

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

COMPILED FINANCIAL STATEMENTS

October 31, 2024

**North Prairie Regional Water District**  
**Statement of Net Position**  
As of October 31, 2024

**ASSETS**

**Current Assets**

**Checking/Savings**

|                        |                 |
|------------------------|-----------------|
| 131.31 · NP - Checking | \$ 1,996,210.16 |
| 131.13 · Petty Cash    | 1,500.00        |

|                               |              |
|-------------------------------|--------------|
| <b>Total Checking/Savings</b> | 1,997,710.16 |
|-------------------------------|--------------|

**Other Current Assets**

|   |              |
|---|--------------|
| <b>11000 · Construction Bank Accounts</b>       |              |
| 129.5 · Highway 52 Trans Line 2021              | 2,983.32     |
| 11068 · FI Mountrail PH II & III                | 220.54       |
| 12046 · Short-Lived Asset Reserve CD            | 105,627.90   |
| 12047 · Riverdale 91-01 & 91-03 CD              | 1,599,728.12 |
| <b>Total 11000 · Construction Bank Accounts</b> | 1,708,559.88 |

**Designated Accounts**

|  |              |
|--|--------------|
| 126.7 · Meter Replacement              | 469,275.63   |
| 125.6 · O & M Sewer                    | 33,447.41    |
| 124.6 · Vehicle Reserve Fund           | 85,707.71    |
| 124.7 · Membrane Replacement Fund      | 203,662.73   |
| 125.2 · Impact Study Fee Fund          | 335,881.35   |
| 125.3 · Water Cents Scholarship        | 112,124.53   |
| 125.7 · Capital Improvements - Savings | 3,287,028.17 |
| 128.5 · FI Water Cents CD              | 247,042.98   |
| 12050 · FI - User Fees                 | 63,533.36    |
| <b>Total Designated Accounts</b>       | 4,837,703.87 |

|                             |        |
|-----------------------------|--------|
| 13000 · Accounts Receivable | 943.19 |
|-----------------------------|--------|

|   |             |
|---|-------------|
| <b>13010 · Monthly Water Receivable</b>       |             |
| 13010 · Monthly Water Receivable              | 532,736.56  |
| 144.1 · Accum Provision - Bad Debt            | (14,608.29) |
| <b>Total 13010 · Monthly Water Receivable</b> | 518,128.27  |

|                                |           |
|--------------------------------|-----------|
| 166.1 · Prepaid Insurance      | 27,508.00 |
| 167.0 · Prepaid Exp - Software | 8,921.76  |

|  |          |
|--|----------|
| <b>166.5 · Prepaid Postage</b>         |          |
| 166.7 · Prepaid postage - Address Chng | 41.92    |
| 166.6 · Prepaid postage - Bill card    | 2,258.79 |
| <b>Total 166.5 · Prepaid Postage</b>   | 2,300.71 |

|                                   |              |
|-----------------------------------|--------------|
| 12000 · Undeposited Funds         | 3,508.91     |
| <b>Total Other Current Assets</b> | 7,107,574.59 |

|                             |              |
|-----------------------------|--------------|
| <b>Total Current Assets</b> | 9,105,284.75 |
|-----------------------------|--------------|

**Fixed Assets**

**Plant**

|                                  |                 |
|----------------------------------|-----------------|
| 310.0 · Property & Equipment     | 80,488,295.99   |
| 110.0 · Accumulated Depreciation | (27,515,256.22) |

|                    |               |
|--------------------|---------------|
| <b>Total Plant</b> | 52,973,039.77 |
|--------------------|---------------|

|                           |               |
|---------------------------|---------------|
| <b>Total Fixed Assets</b> | 52,973,039.77 |
|---------------------------|---------------|

**Other Assets**

**Restricted Funds**

|                         |              |
|-------------------------|--------------|
| 130.7 · Reserve CD x090 | 1,562,755.70 |
| 130.5 · Reserve CD x095 | 313,528.02   |
| 130.1 · Reserve CD x093 | 316,443.20   |

|                               |              |
|-------------------------------|--------------|
| <b>Total Restricted Funds</b> | 2,192,726.92 |
|-------------------------------|--------------|

**Payment & Debt Reserve**

|                                      |              |
|--------------------------------------|--------------|
| 12001 · Money Market Debt Reserve    | 349,400.91   |
| 12002 · Money Market Payment Reserve | 1,178,387.22 |

|   |              |
|---|--------------|
| <b>Total Payment &amp; Debt Reserve</b> | 1,527,788.13 |
|---|--------------|

|   |              |
|---|--------------|
| <b>15000 · Construction in Progress</b> |              |
| 107.21 · WIP Highway 52 Logan to Velva  | 7,455,611.89 |
| 15065 · Const in Prog-Mntrl PH II & III | 3,128,215.99 |
| 107.20 · WIP City of Benedict           | 90,695.21    |

|   |               |
|---|---------------|
| <b>Total 15000 · Construction in Progress</b> | 10,674,523.09 |
|---|---------------|

|                           |               |
|---------------------------|---------------|
| <b>Total Other Assets</b> | 14,395,038.14 |
|---------------------------|---------------|

|                     |                         |
|---------------------|-------------------------|
| <b>TOTAL ASSETS</b> | <b>\$ 76,473,362.66</b> |
|---------------------|-------------------------|

