NORTH PRAIRIE REGIONAL WATER DISTRICT
MINOT, NORTH DAKOTA

COMPILED FINANCIAL STATEMENTS

SEPTEMBER 30, 2025 AND 2024

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

ASSETS	
Current Assets	
Checking/Savings	
131.31 · NP - Checking	$ 1,485,376.21
131.13 · Cash Drawer	500.00
12003 · Money Market Checking	1,129,442.12
Total Checking/Savings	2,615,318.33
Other Current Assets	
11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	3,056.71
11068 · FI Mountrail PH II & III	233.60
Total 11000 · Construction Bank Accounts	3,290.31
Designated Accounts	
126.7 · Meter Replacement	539,540.04
125.6 · O & M Sewer	39,228.09
124.6 · Vehicle Reserve Fund	130,569.10
124.7 · Membrane Replacement Fund	238,472.20
125.2 · Impact Study Fee Fund	348,800.49
125.3 · Water Cents Scholarship	117,045.99
125.7 · Capital Improvements - Savings	3,441,575.14
128.5 · FI Water Cents CD	253,676.29
12050 · FI - User Fees	74,481.69
Total Designated Accounts	5,183,389.03
13000 · Accounts Receivable	6,562.63
13010 · Monthly Water Receivable	
13010 · Monthly Water Receivable	739,130.62
144.1 · Accum Provision - Bad Debt	(14,608.29)
Total 13010 · Monthly Water Receivable	724,522.33
166.1 · Prepaid Insurance	42,338.07
167.0 · Prepaid Exp - Software	7,922.58
166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	22.73
166.6 · Prepaid postage - Bill card	727.34
Total 166.5 · Prepaid Postage	750.07
Total Other Current Assets	5,965,484.71
Total Current Assets	8,584,093.35
Fixed Assets	
Plant	
310.0 · Property & Equipment	80,746,469.91
110.0 · Accumulated Depreciation	(29,626,602.50)
Total Plant	51,119,867.41
Total Fixed Assets	51,119,867.41
Other Assets	
Restricted Funds	
12046 · Short-Lived Asset Reserve CD	106,501.07
12047 · Riverdale 91-01 & 91-03 CD	1,585,562.56
130.7 · Debt/Emergency Reserve CD x090	1,548,917.51
130.5 · Restricted Reserve CD x095	311,358.66
130.1 · Restricted Reserve CD x093	314,253.72
Total Restricted Funds	3,866,593.52
Payment & Debt Reserve	
12001 · Money Market Debt Reserve	359,901.89
12002 · Money Market Payment Reserve	810,793.60
Total Payment & Debt Reserve	1,170,695.49
15000 · Construction in Progress	
107.21 · WIP Highway 52 Logan to Velva	7,483,493.15
15065 · Const in Prog-Mntrl PH II & III	3,451,440.95
Total 15000 · Construction in Progress	10,934,934.10
Total Other Assets	15,972,223.11
TOTAL ASSETS	**$ 75,676,183.87**

See Independent Accountant's Compilation Report

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

LIABILITIES & NET POSITION	
Liabilities	
Current Liabilities	
20000 · Accounts Payable	$ 246,461.97
Credit Cards	
232.3 · First Int'l AP	71.88
Total Credit Cards	71.88
Other Current Liabilities	
Payroll Accruals	
242.7 · Payroll Accrual	19,864.42
158.3 · VSP Vision EE-Pre Tax	(1,556.01)
158.2 · Companion Life Dental EE Pre-Tax	(1,576.47)
183.10 · UNIUM - LM/LTD Insurance	(449.51)
183.8 · Allstate Pretax EE Portion	(129.48)
184.1 · Allstate Post-Tax EE Portion	(429.08)
236.4 · ND Unemployment Tax Payable	228.62
242.3 · Vacation Accrual	66,723.27
Total Payroll Accruals	82,675.76
Accrued Expenses	
237.1 · SRF Admin Fee Accrual	19,800.79
237.0 · Interest Accrued	151,792.84
250.0 · Accrued Expenses - Audit	22,750.00
236.5 · Sales Tax Payable	3,148.63
Total Accrued Expenses	197,492.26
20500 · Current Portion of LTD	1,346,289.41
238.0 · Security Deposit-Water	27,153.59
21000 · Unearned Revenue	
21070 · Mountrail Phase II & III	67,170.00
Total 21000 · Unearned Revenue	67,170.00
Total Other Current Liabilities	1,720,781.02
Total Current Liabilities	1,967,314.87
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	816,181.00
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	144,475.77
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	175,508.90
Total Debt	26,365,649.11

