

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

COMPILED FINANCIAL STATEMENTS

September 30, 2024

North Prairie Regional Water District
Statement of Net Position
As of September 30, 2024

ASSETS

Current Assets

Checking/Savings

131.31 · NP - Checking	\$ 1,957,213.04
131.13 · Petty Cash	1,271.18

Total Checking/Savings	1,958,484.22
-------------------------------	--------------

Other Current Assets

11000 · Construction Bank Accounts	
129.5 · Highway 52 Trans Line 2021	2,979.27
11068 · FI Mountrail PH II & III	220.54
12046 · Short-Lived Asset Reserve CD	105,547.22
12047 · Riverdale 91-01 & 91-03 CD	1,587,337.80
Total 11000 · Construction Bank Accounts	1,696,084.83

Designated Accounts

126.7 · Meter Replacement	462,921.19
125.6 · O & M Sewer	32,923.60
124.6 · Vehicle Reserve Fund	81,648.39
124.7 · Membrane Replacement Fund	200,509.17
125.2 · Impact Study Fee Fund	335,624.80
125.3 · Water Cents Scholarship	112,124.53
125.7 · Capital Improvements - Savings	3,272,992.03
128.5 · FI Water Cents CD	245,836.59
12050 · FI - User Fees	62,931.74
Total Designated Accounts	4,807,512.04

13000 · Accounts Receivable	4,157.87
-----------------------------	----------

13010 · Monthly Water Receivable	
13010 · Monthly Water Receivable	622,576.35
144.1 · Accum Provision - Bad Debt	(14,608.29)
Total 13010 · Monthly Water Receivable	607,968.06

166.1 · Prepaid Insurance	31,893.68
167.0 · Prepaid Exp - Software	13,326.39

166.5 · Prepaid Postage	
166.7 · Prepaid postage - Address Chng	56.36
166.6 · Prepaid postage - Bill card	4,339.31
Total 166.5 · Prepaid Postage	4,395.67

12000 · Undeposited Funds	3,780.96
Total Other Current Assets	7,169,119.50

Total Current Assets	9,127,603.72
-----------------------------	--------------

Fixed Assets

Plant

310.0 · Property & Equipment	80,488,295.99
110.0 · Accumulated Depreciation	(27,315,653.84)

Total Plant	53,172,642.15
--------------------	---------------

Total Fixed Assets	53,172,642.15
---------------------------	---------------

Other Assets

Restricted Funds

130.7 · Reserve CD x090	1,550,651.74
130.5 · Reserve CD x095	311,205.65
130.1 · Reserve CD x093	314,099.24

Total Restricted Funds	2,175,956.63
-------------------------------	--------------

Payment & Debt Reserve

12001 · Money Market Debt Reserve	348,439.12
12002 · Money Market Payment Reserve	1,003,969.47

Total Payment & Debt Reserve	1,352,408.59
-----------------------------------------	--------------

15000 · Construction in Progress	
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

Total 15000 · Construction in Progress	10,674,523.09
-----------------------------------------------	---------------

Total Other Assets	14,202,888.31
---------------------------	---------------

TOTAL ASSETS	\$ 76,503,134.18
---------------------	-------------------------

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of September 30, 2024

LIABILITIES & NET POSITION

Liabilities

Current Liabilities

20000 · Accounts Payable \$ 129,766.75

Other Current Liabilities

Payroll Accruals

242.7 · Payroll Accrual 13,256.72

158.3 · VSP Vision EE-Pre Tax (1,535.33)

158.2 · Companion Life Dental EE Pre-Tax (1,106.23)

183.10 · UNIUM - LM/LTD Insurance (69.13)

183.8 · Allstate Pretax EE Portion (46.10)

184.1 · Allstate Post-Tax EE Portion (369.06)