See Independent Accountant's Compilation Report

**North Prairie Regional Water District**  
**Statement of Net Position**  
As of October 31, 2024

**LIABILITIES & NET POSITION**

**Liabilities**

**Current Liabilities**

20000 · Accounts Payable \$ 27,439.76

**Other Current Liabilities**

**Payroll Accruals**

242.7 · Payroll Accrual 21,431.67  
158.3 · VSP Vision EE-Pre Tax (1,541.73)  
158.2 · Companion Life Dental EE Pre-Tax (1,134.15)  
183.10 · UNIUM - LM/LTD Insurance (87.46)  
183.8 · Allstate Pretax EE Portion (42.92)  
184.1 · Allstate Post-Tax EE Portion (368.64)  
236.4 · ND Unemployment Tax Payable 241.99  
241.1 · ND Income Tax Withholding 233.00  
242.3 · Vacation Accrual 33,492.11

**Total Payroll Accruals** 52,223.87

**Accrued Expenses**

237.1 · SRF Admin Fee Accrual 19,216.31  
237.0 · Interest Accrued 209,955.45  
250.0 · Accrued Expenses - Audit 13,125.00  
236.5 · Sales Tax Payable 4,702.92

**Total Accrued Expenses** 246,999.68

20500 · Current Portion of LTD 1,278,309.66

238.0 · Security Deposit-Water 25,753.59

**21000 · Unearned Revenue**

21070 · Mountrail Phase II & III 56,220.00

**Total 21000 · Unearned Revenue** 56,220.00

**Total Other Current Liabilities** 1,659,506.80

**Total Current Liabilities** 1,686,946.56

**Long Term Liabilities**

**Debt**

228.8 · WTP WRB 2019 2,715,000.00

228.2 · Trans 9 & SS WRB 2018 274,000.00

226.5 · WRB 2021B PHII&III 730,572.00

232.0 · Benedict Water Distribution 89,745.00

232.8 · Hwy 52 WRB 2021C 1,714,920.00

226.0 · BND 2010 SRF Loan 415,000.00

231.0 · 2014 Revenue Bonds - Series A 2,375,000.00

230.0 · Bank of ND WRB 2016B - S. Transmission 150,486.32

224.0 · BND WRB 2016 Revenue Bond 770,083.00

23245 · BND -WRB 2019B Anamoose WTR TWR 344,000.00

23242 · BND - Series 2017A - BC 134,899.66

23243 · BND - Series 2017B - GSD 86,906.64

23244 · USDA-GSD 2019B 2,151,740.36

23246 · USDA-Berthold/Carpio-Phase II 2019A 742,015.60

228.5 · NC WRRefunding Bond 2020A 8,420,000.00

228.4 · NP WRRefunding Bond 2020A 2,315,000.00

23160 · Ward, McLean #91-12 3,928,097.85

23190 · CoBank - Plaza Trans 193,136.31

**Total Debt** 27,550,602.74

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**North Prairie Regional Water District**  
**Statement of Net Position**  
As of October 31, 2024

|                                       |                                |
|---------------------------------------|--------------------------------|
| Other Long Term Liability             |                                |
| 248.0 · Water Cents Program           | \$ 337,124.53                  |
| Total Other Long Term Liability       | <u>337,124.53</u>              |
| Total Long Term Liabilities           | <u>27,887,727.27</u>           |
| <b>TOTAL LIABILITIES</b>              | <b>29,574,673.83</b>           |
| <b>Net Position</b>                   |                                |
| 33000 · Net Investment in Cap. Assets | 34,818,650.46                  |
| 34000 · Restricted for Debt Service   | 3,510,559.60                   |
| 35000 · Restricted for Construction   | 1,708,559.88                   |
| 32000 · Unrestricted Net Position     | 6,860,918.89                   |
| <b>TOTAL NET POSITION</b>             | <b><u>\$ 46,898,688.83</u></b> |

