MONTANA-DAKOTA UTILITIES CO.
DOCKET No. NG23-___

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MONTANA-DAKOTA UTILITIES CO.
BALANCE SHEET
DECEMBER 31, 2021 AND DECEMBER 31, 2022

	2021	2022
Assets and Other Debits		
Utility Plant	$3,031,240,334	$3,028,447,499
Construction Work in Progress	70,051,126	100,180,050
Less Acc. Provision for Depreciation and Amortization	1,120,371,963	1,038,160,039
Net Utility Plant	1,980,919,497	2,090,467,510
Gas Stored Underground - Noncurrent	1,553,100	1,562,948
Other Property and Investments		
Nonutility Property	17,289,802	17,522,005
(Less) Accum. Prov. for Depr. And Amort.	8,375,665	9,032,579
Investment in Subsidiary Companies	0	0
Other investments	42,043,914	38,044,280
Net Other Property and Investments	50,958,051	46,533,706
Current and Accrued Assets		
Cash	1,310,877	5,389,455
Special Deposits	1,000,000	1,000,000
Working Fund	150,060	150,000
Temporary Cash Investments	0	0
Customer Accounts Receivable	29,653,424	41,788,670
Other Accounts Receivable	7,476,329	7,411,021
(Less) Accum.Prov. For Uncollectible Acct. - Credit	565,356	851,467
Notes Receivable from Assoc. Companies	0	0
Accounts Receivable from Assoc.Companies	4,716,997	4,936,079
Fuel Stock	4,169,829	4,692,895
Plant Materials and Operating Supplies	29,445,575	29,063,539
Merchandise	0	0
Stores Expense Undistributed	0	0
Gas Stored Underground - Current	11,232,388	6,608,026
Prepayments	7,542,861	7,830,032
Accured Utility Revenues	68,269,180	80,895,666
Miscellaneous Current and Accrued Assets	0	0
Total Current and Accrued Assets	164,402,164	188,913,916
Deferred Debits		
Unamortized Debt Expenses	3,203,559	2,840,151
Unrecovered Plant and Regulatory Study Costs	1,209,370	909,324
Other Regulatory Assets	307,968,568	267,964,069
Prelim. Survey and Investigation Charges (Electric)	0	43,609
Prelim. Survey and Investigation Charges (Natural Gas)	486,429	495,831
Clearing Accounts	13,614	11,220
Miscellaneous Deferred Debits	39,044,265	31,965,485
Unamortized Loss on Reaquired Debt	2,439,243	1,892,880
Accumulated Deferred Income Taxes	29,400,813	25,365,005
Unrecovered Purchased Gas Costs	36,926,788	20,229,537
Total Deferred Debits	420,692,649	351,717,111
Total Assets and Other Debits	$2,618,525,461	$2,679,195,191

MONTANA-DAKOTA UTILITIES CO.
BALANCE SHEET
DECEMBER 31, 2021 AND DECEMBER 31, 2022

	2021	2022
Liabilities and Other Credits		
Proprietary Capital		
Common Stock Issued	$1,000	$1,000
Preferred Stock Issued	0	0
Premium on Capital Stock	191,870,721	191,437,192
(Less) Capital Stock Expense	0	0
Retained Earnings	717,893,823	742,695,425
Unappropriated Undistributed Sub Earnings	0	0
(Less) Reacquired Capital Stock	0	0
Accumulated Other Comprehensive Income	(6,539,208)	248,937
Total Proprietary Capital	903,226,336	934,382,554
Long-Term Debt		
Bonds	0	0
Other Long-Term Debt	927,989,086	979,875,423
(Less) Unamortized Discount on Long-Term Debt-Debit	0	0
Total Long-Term Debt	927,989,086	979,875,423
Other Noncurrent Liabilities		
Accumulated Provision for Injuries and Damages	2,802,184	1,260,152
Accumulated Provision for Pensions and Benefits	15,910,454	14,553,974
Accumulated Provision for Rate Refunds	214,619	1,147,061
Asset Retirement Obligations	168,488,925	139,030,482
Total Other Noncurrent Liabilities	187,416,182	155,991,669
Current and Accrued Liabilities		
Notes Payable	0	0
Accounts Payable	50,757,639	67,883,484
Accounts Payable to Associated Companies	7,725,245	8,590,182
Customer Deposits	1,423,503	1,555,736
Taxes Accrued	23,317,097	24,785,060
Interest Accrued	8,475,781	8,564,174
Dividends Declared	11,300,000	11,600,000
Tax Collections Payable	2,006,540	2,409,731
Miscellaneous Current and Accrued Liabilities	21,564,745	18,545,317
Total Current and Accrued Assets	126,570,550	143,933,684
Deferred Credits		
Customer Advances for Construction	15,397,518	17,752,176
Accumulated Deferred Investment Tax Credit	7,140,894	7,473,621
Other Deferred Credits	37,013,420	27,340,954
Other Regulatory Liabilities	148,226,393	140,719,449
Accumulated Deferred Income Taxes	265,545,082	271,725,661
Total Deferred Credits	473,323,307	465,011,861
Total Liabilities and Equity	$2,618,525,461	$2,679,195,191

MONTANA-DAKOTA UTILITIES CO.
BALANCE SHEET
MARCH 31, 2022 AND MARCH 31, 2023

	2022	2023
Assets and Other Debits		
Utility Plant	$2,930,534,627	$3,044,508,205
Construction Work in Progress	91,045,712	113,009,665
Less Acc. Provision for Depreciation and Amortization	1,031,726,012	1,055,761,434
Net Utility Plant	1,989,854,327	2,101,756,436
Gas Stored Underground - Noncurrent	1,553,100	1,489,131
Other Property and Investments		
Nonutility Property	17,337,927	17,845,450
(Less) Accum. Prov. for Depr. And Amort.	8,546,524	9,208,925
Investment in Subsidiary Companies	0	0
Other investments	41,204,617	39,435,113
Net Other Property and Investments	49,996,020	48,071,638
Current and Accrued Assets		
Cash	3,779,824	3,351,125
Special Deposits	1,000,000	1,000,000
Working Fund	150,090	150,020
Temporary Cash Investments	0	0
Customer Accounts Receivable	52,275,339	56,035,638
Other Accounts Receivable	6,524,752	5,940,970
(Less) Accum.Prov. For Uncollectible Acct. - Credit	1,084,138	1,425,699
Notes Receivable from Assoc. Companies	0	0
Accounts Receivable from Assoc.Companies	3,637,490	3,455,086
Fuel Stock	3,807,290	5,117,939
Plant Materials and Operating Supplies	27,278,300	31,488,405
Merchandise	0	0
Stores Expense Undistributed	1,617	9,319
Gas Stored Underground - Current	365,426	251,460
Prepayments	4,503,538	5,507,651
Accrued Utility Revenues	42,544,024	53,346,021
Miscellaneous Current and Accrued Assets	0	0
Total Current and Accrued Assets	144,783,552	164,227,935
Deferred Debits		
Unamortized Debt Expenses	3,109,696	2,743,636
Unrecovered Plant and Regulatory Study Costs	1,134,861	833,466
Other Regulatory Assets	308,083,777	262,143,525
Prelim. Survey and Investigation Charges (Electric)	0	43,609
Prelim. Survey and Investigation Charges (Natural Gas)	486,430	495,831
Clearing Accounts	1,484,982	483,139
Miscellaneous Deferred Debits	40,164,968	33,658,895
Unamortized Loss on Reaquired Debt	2,296,314	1,760,819
Accumulated Deferred Income Taxes	30,302,747	27,148,032
Unrecovered Purchased Gas Costs	25,143,317	(3,821,016)
Total Deferred Debits	412,207,092	325,489,936
Total Assets and Other Debits	$2,598,394,091	$2,641,035,076

MONTANA-DAKOTA UTILITIES CO.
BALANCE SHEET
MARCH 31, 2022 AND MARCH 31, 2023

	2022	2023
Liabilities and Other Credits		
Proprietary Capital		
Common Stock Issued	1,000	1,000
Preferred Stock Issued	0	0
Premium on Capital Stock	190,016,065	190,455,976
(Less) Capital Stock Expense	0	0
Retained Earnings	727,420,180	758,108,931
Unappropriated Undistributed Sub Earnings	0	0
(Less) Reacquired Capital Stock	0	0
Accumulated Other Comprehensive Income	(6,882,230)	248,937
Total Proprietary Capital	910,555,015	948,814,844
Long-Term Debt		
Bonds	0	0
Other Long-Term Debt	892,485,668	929,971,801
(Less) Unamortized Discount on Long-Term Debt-Debit	0	0
Total Long-Term Debt	892,485,668	929,971,801
Other Noncurrent Liabilities		
Accumulated Provision for Injuries and Damages	1,807,808	928,615
Accumulated Provision for Pensions and Benefits	17,379,087	14,570,705
Accumulated Provision for Rate Refunds	214,619	1,114,963
Asset Retirement Obligations	170,550,320	140,475,571
Total Other Noncurrent Liabilities	189,951,834	157,089,854
Current and Accrued Liabilities		
Notes Payable	0	0
Accounts Payable	37,054,053	36,320,955
Accounts Payable to Associated Companies	7,261,600	10,846,705
Customer Deposits	1,506,818	1,525,021
Taxes Accrued	26,349,508	31,926,672
Interest Accrued	10,000,593	10,064,971
Dividends Declared	11,600,000	11,600,000
Tax Collections Payable	1,723,803	1,774,872
Miscellaneous Current and Accrued Liabilities	38,681,222	40,371,896
Total Current and Accrued Assets	134,177,597	144,431,092
Deferred Credits		
Customer Advances for Construction	14,571,579	16,237,653
Accumulated Deferred Investment Tax Credit	7,616,213	7,700,175
Other Deferred Credits	35,949,944	26,918,574
Other Regulatory Liabilities	148,648,625	142,108,120
Accumulated Deferred Income Taxes	264,437,616	267,762,963
Total Deferred Credits	471,223,977	460,727,485
Total Liabilities and Equity	$2,598,394,091	$2,641,035,076

NOTES TO THE FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

Definitions

The following abbreviations and acronyms used in the Notes are defined below:

Abbreviation or Acronym

AFUDC	Allowance for funds used during construction
ASC	FASB Accounting Standards Codification
ASU	FASB Accounting Standards Update
Big Stone Station	475-MW coal-fired electric generating facility near Big Stone City, South Dakota (22.7 percent ownership)
BSSE	345-kilovolt transmission line from Ellendale, North Dakota, to Big Stone City, South Dakota (50 percent ownership)
Company	Montana-Dakota Utilities Co., a direct wholly owned subsidiary of MDU Energy Capital
Coyote Creek	Coyote Creek Mining Company, LLC, a subsidiary of The North American Coal Corporation
Coyote Station	427-MW coal-fired electric generating facility near Beulah, North Dakota (25 percent ownership)
FASB	Financial Accounting Standards Board
FERC	Federal Energy Regulatory Commission
GAAP	Accounting principles generally accepted in the United States of America
Great Plains	Great Plains Natural Gas Co., a public utility division of the Company
K-Plan	MDU Resources Group, Inc.'s 401(k) Retirement Plan
LIBOR	London Inter-bank Offered Rate
MDU Energy Capital	MDU Energy Capital, LLC, a direct wholly owned subsidiary of MDU Resources
MDU Resources	MDU Resources Group, Inc., a holding company indirectly owning all of the outstanding capital stock of the Company
MISO	Midcontinent Independent System Operator, Inc., the organization that provides open-access transmission services and monitors the high-voltage transmission system in the Midwest United States and Manitoba, Canada and a southern United States region which includes much of Arkansas, Mississippi and Louisiana
MNPUC	Minnesota Public Utilities Commission
MTDEQ	Montana Department of Environmental Quality
MTPSC	Montana Public Service Commission
MW	Megawatt
NDPSC	North Dakota Public Service Commission
SDPUC	South Dakota Public Utilities Commission
SOFR	Secured Overnight Financing Rate
Wygen III	100-MW coal-fired electric generating facility near Gillette, Wyoming (25 percent ownership)
WYPSC	Wyoming Public Service Commission

Notes to Financial Statements

Note 1 - Basis of Presentation

The Company is incorporated under the laws of the state of Delaware and is a wholly owned subsidiary of MDU Energy Capital. The Company is comprised of Montana-Dakota and Great Plains, a public utility division of Montana-Dakota. The Company is organized into two utility functions, electric and natural gas distribution. The Company's utility functions are determined based on the separate services and regulation.

Montana-Dakota generates, transmits, and distributes electricity and distributes natural gas in Montana, North Dakota, South Dakota, and Wyoming. Great Plains distributes natural gas in western Minnesota and southeastern North Dakota. These operations also supply related value-added services. The Company provides service to approximately 145,000 electric and 311,000 natural gas residential, commercial, industrial and municipal customers in 290 communities and adjacent rural areas as of December 31, 2022.

Montana-Dakota and Great Plains are regulated businesses which account for certain income and expense items under the provisions of regulatory accounting, which requires them to defer as regulatory assets or liabilities certain items that would have otherwise been reflected as expense or income, respectively, based on the expected regulatory treatment in future rates. The expected recovery or refund of these deferred items generally is based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are being amortized consistently with the regulatory treatment established by the FERC and the applicable state public service commissions. See Note 5 for more information regarding the nature and amounts of these regulatory deferrals.

Montana-Dakota is subject to regulation by the FERC, NDPSC, MTPSC, SDPUC, and WYPSC. Great Plains is subject to regulation by the MNPUC and the NDPSC.

The Company has ownership interests in the assets, liabilities and expenses of jointly owned electric transmission and generating facilities.

The financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than GAAP. The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- Current maturities of long-term debt are included as long-term debt in the FERC presentation, while GAAP presentation requires such maturities to be classified as current liabilities.
- Plant material and operating supplies are included as current and accrued assets in the FERC presentation, while GAAP presentation is presented as noncurrent.
- Accumulated deferred income taxes are shown as long-term assets and liabilities at their gross amounts in the FERC presentation, in contrast to the GAAP presentation as net long-term assets and liabilities.
- Regulatory assets and liabilities are classified as noncurrent deferred debits and credits, respectively in the FERC presentation, while GAAP presentation requires regulatory assets and liabilities be classified as current and noncurrent.
- Removal costs for future removal obligations are classified as accumulated depreciation on the utility plant in the FERC presentation and as regulatory liabilities in the GAAP presentation.
- Deferred financing costs are included as deferred debits in the FERC presentation, while GAAP presentation includes them with the long-term debt.
- No operating lease assets or liabilities are recognized under FERC. An operating lease right-of-use asset and lease liability are recognized for most operating leases under GAAP.

- Various expenses such as donations, lobbying, and other non-regulatory expenses are presented as other income and deductions for the FERC presentation and reported as operating expenses for the GAAP presentation.

- Income tax expense related to utility operations is shown as a component of utility operating expenses in the FERC presentation, in contrast to the GAAP presentation as a below-the-line deduction from operating income.

- Non-service cost components of net periodic benefit costs that are reported on the income statement are recorded as operation expenses in the FERC presentation and as other income, net for GAAP presentation.

If GAAP were followed, these financial statement line items would increase/(decrease) from those shown by the FERC presentation of approximately:

Comparative Balance Sheet	December 31, 2022
	(In millions)
Utility plant, other property, and investments	$158.4
Current and accrued assets	8.8
Deferred debits	(96.7)
Long-term debt	(3.3)
Current and accrued liabilities	25.0
Deferred credits and other noncurrent liabilities	48.8

Statement of Income	Twelve months ended December 31, 2022
	(In millions)
Operating revenues	$6.4
Operating expenses excluding income taxes	6.7

Statement of Cash Flows	Twelve months ended December 31, 2022
	(In millions)
Cash provided by (used in) operating activities	$0.7
Cash provided by (used in) investing activities	(0.7)
Cash provided by (used in) financing activities	—
Net change in cash and cash equivalents	—

Management has also evaluated the impact of events occurring after December 31, 2022, up to the date of issuance of these financial statements on April 12, 2023, that would require recognition or disclosure in the financial statements.

Use of estimates

The preparation of financial statements in conformity with GAAP requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Estimates are used for items such as long-lived assets and goodwill; property depreciable lives; tax provisions; expected credit losses; environmental and other loss contingencies; regulatory assets expected to be recovered in rates charged to customers; unbilled revenues; actuarially determined benefit costs; asset retirement obligations; and the valuation of stock-based compensation. As additional information becomes available, or actual amounts are determinable, the recorded estimates are revised. Consequently, operating results can be affected by revisions to prior accounting estimates.

Note 2 - Significant Accounting Policies

New accounting standards

The following table provides a brief description of the accounting pronouncements applicable to the Company and the potential impact on its financial statements and or disclosures:

Standard	Description	Effective date	Impact on financial statements/disclosures
Recently adopted accounting standards			
ASU 2021-10-Government Assistance	In November 2021, the FASB issued guidance on modifying the disclosure requirements to increase the transparency of government assistance including disclosure of the types of assistance, an entity's accounting for the assistance and the effect of the assistance on an entity's financial statements.	January 1, 2022	The Company determined the guidance did not have a material impact on its disclosures for the year ended December 31, 2022.
ASU 2020-04-Reference Rate Reform	In March 2020, the FASB issued optional guidance to ease the facilitation of the effects of reference rate reform on financial reporting. The guidance applies to certain contract modifications, hedging relationships and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform. Beginning January 1, 2022, LIBOR or other discontinued reference rates cannot be applied to new contracts. New contracts will incorporate a new reference rate, which includes SOFR. LIBOR or other discontinued reference rates cannot be applied to contract modifications or hedging relationships entered into or evaluated after December 31, 2022. Existing contracts referencing LIBOR or other reference rates expected to be discontinued must identify a replacement rate by June 30, 2023.	Effective as of March 12, 2020 through December 31, 2022	For more information, see ASU 2022-06-Reference Rate Reform: Deferral of Sunset Date in recently issued accounting standards not yet adopted.

Standard	Description	Effective date	Impact on financial statements/disclosures
Recently issued accounting standards not yet adopted			
ASU 2022-06-Reference Rate Reform: Deferral of Sunset Date	In December 2022, the FASB included a sunset provision within ASC 848 based on expectations of when LIBOR would cease being published. At the time ASU 2020-04 was issued, the UK Financial Conduct Authority had established its intent to cease overnight tenors of LIBOR after December 31, 2021. In March 2021, the UK Financial Conduct Authority announced that the intended cessation date of the overnight tenors of LIBOR would be June 30, 2023 which is beyond the current sunset date of ASC 848. The amendments in this Update defer the sunset date of ASC 848 from December 31, 2022 to December 31, 2024. after which entities will no longer be permitted to apply the relief in ASC 848.	December 31, 2024	The Company has updated its credit agreements to include language regarding the successor or alternate rate to LIBOR, and a review of other contracts and agreements is on-going. The Company does not expect the guidance to have a material impact on its results of operations, financial position, cash flows or disclosures.

Cash and cash equivalents
The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Revenue recognition
Revenue is recognized when a performance obligation is satisfied by transferring control over a product or service to a customer. Revenue is measured based on consideration specified in a contract with a customer and excludes any sales incentives and amounts collected on behalf of third parties. The Company is considered an agent for certain taxes collected from customers. As such, the Company presents revenues net of these taxes at the time of sale to be remitted to governmental authorities, including sales and use taxes.