236.4 · ND Unemployment Tax Payable 296.56

241.1 · ND Income Tax Withholding 784.00

242.3 · Vacation Accrual 32,077.24

Total Payroll Accruals 43,288.67

Accrued Expenses

237.1 · SRF Admin Fee Accrual 15,641.31

237.0 · Interest Accrued 149,916.72

250.0 · Accrued Expenses - Audit 12,250.00

236.5 · Sales Tax Payable 4,312.10

Total Accrued Expenses 182,120.13

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 55,620.00

Total 21000 · Unearned Revenue 55,620.00

Total Other Current Liabilities 1,585,092.05

Total Current Liabilities 1,714,858.80

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 156,263.98

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 194,620.02

Total Debt 27,557,864.11

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Net Position
As of September 30, 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>27,894,988.64</u>
TOTAL LIABILITIES	29,609,847.44
Net Position	
33000 · Net Investment in Cap. Assets	35,010,991.47
34000 · Restricted for Debt Service	3,378,448.50
35000 · Restricted for Construction	1,696,084.83
32000 · Unrestricted Net Position	6,807,761.94
TOTAL NET POSITION	<u>\$ 46,893,286.74</u>

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and nine months ended September 30, 2024

	<u>Sep</u>	<u>Jan - Sep 2024</u>
Ordinary Income/Expense		
Income		
Operating Income		
40010 · Water Sales Income	\$ 605,854.79	\$ 5,134,980.98
430.0 · User Agreement Income	16,000.00	98,000.00
470.2 · Transfer Fee Income	650.00	5,850.00
462.0 · NP Sewer	2,529.71	35,609.05
470.1 · Late Fee/Penalty Income	5,840.00	49,305.00
Total Operating Income	<u>630,874.50</u>	<u>5,323,745.03</u>
Other Operating Income		
418.0 · Miscellaneous Income	3,522.45	41,303.09
415.0 · Revenue Mdse/Jobbing Contract	74.50	395.16
414.0 · Noninventory Item Revenue	17,739.12	68,537.68
432.0 · Sewer User Fees	-	2,500.00
Total Other Operating Income	<u>21,336.07</u>	<u>112,735.93</u>
Total Income	<u>652,210.57</u>	<u>5,436,480.96</u>
Expense		
5010 · Sewer	3,787.97	22,868.77
5000 · Water Purchase	126,474.96	887,418.50
5100 · Operations & Maintenance		
5118 · One Call	336.35	2,374.00
5101 · Labor		
51010 · Administrative	18,490.29	180,028.06
51011 · Field Staff	33,785.85	294,145.74
51012 · Board Members	(1,505.48)	7,300.00
51013 · Fringe Benefits	18,163.06	177,997.65
51014 · Payroll Taxes	3,703.61	38,209.22
Total 5101 · Labor	<u>72,637.33</u>	<u>697,680.67</u>
5102 · Transportation		
51020 · Vehicle Repairs, Maint, Fuel	11,142.62	64,106.80
51021 · Skidster Lease & Maintenance	706.75	15,324.48
Total 5102 · Transportation	<u>11,849.37</u>	<u>79,431.28</u>
5103 · Electrical Treatment Plant	9,103.71	90,803.11
5104 · Electrical Pumping	11,953.70	114,776.61
5105 · Chemical Products	18,901.04	151,997.70
5107 · Treatment Supplies	12,473.92	34,255.54
5108 · Pumping Repairs & Maint	13,824.07	80,125.72
5109 · WTP Repairs & Maintenance	6,900.33	81,536.58
5110 · Distribution Rep & Maintenance	12,665.81	347,591.24
5112 · Water Samples	1,147.09	4,943.85
5113 · Miscellaneous	262.24	375.10
5114 · Utility Permits & Licenses	-	3,791.40
Total 5100 · Operations & Maintenance	<u>172,054.96</u>	<u>1,689,682.80</u>
5200 · Administration		
52001 · Billing & Software Support	5,297.95	48,195.62
52002 · Office Supplies	766.41	15,464.35
52003 · Office Utilities	3,436.66	29,692.08
52005 · Board Expenses	347.41	7,291.64
52021 · Employee Expenses	646.87	9,896.47
52006 · Employee Training	-	5,886.62
52007 · Donations	-	372.93
52008 · Marketing	-	3,693.60
52009 · Membership Fees	-	10,557.30
52010 · Insurance	4,988.68	36,486.81
52012 · Office/Bldg/Property Repairs	2,012.69	12,290.02
52013 · Audit	875.00	32,375.00
52014 · Miscellaneous	-	513.58
52016 · Postage	2,257.12	22,506.39
52017 · Shop Supplies	454.36	3,690.38
52018 · NP Annual Meeting	-	73,735.32
54004 · Bank Fees/Finance Charges	4,112.30	34,521.40
Total 5200 · Administration	<u>25,195.45</u>	<u>347,169.51</u>