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**North Prairie Regional Water District**  
**Statement of Revenues, Expenses and Change in Net Position**  
For the one and ten months ended October 31, 2024

|                                       | <u>Oct</u>        | <u>Jan - Oct 2024</u> |
|---------------------------------------|-------------------|-----------------------|
| Ordinary Income/Expense               |                   |                       |
| Income                                |                   |                       |
| Operating Income                      |                   |                       |
| 40010 · Water Sales Income            | \$ 547,656.54     | \$ 5,682,637.52       |
| 430.0 · User Agreement Income         | 12,000.00         | 110,000.00            |
| 470.2 · Transfer Fee Income           | 690.00            | 6,540.00              |
| 462.0 · NP Sewer                      | 2,076.91          | 37,685.96             |
| 470.1 · Late Fee/Penalty Income       | 5,955.00          | 55,260.00             |
| Total Operating Income                | <u>568,378.45</u> | <u>5,892,123.48</u>   |
| Other Operating Income                |                   |                       |
| 418.0 · Miscellaneous Income          | 4,567.50          | 45,870.59             |
| 415.0 · Revenue Mdse/Jobbing Contract | -                 | 395.16                |
| 414.0 · Noninventory Item Revenue     | 5,930.56          | 74,468.24             |
| 432.0 · Sewer User Fees               | -                 | 2,500.00              |
| Total Other Operating Income          | <u>10,498.06</u>  | <u>123,233.99</u>     |
| Total Income                          | <u>578,876.51</u> | <u>6,015,357.47</u>   |
| Expense                               |                   |                       |
| 5010 · Sewer                          | 260.40            | 23,129.17             |
| 5000 · Water Purchase                 | 94,691.98         | 982,110.48            |
| 5100 · Operations & Maintenance       |                   |                       |
| 5118 · One Call                       | -                 | 2,374.00              |
| 5101 · Labor                          |                   |                       |
| 51010 · Administrative                | 20,777.34         | 200,805.40            |
| 51011 · Field Staff                   | 36,156.67         | 330,302.41            |
| 51012 · Board Members                 | 1,000.00          | 8,300.00              |
| 51013 · Fringe Benefits               | 21,352.69         | 199,350.34            |
| 51014 · Payroll Taxes                 | 4,561.94          | 42,771.16             |
| Total 5101 · Labor                    | <u>83,848.64</u>  | <u>781,529.31</u>     |
| 5102 · Transportation                 |                   |                       |
| 51020 · Vehicle Repairs, Maint, Fuel  | 7,874.93          | 71,981.73             |
| 51021 · Skidster Lease & Maintenance  | 43,197.85         | 58,522.33             |
| Total 5102 · Transportation           | <u>51,072.78</u>  | <u>130,504.06</u>     |
| 5103 · Electrical Treatment Plant     | 9,561.87          | 100,364.98            |
| 5104 · Electrical Pumping             | 11,098.24         | 125,874.85            |
| 5105 · Chemical Products              | 14,463.02         | 166,460.72            |
| 5107 · Treatment Supplies             | 45.75             | 34,301.29             |
| 5108 · Pumping Repairs & Maint        | 3,511.02          | 83,636.74             |
| 5109 · WTP Repairs & Maintenance      | 3,211.06          | 84,747.64             |
| 5110 · Distribution Rep & Maintenance | 23,741.30         | 371,332.54            |
| 5112 · Water Samples                  | 1,058.47          | 6,002.32              |
| 5113 · Miscellaneous                  | -                 | 375.10                |
| 5114 · Utility Permits & Licenses     | 200.00            | 3,991.40              |
| Total 5100 · Operations & Maintenance | <u>201,812.15</u> | <u>1,891,494.95</u>   |
| 5200 · Administration                 |                   |                       |
| 52001 · Billing & Software Support    | 8,154.62          | 56,350.24             |
| 52002 · Office Supplies               | 3,740.62          | 19,204.97             |
| 52003 · Office Utilities              | 3,855.45          | 33,547.53             |
| 52005 · Board Expenses                | 1,626.12          | 8,917.76              |
| 52021 · Employee Expenses             | 1,053.09          | 10,949.56             |
| 52006 · Employee Training             | 1,247.87          | 7,134.49              |
| 52007 · Donations                     | (372.93)          | -                     |
| 52008 · Marketing                     | -                 | 3,693.60              |
| 52009 · Membership Fees               | -                 | 10,557.30             |
| 52010 · Insurance                     | 5,000.68          | 41,487.49             |
| 52012 · Office/Bldg/Property Repairs  | 110.00            | 12,400.02             |
| 52013 · Audit                         | 4,775.00          | 37,150.00             |
| 52014 · Miscellaneous                 | 372.93            | 886.51                |
| 52016 · Postage                       | 2,409.37          | 24,915.76             |
| 52017 · Shop Supplies                 | 802.73            | 4,493.11              |
| 52018 · NP Annual Meeting             | -                 | 73,735.32             |
| 54004 · Bank Fees/Finance Charges     | 3,913.65          | 38,435.05             |
| Total 5200 · Administration           | <u>36,689.20</u>  | <u>383,858.71</u>     |