The Company generates revenue from the sales of electric and natural gas products and services, which includes retail and transportation services. The Company establishes a customer's retail or transportation service account based on the customer's application/contract for service, which indicates approval of a contract for service. The contract identifies an obligation to provide service in exchange for delivering or standing ready to deliver the identified commodity; and the customer is obligated to pay for the service as provided in the applicable tariff. The product sales are based on a fixed rate that includes a base and per-unit rate, which are included in approved tariffs as determined by state or federal regulatory agencies. The quantity of the commodity consumed or transported determines the total per-unit revenue. The service provided, along with the product consumed or transported, are a single performance obligation because both are required in combination to successfully transfer the contracted product or service to the customer. Revenues are recognized over time as customers receive and consume the products and services. The method of measuring progress toward the completion of the single performance obligation is on a per-unit output method basis, with revenue recognized based on the direct measurement of the value to the customer of the goods or services transferred to date. For contracts governed by the Company’s utility tariffs, amounts are billed monthly with the amount due between 15 and 22 days of receipt of the invoice depending on the applicable state’s tariff. For other contracts not governed by tariff, payment terms are net 30 days. At this time, the Company has no material obligations for returns, refunds or other similar obligations.

The Company recognizes all other revenues when services are rendered or goods are delivered.

Legal costs
The Company expenses external legal fees as they are incurred.

Receivables and allowance for expected credit losses

Receivables consist primarily of trade receivables from the sale of goods and services, which are recorded at the invoiced amount, net of expected credit losses. The Company's trade receivables are all due in 12 months or less. The total balance of receivables past due 90 days or more was $1.3 million and $885,000 at December 31, 2022 and 2021, respectively.

The Company's expected credit losses are determined through a review using historical credit loss experience, changes in asset specific characteristics, current conditions and reasonable and supportable future forecasts, among other specific account data, and is performed at least quarterly. The Company develops and documents its methodology to determine its allowance for expected credit losses at each of its utility functions. Risk characteristics used by the utility functions may include customer mix, knowledge of customers and general economic conditions of the various local economies, among others. Specific account balances are written off when management determines the amounts to be uncollectible. Management has reviewed the balance reserved through the allowance for expected credit losses and believes it is reasonable.

Details of the Company's expected credit losses were as follows:

	Electric	Natural gas distribution	Total
		(In thousands)	
At January 1, 2021	$ 899	$ 764	$ 1,663
Current expected credit loss provision	1,099	1,088	2,187
Less write-offs charged against the allowance	2,139	1,939	4,078
Credit loss recoveries collected	410	383	793
At December 31, 2021	269	296	565
Current expected credit loss provision	1,325	1,880	3,205
Less write-offs charged against the allowance	1,625	2,243	3,868
Credit loss recoveries collected	406	543	949
At December 31, 2022	**$ 375**	**$ 476**	**$ 851**

Receivables also consist of accrued unbilled revenue representing revenues recognized in excess of amounts billed. Accrued unbilled revenue was $80.9 million and $68.3 million at December 31, 2022 and 2021, respectively.

Inventories and natural gas in storage

Natural gas in storage is valued at cost using the last-in, first-out method. All other inventories are valued at the lower of cost or net realizable value using the average cost method. The portion of the cost of natural gas in storage expected to be used within 12 months was included in inventories. Inventories at December 31 consisted of:

	2022	2021
	(In thousands)	
Plant materials and operating supplies	**$ 29,063**	$ 29,446
Gas stored underground-current	**6,608**	11,232
Fuel stock	**4,693**	4,170
Total	**$ 40,364**	$ 44,848

The remainder of natural gas in storage, which largely represents the cost of gas required to maintain pressure levels for normal operating purposes was $1.6 million at both December 31, 2022 and 2021.

Property, plant and equipment
Additions to property, plant and equipment are recorded at cost. When regulated assets are retired, or otherwise disposed of in the ordinary course of business, the original cost of the asset is charged to accumulated depreciation. With respect to the retirement or disposal of all other assets, the resulting gains or losses are recognized as a component of income.

The Company is permitted to capitalize AFUDC on regulated construction projects and to include such amounts in rate base when the related facilities are placed in service. The amount of AFUDC for the years ended December 31 were as follows:

		2022		2021
		(In thousands)		
AFUDC - borrowed	**$**	**1,878**	$	654
AFUDC - equity	**$**	**1,588**	$	685

Property, plant and equipment are depreciated on a straight-line basis over the average useful lives of the assets. The Company collects removal costs for certain plant assets in regulated utility rates. These amounts are included in accumulated provision for depreciation and amortization.

Impairment of long-lived assets, excluding goodwill
The Company reviews the carrying values of its long-lived assets whenever events or changes in circumstances indicate that such carrying values may not be recoverable. The Company tests long-lived assets for impairment at a level significantly lower than that of goodwill impairment testing. Long-lived assets or groups of assets that are evaluated for impairment at the lowest level of largely independent identifiable cash flows at an individual operation or group of operations collectively serving a local market. The determination of whether an impairment has occurred is based on an estimate of undiscounted future cash flows attributable to the assets, compared to the carrying value of the assets. If impairment has occurred, the amount of the impairment recognized is determined by estimating the fair value of the assets and recording a loss if the carrying value is greater than the fair value. The impairments are recorded in other income and deductions on the Statement of Income.

No impairment losses were recorded in 2022 or 2021. Unforeseen events and changes in circumstances could require the recognition of impairment losses at some future date.

Regulatory assets and liabilities
The Company is subject to various state and federal agency regulations. The accounting policies followed by the Company are generally subject to the Uniform System of Accounts of the FERC as well as the provisions of ASC 980 - *Regulated Operations*.

The Company accounts for certain income and expense items under the provisions of regulatory accounting, which requires the Company to defer as regulatory assets or liabilities certain items that would have otherwise been reflected as expense or income, respectively. The Company records regulatory assets or liabilities at the time the Company determines the amounts to be recoverable in current or future rates. Regulatory assets and liabilities are being amortized consistently with the regulatory treatment established by the FERC and the applicable state public service commission. See Note 5 for more information regarding the nature and amounts of these regulatory deferrals.

Natural gas costs recoverable or refundable through rate adjustments
Under the terms of certain orders of the applicable state public service commissions, the Company is deferring natural gas commodity, transportation and storage costs that are greater or less than amounts presently being recovered through its existing rate schedules. Such orders generally provide that these amounts are recoverable or refundable through rate adjustments. Natural gas costs recoverable through rate adjustments were $20.2

million and $36.9 million at December 31, 2022 and 2021, respectively which was included in unrecovered purchased gas costs.

Goodwill
Goodwill represents the excess of the purchase price over the fair value of identifiable net tangible and intangible assets acquired in a business combination. Goodwill is required to be tested for impairment annually, which the Company completes in the fourth quarter, or more frequently if events or changes in circumstances indicate that goodwill may be impaired.

The Company has determined that the reporting units for its goodwill impairment test are its utility functions, or components of a utility function, that constitute a business for which discrete financial information is available and for which management regularly reviews the operating results. Goodwill impairment, if any, is measured by comparing the fair value of each reporting unit to its carrying value. If the fair value of a reporting unit exceeds its carrying value, the goodwill of the reporting unit is not impaired. If the carrying value of a reporting unit exceeds its fair value, the Company must record an impairment loss for the amount that the carrying value of the reporting unit, including goodwill, exceeds the fair value of the reporting unit. For the years ended December 31, 2022 and 2021, there were no impairment losses recorded. The Company performed its annual goodwill impairment test in the fourth quarter of 2022 and determined the fair value exceeded the carrying value of its reporting units at October 31, 2022.

Investments
The Company's investments include the cash surrender value of life insurance policies, insurance contracts, and other miscellaneous investments. The Company measures its investment in the insurance contracts at fair value with any unrealized gains and losses recorded on the Statement of Income. The Company has not elected the fair value option for its other investments. For more information, see Notes 7 and 13.

Asset retirement obligations
The Company records the fair value of a liability for an asset retirement obligation in the period in which it is incurred. When the liability is initially recorded, the Company capitalizes a cost by increasing the carrying amount of the related long-lived asset. Over time, the liability is accreted to its present value each period and the capitalized cost is depreciated over the useful life of the related asset. Upon settlement of the liability, the Company either settles the obligation for the recorded amount or incurs a regulatory asset or liability.

Income taxes
MDU Resources and its subsidiaries file consolidated federal income tax returns and combined and separate state income tax returns. Pursuant to the tax sharing agreement that exists between MDU Resources and its subsidiaries, federal income taxes paid by MDU Resources, as parent of the consolidated group, are allocated to the individual subsidiaries based on the ratio of the separate company computations of tax. MDU Resources makes a similar allocation for state income taxes paid in connection with combined state filings. MDU Resources provides deferred federal and state income taxes on all temporary differences between the book and tax basis of the Company's assets and liabilities by using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date. Excess deferred income tax balances associated with the Company's rate-regulated activities have been recorded as regulatory liabilities. These regulatory liabilities are expected to be reflected as a reduction in future rates charged to customers in accordance with applicable regulatory procedures.

The Company uses the deferral method of accounting for investment tax credits and amortizes the credits on regulated electric and natural gas distribution plant over various periods that conform to the ratemaking treatment prescribed by the applicable state public service commissions.

The Company records uncertain tax positions in accordance with accounting guidance on accounting for income taxes on the basis of a two-step process in which (1) the Company determines whether it is more-likely-than-not that the tax position will be sustained on the basis of the technical merits of the position and (2) for those tax positions that meet the more-likely-than-not recognition threshold, the Company recognizes the largest amount of

the tax benefit that is more than 50 percent likely to be realized upon ultimate settlement with the related tax authority. Tax positions that do not meet the more-likely-than-not criteria are reflected as a tax liability. The Company recognizes interest and penalties accrued related to unrecognized tax benefits in interest and penalties, respectively.

Note 3 – Revenue from Contracts with Customers

Revenue is recognized when a performance obligation is satisfied by transferring control over a product or service to a customer. Revenue is measured based on consideration specified in a contract with a customer and excludes any sales incentives and amounts collected on behalf of third parties. The Company is considered an agent for certain taxes collected from customers. As such, the Company presents revenues net of these taxes at the time of sale to be remitted to governmental authorities, including sales and use taxes.

As part of the adoption of ASC 606 – Revenue from Contracts with Customers, the Company elected the practical expedient to recognize the incremental costs of obtaining a contract as an expense when incurred if the amortization period of the asset that the Company otherwise would have recognized is 12 months or less.

Disaggregation

In the following table, revenue is disaggregated by the type of customer or service provided. The Company believes this level of disaggregation best depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors. The table also includes a reconciliation of the disaggregated revenue by utility functions.

Year ended December 31, 2022	Electric	Natural gas distribution	Total
		(In thousands)	
Residential utility sales	$ 138,634	$ 258,661	$ 397,295
Commercial utility sales	146,182	193,277	339,459
Industrial utility sales	43,766	11,076	54,842
Other utility sales	7,597	—	7,597
Natural gas transportation	—	7,976	7,976
Other	45,607	6,838	52,445
Revenues from contracts with customers	381,786	477,828	859,614
Other revenues	(3,484)	1,689	(1,795)
Total external operating revenues	$ 378,302	$ 479,517	$ 857,819

Year ended December 31, 2021	Electric	Natural gas distribution	Total
		(In thousands)	
Residential utility sales	$ 126,841	$ 187,636	$ 314,477
Commercial utility sales	137,556	132,534	270,090
Industrial utility sales	41,757	8,096	49,853
Other utility sales	7,051	—	7,051
Natural gas transportation	—	7,377	7,377
Other	42,902	7,047	49,949
Revenues from contracts with customers	356,107	342,690	698,797
Other revenues	(5,345)	3,367	(1,978)
Total external operating revenues	$ 350,762	$ 346,057	$ 696,819

Note 4 - Property, Plant and Equipment

Property, plant and equipment at December 31 was as follows:

	2022	2021	Weighted Average Depreciable Life in Years
	(Dollars in thousands, where applicable)		
Electric:			
Generation	**$ 938,614**	$ 1,056,632	48
Distribution	**489,351**	474,037	47
Transmission	**616,611**	562,080	65
Construction in progress	**87,003**	62,781	—
Other	**139,435**	134,652	14
Natural gas:			
Distribution	**685,673**	650,085	52
Transmission	**7,530**	7,518	61
General	**62,919**	59,530	13
Construction in progress	**13,273**	7,506	—
Other	**88,219**	86,470	15
Less accumulated depreciation and amortization	**1,038,160**	1,120,372	
Net utility plant	**$ 2,090,468**	$ 1,980,919	
Nonutility property	**$ 17,522**	$ 17,290	15
Less accumulated depreciation and amortization	**9,033**	8,376	
Net nonutility property	**$ 8,489**	$ 8,914	

Note 5 - Regulatory Assets and Liabilities

The following table summarizes the individual components of unamortized regulatory assets and liabilities as of December 31:

	Estimated Recovery or Refund Period*	2022	2021
		(In thousands)	
Regulatory assets:			
Asset retirement obligations	Over plant lives	$ **100,780**	$ 121,048
Pension and postretirement benefits	**	**85,266**	85,914
Cost recovery mechanisms	Up to 10 years	**48,660**	30,939
Plant to be retired	—	**21,525**	50,070
Taxes recoverable from customers	Over plant lives	**7,297**	7,108
Electric fuel and purchased power deferral	Up to 1 year	**(2,272)**	4,875
Other	Up to 16 years	**6,708**	8,015
Total regulatory assets		$ **267,964**	$ 307,969
Regulatory liabilities:			
Taxes refundable to customers	Over plant lives	$ **119,057**	$ 124,504
Cost recovery mechanisms	Up to 19 years	**14,217**	7,725
Pension and postretirement benefits	**	**5,070**	13,972
Other	Up to 15 years	**2,375**	2,025
Total regulatory liabilities		$ **140,719**	$ 148,226

* Estimated recovery or refund period for amounts currently being recovered or refunded in rates to customers.

** Recovered as expense is incurred.

As of December 31, 2022 and 2021, approximately $64.9 million and $217.1 million, respectively, of regulatory assets were not earning a rate of return but are expected to be recovered from customers in future rates. These assets are largely comprised of the unfunded portion of pension and postretirement benefits, and accelerated depreciation on plant retirement.

In February 2019, the Company announced the retirement of three aging coal-fired electric generating units. The Company accelerated the depreciation related to these facilities in property, plant and equipment and recorded the difference between the accelerated depreciation, in accordance with GAAP, and the depreciation approved for rate-making purposes as regulatory assets. Requests were filed with the NDPSC and SDPUC, and subsequently approved, to offset the savings associated with the cessation of operations of these units with the amortization of the deferred regulatory assets. The Company ceased operations of Lewis & Clark Station in March 2021 and Units 1 and 2 at Heskett Station in February 2022. The Company subsequently reclassified the costs being recovered for these facilities from plant retirement to cost recovery mechanisms in the previous table and began amortizing the associated plant retirement and closure costs in the jurisdictions where requests were filed, as previously discussed. The Company expects to recover the regulatory assets related to the plant retirements in future rates.

If, for any reason, the Company's regulated businesses cease to meet the criteria for application of regulatory accounting for all or part of their operations, the regulatory assets and liabilities relating to those portions ceasing to meet such criteria would be removed from the comparative balance sheet and included in the statement of income or accumulated other comprehensive income in the period in which the discontinuance of regulatory accounting occurs.

Note 6 - Goodwill and Other Intangible Assets

The carrying amount of goodwill, which is related to the natural gas distribution business, remained unchanged at $4.8 million for the years ended December 31, 2022 and 2021. This amount is included in miscellaneous deferred debits. No impairments of goodwill have been recorded.

Note 7 - Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. The fair value ASC establishes a hierarchy for grouping assets and liabilities, based on the significance of inputs. The estimated fair values of the Company's assets and liabilities measured on a recurring basis are determined using the market approach.

The Company measures its investments in certain fixed-income and equity securities at fair value with changes in fair value recognized in income. The Company anticipates using these investments, which consist of insurance contracts, to satisfy its obligations under its unfunded, nonqualified defined benefit plans for executive officers and certain key management employees, and invests in these fixed-income and equity securities for the purpose of earning investment returns and capital appreciation. These investments, which totaled $24.5 million and $28.3 million at December 31, 2022 and 2021, respectively, are classified as Other Investments on the Comparative Balance Sheet. The net unrealized gains (losses) on these investments for the years ended December 31, 2022 and 2021 were ($4.2) million and $1.9 million, respectively. The change in fair value, which is considered part of the cost of the plan, is classified in Other Income and Deductions as Life Insurance on the Statement of Income.

The Company's assets measured at fair value on a recurring basis were as follows:

	Fair Value Measurements at December 31, 2022, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2022
		(In thousands)		
Assets:				
Money market funds	$ —	$ 1,241	$ —	$ 1,241
Insurance contracts*	—	24,460	—	$ 24,460
Total assets measured at fair value	$ —	$ 25,701	$ —	$ 25,701

* The insurance contracts invest approximately 63 percent in fixed-income investments, 15 percent in common stock of large-cap companies, 8 percent in common stock of mid-cap companies, 6 percent in common stock of small-cap companies, 6 percent in target date investments and 2 percent in cash equivalents.

	Fair Value Measurements at December 31, 2021, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2021
		(In thousands)		
Assets:				
Money market funds	$ —	$ 1,868	$ —	$ 1,868
Insurance contracts*	—	28,257	—	$ 28,257
Total assets measured at fair value	$ —	$ 30,125	$ —	$ 30,125

*The insurance contracts invest approximately 61 percent in fixed-income investments, 17 percent in common stock of large-cap companies, 8 percent in common stock of mid-cap companies, 7 percent in common stock of small-cap companies, 5 percent in target date investments and 2 percent in cash equivalents.

The Company's money market funds are valued at the net asset value of shares held at the end of the period, based on published market quotations on active markets, or using other known sources including pricing from outside sources. The estimated fair value of the Company's insurance contracts are based on contractual cash surrender values that are determined primarily by investments in managed separate accounts of the insurer. These amounts approximate fair value. The managed separate accounts are valued based on other observable inputs or corroborated market data.

Though the Company believes the methods used to estimate fair value are consistent with those used by other market participants, the use of other methods or assumptions could result in a different estimate of fair value.

The Company applies the provisions of the fair value measurement standard to its nonrecurring, non-financial measurements, including long-lived asset impairments. These assets are not measured at fair value on an ongoing basis but are subject to fair value adjustments only in certain circumstances. The Company reviews the carrying value of its long-lived assets, excluding goodwill, whenever events or changes in circumstances indicate that such carrying amounts may not be recoverable.

The Company's long-term debt is not measured at fair value on the Comparative Balance Sheet and the fair value is being provided for disclosure purposes only. The fair value was categorized as Level 2 in the fair value hierarchy and was based on discounted future cash flows using current market interest rates. The estimated fair value of the Company's Level 2 long-term debt at December 31 was as follows:

	2022	2021
	(In thousands)	
Carrying Amount	**$ 979,875**	$ 927,989
Fair Value	**$ 827,701**	$ 1,031,762

The carrying amounts of the Company's remaining financial instruments included in current assets and current liabilities approximate their fair values.

Note 8 – Debt

Certain debt instruments of the Company contain restrictive and financial covenants and cross-default provisions. In order to borrow under the debt agreements, the Company must be in compliance with the applicable covenants and certain other conditions, all of which the Company was in compliance with at December 31, 2022. In the event the Company does not comply with the applicable covenants and other conditions, alternative sources of funding may need to be pursued.