See Independent Accountant's Compilation Report

North Prairie Regional Water District
Statement of Revenues, Expenses and Change in Net Position
For the one and nine months ended September 30, 2024

	Sep	Jan - Sep 2024
5300 · Outside Services		
53005 · Accounting	1,250.00	20,940.00
53001 · Engineering	-	29,394.71
53002 · Legal	18,358.74	112,223.12
53004 · Other	1,190.00	9,340.00
Total 5300 · Outside Services	20,798.74	171,897.83
5500 · Depreciation Expenses	199,639.35	1,785,569.12
Total Expense	547,951.43	4,904,606.53
Net Ordinary Income (Loss)	104,259.14	531,874.43
Other Income/Expense		
Other Income		
61070 · SWC Grant Income	-	127,770.34
62000 · Interest Income	16,044.52	172,395.59
62001 · CD Interest Income	30,367.00	273,303.00
62100 · Dividend Income	46.52	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
Total Other Income	46,458.04	1,290,697.91
Other Expense		
5400 · Interest/Loan Fees		
64234 · Hwy 52 WRB 2021C	(12,162.15)	17,618.44
64232 · Mountrail Phase II & III	(5,977.84)	9,673.77
64233 · Benedict Water Distribution	(675.02)	1,029.11
64241 · BND Anamoose Wtr Tower	(2,316.04)	4,168.81
64242 · NDSWC - Series 2017A - BC	177.51	1,698.05
64243 · NDSWC - Series 2017B - GSD	114.77	1,097.80
64244 · USDA-Berthold/Carpio-Phase II	1,821.98	16,900.43
64245 · USDA-GDS	5,283.48	49,008.85
64150 · Ward Loan 91-12	8,901.13	83,541.52
64180 · CoBank - Plaza	1,015.69	9,253.21
64231 · NP WRRefunding Bond 2020A	17,525.70	53,709.03
64230 · NC WRRefunding Bond 2020A	8,069.16	179,727.08
54018 · WRB 2019 Interest	(18,323.12)	32,339.38
54000 · WRB 2018 Interest	(1,874.42)	3,305.58
54002 · SRF Interest	(12,971.53)	21,007.64
54008 · Rev. Bonds A & B	7,229.86	76,040.04
54007 · BND - S. Transmission Interest	8,555.43	18,547.82
54110 · 2016 Rev Bond	(15,212.64)	(4,318.00)
54005 · SRF Administrative Fee	3,575.00	32,175.00
Total 5400 · Interest/Loan Fees	(7,243.05)	606,523.56
Total Other Expense	(7,243.05)	606,523.56
Net Other Income (Loss)	53,701.09	684,174.35
CHANGE IN NET POSITION	\$ 157,960.23	\$ 1,216,048.78
TOTAL NET POSITION, BEGINNING OF PERIOD	\$ 46,735,326.51	\$ 45,677,237.96
CHANGE IN NET POSITION	157,960.23	1,216,048.78
TOTAL NET POSITION END OF PERIOD	\$ 46,893,286.74	\$ 46,893,286.74

See Independent Accountant's Compilation Report