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**Statement of Revenues, Expenses and Change in Net Position**  
For the one and ten months ended October 31, 2024

|  | <b>Oct</b>              | <b>Jan - Oct 2024</b>   |
|--|-------------------------|-------------------------|
| 5300 · Outside Services                        |                         |                         |
| 53005 · Accounting                             | 9,650.00                | 30,590.00               |
| 53001 · Engineering                            | -                       | 29,394.71               |
| 53002 · Legal                                  | 6,365.00                | 118,588.12              |
| 53004 · Other                                  | 5,600.00                | 14,940.00               |
| <b>Total 5300 · Outside Services</b>           | <b>21,615.00</b>        | <b>193,512.83</b>       |
| 5500 · Depreciation Expenses                   | 199,602.38              | 1,985,171.50            |
| <b>Total Expense</b>                           | <b>554,671.11</b>       | <b>5,459,277.64</b>     |
| Net Ordinary Income (Loss)                     | 24,205.40               | 556,079.83              |
| Other Income/Expense                           |                         |                         |
| Other Income                                   |                         |                         |
| 61070 · SWC Grant Income                       | -                       | 127,770.34              |
| 62000 · Interest Income                        | 16,623.33               | 189,018.92              |
| 62001 · CD Interest Income                     | 30,367.00               | 303,670.00              |
| 62100 · Dividend Income                        | -                       | 46.52                   |
| 420.0 · Impact Source Fees                     | -                       | 3,040.00                |
| 435.0 · Grant Revenue for Projects             | -                       | 697,835.44              |
| 423.0 · Capital Credit Income                  | -                       | 12,821.02               |
| 422.0 · Gain/Loss on Sale of Assets            | -                       | 3,486.00                |
| <b>Total Other Income</b>                      | <b>46,990.33</b>        | <b>1,337,688.24</b>     |
| Other Expense                                  |                         |                         |
| 5400 · Interest/Loan Fees                      |                         |                         |
| 64234 · Hwy 52 WRB 2021C                       | 2,253.85                | 19,872.29               |
| 64232 · Mountrail Phase II & III               | 1,066.36                | 10,740.13               |
| 64233 · Benedict Water Distribution            | 122.38                  | 1,151.49                |
| 64241 · BND Anamoose Wtr Tower                 | 458.54                  | 4,627.35                |
| 64242 · NDSWC - Series 2017A - BC              | 189.74                  | 1,887.79                |
| 64243 · NDSWC - Series 2017B - GSD             | 122.67                  | 1,220.47                |
| 64244 · USDA-Berthold/Carpio-Phase II          | 1,947.63                | 18,848.06               |
| 64245 · USDA-GDS                               | 5,647.86                | 54,656.71               |
| 64150 · Ward Loan 91-12                        | 9,515.00                | 93,056.52               |
| 64180 · CoBank - Plaza                         | 976.46                  | 10,229.67               |
| 64231 · NP WRRefunding Bond 2020A              | 2,561.80                | 56,270.83               |
| 64230 · NC WRRefunding Bond 2020A              | 22,410.42               | 202,137.50              |
| 54018 · WRB 2019 Interest                      | 3,623.12                | 35,962.50               |
| 54000 · WRB 2018 Interest                      | 369.42                  | 3,675.00                |
| 54002 · SRF Interest                           | 1,700.70                | 22,708.34               |
| 54008 · Rev. Bonds A & B                       | 7,728.47                | 83,768.51               |
| 54007 · BND - S. Transmission Interest         | 146.30                  | 18,694.12               |
| 54110 · 2016 Rev Bond                          | 1,377.92                | (2,940.08)              |
| 54005 · SRF Administrative Fee                 | 3,575.00                | 35,750.00               |
| <b>Total 5400 · Interest/Loan Fees</b>         | <b>65,793.64</b>        | <b>672,317.20</b>       |
| <b>Total Other Expense</b>                     | <b>65,793.64</b>        | <b>672,317.20</b>       |
| <b>Net Other Income (Loss)</b>                 | <b>(18,803.31)</b>      | <b>665,371.04</b>       |
| <b>CHANGE IN NET POSITION</b>                  | <b>\$ 5,402.09</b>      | <b>\$ 1,221,450.87</b>  |
| <b>TOTAL NET POSITION, BEGINNING OF PERIOD</b> | <b>\$ 46,893,286.74</b> | <b>\$ 45,677,237.96</b> |
| <b>CHANGE IN NET POSITION</b>                  | <b>5,402.09</b>         | <b>1,221,450.87</b>     |
| <b>TOTAL NET POSITION END OF PERIOD</b>        | <b>\$ 46,898,688.83</b> | <b>\$ 46,898,688.83</b> |

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