The following table summarizes the outstanding revolving credit facilities of the Company:

Company	Facility	Facility Limit	Amount Outstanding at December 31, 2022	Amount Outstanding at December 31, 2021	Letters of Credit at December 31, 2022	Expiration Date
			(Dollars in millions)			
Montana-Dakota Utilities Co	Commercial paper/Revolving credit agreement	(a) $ 175.0	$ 117.5	(b) $ 64.9	(b) $ —	12/19/24

(a) The commercial paper program is supported by a revolving credit agreement with various banks (provisions allow for increased borrowings, at the option of the Company on stated conditions, up to a maximum of $225.0 million). At December 31, 2022 and 2021, there were no amounts outstanding under the revolving credit agreement.

(b) Amount outstanding included in other long-term debt on the Comparative Balance Sheet.

The commercial paper program is supported by a revolving credit agreement. While the amount of commercial paper outstanding does not reduce available capacity under the revolving credit agreement, the Company does not issue commercial paper in an aggregate amount exceeding the available capacity under its credit agreement. The commercial paper borrowings may vary during the period, largely the result of fluctuations in working capital requirements due to seasonality of operations.

Long-term debt

Long-term Debt Outstanding Long-term debt outstanding was as follows:

	Weighted Average Interest Rate at December 31, 2022	**2022**	2021
		(In thousands)	
Senior Notes due on dates ranging from July 15, 2024 to September 15, 2061	**4.29 %**	**$ 855,000**	$ 855,000
Commercial paper supported by revolving credit agreement	**4.78 %**	**117,500**	64,900
Term Loan Agreement due on September 3, 2032	**3.64 %**	**7,000**	7,700
Other note due on November 30, 2038	**6.00 %**	**375**	389
Total long-term debt		**$ 979,875**	$ 927,989

The Company's revolving credit agreement supports its commercial paper program. Commercial paper borrowings under this agreement are classified as long-term debt as they are intended to be refinanced on a long-term basis through continued commercial paper borrowings. The credit agreement contains customary covenants and provisions, including covenants of the Company not to permit, as of the end of any fiscal quarter, the ratio of funded debt to total capitalization (determined on a consolidated basis) to be greater than 65 percent. Other covenants include limitations on the sale of certain assets and on the making of certain loans and investments.

The Company’s ratio of total debt to total capitalization at December 31, 2022, was 51 percent.

Schedule of Debt Maturities Long-term debt maturities for the five years and thereafter following December 31, 2022, were as follows:

	2023	2024	2025	2026	2027	Thereafter
						(In thousands)
Long-term debt maturities	$ 700	$ 178,200	$ 87,700	$ 140,700	$ 700	$ 571,875

Note 9 - Asset Retirement Obligations

The Company records obligations related to retirement costs of natural gas distribution lines, natural gas transmission lines, decommissioning of certain electric generating facilities, special handling and disposal of hazardous materials at certain electric generating facilities, natural gas distribution facilities and buildings, and certain other obligations as asset retirement obligations.

A reconciliation of the Company's liability for the years ended December 31 was as follows:

	2022	2021
	(In thousands)	
Balance at beginning of year	**$ 168,489**	$ 165,009
Liabilities incurred	**528**	4,060
Liabilities settled	**(6,606)**	(10,600)
Accretion expense *	**8,253**	8,318
Revisions in estimates	**(31,634)**	1,702
Balance at end of year	**$ 139,030**	$ 168,489

* Includes $8.2 million and $8.3 million in 2022 and 2021, respectively, recorded to regulatory assets.

The 2022 revisions in estimates consist principally of updated asset retirement obligation costs associated with natural gas distribution and transmission lines.

The Company believes that largely all expenses related to asset retirement obligations will be recovered in rates over time and, accordingly, defers such expenses as regulatory assets. For more information on the Company’s regulatory assets and liabilities, see Note 5.

Note 10 - Accumulated Other Comprehensive Income (Loss)

The Company's accumulated other comprehensive income is comprised of postretirement liability adjustments.

The after-tax changes in the components of accumulated other comprehensive income were as follows:

	Postretirement Liability Adjustment	Total Accumulated Other Comprehensive Income (Loss)
	(In thousands)	
At December 31, 2020	$ (6,796)	$ (6,796)
Other comprehensive income before reclassifications	45	45
Amounts reclassified from accumulated other comprehensive loss	212	212
Net current-period other comprehensive income	257	257
At December 31, 2021	(6,539)	(6,539)
Other comprehensive income before reclassifications	7,002	7,002
Amounts reclassified from accumulated other comprehensive income	(214)	(214)
Net current-period other comprehensive income	6,788	6,788
At December 31, 2022	**$ 249**	**$ 249**

The following amounts were reclassified out of accumulated other comprehensive income into net income. The amounts presented in parentheses indicate a decrease to net income on the Statement of Income. The reclassifications for the years ended December 31 were as follows:

	2022	2021	Location on Statement of Income
	(In thousands)		
Amortization of postretirement liability losses included in net periodic benefit cost	**$ 283**	$ (280)	Operating Expenses
	(69)	68	Income Taxes
Total reclassifications	**$ 214**	$ (212)	

Note 11 - Income Taxes

Income before income taxes for the years ended December 31, 2022 and 2021, was $68.3 million and $67.4 million, respectively.

Income tax expense (benefit) for the years ended December 31 was as follows:

	2022	2021
		(In thousands)
Current:		
Federal	**$ (6,893)**	$ (18,185)
State	**1,163**	(2,321)
	(5,730)	(20,506)
Deferred:		
Income taxes:		
Federal	**1,596**	12,215
State	**794**	3,571
Investment tax credit - net	**333**	970
	2,723	16,756
Total income tax benefit	**$ (3,007)**	$ (3,750)

The Company has recorded regulatory liabilities in FERC account 254 for excess deferred income taxes, including gross ups, to reflect the future revenue reduction required to return previously collected income taxes to customers. The balance of the excess deferred income tax regulatory liability, including gross ups, was $118.5 million and $123.7 million as of December 31, 2022 and 2021, respectively.

Components of deferred tax assets and deferred tax liabilities at December 31 were as follows:

	2022	2021
	(In thousands)	
Deferred tax assets:		
Postretirement	**$ 10,624**	$ 15,283
Customer advances	**4,365**	3,752
Compensation-related	**3,153**	4,299
Other	**7,223**	6,067
Total deferred tax assets	**25,365**	29,401
Deferred tax liabilities:		
Basis differences on property, plant and equipment	**217,894**	203,113
Postretirement	**25,289**	26,933
Plants to be retired	**5,747**	12,704
Unrecovered purchased gas costs	**5,278**	9,387
Cost recovery mechanisms	**12,480**	8,091
Other	**5,038**	5,317
Total deferred tax liabilities	**271,726**	265,545
Net deferred income tax liability	**$ (246,361)**	$ (236,144)

The Company had state income tax credit carryforwards of $26.9 million and $27.7 million at December 31, 2022 and 2021, respectively. These state income tax credit carryforwards are due to expire between 2025 and 2029.

Changes in tax regulations or assumptions regarding current and future taxable income could require valuation allowances in the future.

The following table reconciles the change in the net deferred income tax liability from December 31, 2021, to December 31, 2022, to deferred income tax expense:

	2022
	(In thousands)
Change in net deferred income tax liability from the preceding table	**$ 10,217**
Excess deferred income tax amortization	**(3,877)**
Deferred taxes associated with other comprehensive loss	**(2,190)**
Other	**(1,427)**
Deferred income tax expense for the period	**$ 2,723**

Total income tax benefit differs from the amount computed by applying the statutory federal income tax rate to income before taxes. The reasons for this difference were as follows:

Years ended December 31,	**2022**		2021	
	Amount	%	Amount	%
	(Dollars in thousands)			
Computed tax at federal statutory rate	**$ 14,334**	**21.0**	$ 14,152	21.0
Increases (reductions) resulting from:				
Production tax credit	**(15,343)**	**(22.5)**	(13,914)	(20.6)
Excess deferred income tax amortization	**(3,877)**	**(5.7)**	(4,770)	(7.1)
Amortization and deferral of investment tax credit	**333**	**0.5**	970	1.4
Research and development tax credit	**(1,250)**	**(1.8)**	(1,000)	(1.5)
Deductible K-Plan dividends	**(478)**	**(0.7)**	(502)	(0.7)
AFUDC equity	**(333)**	**(0.5)**	(144)	(0.2)
State income taxes, net of federal income tax	**1,690**	**2.5**	789	1.2
Nonqualified benefit plan	**1,053**	**1.5**	(691)	(1.0)
Other	**864**	**1.3**	1,360	2.0
Total income tax benefit	**$ (3,007)**	**(4.4)**	$ (3,750)	(5.5)

MDU Resources and its subsidiaries file income tax returns in the U.S. federal jurisdiction and various state jurisdictions. The Company is no longer subject to U.S. federal income tax examinations by tax authorities for years ending prior to 2019. With few exceptions, as of December 31, 2022, the Company is no longer subject to state income tax examinations by tax authorities for years ending prior to 2019.

For the years ended December 31, 2022 and 2021, total reserves for uncertain tax positions were not material. The Company recognizes interest expense related to uncertain tax positions in interest expense and penalties related to income taxes in income tax expense.

Note 12 – Cash Flow Information

Cash expenditures for interest and income taxes for the years ended December 31 were as follows:

	2022	2021
	(In thousands)	
Interest, net*	**$ 36,697**	$ 33,105
Income taxes refunded, net	**$ (8,366)**	$ (26,217)

*AFUDC - borrowed was $1,878 and $654 for the years ended December 31, 2022 and 2021, respectively.

Noncash investing and financing transactions at December 31 were as follows:

	2022	2021
	(In thousands)	
Property, plant and equipment additions in accounts payable	**$ 12,299**	$ 8,081

Note 13 - Employee Benefit Plans

Pension and other postretirement benefit plans

The Company has noncontributory qualified defined benefit pension plans and other postretirement benefit plans for certain eligible employees. The Company uses a measurement date of December 31 for all of its pension and postretirement benefit plans.

Prior to 2013, all of the Company's defined benefit pension plans were frozen. These employees were eligible to receive additional defined contribution plan benefits.

Effective January 1, 2010, eligibility to receive retiree medical benefits was modified. Current employees who had attained age 55 with 10 years of continuous service by December 31, 2010, were provided the option to choose between a pre-65 comprehensive medical plan coupled with a Medicare supplement or a specified company funded Retiree Reimbursement Account, regardless of when they retire. All other eligible employees must meet the new eligibility criteria of age 60 and 10 years of continuous service at the time they retire to be eligible for a specified company funded Retiree Reimbursement Account. Employees hired after December 31, 2009, will not be eligible for retiree medical benefits.

In 2012, the Company modified health care coverage for certain retirees. Effective January 1, 2013, post-65 coverage was replaced by a fixed-dollar subsidy for retirees and spouses to be used to purchase individual insurance through a healthcare exchange.

Changes in benefit obligation and plan assets and amounts recognized in the Comparative Balance Sheet at December 31 were as follows:

	Pension Benefits		Other Postretirement Benefits	
	2022	2021	**2022**	2021
		(In thousands)		
Change in benefit obligation:				
Benefit obligation at beginning of year	**$ 199,426**	$ 212,723	**$ 26,909**	$ 32,948
Service cost	**—**	—	**458**	522
Interest cost	**5,081**	4,751	**688**	709
Plan participants' contributions	**—**	—	**142**	191
Actuarial gain	**(39,340)**	(6,105)	**(6,679)**	(5,938)
Benefits paid	**(12,857)**	(11,943)	**(1,640)**	(1,523)
Benefit obligation at end of year	**152,310**	199,426	**19,878**	26,909
Change in net plan assets:				
Fair value of plan assets at beginning of year	**178,442**	184,031	**50,869**	51,635
Actual return on plan assets	**(37,064)**	6,354	**(11,104)**	547
Employer contribution	**—**	—	**17**	19
Plan participants' contributions	**—**	—	**142**	191
Benefits paid	**(12,857)**	(11,943)	**(1,640)**	(1,523)
Fair value of net plan assets at end of year	**128,521**	178,442	**38,284**	50,869
Funded status – over (under)	**$ (23,789)**	$ (20,984)	**$ 18,406**	$ 23,960
Amounts recognized in the Comparative Balance Sheet at December 31:				
Noncurrent assets - other	**$ —**	—	**$ 18,406**	$ 23,960
Noncurrent liabilities - other	**23,789**	20,984	**—**	—
Net amount recognized	**$ (23,789)**	(20,984)	**$ 18,406**	$ 23,960
Amounts recognized in regulatory assets or liabilities:				
Actuarial (gain) loss	**$ 85,266**	$ 81,646	**$ (2,436)**	$ (9,869)
Prior service credit	**—**	—	**(2,634)**	(3,565)
Total	**$ 85,266**	$ 81,646	**$ (5,070)**	$ (13,434)

Employer contributions and benefits paid in the preceding table include only those amounts contributed directly to, or paid directly from, plan assets. Amounts recognized in regulatory assets or liabilities and are expected to be reflected in rates charged to customers over time. For more information on regulatory assets and liabilities, see Note 5.

In 2022 and 2021, the actuarial gain recognized in the benefit obligation was primarily the result of an increase in the discount rate. For more information on the discount rates, see the table below. Unrecognized pension actuarial gains and losses in excess of 10 percent of the greater of the projected benefit obligation or the market-related value of assets are amortized over the average life expectancy of plan participants for frozen plans. The market-related value of assets is determined using a five-year average of assets.

The pension plans all have accumulated benefit obligations in excess of plan assets. The projected benefit obligation, accumulated benefit obligation and fair value of plan assets for these plans at December 31 were as follows:

	2022	2021
	(In thousands)	
Projected benefit obligation	**$ 152,310**	$ 199,426
Accumulated benefit obligation	**$ 152,310**	$ 199,426
Fair value of plan assets	**$ 128,521**	$ 178,442

The components of net periodic benefit cost (credit) are included in operating expenses on the Statement of Income. Prior service credit is amortized on a straight-line basis over the average remaining service period of active participants. These components related to the Company's pension and other postretirement benefit plans for the years ended December 31 were as follows:

	Pension Benefits		Other Postretirement Benefits	
	2022	2021	**2022**	2021
	(In thousands)			
Components of net periodic benefit credit:				
Service cost	**$ —**	$ —	**$ 458**	$ 522
Interest cost	**5,081**	4,751	**688**	709
Expected return on assets	**(9,220)**	(9,358)	**(2,669)**	(2,526)
Amortization of prior service credit	**—**	—	**(931)**	(931)
Recognized net actuarial (gain) loss	**3,324**	3,879	**(340)**	—
Net periodic benefit credit, including amount capitalized	**(815)**	(728)	**(2,794)**	(2,226)
Less amount capitalized	**—**	—	**127**	130
Net periodic benefit credit	**(815)**	(728)	**(2,921)**	(2,356)
Other changes in plan assets and benefit obligations recognized in regulatory assets or liabilities:				
Net (gain) loss	**6,944**	(3,101)	**7,093**	(3,958)
Amortization of actuarial gain (loss)	**(3,324)**	(3,879)	**340**	—
Amortization of prior service credit	**—**	—	**931**	931
Total recognized in regulatory assets or liabilities	**3,620**	(6,980)	**8,364**	(3,027)
Total recognized in net periodic benefit credit and regulatory assets or liabilities	**$ 2,805**	$ (7,708)	**$ 5,443**	$ (5,383)

Weighted average assumptions used to determine benefit obligations at December 31 were as follows:

	Pension Benefits		Other Postretirement Benefits	
	2022	2021	**2022**	2021
Discount rate	**5.05%**	2.63%	**5.07%**	2.65%
Expected return on plan assets	**6.50%**	6.00%	**6.00%**	5.50%

Weighted average assumptions used to determine net periodic benefit cost (credit) for the years ended December 31 were as follows:

	Pension Benefits		Other Postretirement Benefits	
	2022	2021	**2022**	2021
Discount rate	**2.63%**	2.29%	**2.65%**	2.28%
Expected return on plan assets	**6.00%**	6.00%	**5.07%**	5.50%

The expected rate of return on pension plan assets is based on a targeted asset allocation range determined by the funded ratio of the plan. As of December 31, 2022, the expected rate of return on pension plan assets is based on the targeted asset allocation range of 40 percent to 50 percent equity securities and 50 percent to 60 percent fixed-income securities and the expected rate of return from these asset categories. The expected rate of return on other postretirement plan assets is based on the targeted asset allocation range of 10 percent to 20 percent equity securities and 80 percent to 90 percent fixed-income securities and the expected rate of return from these asset categories. The expected return on plan assets for other postretirement benefits reflects insurance-related investment costs.

Health care rate assumptions for the Company's other postretirement benefit plans as of December 31 were as follows:

	2022	2021
Health care trend rate assumed for next year	**7.5 %**	7.0 %
Health care cost trend rate - ultimate	**4.5 %**	4.5 %
Year in which ultimate trend rate achieved	**2033**	2031

The Company's other postretirement benefit plans include health care and life insurance benefits for certain retirees. The plans underlying these benefits may require contributions by the retiree depending on such retiree's age and years of service at retirement or the date of retirement. The Company contributes a flat dollar amount to the monthly premiums which is updated annually on January 1.

The Company does not expect to contribute to its defined benefit pension plan in 2023 due to an additional $12.4 million contributed to the plan in 2019 creating prefunding credits to be used in future years. The Company expects to contribute approximately $5,000 to its postretirement benefit plan in 2023.

The following benefit payments, which reflect future service, as appropriate, and expected Medicare Part D subsidies at December 31, 2022, are as follows:

Years	Pension Benefits	Other Postretirement Benefits	Expected Medicare Part D Subsidy
		(In thousands)	
2023	$ 12,621	$ 1,843	$ 47
2024	12,587	1,780	39
2025	12,507	1,734	34
2026	12,389	1,677	29
2027	12,216	1,595	22
2028– 2032	56,688	7,438	67

Outside investment managers manage the Company's pension and postretirement assets. The Company's investment policy with respect to pension and other postretirement assets is to make investments solely in the interest of the participants and beneficiaries of the plans and for the exclusive purpose of providing benefits accrued and defraying the reasonable expenses of administration. The Company strives to maintain investment diversification to assist in minimizing the risk of large losses. The Company's policy guidelines allow for investment of funds in cash equivalents, fixed-income securities and equity securities. The guidelines prohibit investment in commodities and futures contracts, equity private placement, employer securities, leveraged or derivative securities, options, direct real estate investments, precious metals, venture capital and limited partnerships. The guidelines also prohibit short selling and margin transactions. The Company's practice is to periodically review and rebalance asset categories based on its targeted asset allocation percentage policy.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. The fair value ASC establishes a hierarchy for grouping assets and liabilities, based on the significance of inputs. The estimated fair values of the Company's pension plans' assets are determined using the market approach.

The carrying value of the pension plans' Level 2 cash equivalents approximates fair value and is determined using observable inputs in active markets or the net asset value of shares held at year end, which is determined using other observable inputs including pricing from outside sources.

The estimated fair value of the pension plans' Level 1 and Level 2 equity securities are based on the closing price reported on the active market on which the individual securities are traded or other known sources including pricing from outside sources. The estimated fair value of the pension plans' Level 1 and Level 2 collective and mutual funds are based on the net asset value of shares held at year end, based on either published market quotations on active markets or other known sources including pricing from outside sources. The estimated fair value of the pension plans' Level 2 corporate and municipal bonds is determined using other observable inputs, including benchmark yields, reported trades, broker/dealer quotes, bids, offers, future cash flows and other reference data. The estimated fair value of the pension plans' Level 1 U.S. Government securities are valued based on quoted prices on an active market. The estimated fair value of the pension plans' Level 2 U.S. Government securities are valued mainly using other observable inputs, including benchmark yields, reported trades, broker/dealer quotes, bids, offers, to be announced prices, future cash flows and other reference data. The estimated fair value of the pension plans' Level 2 pooled separate accounts are determined using observable inputs in active markets or the net asset value of shares held at year end, or other observable inputs. Some of these securities are valued using pricing from outside sources.

