10 | \$ 481,723.50 | \$ 1,515,649.22 |
| 430.0 · Benefit Unit Income | 2,000.00 | 12,000.00 | 4,000.00 | 4,000.00 |
| 470.2 · Transfer Fee Income | 700.00 | 1,460.00 | - | 780.00 |
| 462.0 · NP Sewer | 3,572.16 | 11,294.55 | 3,721.07 | 10,649.36 |
| 470.1 · Late Fee/Penalty Income | 5,295.00 | 15,720.00 | 6,225.00 | 17,710.00 |
| Total Operating Income | <u>511,097.70</u> | <u>1,628,210.65</u> | <u>495,669.57</u> | <u>1,548,788.58</u> |
| Other Operating Income | | | | |
| 418.0 · Miscellaneous Income | 500.00 | 3,048.96 | 500.00 | 1,262.46 |
| 414.0 · Noninventory Item Revenue | 636.64 | 3,246.37 | 1,836.23 | 5,302.43 |
| Total Other Operating Income | <u>1,136.64</u> | <u>6,295.33</u> | <u>2,336.23</u> | <u>6,564.89</u> |
| Total Income | <u>512,234.34</u> | <u>1,634,505.98</u> | <u>498,005.80</u> | <u>1,555,353.47</u> |
| Expense | | | | |
| 5010 · Sewer | 2,526.37 | 5,456.36 | 2,385.66 | 5,644.55 |
| 5000 · Water Purchase | 73,792.13 | 260,977.54 | 88,326.90 | 250,670.05 |
| 5100 · Operations & Maintenance | | | | |
| 5118 · One Call | 79.80 | 143.10 | 91.05 | 157.00 |
| 5101 · Labor | | | | |
| 51010 · Administrative | 19,585.75 | 64,550.88 | 20,123.30 | 48,428.07 |
| 51011 · Field Staff | 34,870.56 | 99,897.12 | 34,644.11 | 104,332.22 |
| 51012 · Board Members | 600.00 | 2,400.00 | 1,900.00 | 4,300.00 |
| 51013 · Fringe Benefits | 25,118.98 | 68,668.63 | 23,020.38 | 80,707.59 |
| 51014 · Payroll Taxes | 4,515.04 | 13,067.30 | 4,054.27 | 13,668.34 |
| Total 5101 · Labor | <u>84,690.33</u> | <u>248,583.93</u> | <u>83,742.06</u> | <u>251,436.22</u> |
| 5102 · Transportation | | | | |
| 51020 · Vehicle Repairs, Maint, Fuel | 6,729.93 | 15,881.74 | 4,384.55 | 12,079.25 |
| Total 5102 · Transportation | <u>6,729.93</u> | <u>15,881.74</u> | <u>4,384.55</u> | <u>12,079.25</u> |
| 5103 · Electrical Treatment Plant | 10,169.46 | 32,341.51 | 9,657.36 | 28,723.07 |
| 5104 · Electrical Pumping | 14,559.73 | 46,864.61 | 15,109.99 | 45,015.04 |
| 5105 · Chemical Products | 6,944.12 | 36,356.56 | 30,212.20 | 65,891.73 |
| 5107 · Treatment Supplies | 645.38 | 3,086.86 | 26,589.85 | 30,356.96 |
| 5108 · Pumping Repairs & Maint | 6,161.16 | 15,528.16 | 19,522.69 | 54,533.44 |
| 5109 · WTP Repairs & Maintenance | 9,957.35 | 64,504.75 | 13,311.15 | 48,854.83 |
| 5110 · Distribution Rep & Maintenance | 8,239.28 | 18,799.05 | 29,762.06 | 145,920.36 |
| 5112 · Water Samples | (110.00) | 1,440.68 | 790.03 | 1,450.03 |
| 5113 · Miscellaneous | - | 1.89 | - | (107.50) |
| Total 5100 · Operations & Maintenance | <u>152,195.38</u> | <u>487,661.68</u> | <u>233,172.99</u> | <u>684,310.43</u> |
| 5200 · Administration | | | | |
| 52001 · Billing & Software Support | 2,510.29 | 32,447.50 | 3,672.24 | 12,554.97 |
| 52002 · Office Expense | 11,391.56 | 13,305.87 | 1,074.55 | 8,163.06 |
| 52003 · Office Utilities | 3,121.26 | 10,472.13 | 2,810.82 | 11,379.95 |
| 52005 · Board Expenses | 171.65 | 2,718.71 | 528.36 | 1,817.75 |
| 52021 · Employee Expenses | 250.00 | 470.00 | 270.65 | 22,447.64 |
| 52006 · Employee Training | - | 1,659.25 | - | 2,522.05 |
| 52008 · Marketing | 300.00 | 300.00 | - | 161.24 |
| 52009 · Membership Fees | - | 4,783.25 | - | 249.00 |
| 52010 · Insurance | 5,890.02 | 18,128.98 | 4,385.68 | 13,157.04 |
| 52012 · Office/Bldg/Property Repairs | - | 1,360.99 | 2,777.88 | 4,359.84 |
| 52013 · Audit | 875.00 | 12,717.00 | 875.00 | 2,625.00 |
| 52014 · Miscellaneous | 275.00 | 275.00 | 107.50 | 1,991.37 |
| 52016 · Postage | 2,565.30 | 6,546.76 | 4,491.66 | 9,227.78 |
| 52017 · Shop Expense | 264.55 | 575.28 | 1,670.72 | 2,881.92 |
| 52018 · NP Annual Meeting | 57.58 | 8,204.08 | 16.50 | 8,619.50 |
| 54004 · Bank Fees/Finance Charges | 503.46 | 1,474.93 | 550.94 | 5,835.13 |
| Total 5200 · Administration | <u>28,175.67</u> | <u>115,439.73</u> | <u>23,232.50</u> | <u>107,993.24</u> |
| 5300 · Outside Services | | | | |
| 53005 · Accounting | 2,859.25 | 6,203.50 | 3,549.25 | 14,500.75 |
| 53001 · Engineering | 3,497.80 | 9,549.80 | 6,027.26 | 14,417.26 |
| 53002 · Legal | 2,025.00 | 3,499.00 | 17,159.44 | 43,607.43 |
| 53004 · Other | - | - | 500.00 | 1,300.00 |
| Total 5300 · Outside Services | <u>8,382.05</u> | <u>19,252.30</u> | <u>27,235.95</u> | <u>73,825.44</u> |
| 5500 · Depreciation Expenses | 230,612.98 | 622,950.09 | 200,458.96 | 600,165.90 |
| Total Expense | <u>495,684.58</u> | <u>1,511,737.70</u> | <u>574,812.96</u> | <u>1,722,609.61</u> |
| Net Ordinary Income (Loss) | <u>16,549.76</u> | <u>122,768.28</u> | <u>(76,807.16)</u> | <u>(167,256.14)</u> |