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North Prairie Regional Water District
Statement of Net Position
As of September 30, 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	26,702,704.65
TOTAL LIABILITIES	28,670,019.52
Net Position	
33000 · Net Investment in Cap. Assets	34,342,862.99
34000 · Restricted for Debt Service	4,069,198.37
35000 · Restricted for Construction	1,695,353.94
32000 · Unrestricted Net Position	6,898,749.05
TOTAL NET POSITION	**$ 47,006,164.35**

North Prairie Regional Water District

Statement of Revenues, Expenses and Change in Net Position

For the One and Nine Months Ended September 2025 and 2024

	September 2025	Jan - Sept 2025	September 2024	Jan - Sept 2024
Ordinary Income/Expense				
Income				
Operating Income				
40010 · Water Sales Income	$ 732,639.17	$ 5,212,879.68	$ 605,854.79	$ 5,134,980.98
430.0 · Benefit Unit Income	28,000.00	92,000.00	16,000.00	98,000.00
470.2 · Transfer Fee Income	1,000.00	6,483.00	650.00	5,850.00
462.0 · NP Sewer	4,818.97	34,959.91	2,529.71	35,609.05
470.1 · Late Fee/Penalty Income	5,040.00	49,480.00	5,840.00	49,305.00
Total Operating Income	771,498.14	5,395,802.59	630,874.50	5,323,745.03
Other Operating Income				
418.0 · Miscellaneous Income	3,251.90	19,122.26	3,522.45	41,303.09
415.0 · Revenue Mdse/Jobbing Contract	198.78	1,653.78	74.50	395.16
414.0 · Noninventory Item Revenue	7,538.02	54,223.91	17,739.12	68,537.68
Total Other Operating Income	10,988.70	76,999.95	21,336.07	112,735.93
Total Income	782,486.84	5,472,802.54	652,210.57	5,436,480.96
Expense				
5010 · Sewer	2,727.61	18,880.46	3,787.97	22,868.77
5000 · Water Purchase	112,768.14	928,444.23	126,474.96	887,418.50
5100 · Operations & Maintenance				
5118 · One Call	291.80	2,003.75	336.35	2,374.00
5101 · Labor				
51010 · Administrative	32,636.33	235,549.03	18,490.29	180,028.06
51011 · Field Staff	32,844.58	322,999.90	32,380.37	294,145.74
51012 · Board Members	600.00	10,000.00	100.00	7,600.00
51013 · Fringe Benefits	27,731.99	239,069.36	18,163.06	177,997.65
51014 · Payroll Taxes	4,981.80	46,327.34	3,703.61	38,209.22
Total 5101 · Labor	98,794.70	853,945.63	72,837.33	697,980.67
5102 · Transportation				
51020 · Vehicle Repairs, Maint, Fuel	11,194.76	56,887.39	11,142.62	64,106.80
51021 · Skidster Lease & Maintenance	-	374.48	706.75	15,324.48
Total 5102 · Transportation	11,194.76	57,261.87	11,849.37	79,431.28
5103 · Electrical Treatment Plant	11,326.95	93,358.08	9,103.71	90,803.11
5104 · Electrical Pumping	12,760.98	126,831.49	11,953.70	114,776.61
5105 · Chemical Products	17,021.50	165,972.62	18,901.04	151,997.70
5107 · Treatment Supplies	4,249.43	38,978.76	12,473.92	34,255.54
5108 · Pumping Repairs & Maint	7,558.05	92,417.05	14,075.77	80,377.42
5109 · WTP Repairs & Maintenance	6,134.28	78,409.22	6,900.33	81,536.58
5110 · Distribution Rep & Maintenance	70,673.21	344,071.13	12,665.81	347,591.24
5112 · Water Samples	846.00	6,155.06	1,147.09	4,943.85
5113 · Miscellaneous	-	(80.86)	262.24	375.10
5114 · Utility Permits & Licenses	-	4,170.50	-	3,791.40
Total 5100 · Operations & Maintenance	239,531.66	1,862,174.30	172,506.66	1,690,234.50
5200 · Administration				
52001 · Billing & Software Support	4,950.99	36,945.86	5,297.95	48,195.62
52002 · Office Expense	2,175.54	24,136.68	766.41	15,464.35
52003 · Office Utilities	3,274.77	31,617.93	3,184.96	29,440.38
52005 · Board Expenses	176.68	4,942.52	147.41	6,991.64
52021 · Employee Expenses	533.40	27,526.89	646.87	9,896.47
52006 · Employee Training	50.00	4,002.94	-	5,886.62
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	40,291.49	4,988.68	36,486.81
52012 · Office/Bldg/Property Repairs	5,794.15	13,281.07	2,012.69	12,290.02
52013 · Audit	875.00	40,530.00	875.00	32,375.00
52014 · Miscellaneous	9.94	2,217.23	-	513.58
52016 · Postage	3,273.49	24,386.13	2,257.12	22,506.39
52017 · Shop Expense	431.80	5,206.90	454.36	3,690.38
52018 · NP Annual Meeting	-	38,423.42	-	73,735.32
54004 · Bank Fees/Finance Charges	516.40	9,155.27	4,112.30	34,521.40
Total 5200 · Administration	27,952.14	316,412.07	24,743.75	346,617.81