All investments measured at net asset value in the tables that follow are invested in commingled funds, separate accounts or common collective trusts which do not have publicly quoted prices. The fair value of the commingled funds, separate accounts and common collective trusts are determined based on the net asset value of the underlying investments. The fair value of the underlying investments held by the commingled funds, separate accounts and common collective trusts is generally based on quoted prices in active markets.

Though the Company believes the methods used to estimate fair value are consistent with those used by other market participants, the use of other methods or assumptions could result in a different estimate of fair value.

The fair value of the Company's pension plans' assets (excluding cash) by class were as follows:

	Fair Value Measurements at December 31, 2022, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2022
	(In thousands)			
Assets:				
Cash equivalents	$ —	$ 3,878	$ —	$ 3,878
Equity securities:				
U.S. companies	3,508	—	—	3,508
International companies	—	222	—	222
Collective and mutual funds (a)	57,477	15,842	—	73,319
Corporate bonds	—	38,626	—	38,626
Municipal bonds	—	2,803	—	2,803
U.S. Government securities	1,445	418	—	1,863
Pooled separate accounts (b)	—	1,662	—	1,662
Investments measured at net asset value (c)	—	—	—	2,640
Total assets measured at fair value	$ 62,430	$ 63,451	$ —	$ 128,521

(a) Collective and mutual funds invest approximately 29 percent in corporate bonds, 24 percent in common stock of large-cap U.S. companies, 16 percent in common stock of international companies, 7 percent in cash and cash equivalents, 7 percent in U.S. Government securities and 17 percent in other investments.

(b) Pooled separate accounts are invested 100 percent in cash and cash equivalents.

(c) In accordance with ASC-820 – Fair Value Measurements, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Comparative Balance Sheet.

	Fair Value Measurements at December 31, 2021, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2021
	(In thousands)			
Assets:				
Cash equivalents	$ —	$ 2,215	$ —	$ 2,215
Equity securities:				
U.S. companies	3,574	—	—	3,574
International companies	—	611	—	611
Collective and mutual funds (a)	79,809	19,766	—	99,575
Corporate bonds	—	59,783	—	59,783
Municipal bonds	—	3,585	—	3,585
U.S. Government securities	3,397	909	—	4,306
Pooled separate accounts (b)	—	1,709	—	1,709
Investments measured at net asset value (b)	—	—	—	3,084
Total assets measured at fair value	$ 86,780	$ 88,578	$ —	$ 178,442

(a) Collective and mutual funds invest approximately 37 percent in corporate bonds, 19 percent in common stock of international companies, 16 percent in common stock of large-cap U.S. companies, 9 percent in U.S. Government securities and 19 percent in other investments.
(b) Pooled separate accounts are invested 100 percent in cash and cash equivalents.
(c) In accordance with ASC-820 – *Fair Value Measurements*, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Comparative Balance Sheet.

The estimated fair values of the Company's other postretirement benefit plan's assets are determined using the market approach.

The estimated fair value of the other postretirement benefit plan's Level 2 cash equivalents is valued at the net asset value of shares held at year end, based on published market quotations on active markets, or using other known sources including pricing from outside sources. The estimated fair value of the other postretirement benefit plan's Level 1 and Level 2 equity securities is based on the closing price reported on the active market on which the individual securities are traded or other known sources including pricing from outside sources. The estimated fair value of the other postretirement benefit plan's Level 2 insurance contract is based on contractual cash surrender values that are determined primarily by investments in managed separate accounts of the insurer. These amounts approximate fair value. The managed separate accounts are valued based on other observable inputs or corroborated market data.

Though the Company believes the methods used to estimate fair value are consistent with those used by other market participants, the use of other methods or assumptions could result in a different estimate of fair value.

The fair value of the Company's other postretirement benefit plan's assets (excluding cash) by asset class were as follows:

	Fair Value Measurements at December 31, 2022, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2022
	(In thousands)			
Assets:				
Cash equivalents	$ —	$ 2,105	$ —	$ 2,105
Equity securities:				
U.S. companies	1,290	—	—	1,290
Collective and mutual funds(a)	2	2	—	4
Insurance contract (b)	—	34,885	—	34,885
Total assets measured at fair value	$ 1,292	$ 36,992	$ —	$ 38,284

(a) Collective and mutual funds invest approximately 29 percent in corporate bonds, 24 percent in common stock of large-cap U.S. companies, 16 percent in common stock of international companies, 7 percent in cash and cash equivalents, 7 percent in U.S. Government securities and 17 percent in other investments.

(b) The insurance contract invests approximately 69 percent in corporate bonds, 13 percent in U.S. Government securities, 14 percent in common stock of large-cap U.S. companies and 4 percent in common stock of small-cap U.S. companies.

	Fair Value Measurements at December 31, 2021, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2021
	(In thousands)			
Assets:				
Cash equivalents	$ —	$ 2,175	$ —	$ 2,175
Equity securities:				
U.S. companies	1,184	—	—	1,184
Collective and mutual funds (a)	2	45	—	47
Insurance contract (b)	—	47,461	—	47,461
Investments measured at net asset value (c)	$ —	$ —	$ —	$ 2
Total assets measured at fair value	$ 1,186	$ 49,681	$ —	$ 50,869

(a) Collective and mutual funds invest approximately 37 percent in corporate bonds, 19 percent in common stock of international companies, 16 percent in common stock of large-cap U.S. companies, 9 percent in U.S. Government securities and 19 percent in other investments.

(b) The insurance contract invests approximately 58 percent in corporate bonds, 13 percent in common stock of large-cap U.S. companies, 13 percent in U.S. Government securities, 5 percent in common stock of small-cap U.S. companies and 11 percent in other investments.

(c) In accordance with ASC-820 – *Fair Value Measurements*, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Comparative Balance Sheet.

Nonqualified benefit plans

In addition to the qualified defined benefit pension plans reflected in the table at the beginning of this note, the Company also has an unfunded, nonqualified defined benefit plan for executive officers and certain key management employees. The plan provides for defined benefit payments following the employee's retirement or, upon death, to their beneficiaries for up to a 15-year period. In February 2016, the Company froze the unfunded, nonqualified defined benefit plans to new participants and eliminated benefit increases. Vesting for participants not fully vested was retained.

The projected benefit obligation and accumulated benefit obligation for these plans at December 31 were as follows:

		2022	2021
		(In thousands)	
Projected benefit obligation	**$**	**13,305**	$ 16,157
Accumulated benefit obligation	**$**	**13,305**	$ 16,157

The components of net periodic benefit cost are included in other income and deductions on the Statement of Income. These components related to the Company's nonqualified defined benefit plans for the years ended December 31 were as follows:

	2022	2021
	(In thousands)	
Components of net periodic benefit cost:		
Service cost	**$ —**	$ —
Interest cost	**408**	321
Recognized net actuarial loss	**27**	175
Net periodic benefit cost	**$ 435**	$ 496

Weighted average assumptions used at December 31 were as follows:

	2022	2021
Benefit obligation discount rate	**4.97 %**	2.38 %
Benefit obligation rate of compensation increase	**N/A**	N/A
Net periodic benefit cost discount rate	**2.38 %**	1.95 %
Net periodic benefit cost rate of compensation increase	**N/A**	N/A

The amount of future benefit payments for the unfunded, nonqualified defined benefit plans at December 31, 2022, are expected to aggregate as follows:

	2023	2024	2025	2026	2027	2028-2032
	(In thousands)					
Nonqualified benefits	$ 1,417	$ 1,462	$ 1,392	$ 1,369	$ 1,249	$ 4,897

In 2012, the Company established a nonqualified defined contribution plan for certain key management employees. In 2020, the plan was frozen to new participants and no new Company contributions will be made to the plan after December 31, 2020. Vesting for participants not fully vested was retained. A new nonqualified defined contribution plan was adopted in 2020, effective January 1, 2021, to replace the plan originally established in 2012 with similar provisions. Expenses incurred under this plan for 2022 and 2021 were $300,000 and $359,000, respectively.

The amount of investments that the Company anticipates using to satisfy obligations under these plans at December 31 was as follows:

	2022	2021
	(In thousands)	
Investments		
Insurance contracts*	**$ 24,460**	$ 28,257
Life insurance**	**12,323**	11,903
Other	**1,241**	1,868
Total investments	**$ 38,024**	$ 42,028

* For more information on the insurance contracts, see Note 7.

** Investments of life insurance are carried on plan participants (payable upon the employee's death).

Defined contribution plans
The Company sponsors various defined contribution plans for eligible employees, and the costs incurred under these plans were $8.7 million in 2022 and $8.6 million in 2021.

Note 14 - Jointly Owned Facilities
The financial statements include the Company's ownership interests in three coal-fired electric generating facilities (Big Stone Station, Coyote Station and Wygen III) and one major transmission line (BSSE). Each owner of the jointly owned facilities is responsible for financing its investment. The Company's share of the jointly owned facilities operating expenses was reflected in the appropriate categories of operating expenses (electric fuel and purchased power, operation and maintenance, and taxes, other than income) in the Statement of Income.

At December 31, the Company's share of the cost of utility plant in service, construction work in progress and related accumulated depreciation for the jointly owned facilities was as follows:

	Ownership Percentage	2022	2021
		(In thousands)	
Big Stone Station:	22.7 %		
Utility plant in service		**$ 157,699**	$ 157,259
Construction work in progress		**231**	571
Less accumulated depreciation		**48,590**	47,293
		$ 109,340	$ 110,537
BSSE:	50.0 %		
Utility plant in service		**$ 107,260**	$ 107,424
Construction work in progress		**—**	—
Less accumulated depreciation		**6,182**	4,506
		$ 101,078	$ 102,918
Coyote Station:	25.0 %		
Utility plant in service		**$ 158,274**	$ 157,764
Construction work in progress		**1,807**	784
Less accumulated depreciation		**111,203**	109,202
		$ 48,878	$ 49,346
Wygen III:	25.0 %		
Utility plant in service		**$ 66,238**	$ 66,357
Construction work in progress		**273**	108
Less accumulated depreciation		**12,477**	11,383
		$ 54,034	$ 55,082

Note 15 - Regulatory Matters
The Company regularly reviews the need for electric and natural gas rate changes in each of the jurisdictions in which service is provided. The Company files for rate adjustments to seek recovery of operating costs and capital investments, as well as reasonable returns as allowed by regulators. Certain regulatory proceedings and cases may also contain recurring mechanisms that can have an annual true-up. Examples of these recurring mechanisms include: infrastructure riders, transmission trackers, renewable resource cost adjustment riders, as well as weather normalization and decoupling mechanisms. The following paragraphs summarize the Company's significant open regulatory proceedings and cases by jurisdiction. The Company is unable to predict the ultimate outcome of these matters, the timing of final decisions of the various regulators and courts, or the effect on the Company's results of operations, financial position or cash flows.

Coal-fired plant retirements
In February 2019, the Company announced the retirement of three aging coal-fired electric generating units, resulting from the Company's analysis showing that the plants were no longer expected to be cost competitive for customers. The Company ceased operations of Lewis & Clark Station in Sidney, Montana, in March 2021 and decommissioning was completed in October 2022. In February 2022, the Company ceased operations of Unit 1 and 2 at Heskett Station near Mandan, North Dakota, and decommissioning commenced in July 2022. In addition, in May 2022 Montana-Dakota began construction of Heskett Unit 4, an 88-MW simple-cycle natural gas-fired combustion turbine peaking unit at the existing Heskett Station near Mandan, North Dakota, with an expected in service date in the summer of 2023. Heskett Unit 4 was included in the Company's integrated resource plan submitted to the NDPSC in July 2019. On August 28, 2019, the Company filed for an advanced determination of prudence with the NDPSC for Heskett Unit 4. This request was approved by the NDPSC on August 5, 2020. The Company filed, and the commissions approved, requests with the NDPSC, MTPSC and SDPUC for the usage of deferred accounting for the costs related to the retirement of Unit 1 at Lewis & Clark Station and Units 1 and 2 at Heskett Station. The NDPSC has approved amortization of these costs through the generation resource recovery rider and the SDPUC has approved amortization of these costs through the infrastructure rider.

MNPUC
Great Plains defers the difference between the actual cost of gas spent to serve customers and that recovered from customers on a monthly basis. Annually, Great Plains prepares a true-up pursuant to the purchased gas adjustment tariff. On August 30, 2021, the MNPUC issued an order to allow Great Plains recovery of an out-of-cycle cost of gas adjustment of $8.8 million over a period of 27 months. The order was effective September 1, 2021, and is subject to a prudence review by the MNPUC. The requested increase was for the February 2021 extreme cold weather, primarily in the central United States, and market conditions surrounding the natural gas commodity market. On October 19, 2022, the MNPUC issued a final order disallowing $845,000 of the gas costs. These costs, which were deferred in natural gas costs recoverable through rate adjustments, were then recorded to expense as they were no longer recoverable from customers. On November 8, 2022, Great Plains filed a request for reconsideration, which was denied by the MNPUC on January 6, 2023.

MTPSC
On November 4, 2022, Montana-Dakota filed an application with the MTPSC for an electric general rate increase of approximately $10.5 million annually or 15.2 percent above current rates, which was revised on March 15, 2023, to $11.5 million annually or 17.0 percent above current rates to reflect the loss of a large industrial customer. The requested increase is primarily to recover investments made since the last rate case, including the Heskett 4 gas turbine increases in operation and maintenance expenses, and increases in property taxes. On January 24, 2023, the MTPSC approved Montana-Dakota's request for an interim increase of approximately $1.7 million or 2.7 percent above current rates, subject to refund, effective February 1, 2023. The MTPSC has 9 months to render a final decision on the rate case. The matter is pending before the MTPSC with a hearing scheduled for June 20, 2023.

NDPSC
On May 16, 2022, Montana-Dakota filed an application with the NDPSC for an electric general rate increase of approximately $25.4 million annually or 12.3 percent above current rates. The requested increase is primarily to recover investments in production, transmission and distribution facilities and the associated depreciation, operation and maintenance expenses and taxes associated with the increased investment. On July 14, 2022, the NDPSC approved an interim rate increase of approximately $10.9 million annually or 5.3 percent above current rates, subject to refund, for service rendered on and after July 15, 2022. The lower interim rate increase is largely due to excluding the recovery of Heskett Unit 4, which is expected to be in service in the summer of 2023. The matter is pending before the NDPSC with a hearing scheduled for May 1, 2023.

Montana-Dakota has a renewable resource cost adjustment rate tariff that allows for annual adjustments for recent projected capital costs and related expenses for projects determined to be recoverable under the tariff. On November 1, 2022, Montana-Dakota filed an annual update to its renewable resource cost adjustment requesting to recover a revenue requirement of approximately $17.9 million annually, which was revised to $17.0 million annually on January 31, 2023. The update reflects a decrease of approximately $1.0 million from the revenues

currently included in rates. On February 22, 2023, this matter was approved by the NDPSC with rates effective March 1, 2023.

FERC
On September 1, 2022, Montana-Dakota filed an update to its transmission formula rate under the MISO tariff for its multi-value project and network upgrade charges for $15.4 million, which was effective January 1, 2023.

Note 16 - Commitments and Contingencies
The Company is party to claims and lawsuits arising out of its business which may include, but are not limited to, matters involving property damage, personal injury, and environmental, contractual, statutory and regulatory obligations. The Company accrues a liability for those contingencies when the incurrence of a loss is probable and the amount can be reasonably estimated. If a range of amounts can be reasonably estimated and no amount within the range is a better estimate than any other amount, then the minimum of the range is accrued. The Company does not accrue liabilities when the likelihood that the liability has been incurred is probable but the amount cannot be reasonably estimated or when the liability is believed to be only reasonably possible or remote. For contingencies where an unfavorable outcome is probable or reasonably possible and which are material, the Company discloses the nature of the contingency and, in some circumstances, an estimate of the possible loss. Accruals are based on the best information available, but in certain situations management is unable to estimate an amount or range of a reasonably possible loss including, but not limited to when: (1) the damages are unsubstantiated or indeterminate, (2) the proceedings are in the early stages, (3) numerous parties are involved, or (4) the matter involves novel or unsettled legal theories.

At December 31, 2022 and 2021, the Company accrued liabilities which have not been discounted, of $1.3 million and $2.8 million, respectively. At December 31, 2022 and 2021, the Company also recorded corresponding insurance receivables of zero and $905,000, respectively, and regulatory assets of $725,000 and $655,000, respectively, related to the accrued liabilities. The accruals are for contingencies resulting from litigation and environmental matters. This includes amounts that have been accrued for matters discussed in Environmental matters within this note. The Company will continue to monitor each matter and adjust accruals as might be warranted based on new information and further developments. Management believes that the outcomes with respect to probable and reasonably possible losses in excess of the amounts accrued, net of insurance recoveries, while uncertain, either cannot be estimated or will not have a material effect upon the Company's financial position, results of operations or cash flows. Unless otherwise required by GAAP, legal costs are expensed as they are incurred.

Environmental matters
Manufactured Gas Plant Sites A claim has been made against Montana-Dakota for cleanup of environmental contamination at a manufactured gas plant site operated by Montana-Dakota and its predecessors. Any accruals related to this claim are reflected in regulatory assets. For more information, see Note 5.

Demand has been made of Montana-Dakota to participate in investigation and remediation of environmental contamination at a site in Missoula, Montana. The site operated as a former manufactured gas plant from approximately 1907 to 1938 when it was converted to a butane-air plant that operated until 1956. Montana-Dakota or its predecessors owned or controlled the site for a period of the time it operated as a manufactured gas plant and Montana-Dakota operated the butane-air plant from 1940 to 1951, at which time it sold the plant. There are no documented wastes or by-products resulting from the mixing or distribution of butane-air gas. Preliminary assessment of a portion of the site provided a recommended remedial alternative for that portion of approximately $560,000. However, the recommended remediation would not address any potential contamination to adjacent parcels that may be impacted from historic operations of the manufactured gas plant. An environmental assessment was started in 2020, which is estimated to cost approximately $1.8 million. The environmental assessment report is expected to be submitted to the MTDEQ in 2024. Montana-Dakota and another party agreed to voluntarily investigate and remediate the site and that Montana-Dakota will pay two-thirds of the costs for further investigation and remediation of the site. Montana-Dakota has accrued costs of $725,000 for the remediation and investigation costs, and has incurred costs of $922,000 as of December 31, 2022. Montana-Dakota received notice from a prior insurance carrier that it will participate in payment of defense costs incurred in relation to the claim. On December 9, 2021, Montana-Dakota filed an application with the MTPSC for deferred

accounting treatment for costs associated with the investigation and remediation of the site. The MTPSC approved the application for deferred accounting treatment as requested on July 26, 2022.

The Company has received notices from and entered into agreements with certain of its insurance carriers that they will participate in the defense for certain contamination claims subject to full and complete reservations of rights and defenses to insurance coverage. To the extent these claims are not covered by insurance, the Company intends to seek recovery of remediation costs through its natural gas rates charged to customers.

Operating leases
The Company leases certain equipment, facilities and land under operating lease agreements.

