

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

COMPILED FINANCIAL STATEMENTS

DECEMBER 31, 2023

North Prairie Regional Water District
Statement of Net Position
As of December 31, 2023

ASSETS

Current Assets

Checking/Savings

131.31 · NP - Checking 2,119,662.18

131.13 · Petty Cash 1,500.00

Total Checking/Savings 2,121,162.18

Other Current Assets

11000 · Construction Bank Accounts

129.5 · Highway 52 Trans Line 2021 6,019.36

11068 · FI Mountrail PH II & III 2,912.83

11071 · FI - Berthold/Carpio 92,485.36

12046 · Short-Lived Asset Reserve 104,831.64

12047 · Riverdale 91-01 & 91-03 1,475,824.92

Total 11000 · Construction Bank Accounts 1,682,074.11

Designated Accounts

126.7 · Meter Replacement 405,982.28

125.6 · O & M Sewer 28,228.45

124.6 · Vehicle Reserve Fund 89,099.99

124.7 · Membrane Replacement Fund 172,249.57

125.2 · Impact Study Fee Fund 330,325.22

125.3 · Water Cents Scholarship 102,996.08

125.7 · Capital Improvements - Savings 3,025,280.48

128.5 · FI Water Cents CD 234,979.08

12050 · FI - User Fees 57,698.07

Total Designated Accounts 4,446,839.22

13000 · Accounts Receivable

2,144.57

13010 · Monthly Water Receivable

13010 · Monthly Water Receivable 512,949.33

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

Total 13010 · Monthly Water Receivable 498,341.04

166.1 · Prepaid Insurance

15,521.25

166.5 · Prepaid Postage

166.7 · Prepaid postage - Address Chng 175.69

166.6 · Prepaid postage - Bill card 3,817.33

Total 166.5 · Prepaid Postage 3,993.02

Total Other Current Assets

6,648,913.21

Total Current Assets

8,770,075.39

Fixed Assets

310.0 · Property & Equipment 79,895,872.15

110.0 · Accumulated Depreciation (25,530,084.72)

Total Fixed Assets

54,365,787.43

Other Assets

Restricted Funds

130.7 · Reserve CD x090 1,441,716.10

130.5 · Reserve CD x095 290,304.32

130.1 · Reserve CD x093 293,003.60

Total Restricted Funds 2,025,024.02

Payment & Debt Reserve

12001 · Money Market Debt Reserve 339,116.38

12002 · Money Market Payment Reserve 1,278,749.13

Total Payment & Debt Reserve 1,617,865.51

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15000 · Construction in Progress		
107.21 · WIP Highway 52 Logan to Velva		7,027,230.49
15065 · Const in Prog-Mntrl PH II & III		2,434,641.66
107.20 · WIP City of Benedict		90,695.21
Total 15000 · Construction in Progress		9,552,567.36
Total Other Assets		13,195,456.89
TOTAL ASSETS		\$ 76,331,319.71
LIABILITIES & NET POSITION		
Liabilities		
Current Liabilities		
20000 · Accounts Payable	\$	128,690.80
232.2 · Capital One		176.32
Other Current Liabilities		
Payroll Accruals		
242.7 · Payroll Accrual		21,855.13
158.3 · VSP Vision EE-Pre Tax		(1,650.25)
158.2 · Companion Life Dental EE Pre-Tax		(1,244.85)
183.10 · BC/BS - LM/LTD Insurance		(63.19)
183.8 · AFLAC Pretax EE Portion		(60.75)
184.1 · AFLAC Post-Tax EE Portion		(380.57)
245.0 · ND Child Support Payable		279.70
236.4 · ND Unemployment Tax Payable		274.08
241.1 · ND Income Tax Withholding		799.00
242.3 · Vacation Accrual		39,189.04
Total Payroll Accruals		58,997.34
Accrued Expenses		
237.1 · SRF Admin Fee Accrual		23,826.49
237.0 · Interest Accrued		249,596.44
250.0 · Accrued Expenses - Audit		4,375.00
236.5 · Sales Tax Payable		3,928.11
Total Accrued Expenses		281,726.04
20500 · Current Portion of LTD		1,239,975.57
238.0 · Security Deposit-Water		24,853.59
21000 · Unearned Revenue		
21070 · Mountrail Phase II & III		54,420.00
Total 21000 · Unearned Revenue		54,420.00
Total Other Current Liabilities		1,659,972.54
Total Current Liabilities		1,788,839.66