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For the Three Months Ended March 2026 and 2025

| | <u>Mar 2026</u> | <u>Jan - Mar 2026</u> | <u>Mar 2025</u> | <u>Jan - Mar 2025</u> |
|--|-------------------------|-------------------------|-------------------------|-------------------------|
| Other Income/Expense | | | | |
| Other Income | | | | |
| 61070 · SWC Grant Income | - | 568,563.39 | - | - |
| 62000 · Interest Income | 18,198.88 | 50,767.25 | 9,185.78 | 52,217.88 |
| 62001 · CD Interest Income | 10,116.29 | 29,866.96 | 14,780.25 | 58,849.26 |
| Total Other Income | <u>28,315.17</u> | <u>649,197.60</u> | <u>23,966.03</u> | <u>111,067.14</u> |
| Other Expense | | | | |
| 5400 · Interest/Loan Fees | | | | |
| 64234 · Hwy 52 WRB 2021C | 2,361.98 | 6,441.75 | 2,315.62 | 6,526.02 |
| 64232 · Mountrail Phase II & III | (1,190.95) | 5,656.28 | 1,126.85 | 3,093.58 |
| 64233 · Benedict Water Distribution | 116.87 | 318.75 | 122.68 | 306.98 |
| 64241 · BND Anamoose Wtr Tower | 473.00 | 1,290.00 | 488.12 | 1,331.25 |
| 64242 · NDSWC - Series 2017A - BC | 180.61 | 499.47 | 194.92 | 538.32 |
| 64243 · NDSWC - Series 2017B - GSD | 116.78 | 322.91 | 126.03 | 348.01 |
| 64220 · USDA-Berthold/Carpio-Phase II | 2,005.83 | 5,470.45 | 2,039.56 | 5,562.43 |
| 64240 · USDA-GDS | 5,816.63 | 15,863.55 | 5,914.44 | 16,130.29 |
| 64150 · Ward Loan 91-12 | 9,895.85 | 26,988.66 | 10,128.87 | 27,624.19 |
| 64180 · CoBank - Plaza | 801.15 | 2,596.87 | 880.13 | 2,849.30 |
| 64231 · NP WRRefunding Bond 2020A | 3,176.25 | 23,577.50 | 2,727.08 | 113,099.30 |
| 64230 · NC WRRefunding Bond 2020A | 23,141.25 | 57,401.25 | 23,856.25 | (31,908.33) |
| 54018 · WRB 2019 Interest | 3,733.12 | 10,181.25 | 3,856.87 | 10,518.75 |
| 54000 · WRB 2018 Interest | 379.50 | 1,035.00 | 393.25 | 1,072.50 |
| 54002 · SRF Interest | 916.66 | 2,500.00 | 1,810.41 | 4,937.50 |
| 54008 · Rev. Bonds A & B | 7,799.28 | 26,355.96 | 8,227.08 | 27,139.03 |
| 54007 · BND - S. Transmission Interest | 7,203.49 | 7,565.20 | 7,457.09 | 7,846.94 |
| 54110 · 2016 Rev Bond | 1,411.82 | 3,850.41 | 1,466.82 | 4,000.41 |
| 54005 · SRF Administrative Fee | 3,575.00 | 10,725.00 | 3,575.00 | 10,725.00 |
| Total 5400 · Interest/Loan Fees | <u>71,914.12</u> | <u>208,640.26</u> | <u>76,707.07</u> | <u>211,741.47</u> |
| Total Other Expense | <u>71,914.12</u> | <u>208,640.26</u> | <u>76,707.07</u> | <u>211,741.47</u> |
| Net Other Income (Loss) | <u>(43,598.95)</u> | <u>440,557.34</u> | <u>(52,741.04)</u> | <u>(100,674.33)</u> |
| CHANGE IN NET POSITION | <u>\$ (27,049.19)</u> | <u>\$ 563,325.62</u> | <u>\$ (129,548.20)</u> | <u>\$ (267,930.47)</u> |
| NET POSITION, BEGINNING OF PERIOD | 51,954,839.98 | 51,364,465.17 | 46,654,440.66 | 46,792,822.93 |
| CHANGE IN NET POSITION | <u>(27,049.19)</u> | <u>563,325.62</u> | <u>(129,548.20)</u> | <u>(267,930.47)</u> |
| TOTAL NET POSITION END OF PERIOD | <u>\$ 51,927,790.79</u> | <u>\$ 51,927,790.79</u> | <u>\$ 46,524,892.46</u> | <u>\$ 46,524,892.46</u> |

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