The future operating lease undiscounted cash flows as of December 31, 2022, were:

	2023	2024	2025	2026	2027	Thereafter
			(In thousands)			
Operating lease	$1,704	$1,624	$1,605	$1,579	$1,441	$22,156

Total lease costs were $2.2 million and $2.3 million for the years ended December 31, 2022 and 2021, respectively.

Purchase commitments
The Company has entered into various commitments, largely consisting of contracts for natural gas and coal supply, purchased power, and natural gas transportation and storage. Certain of these contracts are subject to variability in volume and price. The commitment terms vary in length, up to 15 years. The commitments under these contracts as of December 31, 2022, were:

	2023	2024	2025	2026	2027	Thereafter
			(In thousands)			
Purchase commitments	$277,992	$110,132	$66,817	$33,589	$16,876	$78,635

These commitments were not reflected in the Company's financial statements. Amounts purchased under various commitments for the years ended December 31, 2022 and 2021, were $462.5 million and $324.8 million, respectively.

Guarantees
Fuel Contract
Coyote Station entered into a coal supply agreement with Coyote Creek that provides for the purchase of coal necessary to supply the coal requirements of the Coyote Station for the period May 2016 through December 2040. Coal purchased under the coal supply agreement is reflected in inventories on the Company's Comparative Balance Sheet and is recovered from customers as a component of electric fuel and purchased power.

The coal supply agreement transfers all operating and economic risk to the Coyote Station owners, as the agreement is structured so that the price of the coal will cover all costs of operations, as well as future reclamation costs. The Coyote Station owners are also providing a guarantee of the value of the assets of Coyote Creek as they would be required to buy the assets at book value should they terminate the contract prior to the end of the contract term and are providing a guarantee of the value of the equity of Coyote Creek in that they are required to buy the entity at the end of the contract term at equity value. The authority to direct the activities of the entity is shared by the four unrelated owners of the Coyote Station, with no primary beneficiary existing.

At December 31, 2022, the Company's exposure to loss as a result of the agreement, based on the Company's ownership percentage, was $29.5 million.

Note 17 – Related-Party Transactions

The Company provides and receives certain services to/from associated companies. The amount charged for services provided to the Company was $83.5 million and $78.6 million for the years ended December 31, 2022 and 2021, respectively, largely transportation, storage and gathering services provided by subsidiaries of WBI Holdings related to the Company's natural gas distribution operations. Certain support services are also provided to the Company, which includes costs for payroll, pension and other postretirement benefits. The Company records its allocated share of the MDU Resources pension and other postretirement benefit plans, which are included in miscellaneous deferred debits and other deferred credits. The amount charged for services received from the Company was $37.9 million and $36.0 million for the years ended December 31, 2022 and 2021, respectively.

The following details the amounts included in the Comparative Balance Sheet related to associated companies at December 31:

	2022	2021
	(In thousands)	
Accounts receivable from associated companies	$ **4,936**	$ 4,717
Accounts payable to associated companies	**8,590**	7,725
Dividend declared	**11,600**	11,300
Miscellaneous deferred debits	**10,241**	12,014
Other deferred credits	**—**	10,596

MDU Resources has several stock-based compensation plans in which the Company participates. Total stock-based compensation expense (after tax) was $2.3 million and $3.0 million in 2022 and 2021, respectively. As of December 31, 2022, total remaining unrecognized compensation expense related to stock-based compensation was approximately $3.2 million (before income taxes) which will be amortized over a weighted average period of 1.6 years.

MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
TWELVE MONTHS ENDING DECEMBER 31, 2022

Operating Income	
Electric Utility	
Operating Revenues	$377,258,130
Operating Expenses:	
Operation Expenses	191,149,645
Maintenance Expenses	19,145,721
Depreciation Expenses	67,574,085
Taxes Other Than Income Taxes	16,893,689
Income Taxes:	
Federal Taxes on Income	(12,390,637)
State Taxes on Income	748,309
Deferred Income Taxes	6,676,791
Total Electric Expenses	289,797,603
Net Electric Operation	$87,460,527
Gas Utility	
Operating Revenues	$474,963,704
Operating Expenses:	
Operation Expenses	400,957,707
Maintenance Expenses	7,297,352
Depreciation Expenses	28,575,477
Taxes Other Than Income Taxes	14,196,934
Income Taxes:	
Federal Taxes on Income	4,872,339
State Taxes on Income	1,130,247
Deferred Income Taxes	(4,068,716)
Total Gas Expenses	452,961,340
Net Gas Operation	$22,002,364
Net Utility Operating Income	$109,462,891
Revenues from Merchandising, Jobbing and Contract Work	$3,780
(Less) Costs and Exp. Of Merch., Jobbing and Contract Work	3,898
Revenues from Nonutility Operations	5,593,663
(Less) Expense from Nonutility Operations	2,956,997
Equity in Earnings of Subsidiary Companies	0
Interest and Dividend Income	1,696,153
Allowance for Other Funds Used During Construction	1,587,556
Miscellaneous Nonoperating Income	8,785
Gain on Disposition of Property	514,373
Total Other Income	6,443,415
Loss on Disposition of Property	3,282
Miscellaneous Income Deductions	6,433,872
Total Other Income Deductions	6,437,154

MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
TWELVE MONTHS ENDING DECEMBER 31, 2022

Taxes other than Income Taxes	33,989
Income Taxes - Federal	625,324
Income Taxes - State	(715,960)
Provision for Deferred Income Taxes	(217,228)
Investment Tax Credits	(332,727)
Total Taxes on Other Income and Deductions	58,852
Net Other Income and Deductions	($52,591)
Interest On Long-Term Debt	38,663,855
Amortization of Debt Discount and Expense	386,060
Amortization of Loss on Reacquired Debt	546,362
Other Interest Expense	430,110
(Less) Allow for Borrowed Funds Used during Const.	1,878,340
Net Interest Charges	38,148,047
Net Income	$71,262,253

MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
THREE MONTHS ENDING MARCH 31, 2023

Operating Income	
Electric Utility	
Operating Revenues	$95,812,459
Operating Expenses:	
Operation Expenses	49,966,650
Maintenance Expenses	3,773,687
Depreciation Expenses	15,566,939
Taxes Other Than Income Taxes	4,717,973
Income Taxes:	
Federal Taxes on Income	(2,077,694)
State Taxes on Income	435,359
Deferred Income Taxes	679,243
Total Electric Expenses	73,062,157
Net Electric Operation	$22,750,302
Gas Utility	
Operating Revenues	$182,514,582
Operating Expenses:	
Operation Expenses	155,563,528
Maintenance Expenses	2,160,877
Depreciation Expenses	7,468,442
Taxes Other Than Income Taxes	3,928,604
Income Taxes:	
Federal Taxes on Income	8,093,917
State Taxes on Income	1,754,668
Deferred Income Taxes	(7,593,863)
Total Gas Expenses	171,376,173
Net Gas Operation	$11,138,409
Net Utility Operating Income	$33,888,711
Revenues from Merchandising, Jobbing and Contract Work	$225
(Less) Costs and Exp. Of Merch., Jobbing and Contract Work	1,996
Revenues from Nonutility Operations	1,463,739
(Less) Expense from Nonutility Operations	648,996
Equity in Earnings of Subsidiary Companies	0
Interest and Dividend Income	581,416
Allowance for Other Funds Used During Construction	(797)
Miscellaneous Nonoperating Income	(2,210)
Gain on Disposition of Property	0
Total Other Income	1,391,381
Loss on Disposition of Property	1,226
Miscellaneous Income Deductions	(1,057,966)
Total Other Income Deductions	(1,056,740)

MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
THREE MONTHS ENDING MARCH 31, 2023

Taxes other than Income Taxes	7,732
Income Taxes - Federal	150,015
Income Taxes - State	(359,770)
Provision for Deferred Income Taxes	(5,310)
Investment Tax Credits	(226,554)
Total Taxes on Other Income and Deductions	19,221
Net Other Income and Deductions	$2,428,900
Interest On Long-Term Debt	10,321,561
Amortization of Debt Discount and Expense	96,515
Amortization of Loss on Reacquired Debt	132,061
Other Interest Expense	131,477
(Less) Allow for Borrowed Funds Used during Const.	1,401,194
Net Interest Charges	9,280,420
Net Income	$27,037,191

MONTANA-DAKOTA UTILITIES CO.
STATEMENT OF RETAINED EARNINGS
DECEMBER 31, 2022

Retained Earnings at December 31, 2021		$717,893,823
Net Income from Income Statement for the Twelve Months ended December 31, 2022		71,262,253
Adjustments to Retained Earnings for the Twelve Months ended December 31, 2022		(60,651)
Dividend Appropriation of Surplus:		
Common Stock	46,400,000	46,400,000
Retained Earnings at December 31, 2022		742,695,425

MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2022

Function	Balance @ 12/31/22	Additions to Plant 1/	Pro Forma Balance @ 12/31/23	Pro Forma Adjustment
Distribution	$113,247,887	$8,750,173	$121,998,060	$8,750,173
General	16,527,297	1,076,284	17,603,581	1,076,284
General Intangible	689,966	182,037	872,003	182,037
Common	3,778,945	156,819	3,935,764	156,819
Common Intangible	8,122,435	137,554	8,259,989	137,554
Total	$142,366,530	$10,302,867	$152,669,397	$10,302,867

1/ See Rule 20:10:13.56, Statement D, Schedule D-2, pages 3 through 4.

MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE
GAS UTILITY - SOUTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT A

Acct. No.	Account	Balance @ 12/31/22	Pro Forma Plant Additions 1/	Pro Forma Balance @ 12/31/23	Adjustment
	Distribution Plant				
374.1	Land	$87,780	$0	$87,780	$0
374.2	Rights of Way	129,244	0	129,244	0
375	Structures & Improvements	375,234	0	375,234	0
376	Mains	56,724,156	2,640,901	59,365,057	2,640,901
378	Meas. & Reg. Equip.- General	1,459,139	1,340,068	2,799,207	1,340,068
379	Meas. & Reg. Equip.- City Gate	1,810,870	1,432,790	3,243,660	1,432,790
380	Services	29,365,191	1,887,026	31,252,217	1,887,026
381	Meters	20,134,131	1,135,371	21,269,502	1,135,371
383	Service Regulators	2,948,353	314,017	3,262,370	314,017
385	Industrial Meas. & Reg. Station Equipment	110,213	0	110,213	0
387.2	Other Distribution Equipment	103,576	0	103,576	0
	Total Distribution Plant	$113,247,887	$8,750,173	$121,998,060	$8,750,173
	General Plant				
389	Land & Rights of Way	$1,236,781	$0	$1,236,781	$0
390	Structures & Improvements	6,402,543	7,568	6,410,111	7,568
391.1	Office Furniture & Fixtures	28,904	0	28,904	0
391.3	Computer Equipment - PC	3,117	0	3,117	0
392.1	Transportation Equip. - Non-Unitized	99,767	0	99,767	0
392.2	Transportation Equip. - Unitized	3,369,541	563,000	3,932,541	563,000
393	Stores Equipment	49,955	0	49,955	0
394.1	Tools, Shop & Garage Equipment	1,820,118	196,880	2,016,998	196,880
395	Laboratory Equipment	59,016	623	59,639	623
396.1	Trailers - Work Equipment	225,944	0	225,944	0
396.2	Power Operated Equipment	2,768,812	303,000	3,071,812	303,000
397.1	Radio Communication Equip.- Fixed	233,417	2,146	235,563	2,146
397.2	Radio Communication Equip.- Mobile	132,425	0	132,425	0
397.3	Telephone Communication Equip.	55,305	0	55,305	0

1/ See Rule 20:10:13.56, Statement D, Schedule D-2, pages 3 through 4.

MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE
GAS UTILITY - SOUTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT A

Acct. No.	Account	Balance @ 12/31/22	Pro Forma Plant Additions 1/	Pro Forma Balance @ 12/31/23	Adjustment
397.8	Network Equipment	12,243	3,067	15,310	3,067
398	Miscellaneous Equipment	29,409	0	29,409	0
	Total General Plant	$16,527,297	$1,076,284	$17,603,581	$1,076,284
303	Intangible Plant - General	$689,966	$182,037	$872,003	$182,037
	Common Plant				
389	Land & Rights of Way	$141,210	$0	$141,210	$0
390	Structures & Improvements	2,072,235	0	2,072,235	0
391.1	Office Furniture & Fixtures	82,370	31,995	114,365	31,995
391.3	Computer Equipment - PC	267,116	36,576	303,692	36,576
391.5	Computer Equipment - Other	137,973	7,644	145,617	7,644
392.1	Transportation Equip. - Non-Unitized	192	0	192	0
392.2	Transportation Equip. - Unitized	327,870	32,687	360,557	32,687
392.3	Transportation Equip. - Aircraft	395,315	0	395,315	0
393	Stores Equipment	2,676	0	2,676	0
394.1	Tools, Shop & Garage Equipment	10,915	5,158	16,073	5,158
394.3	Vehicle Maintenance Equipment	3,608	0	3,608	0
397.1	Radio Communication Equip.- Fixed	90,813	16,828	107,641	16,828
397.2	Radio Communication Equip.- Mobile	28,857	0	28,857	0
397.3	Telephone Communication Equip.	48,414	0	48,414	0
397.5	Supervisory & Telephone Equip.	2,199	0	2,199	0
397.8	Network Equipment	28,040	25,931	53,971	25,931
398	Miscellaneous Equipment	139,142	0	139,142	0
	Total Common Plant	$3,778,945	$156,819	$3,935,764	$156,819
303	Intangible Plant - Common	$8,122,435	$137,554	$8,259,989	$137,554
	Total Gas Plant in Service	$142,366,530	$10,302,867	$152,669,397	$10,302,867

1/ See Rule 20:10:13.56, Statement D, Schedule D-2, pages 3 through 4.

MONTANA-DAKOTA UTILITIES CO.
DETAILED COST OF PLANT
GAS UTILITY
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Acct. No.	Account	Balance @ 12/31/2021	Additions	Retirements	Transfers	Balance @ 12/31/2022
	Distribution Plant					
374.1	Land	$1,202,798	$0	$0	$6,850	$1,209,648
374.2	Rights of Way	1,286,382	-	-	-	1,286,382
375	Structures & Improvements	1,707,340	(75,621)	(11,069)	-	1,620,650
376	Mains	278,503,430	21,562,099	(1,447,935)	-	298,617,594
378	Meas. & Reg. Equip.-General	5,144,890	899,795	(23,633)	(37,921)	5,983,131
379	Meas. & Reg. Equip.-City Gate	11,726,166	597,659	(2,911)	(6,850)	12,314,064
380	Services	148,582,913	13,447,645	(682,594)	(1)	161,347,963
381	Positive Meters	84,646,197	7,388,552	(1,391,722)	(972,383)	89,670,644
383	Service Regulators	12,799,915	423,561	(115,266)	(4,604)	13,103,606
385	Ind. Meas. & Reg. Station Eqpt.	2,750,416	27,683	-	37,922	2,816,021
386.1	Misc. Property on Customer Premise	-	-	-	-	-
386.2	Other Property on Cust. Premise	1,680	-	-	-	1,680
387.1	Cathodic Protection Equip.	-	-	-	-	-
387.2	Other Distribution Equip.	1,785,360	8,842	(18,569)	-	1,775,633
	Total Distribution Plant	$550,137,487	$44,280,215	($3,693,699)	($976,987)	$589,747,016
	General Plant					
389	Land	$2,603,081				$2,603,081
390	Structures and Improvements	15,766,936	86,799	(148,199)		15,705,536
391.1	Furniture and Fixtures	307,608	2,468	(134,717)	-	175,359
391.3	Computer Equip. - PC	18,699	-	-	-	18,699
392.1	Trans. Equip., Non-Unitized	450,168	16,992	-	-	467,160
392.2	Trans. Equip., Unitized	12,856,198	379,792	(348,390)	129,131	13,016,731
393	Stores Equipment	103,298	21,118	-	-	124,416
394.1	Miscellaneous Tools - Utilized	7,859,822	1,890,171	(172,050)	(9,995)	9,567,948
394.3	Vehicle Maintenance Equipment	36,373	-	-	-	36,373
394.4	Vehicle Refueling Equipment	-	-	-	-	-
395	Laboratory Equipment	316,786	-	(53,125)	-	263,661
396.1	Work Equipment Trailers	1,306,142	32,251	(8,544)	-	1,329,849

MONTANA-DAKOTA UTILITIES CO.
DETAILED COST OF PLANT
GAS UTILITY
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Acct. No.	Account	Balance @ 12/31/2021	Additions	Retirements	Transfers	Balance @ 12/31/2022
396.2	Power Operated Equip.	9,040,554	4,778,907	(3,403,558)	-	10,415,903
397.1	Fixed Radio Comm. Equipment	1,190,544	258,486	(25,677)	1,593	1,424,946
397.2	Moblile Radio Comm. Equipment	461,355	-	-	-	461,355
397.3	General Telephone Comm. Equipment	128,459	-	-	-	128,459
397.8	Network Equipment	40,306	20,107	-	-	60,413
398	Miscellaneous Equipment	71,705	36,893	(2,241)	-	106,357
	Total General Plant	$52,558,034	$7,523,984	($4,296,500.84)	$120,729	$55,906,246
303	Intangible Plant - General	10,496,877	166,487	-	-	10,663,364
	Common Plant - Gas 1/	33,631,598	1,098,952	(676,145)	516,284	34,570,689
	Common Intangible Plant 2/	38,602,636	290,323	-	447,532	39,340,491
114	Acquisition Adjustment	97,266	-	-	-	97,266
	Total Gas Plant in Service	$685,523,898	$53,359,961	($8,666,344.84)	$107,558	$730,325,072

1/ Common plant is either directly assigned or allocated to gas and electric plant.

2/ Common Intangible plant is either directly assigned or allocated to gas and electric plant.