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

	September 2025	Jan - Sept 2025	September 2024	Jan - Sept 2024
5300 · Outside Services				
53005 · Accounting	6,216.00	34,324.75	1,250.00	20,940.00
53001 · Engineering	1,060.00	26,667.26	-	29,394.71
53002 · Legal	4,621.00	99,023.54	18,358.74	112,223.12
53004 · Other	6,080.00	15,640.00	1,190.00	9,340.00
Total 5300 · Outside Services	17,977.00	175,655.55	20,798.74	171,897.83
5500 · Depreciation Expenses	199,643.68	1,796,296.97	199,639.35	1,785,569.12
Total Expense	600,600.23	5,097,863.58	547,951.43	4,904,606.53
Net Ordinary Income (Loss)	181,886.61	374,938.96	104,259.14	531,874.43
Other Income/Expense				
Other Income				
61070 · SWC Grant Income	-	121,742.42	-	127,770.34
62000 · Interest Income	18,499.74	177,590.82	16,044.52	172,395.59
62001 · CD Interest Income	(22,207.24)	110,784.85	30,367.00	273,303.00
62100 · Dividend Income	383.62	627.57	46.52	46.52
420.0 · Impact Source Fees	-	6,300.00	-	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	(3,323.88)	425,248.08	46,458.04	1,290,697.91
Other Expense				
5400 · Interest/Loan Fees				
64234 · Hwy 52 WRB 2021C	2,075.68	19,681.71	(12,162.15)	17,618.44
64232 · Mountrail Phase II & III	9.89	9,689.71	(5,977.84)	9,673.77
64233 · Benedict Water Distribution	102.71	967.34	(675.02)	1,029.11
64241 · BND Anamoose Wtr Tower	415.67	3,965.67	(2,316.04)	4,168.81
64242 · NDSWC - Series 2017A - BC	165.03	1,571.43	177.51	1,698.05
64243 · NDSWC - Series 2017B - GSD	106.70	1,015.92	114.77	1,097.80
64220 · USDA-Berthold/Carpio-Phase II	1,792.35	16,625.51	1,821.98	16,900.43
64240 · USDA-GDS	5,197.54	48,211.63	5,283.48	49,008.85
64150 · Ward Loan 91-12	8,696.35	81,668.83	8,901.13	83,541.52
64180 · CoBank - Plaza	930.62	8,480.77	1,015.69	9,253.21
64231 · NP WRRefunding Bond 2020A	17,382.98	142,878.12	17,525.70	53,709.03
64230 · NC WRRefunding Bond 2020A	7,525.83	84,055.00	8,069.16	179,727.08
54018 · WRB 2019 Interest	3,280.63	31,330.63	(18,323.12)	32,339.38
54000 · WRB 2018 Interest	333.50	3,193.50	(1,874.42)	3,305.58
54002 · SRF Interest	805.56	13,972.23	(12,971.53)	21,007.64
54008 · Rev. Bonds A & B	6,853.91	73,532.43	7,229.86	76,040.04
54007 · BND - S. Transmission Interest	191.21	9,823.39	8,555.43	18,547.82
54110 · 2016 Rev Bond	(6,660.97)	4,006.80	(15,212.64)	(4,318.00)
54005 · SRF Administrative Fee	3,575.00	32,175.00	3,575.00	32,175.00
Total 5400 · Interest/Loan Fees	52,780.19	586,845.62	(7,243.05)	606,523.56
Total Other Expense	52,780.19	586,845.62	(7,243.05)	606,523.56
Net Other Income (Loss)	(56,104.07)	(161,597.54)	53,701.09	684,174.35
CHANGE IN NET POSITION	$ 125,782.54	$ 213,341.42	$ 157,960.23	$ 1,216,048.78
NET POSITION, BEGINNING OF PERIOD	46,880,381.81	46,792,822.93	47,202,558.55	46,144,470.00
CHANGE IN NET POSITION	125,782.54	213,341.42	157,960.23	1,216,048.78
TOTAL NET POSITION END OF PERIOD	$ 47,006,164.35	$ 47,006,164.35	$ 47,360,518.78	$ 47,360,518.78