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Long Term Liabilities	
Debt	
228.8 · WTP WRB 2019	2,805,000.00
228.2 · Trans 9 & SS WRB 2018	284,000.00
226.5 · WRB 2021B PHII&III	781,146.00
232.0 · Benedict Water Distribution	94,745.00
232.8 · Hwy 52 WRB 2021C	1,519,048.00
226.0 · BND 2010 SRF Loan	800,000.00
231.0 · 2014 Revenue Bonds - Series A	2,500,000.00
230.0 · Bank of ND WRB 2016B - S. Transmission	163,424.42
224.0 · BND WRB 2016 Revenue Bond	795,083.00
23245 · BND -WRB 2019B Anamoose WTR TWR	361,000.00
23242 · BND - Series 2017A - BC	147,050.42
23243 · BND - Series 2017B - GSD	95,074.48
23244 · USDA-GSD 2019B	2,153,722.43
23246 · USDA-Berthold/Carpio-Phase II 2019A	742,362.40
228.5 · NC WRRefunding Bond 2020A	8,685,000.00
228.4 · NP WRRefunding Bond 2020A	2,380,000.00
23160 · Ward, McLean #91-12	4,020,472.70
23190 · CoBank - Plaza Trans	210,117.16
Total Debt	<u>28,537,246.01</u>
Other Long Term Liability	
248.0 · Water Cents Program	327,996.08
Total Other Long Term Liability	<u>327,996.08</u>
Total Long Term Liabilities	<u>28,865,242.09</u>
TOTAL LIABILITIES	<u>30,654,081.75</u>
Net Position	
33000 · Net Investment in Cap. Assets	34,141,133.21
34000 · Restricted for Debt Service	3,393,293.09
35000 · Restricted for Construction	1,682,074.11
32000 · Unrestricted Net Position	6,460,737.55
TOTAL NET POSITION	<u><u>\$ 45,677,237.96</u></u>

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one month and twelve months ended December 31, 2023

	Dec	Jan - Dec 2023
Ordinary Income/Expense		
Income		
Operating Income		
40010 · Water Sales Income	\$ 465,661.49	\$ 6,428,578.87
430.0 · User Agreement Income	8,000.00	94,000.00
470.2 · Transfer Fee Income	450.00	9,685.00
462.0 · NP Sewer	5,992.93	73,568.21
470.1 · Late Fee/Penalty Income	3,315.00	63,270.00
Total Operating Income	483,419.42	6,669,102.08
Other Operating Income		
418.0 · Miscellaneous Income	605.75	16,972.82
415.0 · Revenue Mdse/Jobbing Contract	500.00	500.00
414.0 · Noninventory Item Revenue	(115.19)	66,228.66
432.0 · Sewer User Fees	-	500.00
Total Other Operating Income	990.56	84,201.48
Total Income	484,409.98	6,753,303.56
Expense		
5010 · Sewer	2,556.72	22,277.21
5000 · Water Purchase	93,078.60	1,282,076.64
5100 · Operations & Maintenance		
5118 · One Call	42.75	2,671.50
5101 · Labor		
51010 · Administrative	22,081.37	239,340.08
51011 · Field Staff	28,333.78	427,403.76
51012 · Board Members	2,300.00	10,800.00
51013 · Fringe Benefits	26,170.78	238,139.02
51014 · Payroll Taxes	4,405.40	53,705.54
Total 5101 · Labor	83,291.33	969,388.40
5102 · Transportation		
51020 · Vehicle Repairs, Maint, Fuel	5,097.32	81,003.45
51021 · Skidster Lease & Maintenance	706.75	12,700.27
Total 5102 · Transportation	5,804.07	93,703.72
5103 · Electrical Treatment Plant	7,785.37	110,437.61
5104 · Electrical Pumping	11,217.11	160,599.52
5105 · Chemical Products	5,425.55	204,623.99
5107 · Treatment Supplies	334.82	15,581.26
5108 · Pumping Repairs & Maint	4,290.27	67,024.17
5109 · WTP Repairs & Maintenance	11,386.07	87,601.35
5110 · Distribution Rep & Maintenance	3,619.47	338,038.51
5112 · Water Samples	540.00	9,317.48
5113 · Miscellaneous	-	301.01
5114 · Utility Permits & Licenses	-	3,646.70
5100 · Operations & Maintenance - Other	-	43.59
Total 5100 · Operations & Maintenance	133,736.81	2,062,978.81
5200 · Administration		
52001 · Billing & Software Support	1,626.43	42,589.89
52002 · Office Supplies	7,803.13	26,589.30
52003 · Office Utilities	4,008.56	39,940.52
52005 · Board Expenses	159.06	7,326.92
52021 · Employee Expenses	940.93	12,441.03
52006 · Employee Training	36.17	5,284.56
52008 · Marketing	592.00	2,861.85
52009 · Membership Fees	-	11,899.80
52010 · Insurance	3,797.08	42,673.34
52012 · Office Repairs	724.55	7,559.04
52013 · Audit	875.00	22,458.34
52014 · Miscellaneous	604.55	2,814.03
52016 · Postage	4,696.13	28,392.22
52017 · Shop Supplies	139.04	6,842.54
52018 · NP Annual Meeting	-	14,419.37
54004 · Bank Fees/Finance Charges	6,209.60	41,576.22
Total 5200 · Administration	32,212.23	315,668.97