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MONTANA-DAKOTA UTILITIES CO.
BOOK CHANGES IN GAS PLANT IN SERVICE
TWELVE MONTHS ENDING DECEMBER 31, 2022

Work Order #	Description	Location	Construction Period	Date Placed In Service	Beginning Balance	Major Additions	Major Retirements	Major Transfers	Ending Balance
					$613,192,398				
FP-316058	Sys Safety & Integrity Mains Rpl-ND	ND	5/1/2019-11/30/2022	11/30/2022		6,814,297			
FP-316063	Sys Safety & Integrity Services Rpl-ND	ND	5/1/2019-11/30/2022	11/30/2022		3,325,951			
FP-316057	Sys Safety & Integrity Mains Rpl-MT	MT	5/1/2019-10/31/2022	10/31/2022		2,839,518			
FP-316062	Sys Safety & Integrity Services Rpl-MT	MT	5/1/2019-10/31/2022	10/31/2022		1,988,993			
	Major Projects Subtotal				613,192,398	14,968,759	-	-	
	Miscellaneous Projects					37,001,927	(7,990,200)	(856,258)	
	Subtotal				$613,192,398	$51,970,686	($7,990,200)	($856,258)	$656,316,626
	Common Plant Allocated to Gas				72,234,234				73,911,180
	Total Gas Plant				$685,426,632				$730,227,806

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MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS SUMMARY
GAS UTILITY - SOUTH DAKOTA
PRO FORMA YEAR END 2023

	2023
Distribution	$8,750,173
General	
Other	$505,716
Structures & Improvements	7,568
Transportation	563,000
Total General Plant	$1,076,284
General Intangible	$182,037
Common	
Other	$53,981
Computer Equipment	70,151
Transportation	32,687
Total Common Plant	$156,819
Common Intangible	$137,554
Total Additions	$10,302,867

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS
GAS UTILITY - SOUTH DAKOTA
PRO FORMA YEAR END 2023

Project No.	Acct. #	Description	South Dakota	Growth Related	Total Amount
		Distribution			
Various	376	Mains Replace	$459,826		$459,826
FP-323243	376	Mains Replacement for Shorted Casing	238,733		238,733
Various	376	Mains Growth	676,594	$676,594	0
FP-316059	376	System Safety and Integrity Mains Replacement	1,302,421		1,302,421
FP-316068	376	Cathodic Protection	116,899		116,899
FP-318096	376	High Pressure Service Set Replacements	70,848		70,848
Various	376	Install Mains	452,174		452,174
		Total Account 376	$3,317,495	$676,594	$2,640,901
FP-318171	378	Regulator Station Growth	$118,080	$118,080	$0
Various	378	Regulator Station Replacement	267,959		267,959
FP-319939	378	Regulator Station - North Spearfish	1,072,109		1,072,109
		Total Account 378	$1,458,148	$118,080	$1,340,068
FP-323145	379	Build Regulator Station - Rapid City	$1,432,790		$1,432,790
Various	380	Service Lines Growth	$1,801,152	$1,801,152	$0
Various	380	Service Lines Replace	584,605		584,605
FP-316064	380	System Safety and Integrity Service Replacement	1,302,421		1,302,421
		Total Account 380	$3,688,178	$1,801,152	$1,887,026
FP-100911	381	Meters	$1,783,492	$648,121	$1,135,371
FP-100913	383	Regulators	$314,017	$0	$314,017
		Total Distribution	$11,994,120	$3,243,947	$8,750,173
		General			
FP-321504	390	Parking Lot Maintenance - Spearfish	$7,568	$0	$7,568
FP-100960	392.2	Vehicles	$563,000	$0	$563,000
FP-318016	394.1	Tools and Minor Work Equipment	$77,095		$77,095
FP-318209	394.1	Communication Equiment and Tools	3,738		3,738
FP-320802	394.1	Purchase Welder Respirators	10,091		10,091
Various	394.1	Purchase Line Locators	15,137		15,137
Various	394.1	Replace Aging Gas Detectors	8,072		8,072
Various	394.1	Replace Aging Mueller Equipment	30,273		30,273
Various	394.1	Purchase Crystal Gauges	10,596		10,596
FP-321081	394.1	Purchase Portable Methane Detector - Spearfish	11,100		11,100
Various	394.1	Purchase Concrete Saw	18,668		18,668
FP-322531	394.1	Purchase Hydraulic Met Fit Tool System - Pierre	1,514		1,514
Various	394.1	Purchase Breakaway Pipe Pullers - Pierre	2,523		2,523
FP-322535	394.1	Purchase Radiodetection Line Locator - Pierre	5,045		5,045
Various	394.1	Purchase Digital Test Gauge	3,028		3,028
		Total Account 394	$196,880	$0	$196,880
FP-322356	395	Purchase Noise Dosimeter	$623	$0	$623
FP-100980	396.2	Work Equipment	$303,000	$0	$303,000
FP-315398	397.1	Communication Equipment	$2,146		$2,146
FP-318203	397.8	IT Network Equipment	3,067		3,067
		Total Account 397	$5,213	$0	$5,213
		Total General	$1,076,284	$0	$1,076,284

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS
GAS UTILITY - SOUTH DAKOTA
PRO FORMA YEAR END 2023

Project No.	Acct. #	Description	South Dakota	Growth Related	Total Amount
		General Intangible			
FP-320245	303	Upgrade GIS Data Addition SCADA	$170,211		$170,211
FP-322914	303	Purchase AR/VR Training Development	11,826		11,826
FP-323154	303	Construct Spearfish to Tuepel Tap	1,224,448	1,224,448	0
		Total General Intangible	$1,406,485	$1,224,448	$182,037
		Common			
FP-100755	391.1	Office Structure and Equipment	$31,995		$31,995
FP-100014	391.3	Toughbook Replacements	7,425		7,425
FP-100756	391.3	Personal Computers & Peripherals	29,151		29,151
FP-317563	391.5	Computer Equipment	1,392		1,392
FP-323139	391.5	Fixed Network Database Servers	6,252		6,252
		Total Account 391	$76,215	$0	$76,215
FP-100719	392.2	Vehicles	$32,687	$0	$32,687
FP-318216	394.1	Communication Equipment and Tools	$5,158	$0	$5,158
FP-100744	397.1	Communication Equipment	$16,828		$16,828
FP-318205	397.8	Network Equipment	782		782
FP-322962	397.8	Update Audio Video Equipment	10,964		10,964
FP-323011	397.8	Exadata Expansion Hardware	14,185		14,185
		Total Account 397	$42,759	$0	$42,759
		Total Common	$156,819	$0	$156,819
		Common - Intangible			
FP-100575	303	Customer Self Service Web/IVR	$15,229		$15,229
FP-316021	303	GIS System Upgrade	81,220		81,220
FP-321271	303	Upgrade ThoughtSpot Betterment	7,040		7,040
FP-322811	303	Upgrade Fixed Network Server Application	7,963		7,963
FP-323159	303	Upgrade Exadata Expansion Software	22,231		22,231
FP-323176	303	Upgrade Records Management Software	3,871		3,871
		Total Common Intangible	$137,554	$0	$137,554
		Total Plant Additions	$14,771,262	$4,468,395	$10,302,867

MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE-AVERAGE
GAS UTILITY-SOUTH DAKOTA
FOR THE THIRTEEN MONTHS ENDED DECEMBER 31, 2022

Acct. No.	Account	December 2021	January 2022	February	March	April	May	June	July	August	September	October	November	December	13 Month Avg.
	Distribution Plant														
374.1	Land	$87,780	$87,780	$87,780	$87,780	$87,780	$87,780	$87,780	$87,780	$87,780	$87,780	$87,780	$87,780	$87,780	$87,780
374.2	Rights of Way	129,244	129,244	129,244	129,244	129,244	129,244	129,244	129,244	129,244	129,244	129,244	129,244	129,244	129,244
375	Structures & Improvements	375,965	375,965	375,965	375,965	375,965	375,965	375,965	375,965	375,965	375,965	375,234	375,234	375,234	375,796
376	Mains	53,806,529	53,817,765	54,150,215	54,191,239	54,293,290	54,472,374	54,697,761	54,768,950	54,919,546	55,530,265	55,955,960	56,404,343	56,724,156	54,902,492
378	Meas. & Reg. Equip.- General	1,144,930	1,142,575	1,143,515	1,143,515	1,143,515	1,239,735	1,239,780	1,239,780	1,236,319	1,329,794	1,354,868	1,458,658	1,459,139	1,252,009
379	Meas. & Reg. Equip.- City Gate	1,811,125	1,810,870	1,810,870	1,810,870	1,810,870	1,810,870	1,810,870	1,810,870	1,810,870	1,810,870	1,810,870	1,810,870	1,810,870	1,810,890
380	Services	27,459,601	27,470,289	27,564,476	27,700,658	27,803,519	27,941,485	28,075,040	28,237,490	28,475,516	28,640,625	28,877,291	29,467,517	29,365,190	28,236,823
381	Meters	18,893,119	19,114,875	19,222,480	19,315,963	19,411,161	19,330,154	19,387,356	19,485,120	19,486,360	19,627,395	19,696,031	20,143,992	20,134,131	19,480,626
383	Service Regulators	2,863,400	2,883,983	2,882,560	2,882,787	2,889,255	2,894,704	2,894,715	2,896,416	2,900,841	2,910,057	2,924,724	2,943,977	2,948,353	2,901,213
385	Industrial Meas. & Reg. Station Equipment	110,214	110,214	110,214	110,214	110,214	110,214	110,214	110,214	110,214	110,214	110,214	110,214	110,214	110,214
387.2	Other Distribution Equipment	103,576	103,576	103,576	103,576	103,576	103,576	103,576	103,576	103,576	103,576	103,576	103,576	103,576	103,576
	Total Distribution Plant	$106,785,483	$107,047,136	$107,580,895	$107,851,811	$108,158,389	$108,496,101	$108,912,301	$109,245,405	$109,636,231	$110,655,785	$111,425,792	$113,035,405	$113,247,887	$109,390,663
	General Plant														
389	Land & Rights of Way	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781	$1,236,781
390	Structures & Improvements	6,337,997	6,337,793	6,341,157	6,341,016	6,341,016	6,341,016	6,351,635	6,349,336	6,350,607	6,353,159	6,402,846	6,402,846	6,402,543	6,357,921
391.1	Office Furniture & Fixtures	27,516	27,516	27,516	27,516	27,516	27,516	29,499	29,370	29,370	29,986	28,906	28,906	28,904	28,464
391.3	Computer Equipment - PC	3,088	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,115
392.1	Transportation Equip. - Non-Unitized	99,745	99,771	99,771	99,771	99,771	99,771	99,771	107,750	107,750	107,750	99,771	99,771	99,767	101,610
392.2	Transportation Equip. - Unitized	3,149,687	3,161,658	3,161,824	3,169,497	3,169,112	3,265,569	3,152,624	3,195,070	3,194,908	3,306,010	3,307,941	3,287,898	3,369,541	3,222,411
393	Stores Equipment	47,011	47,029	47,029	47,029	47,029	47,029	47,029	47,029	47,029	47,029	48,061	48,061	49,955	47,411
394.1	Tools, Shop & Garage Equipment	1,532,199	1,541,033	1,537,061	1,584,331	1,584,330	1,577,877	1,610,677	1,609,326	1,655,360	1,808,636	1,815,903	1,815,903	1,820,118	1,653,289
395	Laboratory Equipment	58,663	59,016	59,016	59,016	59,016	59,016	59,016	59,016	59,016	59,016	59,016	59,016	59,016	58,989
396.1	Trailers - Work Equipment	225,812	225,944	225,944	225,944	225,944	225,944	225,944	225,944	225,944	225,944	225,944	225,944	225,944	225,934
396.2	Power Operated Equipment	1,989,911	2,115,266	2,579,596	2,339,559	2,362,108	2,357,783	2,455,731	2,455,731	2,455,731	2,455,728	2,455,728	2,326,186	2,768,812	2,393,682
397.1	Radio Communication Equip.- Fixed	245,323	245,323	245,323	245,323	245,323	233,417	233,417	233,417	233,417	233,417	233,417	233,417	233,417	237,996
397.2	Radio Communication Equip.- Mobile	132,425	132,425	132,425	132,425	132,425	132,425	132,425	132,425	132,425	132,425	132,425	132,425	132,425	132,425
397.3	Telephone Communication Equip.	55,305	55,305	55,305	55,305	55,305	55,305	55,305	55,305	55,305	55,305	55,305	55,305	55,305	55,305
397.8	Network Equipment	12,243	12,243	12,243	12,243	12,243	12,243	12,243	12,243	12,243	12,243	12,243	12,243	12,243	12,243
398	Miscellaneous Equipment	17,662	17,662	17,662	17,662	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	29,409	22,628
	Total General Plant	$15,171,368	$15,317,882	$15,781,770	$15,596,535	$15,625,300	$15,699,073	$15,729,478	$15,776,124	$15,823,267	$16,090,810	$16,141,668	$15,992,083	$16,527,297	$15,790,204
303	Intangible Plant - General	$656,022	$660,595	$660,595	$660,595	$667,706	$667,706	$667,706	$667,706	$667,706	$689,969	$689,969	$689,969	$689,966	$672,016

MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE-AVERAGE
GAS UTILITY-SOUTH DAKOTA
FOR THE THIRTEEN MONTHS ENDED DECEMBER 31, 2022

Acct. No.	Account	December 2021	January 2022	February	March	April	May	June	July	August	September	October	November	December	13 Month Avg.
	Common Plant														
389	Land & Rights of Way	$137,744	$141,210	$141,210	$141,210	$141,210	$141,210	$141,210	$141,210	$141,210	$141,210	$141,210	$141,210	$141,210	$140,943
390	Structures & Improvements	2,018,345	2,064,817	2,065,565	2,068,813	2,069,267	2,069,783	2,069,707	2,069,256	2,069,256	2,069,143	2,069,631	2,072,190	2,072,235	2,065,231
391.1	Office Furniture and Fixtures	80,413	82,269	84,606	84,085	82,195	82,611	82,433	83,454	82,314	85,288	83,034	82,471	82,370	82,888
391.3	Computer Equipment - PC	263,837	274,020	274,020	274,020	274,563	274,563	266,786	266,894	257,595	258,799	267,173	267,173	267,116	268,197
391.5	Computer Equipment - Other	152,083	158,184	158,184	158,184	158,175	158,175	158,175	158,175	158,175	158,175	139,326	139,326	137,973	153,255
392.1	Transportation Equip. - Non-Unitized	185	192	192	192	192	192	192	192	192	192	192	192	192	191
392.2	Transportation Equip. - Unitized	313,499	327,075	323,175	325,051	322,745	295,596	320,978	320,978	320,978	327,706	331,315	327,944	327,870	321,916
392.3	Transportation Equip. - Aircraft	380,069	395,315	395,315	395,315	395,315	395,315	395,315	395,315	395,315	395,315	395,315	395,315	395,315	394,142
393	Stores Equipment	2,622	2,676	2,676	2,676	2,676	2,676	2,676	2,676	2,676	2,676	2,676	2,676	2,676	2,672
394.1	Tools, Shop & Garage Equipment	11,300	11,021	10,981	10,981	10,981	10,981	10,981	10,981	10,925	10,925	10,925	10,925	10,915	10,986
394.3	Vehicle Maintenance Equipment	3,469	3,608	3,608	3,608	3,608	3,608	3,608	3,608	3,608	3,608	3,608	3,608	3,608	3,597
397.1	Radio Communication Equip.- Fixed	93,520	90,963	90,963	90,963	90,963	90,963	90,963	90,963	90,963	90,963	90,813	90,813	90,813	91,125
397.2	Radio Communication Equip.- Mobile	29,227	27,813	27,813	27,796	27,796	27,796	27,796	28,864	28,873	28,857	28,857	28,857	28,857	28,400
397.3	Telephone Communication Equip.	38,182	38,796	38,796	38,796	38,783	38,790	38,790	38,790	38,790	48,566	48,416	48,416	48,414	41,717
397.5	Supervisory & Telephone Equip.	1,169	1,216	1,216	1,216	1,216	1,216	1,216	2,571	2,571	2,571	1,216	1,216	2,199	1,601
397.8	Network Equipment	25,727	26,524	26,524	29,814	29,812	29,812	29,812	29,812	29,812	29,812	30,388	29,881	28,040	28,905
398	Miscellaneous Equipment	107,635	126,338	125,825	129,370	129,319	129,319	126,108	126,108	138,043	138,043	138,038	138,038	139,142	130,102
	Total Common Plant	$3,659,026	$3,772,037	$3,770,669	$3,782,090	$3,778,816	$3,752,606	$3,766,746	$3,769,847	$3,771,296	$3,791,849	$3,782,133	$3,780,251	$3,778,945	$3,765,868
303	Intangible Plant - Common	$7,936,077	$8,072,221	$8,072,300	$8,072,233	$8,072,233	$8,072,233	$8,072,233	$8,072,233	$8,072,233	$8,073,129	$8,078,104	$8,078,104	$8,122,435	$8,066,598
	Total Gas Plant in Service	$134,207,976	$134,869,871	$135,866,229	$135,963,264	$136,302,444	$136,687,719	$137,148,464	$137,531,315	$137,970,733	$139,301,542	$140,117,666	$141,575,812	$142,366,530	$137,685,349

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MONTANA-DAKOTA UTILITIES CO.
BOOK CHANGES IN GAS PLANT IN SERVICE
TWELVE MONTHS ENDING DECEMBER 31, 2018

Work Order #	Description	Location	Construction Period	Date Placed In Service	Beginning Balance	Major Additions	Major Retirements	Transfers	Ending Balance
					$484,030,008				
FP-315841	Install Main from Milnor to Gwinner ND	ND	4/15/2017-8/31/2018	8/31/2018		$13,717,766			
FP-316058	Sys Safety & Integrity Mains Rpl-ND	ND	5/1/2018-10/31/2018	10/31/2018		3,272,885			
FP-316063	Sys Safety & Integrity Services Rpl-ND	ND	5/1/2018-12/31/2018	12/31/2018		1,772,334			
	Major Projects Subtotal				484,030,008	18,762,985			
	Miscellaneous Projects					29,347,168	(7,306,073)	(138,115)	
	Subtotal				$484,030,008	$48,110,153	($7,306,073)	($138,115)	$524,695,973
	Common Plant Allocated to Gas				59,566,463				60,185,788
	Total Gas Plant				$543,596,471				$584,881,761

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MONTANA-DAKOTA UTILITIES CO.
BOOK CHANGES IN GAS PLANT IN SERVICE
TWELVE MONTHS ENDING DECEMBER 31, 2019

Work Order #	Description	Location	Construction Period	Date Placed In Service	Beginning Balance	Major Additions	Major Retirements	Transfers	Ending Balance
					$524,695,973				
FP-316057	Sys Safety & Integrity Mains Rpl-MT	MT	5/1/2019-12/31/2019	12/31/2019		3,845,067			
FP-316058	Sys Safety & Integrity Mains Rpl-ND	ND	5/1/2019-12/31/2019	12/31/2019		3,289,104			
FP-316062	Sys Safety & Integrity Services Rpl-MT	MT	5/1/2019-12/31/2019	12/31/2019		3,238,965			
FP-316059	Sys Safety & Integrity Mains Rpl-SD	SD	5/1/2019-12/31/2019	12/31/2019		1,866,760			
FP-316063	Sys Safety & Integrity Services Rpl-ND	ND	5/1/2019-12/31/2019	12/31/2019		1,788,046			
FP-315285	Construct Main Serve New Facility Menoken	ND	5/1/2019-9/13/2019	9/13/2019		1,752,683			
	Major Projects Subtotal				524,695,973	15,780,625			
	Miscellaneous Projects					28,433,080	(10,575,655)	(616,636)	
	Subtotal				524,695,973	44,213,705	(10,575,655)	(616,636)	557,717,387
	Common Plant Allocated to Gas				60,185,788				65,137,714
	Total Gas Plant				$584,881,761				$622,855,101

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MONTANA-DAKOTA UTILITIES CO.
BOOK CHANGES IN GAS PLANT IN SERVICE
TWELVE MONTHS ENDING DECEMBER 31, 2020

Work Order #	Description	Location	Construction Period	Date Placed In Service	Beginning Balance	Major Additions	Major Retirements	Transfers	Ending Balance
					$557,717,387				
FP-316058	Sys Safety & Integrity Mains Rpl-ND	ND	5/1/2019-12/31/2020	12/31/2020		2,739,915			
FP-316057	Sys Safety & Integrity Mains Rpl-MT	MT	5/1/2019-12/31/2020	12/31/2020		2,411,495			
FP-316063	Sys Safety & Integrity Services Rpl-ND	ND	5/1/2019-12/31/2020	12/31/2020		1,995,547			
FP-316062	Sys Safety & Integrity Services Rpl-MT	MT	5/1/2019-12/31/2020	12/31/2020		1,878,833			
	Major Projects Subtotal				557,717,387	9,025,790	-		
	Miscellaneous Projects					24,759,377	(7,585,962)	78,117	
	Subtotal				557,717,387	33,785,167	(7,585,962)	78,117	583,994,709
	Common Plant Allocated to Gas				65,137,714				72,204,947
	Total Gas Plant				$622,855,101				$656,199,656

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MONTANA-DAKOTA UTILITIES CO.
BOOK CHANGES IN GAS PLANT IN SERVICE
TWELVE MONTHS ENDING DECEMBER 31, 2021

Work Order #	Description	Location	Construction Period	Date Placed In Service	Beginning Balance	Major Additions	Major Retirements	Transfers	Ending Balance
					583,994,709				
FP-316058	Sys Safety & Integrity Mains Rpl-ND	ND	5/1/2019-12/31/2021	12/31/2021		3,394,252			
FP-316057	Sys Safety & Integrity Mains Rpl-MT	MT	5/1/2019-12/31/2021	12/31/2021		2,807,125			
FP-316063	Sys Safety & Integrity Services Rpl-ND	ND	5/1/2019-12/31/2021	12/31/2021		2,761,119			
FP-316059	System Safety & Integrity Mains Rpl-SD	SD	12/1/2019-11/4/2021	11/4/2021		2,733,771			
FP-316062	Sys Safety & Integrity Services Rpl-MT	MT	5/1/2019-12/31/2021	12/31/2021		1,718,853			
	Major Projects Subtotal				583,994,709	13,415,120			
	Miscellaneous Projects					24,595,909	(8,703,304)	(110,036)	
	Subtotal				583,994,709	38,011,029	(8,703,304)	(110,036)	613,192,398
	Common Plant Allocated to Gas				72,204,947				72,234,234
	Total Gas Plant				$656,199,656				$685,426,632

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MONTANA-DAKOTA UTILITIES CO.
METHODS AND PROCEDURES FOLLOWED IN CAPITALIZING THE ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION AND OTHER CONSTRUCTION OVERHEADS

Montana-Dakota's Allowance for Funds Used During Construction (AFUDC) policy statement sets forth the procedure used to determine work order charges AFUDC should be applied to.

1. The AFUDC rate is calculated at the beginning of the accounting year and applied to work order balances each month. The work order balance includes AFUDC semi-annually in June and December. The estimated AFUDC rate will be reviewed quarterly.
2. Work orders eligible for AFUDC application are those that provide a construction duration of at least thirty (30) calendar days and a budget estimate of at least $50,000.
3. AFUDC is applied to eligible work orders in the month following the first month any charges are applied to the work order.

Montana-Dakota's construction overheads policy sets forth the procedure used to determine how construction overheads should be applied to work orders. Engineering/Supervision and General/Administrative (ES&GA) overhead charges are applied to construction work orders monthly based on current month actual expenditures. Charges are applied based on employees who indirectly support the construction function and have a percentage of their salary or wage allocated directly to capital project overhead cost accounts. Time studies are performed

periodically for employees to determine the appropriate level of allocation and update to their overhead payroll allocations.

ES&GA is applied only on the first $1.5 million of eligible charges to a work order. The ES&GA rates are calculated at the beginning of the accounting year and are reviewed quarterly and updated as necessary. The annual overhead applied to each work order is adjusted each year in December business to the actual total year ES&GA rates.

The current AFUDC and construction overhead policy became effective in July 2020. The changes in the policy were made to align the procedure with industry standards and to align the procedure at the companies within the MDU Utilities Group.

MONTANA-DAKOTA UTILITIES CO.
SIGNIFICANT CHANGES IN
INTANGIBLE PLANT

There have been significant changes in Common Intangible plant during the five-year period ending December 31, 2022. These changes are all due to computer software additions, upgrades, and retirements as summarized below:

- CC&B Software Retired 2021 ($5.9 M)
  - Upgraded Computer Information System's billing system due to the historical package being retired.
- Geographic Information System Data Conversion completion 2013-2019 ($2.4 M)
  - Costs of Scanning activities, consulting, mapping of Gas and Electric assets (Services, Mains, Valves, Reg, etc.) starting in South Dakota.
- Geographic Information System Landbase software replacement 2018-2021 ($1.1 M)
  - Cost to enhance and replace obsolete system.
- Maximo implementation 2019-2021 ($5.1 M)
  - Cost of Implementation for the following: Maximo Equipment Calibration, Electric Patrol & Inspection & Electric Maintenance Tasks, Gas Patrol & Valves, High Pressure Service Set, Large Meters & Farms Taps, Gas Regulation Stations, Odorizer, Odorometer Reads & Sniff Tests, and Corrosion.
- CC&B software upgrade 2018-2020 ($1.5 M)
  - The Company's billing system was converted to accommodate code for the next Oracle software package and reconfigure rates.

There have not been any significant changes in Gas Intangible plant during the five-year period ending December 31, 2022.

MONTANA-DAKOTA UTILITIES CO.
WORKING PAPERS ON PLANT
NOT USED & USEFUL

Montana-Dakota has no such plant.

MONTANA-DAKOTA UTILITIES CO.
DESCRIPTION OF PROPERTY RECORDS

The Company's Continuing Property Records are maintained in accordance with the Uniform System of Accounts as prescribed by the Federal Energy Regulatory Commission (FERC). The Plant Accounting System, which is computerized, records additions to utility plant at original cost (including overhead costs and an allowance for funds used during construction) through charges to work orders maintained in the Plant Accounting Construction Work in Progress (CWIP) System. As plant is placed into service, the costs accumulated in related work orders are transferred to the appropriate sub plant account of Account 106, Completed Construction Not Classified. When detailed work order information is available the costs accumulated in related work orders including any amounts previously transferred to Account 106 are unitized and transferred to the appropriate sub plant account of Account 101, Plant in Service. Such costs are recovered from utility customers through depreciation charges to cost of service. Upon retirement or other disposition of the plant property units, in the ordinary course of business, the original cost is transferred from Account 101 and charged to Account 108, Accumulated Provision for Depreciation of Utility Plant, plus or minus any net salvage.

MONTANA-DAKOTA UTILITIES CO.
GAS PLANT ACQUISTIONS WITHOUT REGULATORY APPROVAL
TWELVE MONTHS ENDING DECEMBER 31, 2022

None.

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF ACCUMULATED RESERVE FOR DEPRECIATION
GAS UTILITY - SOUTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT B

Function	Balance @ 12/31/22	Provision for Depreciation 1/	Pro Forma Balance @ 12/31/23	Pro Forma Adjustment
Distribution	$62,670,053	($30,153)	$62,639,900	($30,153)
General	4,496,872	($44,050)	4,452,822	(44,050)
General Intangible	454,722	$19,861	474,583	19,861
Common	1,511,105	$28,937	1,540,042	28,937
Common Intangible	5,045,952	$13,782	5,059,734	13,782
Total	$74,178,704	($11,623)	$74,167,081	($11,623)

1/ See Rule 20:10:13:86, Statement J, page 1. Value represents half of the Depreciation Expense Pro Forma Adjustment which is consistent with the Settlement Stipulation in Docket No. NG15-005.

MONTANA-DAKOTA UTILITIES CO.
MONTHLY ACCUMULATED PROVISIONS FOR DEPRECIATION BY FUNCTION
GAS UTILITY - SOUTH DAKOTA
FOR THE THIRTEEN MONTHS ENDED DECEMBER 31, 2022

Function	December 2021	January 2022	February	March	April	May	June	July	August	September	October	November	December	13 Month Avg.
Distribution	$59,576,128	$59,915,213	$60,211,099	$60,496,538	$60,762,451	$61,034,156	$61,312,797	$61,574,906	$61,744,108	$61,992,885	$62,250,094	$62,288,426	$62,670,053	$61,217,604
General	3,738,931	3,705,989	4,100,847	3,841,390	3,749,404	3,774,529	3,812,889	3,826,048	3,852,161	3,890,818	3,921,941	3,897,246	4,496,872	3,893,005
General Intangible	396,409	403,660	408,144	412,628	417,076	421,642	426,209	430,776	435,343	439,909	444,847	449,785	454,722	426,242
Common	1,377,749	1,417,454	1,430,124	1,444,818	1,455,156	1,467,930	1,470,821	1,484,351	1,493,609	1,508,327	1,501,945	1,514,658	1,511,105	1,467,542
Common Intangible	4,365,052	4,496,714	4,546,964	4,597,139	4,647,312	4,697,486	4,747,660	4,797,833	4,847,715	4,897,593	4,947,179	4,996,569	5,045,952	4,740,859
Total	$69,454,269	$69,939,030	$70,697,178	$70,792,513	$71,031,399	$71,395,743	$71,770,376	$72,113,914	$72,372,936	$72,729,532	$73,066,006	$73,146,684	$74,178,704	$71,745,252

MONTANA-DAKOTA UTILITIES CO.
BOOK CHANGES IN ACCUMULATED PROVISION FOR
DEPRECIATION AND AMORTIZATION - GAS UTILITY
TWELVE MONTHS ENDING DECEMBER 31, 2022

Gas Utility	Beginning Balance 1/1/2022	Annual Provision	Retirements (Original Cost)	Salvage	Removal Costs	Reclass/ Transfers	Ending Balance 12/31/2022
Account 111 - Intangible	$3,646,082	$535,631					$4,181,713
Account 108							
Distribution	250,624,625	20,665,946	$3,693,699	$16,760	$524,581	$39,252	267,049,799
General	11,774,166	2,150,440	4,296,501	4,249,253	2,426	129,344	13,745,588
Total Account 108	262,398,791	22,816,386	7,990,200	4,266,013	527,007	168,596	280,795,387
Total	$266,044,873	$23,352,017	$7,990,200	$4,266,013	$527,007	$168,596	$284,977,100
Common 1/	$33,169,415	$4,180,533	$676,145	$198,768	$18,097	($429,480)	$37,283,954

1/ Common Plant is assigned by state on an actual situs and use basis when applicable, and the remainder is allocated by state to gas and electric on a plant in service basis. Total common changes for the twelve months ended December 31, 2022 are:

Common Utility	Beginning Balance 1/1/2022	Annual Provision	Retirements (Original Cost)	Salvage	Removal Costs	Reclass/ Transfers	Ending Balance 12/31/2022
Account 111	$38,814,985	$5,183,626					$43,998,611
Account 108	30,220,218	3,116,450	1,669,482	464,076	47,667	137,508	31,946,087
Total Accounts 111 and 108	$69,035,203	$8,300,076	$1,669,482	$464,076	$47,667	$137,508	$75,944,698

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Rule 20:10:13:65
Statement E
Schedule E-1
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MONTANA-DAKOTA UTILITIES CO.
PROCEDURES FOLLOWED IN DEPRECIATING OR AMORTIZING PLANT AND RECORDING ABANDONMENT

There has been no policy change with respect to the methodology employed or procedures followed in depreciating and amortizing plant investments and recording plant abandonments since the end of the year reported in the Company's last FERC Form 1.

Montana-Dakota has included a proposal for new depreciation rates in this filing. The Company, through Concentric Energy Advisors, and supported by Larry Kennedy, has included the depreciation study as of December 31, 2021 for common and gas plant. Please see Rule 20:10:13:86, Statement J, pages 2 through 4 for proposed depreciation rates.

MONTANA-DAKOTA UTILITIES CO.
ALLOCATION OF OVERALL ACCUMULATED RESERVE
ACCOUNTS TO FUNCTIONAL GROUPS OF PLANTS

This schedule is not applicable because the Company provides and records its accumulated reserves for depreciation by functional groups of plant accounts.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SUMMARY OF WORKING CAPITAL AND OTHER DEDUCTIONS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

	Balance @ 12/31/22	Pro Forma Adjustments	Pro Forma Balances 12/31/23		Adjustment
Additions:					
Materials and Supplies	$1,048,913	$47,973	$1,096,886	1/	C
Prepaid Insurance	41,836	135,521	177,357	1/	D
Unamortized Loss on Debt	64,736	(12,908)	51,828	2/	E
Unamortized Redemption of Preferred Stock	13,093	(1,257)	11,836	2/	F
Unamortized Rate Case Expense	0	612,533	612,533	2/	G
Provision for Pension and Benefits	0	8,786,099	8,786,099	2/	H
Provision for Post Retirement	0	2,058,855	2,058,855	2/	I
Cash Working Capital	0	(395,430)	(395,430)	2/	J
Total Working Capital	$1,168,578	$11,231,386	$12,399,964		
Deductions:					
Customer Advances for Construction	$2,889,392	$85,521	$2,974,913	1/	K

1/ Represents a thirteen month average.
2/ Represents year end pro forma balance.

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Statement F
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MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
MATERIALS AND SUPPLIES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT C

	Per Books	Pro Forma 1/
December 2021	$1,181,528	$1,048,913
January	1,091,877	954,744
February	853,000	1,029,411
March	980,200	980,200
April	1,040,754	1,040,754
May	1,067,980	1,067,980
June	1,066,693	1,066,693
July	1,137,521	1,137,521
August	1,239,198	1,239,198
September	1,263,196	1,263,196
October	1,339,677	1,339,677
November	1,042,316	1,042,316
December 2022	1,048,913	1,048,913
Thirteen month average		$1,096,886
Pro Forma Adjustment		$47,973

1/ Reflects actual balances through February 2023.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
PREPAID INSURANCE
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT D

	Per Books	Pro Forma 1/
December 2021	$43,544	$41,836
January	351,834	364,060
February	327,088	335,846
March	297,030	301,579
April	264,003	267,312
May	230,975	233,045
June	215,780	198,778
July	181,195	164,511
August	143,500	130,244
September	109,586	95,977
October	75,749	61,714
November	36,126	72,506
December 2022	41,836	38,239
Thirteen month average		$177,357
Pro Forma Adjustment		$135,521

1/ Reflects actual balances through February 2023. Pro forma balances reflect pro forma insurance as shown in Workpaper Statement F, page 1.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
UNAMORTIZED GAIN(LOSS) ON DEBT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT E

	Unamortized Loss on Debt	Acc. Deferred Inc. Tax
Balance at December 31, 2021	$78,523	($16,490)
Balance at December 31, 2022	64,736	(13,595)
Pro Forma Amortization 1/	(12,908)	2,711
Balance at December 31, 2023	$51,828	($10,884)
Pro Forma Adjustment	($12,908)	$2,711

1/ Reflects a reallocation of balance and current amortization.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
UNAMORTIZED REDEMPTION OF PREFERRED STOCK
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT F

	Unamortized Loss on Debt
Balance at December 31, 2021	$14,350
Balance at December 31, 2022	13,093
Pro Forma Amortization 1/	(1,257)
Balance at December 31, 2023	$11,836
Pro Forma Adjustment	($1,257)

1/ See Rule 20:10:13:86, Statement J, page 1. Amortized over fifteen years. Fully amortized in 2032.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
UNAMORTIZED RATE CASE EXPENSE
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT G

	Unamortized Rate Case Expense	Acc. Deferred Inc. Tax
Balance at December 31, 2022	$0	$0
Pro Forma Balance at December 31, 2023 1/	612,533	(128,632)
Pro Forma Adjustment	$612,533	($128,632)

1/ Proposed five year amortization.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
PROVISION FOR PENSIONS AND BENEFITS
ACCUMULATED DEFERRED INCOME TAXES ON PENSIONS
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT H

	Total	Provision for Pension	DIT on Pension
Balance at December 31, 2021	$0	$0	$0
Balance at December 31, 2022	0	0	0
Balance at December 31, 2023 1/	$7,037,305	$8,786,099	($1,748,794)
Pro Forma Adjustment	$7,037,305	$8,786,099	($1,748,794)

1/ Provision allocated to gas segment on Factor No. 27 and South Dakota operations on Factor No. 89. See Statement Workpaper F, page 2.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
PROVISION FOR POST RETIREMENT
ACCUMULATED DEFERRED INCOME TAXES ON PENSIONS
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT I

	Total	Provision for Pension	DIT on Pension
Balance at December 31, 2021	$0	$0	$0
Balance at December 31, 2022	0	0	0
Balance at December 31, 2023 1/	$1,647,400	$2,058,855	($411,455)
Pro Forma Adjustment	$1,647,400	$2,058,855	($411,455)

1/ Provision allocated to gas segment on Factor No. 27 and South Dakota operations on Factor No. 25. See Statement Workpaper F, page 3.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CASH WORKING CAPITAL
TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT J

Operation & Maintenance	Pro Forma	Cash Expense Per Day	Expense Lead Days 1/	Expense Dollar Days
Cost of Gas	$46,787,331	$128,184	40.31	$5,167,097
Labor	7,061,225	19,346	30.42	588,505
Benefits	1,349,539	3,697	12.33	45,584
Vehicles and Work Equipment	1,175,139	3,220	33.71	108,546
Subcontract Labor	1,808,823	4,956	33.71	167,067
Materials	490,438	1,344	33.71	45,306
Software Maintenance	615,778	1,687	33.71	56,869
Company Consumption	177,936	487	33.71	16,417
Uncollectible Accounts	274,383	752	33.71	25,350
Postage	258,698	709	33.71	23,900
Advertising	38,455	105	33.71	3,540
Insurance	492,060	1,348	33.71	45,441
Industry Dues	93,032	255	33.71	8,596
Regulatory Commission Expense	125,132	343	33.71	11,563
Office Supplies Expense	109,527	300	33.71	10,113
Annual Easements	6,633	18	33.71	607
All Other O&M	445,826	1,221	33.71	41,160
Total O&M	$61,309,955	$167,972		$6,365,661
Taxes				
Ad Valorem Tax	$715,208	$1,959	398.71	$781,073
South Dakota Gross Receipts	$100,441	$275	364.50	$100,238
Secretary of State Tax	303	1	-49.50	(50)
Highway Use Tax	483	1	-136.50	(137)
Payroll Tax	474,514	1,300	22.25	28,925
Delaware Franchise Fee	5,235	14	99.50	1,393
Current Income Tax	(171,405)	(470)	37.88	(17,804)
Total Taxes	$1,124,779	$3,080		$893,638
Interest on Short-Term Debt	$309,314	847	18.30	$15,500
Interest on Long-Term Debt	1,979,809	5,424	91.13	494,289
Total Interest	$2,289,123	$6,271		$509,789
Total	$64,723,857	$177,323	43.81	$7,769,088
Revenue Lag Days			41.58	
Expense Lead Days			43.81	
Net Days			-2.23	
Cash Expense per Day			$177,323	
Cash Working Capital			($395,430)	

	Short Term Wght Cost of Debt	Long Term Wght Cost of Debt
Adjusted Rate Base 2/	$99,139,167	$99,139,167
Cost of Debt	0.312%	1.997%
Interest on Debt	$309,314	$1,979,809

1/ See Workpaper Statement F, page 4.
2/ Represents the Pro Forma Rate Base found in Rule 20:10:13:96, Statement M, page 6 excluding the Cash Working Capital Adjustment.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CUSTOMER ADVANCES FOR CONSTRUCTION
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT K

	Per Books	Pro Forma 1/		Pro Forma Adjustment
December 2021	$1,270,484	$2,889,392		
January	1,315,287	2,884,511		
February	1,310,028	2,914,053		
March	1,375,087	2,914,053		
April	1,782,612	2,914,053		
May	1,925,451	2,914,053		
June	1,966,906	2,914,053		
July	2,276,635	3,054,951	1/	
August	2,572,983	3,054,951		
September	2,693,095	3,054,951		
October	2,849,076	3,054,951		
November	2,885,798	3,054,951		
December 2022	2,889,392	3,054,951		
13 month average		$2,974,913		$85,521
Deferred Taxes	($606,772)	($641,540)		

1/ Known and expected customer advance for Deadwood area, not included in the Rate 75 Surcharge.