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North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one month and twelve months ended December 31, 2023

	Dec	Jan - Dec 2023
5300 · Outside Services		
53005 · Accounting	13,898.22	27,103.22
53001 · Engineering	-	43,347.37
53002 · Legal	13,402.76	40,647.96
53004 · Other	300.00	14,770.00
Total 5300 · Outside Services	27,600.98	125,868.55
5500 · Depreciation Expenses	197,179.79	2,352,326.79
Total Expense	486,365.13	6,161,196.97
Net Ordinary Income (Loss)	(1,955.15)	592,106.59
Other Income/Expense		
Other Income		
61070 · SWC Grant Income	57,120.00	495,314.90
62000 · Interest Income	8,207.89	126,624.88
62001 · CD Interest Income	30,367.00	96,358.00
420.0 · Impact Source Fees	-	17,510.00
435.0 · Grant Revenue for Projects	199,543.80	2,231,773.04
423.0 · Capital Credit Income	451.65	13,442.37
422.0 · Gain/Loss on Sale of Assets	-	9,698.91
424.0 · Non-Operating Income	-	1.00
Total Other Income	295,690.34	2,990,723.10
5400 · Interest/Loan Fees		
64234 · Hwy 52 WRB 2021C	2,247.51	15,152.17
64232 · Mountrail Phase II & III	1,202.30	12,025.32
64233 · Benedict Water Distribution	128.84	(140.78)
64241 · BND Anamoose Wtr Tower	452.12	5,600.00
64242 · NDSWC - Series 2017A - BC	202.87	2,406.76
64243 · NDSWC - Series 2017B - GSD	131.17	1,555.99
64244 · USDA-Berthold/Carpio-Phase II	1,358.80	21,354.82
64245 · USDA-GDS	3,940.37	61,926.05
64150 · Ward Loan 91-12	9,728.05	113,920.62
64180 · CoBank - Plaza	1,041.88	13,096.56
64231 · NP WRRefunding Bond 2020A	2,631.77	62,041.67
64230 · NC WRRefunding Bond 2020A	23,069.17	252,962.50
54018 · WRB 2019 Interest	3,739.37	44,325.00
54000 · WRB 2018 Interest	382.33	4,540.00
54002 · SRF Interest	2,507.98	35,208.33
54008 · Rev. Bonds A & B	8,114.89	101,851.84
54007 · BND - S. Transmission Interest	227.11	2,584.83
54110 · 2016 Rev Bond	1,448.48	17,033.33
54005 · SRF Administrative Fee	3,575.00	42,900.00
Total 5400 · Interest/Loan Fees	66,130.01	810,345.01
Net Other Income (Loss)	229,560.33	2,180,378.09
CHANGE IN NET POSITION	\$ 227,605.18	\$ 2,772,484.68
TOTAL NET POSITION, BEGINNING OF PERIOD		\$ 43,842,175.36
PRIOR PERIOD ADJUSTMENTS		(937,422.08)
NET POSITION, BEGINNING OF PERIOD, AS RESTATED	45,449,632.78	42,904,753.28
CHANGE IN NET POSITION	227,605.18	2,772,484.68
TOTAL NET POSITION END OF PERIOD	\$ 45,677,237.96	\$ 45,677,237.96

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