MONTANA-DAKOTA UTILITIES CO.
MATERIALS AND SUPPLIES
GAS UTILITY - SOUTH DAKOTA
MONTHLY BALANCES FOR YEARS ENDED
DECEMBER 31, 2020 AND
DECEMBER 31, 2021

	South Dakota
January 2020	$735,805
February	734,262
March	827,730
April	855,542
May	895,655
June	919,257
July	888,234
August	921,566
September	928,270
October	943,328
November	958,127
December	864,367
January 2021	789,408
February	793,947
March	718,256
April	808,647
May	858,472
June	1,000,551
July	1,197,591
August	1,277,647
September	1,313,681
October	1,237,693
November	1,275,247
December	1,181,528

MONTANA-DAKOTA UTILITIES CO.
CUSTOMER ADVANCES FOR CONSTRUCTION
GAS UTILITY
TWELVE MONTHS ENDING DECEMBER 31, 2022

Refer to Rule 20:10:13:69, Schedule F-1, page 9.

MONTANA-DAKOTA UTILITIES CO.
AVERAGE UTILITY CAPITAL STRUCTURE
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA 2023

	Balance	Ratio	Cost	Required Return
Per Books 2022				
Long-Term Debt 1/	$855,382,255	46.627%	4.506%	2.101%
Short-Term Debt 2/	60,312,500	3.288%	3.197%	0.105%
Common Equity 3/	918,804,445	50.085%	10.500%	5.259%
Total	$1,834,499,200	100.000%		7.465%
Pro Forma 2023				
Long-Term Debt 1/	$855,367,563	44.340%	4.503%	1.997%
Short-Term Debt 2/	101,627,853	5.268%	5.929%	0.312%
Common Equity 3/	972,120,580	50.392%	10.500%	5.291%
Total	$1,929,115,996	100.000%		7.600%

1/ See Rule 20:10:13:73, Statement G, page 1.
2/ See Rule 20:10:13:73, Statement G, page 5.
3/ See Rule 20:10:13:75, Statement G, page 1.

MONTANA-DAKOTA UTILITIES CO.
AVERAGE LONG-TERM DEBT
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

	Balance Outstanding	Annual Cost		Adjusted Embedded Cost
Balance at 12/31/2021	$855,389,086	$38,557,003		4.508%
Balance at 12/31/2022	$855,000,000	$38,490,190		4.502%
Minot Air Force Base Payable	375,423	22,525		6.000%
Amortization of Gain/Loss		18,117	1/	
Total @ 12/31/2022	$855,375,423	$38,530,832		4.505%
Average @ 12/31/2022	$855,382,255	$38,543,918		4.506%
Balance at 12/31/2023	855,000,000	38,490,190		4.502%
Minot Air Force Base Payable	359,702	21,582		6.000%
Amortization of Gain/Loss		0	1/	
Total @ 12/31/2023	$855,359,702	$38,511,772		4.502%
Average @ 12/31/2023	$855,367,563	$38,521,302		4.503%

1/ Page 4.

MONTANA-DAKOTA UTILITIES CO.
LONG-TERM DEBT CAPITAL
TWELVE MONTHS ENDING DECEMBER 31, 2022

Description	Date of Issuance	Date of Maturity	Interest Rate	Principal Amount of Issue	Gross Proceeds	Underwriters' Commission Amount	Underwriters' Commission % Gross Proceeds	Loss on Reacquirement Redemption and Issuance Expense Amount	Loss on Reacquirement Redemption and Issuance Expense % Gross Proceeds
Unsecured Long-Term Debt									
5.98% - Senior Note	12/15/03	12/15/33	5.980%	$30,000,000	$30,000,000	$624,465	2.082%	$0	0.000%
6.33% - Senior Note	08/24/06	08/24/26	6.330%	100,000,000	100,000,000	344,061	0.344%	10,532,009	10.532%
5.18% - Senior Note	04/15/14	04/15/44	5.180%	50,000,000	50,000,000	239,178	0.478%	0	0.000%
4.24% - Senior Note	07/15/14	07/15/24	4.240%	60,000,000	60,000,000	291,263	0.485%	0	0.000%
4.34% - Senior Note	07/15/14	07/15/26	4.340%	40,000,000	40,000,000	197,042	0.493%	0	0.000%
3.78% - Senior Note	10/29/15	10/30/25	3.780%	87,000,000	87,000,000	471,997	0.543%	0	0.000%
4.87% - Senior Note	10/29/15	10/30/45	4.870%	11,000,000	11,000,000	59,461	0.541%	0	0.000%
4.03% - Senior Note	12/10/15	12/10/30	4.030%	52,000,000	52,000,000	286,355	0.551%	0	0.000%
4.15% - Senior Note	11/21/16	11/21/46	4.150%	40,000,000	40,000,000	226,084	0.565%	0	0.000%
3.73% - Senior Note	03/21/17	03/21/37	3.730%	40,000,000	40,000,000	173,637	0.434%	0	0.000%
3.36% - Senior Note	03/21/17	03/21/32	3.360%	20,000,000	20,000,000	86,071	0.430%	0	0.000%
3.66% - Senior Note	10/17/19	10/17/39	3.660%	50,000,000	50,000,000	234,202	0.468%	0	0.000%
3.98% - Senior Note	10/17/19	10/17/49	3.980%	50,000,000	50,000,000	234,202	0.468%	0	0.000%
4.08% - Senior Note	11/18/19	11/18/59	4.080%	100,000,000	100,000,000	435,969	0.436%	0	0.000%
3.21% - Senior Note	09/15/21	09/15/51	3.210%	55,000,000	55,000,000	265,095	0.482%	0	0.000%
3.31% - Senior Note	09/15/21	09/15/61	3.310%	20,000,000	20,000,000	96,432	0.482%	0	0.000%
3.21% - Senior Note	12/15/21	12/15/51	3.210%	50,000,000	50,000,000	215,015	0.430%	0	0.000%
Total Long-Term Debt Capital				$855,000,000	$855,000,000	$4,480,529		$10,532,009	

Description	Net Proceeds Amount	Net Proceeds Per Unit	Cost of Money 1/	Principal Outstanding	Annual Cost	Embedded Cost
Unsecured Long-Term Debt						
5.98% - Senior Note	$29,375,535	97.918%	6.210%	$30,000,000	$1,863,000	
6.33% - Senior Note	89,123,930	89.124%	7.514%	100,000,000	7,514,000	
5.18% - Senior Note	49,760,822	99.522%	5.280%	50,000,000	2,640,000	
4.24% - Senior Note	59,708,737	99.515%	4.346%	60,000,000	2,607,600	
4.34% - Senior Note	39,802,958	99.507%	4.442%	40,000,000	1,776,800	
3.78% - Senior Note	86,528,003	99.457%	3.883%	87,000,000	3,378,210	
4.87% - Senior Note	10,940,539	99.459%	4.964%	11,000,000	546,040	
4.03% - Senior Note	51,713,645	99.449%	4.122%	52,000,000	2,143,440	
4.15% - Senior Note	39,773,916	99.435%	4.228%	40,000,000	1,691,200	
3.73% - Senior Note	39,826,363	99.566%	3.797%	40,000,000	1,518,800	
3.36% - Senior Note	19,913,929	99.570%	3.425%	20,000,000	685,000	
3.66% - Senior Note	49,765,798	99.532%	3.728%	50,000,000	1,864,000	
3.98% - Senior Note	49,765,798	99.532%	4.046%	50,000,000	2,023,000	
4.08% - Senior Note	99,564,031	99.564%	4.144%	100,000,000	4,144,000	
3.21% - Senior Note	54,734,905	99.518%	3.262%	55,000,000	1,794,100	
3.31% - Senior Note	19,903,568	99.518%	3.360%	20,000,000	672,000	
3.21% - Senior Note	49,784,985	99.570%	3.258%	50,000,000	1,629,000	
Total Long-Term Debt Capital	$839,987,462			$855,000,000	$38,490,190	4.502%

1/ Yield to maturity based upon the life, net proceeds and semiannual compunding of stated interest rate.

MONTANA-DAKOTA UTILITIES CO.
LONG-TERM DEBT CAPITAL
TWELVE MONTHS ENDING DECEMBER 31, 2023

Description	Date of Issuance	Date of Maturity	Interest Rate	Principal Amount of Issue	Gross Proceeds	Underwriters' Commission Amount	Underwriters' Commission % Gross Proceeds	Loss on Reacquirement Redemption and Issuance Expense Amount	Loss on Reacquirement Redemption and Issuance Expense % Gross Proceeds
Unsecured Long-Term Debt:									
5.98% - Senior Note	12/15/03	12/15/33	5.980%	$30,000,000	$30,000,000	$624,465	2.082%	$0	0.000%
6.33% - Senior Note	08/24/06	08/24/26	6.330%	100,000,000	100,000,000	344,061	0.344%	10,532,009	10.532%
5.18% - Senior Note	04/15/14	04/15/44	5.180%	50,000,000	50,000,000	239,178	0.478%	0	0.000%
4.24% - Senior Note	07/15/14	07/15/24	4.240%	60,000,000	60,000,000	291,263	0.485%	0	0.000%
4.34% - Senior Note	07/15/14	07/15/26	4.340%	40,000,000	40,000,000	197,042	0.493%	0	0.000%
3.78% - Senior Note	10/29/15	10/30/25	3.780%	87,000,000	87,000,000	471,997	0.543%	0	0.000%
4.87% - Senior Note	10/29/15	10/30/45	4.870%	11,000,000	11,000,000	59,461	0.541%	0	0.000%
4.03% - Senior Note	12/10/15	12/10/30	4.030%	52,000,000	52,000,000	286,355	0.551%	0	0.000%
4.15% - Senior Note	11/21/16	11/21/46	4.150%	40,000,000	40,000,000	226,084	0.565%	0	0.000%
3.73% - Senior Note	03/21/17	03/21/37	3.730%	40,000,000	40,000,000	173,637	0.434%	0	0.000%
3.36% - Senior Note	03/21/17	03/21/32	3.360%	20,000,000	20,000,000	86,071	0.430%	0	0.000%
3.66% - Senior Note	10/17/19	10/17/39	3.660%	50,000,000	50,000,000	234,202	0.468%	0	0.000%
3.98% - Senior Note	10/17/19	10/17/49	3.980%	50,000,000	50,000,000	234,202	0.468%	0	0.000%
4.08% - Senior Note	11/18/19	11/18/59	4.080%	100,000,000	100,000,000	435,969	0.436%	0	0.000%
3.21% - Senior Note	09/15/21	09/15/51	3.210%	55,000,000	55,000,000	265,095	0.482%	0	0.000%
3.31% - Senior Note	09/15/21	09/15/61	3.310%	20,000,000	20,000,000	96,432	0.482%	0	0.000%
3.21% - Senior Note	12/15/21	12/15/51	3.210%	50,000,000	50,000,000	215,015	0.430%	0	0.000%
Total Long-Term Debt Capital				$855,000,000	$855,000,000	$4,480,529		$10,532,009	

Description	Net Proceeds Amount	Net Proceeds Per Unit	Cost of Money 1/	Principal Outstanding	Annual Cost	Embedded Cost
Unsecured Long-Term Debt:						
5.98% - Senior Note	$29,375,535	97.918%	6.210%	$30,000,000	$1,863,000	
6.33% - Senior Note	89,123,930	89.124%	7.514%	100,000,000	7,514,000	
5.18% - Senior Note	49,760,822	99.522%	5.280%	50,000,000	2,640,000	
4.24% - Senior Note	59,708,737	99.515%	4.346%	60,000,000	2,607,600	
4.34% - Senior Note	39,802,958	99.507%	4.442%	40,000,000	1,776,800	
3.78% - Senior Note	86,528,003	99.457%	3.883%	87,000,000	3,378,210	
4.87% - Senior Note	10,940,539	99.459%	4.964%	11,000,000	546,040	
4.03% - Senior Note	51,713,645	99.449%	4.122%	52,000,000	2,143,440	
4.15% - Senior Note	39,773,916	99.435%	4.228%	40,000,000	1,691,200	
3.73% - Senior Note	39,826,363	99.566%	3.797%	40,000,000	1,518,800	
3.36% - Senior Note	19,913,929	99.570%	3.425%	20,000,000	685,000	
3.66% - Senior Note	49,765,798	99.532%	3.728%	50,000,000	1,864,000	
3.98% - Senior Note	49,765,798	99.532%	4.046%	50,000,000	2,023,000	
4.08% - Senior Note	99,564,031	99.564%	4.144%	100,000,000	4,144,000	
3.21% - Senior Note	54,734,905	99.518%	3.262%	55,000,000	1,794,100	
3.31% - Senior Note	19,903,568	99.518%	3.360%	20,000,000	672,000	
3.21% - Senior Note	49,784,985	99.570%	3.258%	50,000,000	1,629,000	
Total Long-Term Debt Capital	$839,987,462			$855,000,000	$38,490,190	4.502%

1/ Yield to maturity based upon the life, net proceeds and semiannual compunding of stated interest rate.

MONTANA-DAKOTA UTILITIES CO.
AMORTIZATION OF LOSS ON REACQUIRED DEBT
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

	Amortization
Acct. 1890 - Unamortized Loss	
PCN Notes Loss/Unamortized Expense - 2022	$18,117
PCN Notes Loss/Unamortized Expense - 2023	0

MONTANA-DAKOTA UTILITIES CO.
AVERAGE SHORT-TERM DEBT
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

	Balance Outstanding	Annual Cost	Average Cost
2022			
Average Balance 1/	$60,312,500	$1,551,277	2.572%
Amortization of Fees 2/		376,784	
Total	$60,312,500	$1,928,061	3.197%
Pro Forma 2023			
Average Balance 1/	$101,627,853	$5,648,923	5.558%
Amortization of Fees 2/		376,784	
Total	$101,627,853	$6,025,707	5.929%

1/ Twelve month average balance.
2/ Negotiation and commitment fees.

MONTANA-DAKOTA UTILITIES CO.
AVERAGE PREFERRED STOCK
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA 2023

Montana Dakota Utilities Co. has no preferred stock for the 12 months ending December 31, 2022.

MONTANA-DAKOTA UTILITIES CO.
AVERAGE UTILITY COMMON EQUITY
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

Description	Amount
Common Equity - 12/31/2021	$903,226,336
Common Equity - 12/31/2022	934,382,554
Average @ 12/31/2022	$918,804,445
Common Equity - 12/31/2023	1,009,858,605
Average @ 12/31/2023	$972,120,580

MONTANA-DAKOTA UTILITIES CO.
EQUITY (COMMON STOCK) ISSUANCE
2018 - 2022

Period	Number of Shares Sold	Additional Shares Acquisition/Transfer	Gross Proceeds at Offering Price	Underwriters' Discount or Commission	Proceeds	Issuance Expense	Net Proceeds	Offering Price per Share	Net Proceeds per Share	Shares Outstanding Cumulative
Beginning Balance										195,843,297
Jan-18										195,843,297
Feb-18										195,843,297
Mar-18										195,843,297
Apr-18										195,843,297
May-18										195,843,297
Jun-18		713,948	17,992,810		17,992,810		17,992,810			196,557,245
Jul-18										196,557,245
Aug-18										196,557,245
Sep-18										196,557,245
Oct-18										196,557,245
Nov-18		7,662	193,087		193,087		193,087			196,564,907
Dec-18										196,564,907
Jan-19 1/		(196,563,907)	(1,313,928,615)		(1,313,928,615)		(1,313,928,615)			1,000
Totals		($195,842,297)	($1,295,742,718)		(1,295,742,718)		(1,295,742,718)			

Includes 401(k), Dribble and DRIP purchases when applicable.

1/ On January 1, 2019, MDU Resources completed the holding company reorganization, which resulted in MDU Resources becoming a holding company and indirectly owning all of the outstanding capital stock of Montana-Dakota Utilities Co.

MONTANA-DAKOTA UTILITIES CO.
STOCK DIVIDENDS, STOCK SPLITS OR
CHANGES IN PAR OR STATED VALUE
FOR THE FIVE-YEAR PERIOD ENDING DECEMBER 31, 2022

Montana-Dakota did not issue shares in connection with a stock split or stock dividend during the five years ended December 2022.

MONTANA-DAKOTA UTILITIES CO.
COMMON STOCK DATA
FOR THE FIVE YEARS ENDED DECEMBER 31, 2022

	Avg. Number of Shares Outstanding (000's)	Annual Diluted Earnings (per share) 1/	Annual Dividends (per share)	Dividend/ Earnings Ratio	Average Market Price 2/	Price/ Earnings Ratio	Dividend/ Price Ratio
Year Ended December 31:							
2018	195,720	1.38	0.7950	58%	26.99	19.6	2.9%
2019 3/	1,000	N/A	N/A	N/A	N/A	N/A	N/A

1/ Annual diluted earnings (per share) before discontinued operations.
2/ The average market price is based on monthly high and low for the year.
3/ On January 1, 2019, MDU Resources completed the holding company reorganization, which resulted in MDU Resources becoming a holding company and indirectly owning all of the outstanding capital stock of Montana-Dakota Utilities Co.

MONTANA-DAKOTA UTILITIES CO.
REACQUISITION OF BONDS OR PREFERRED STOCK
FOR THE FIVE-YEAR PERIOD ENDING DECEMBER 31, 2022

First Mortgage Bonds

Montana-Dakota does not have any bonds outstanding. All First Mortgage Bonds have been replaced with unsecured notes.

Retired September 16, 2018 at the original maturity date. No gains or losses were incurred after reacquisition:

$100,000,000, 6.04% Senior Unsecured Note due September 16, 2018

Retired October 11, 2019 at the original maturity date. No gains or losses were incurred after reacquisition:

$100,000,000, LIBOR Floating Rate Note due October 11, 2019

Retired November 14, 2019 at the original maturity date. No gains or losses were incurred after reacquisition:

$100,000,000, LIBOR Floating Rate Note due November 14, 2019

Preferred Stock

Montana-Dakota does not have any preferred stock.

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

	South Dakota	Pro Forma Adjustments	Pro Forma
Cost of Gas	$56,883,532	($10,096,201)	$46,787,331
Other Gas Supply	110,577	10,515	121,092
Distribution	5,609,128	1,350,423	6,959,551
Customer Accounts	1,451,953	155,761	1,607,714
Customer Service & Infor.	280,680	(89,958)	190,722
Sales	93,725	(10,110)	83,615
Administrative and General	5,046,112	513,818	5,559,930
Total Operation and Maintenance Expenses	$69,475,707	($8,165,752)	$61,309,955

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

Account No.	Description	Per Books	Pro Forma Adjustments	Pro Forma
	Other Gas Supply Expenses			
804	Natural Gas City Gate Purchases	$54,265,716		
805.1	Purchased Gas Cost Adj.	1,378,166		
808.1	Gas Withdrawn from Storage	1,239,650		
808.2	Gas Delivered to Storage			
813	Other Gas Supply Expenses	110,577		
	Total Other Gas Supply Exp.	$56,994,109	($10,085,686)	$46,908,423
	Distribution Expenses			
	Operation			
870	Supervision and Engineering	$749,514		
871	Distribution Load Dispatching	7,395		
874	Mains and Services	1,192,617		
875	Meas. & Reg. Station Exp. - General	51,466		
876	Meas. & Reg. Station Exp. - Industrial	12,916		
877	Meas. & Reg. Station Exp. - City Gate	83,192		
878	Meters and House Regulators	371,143		
879	Customer Installations	233,309		
880	Other Expenses	1,361,517		
881	Rents	6,489		
	Total Operation Exp.	$4,069,558		
	Maintenance			
885	Supervision & Engineering	$344,081		
886	Structures and Improvements	6,517		
887	Mains	209,521		
889	Meas. & Reg. Station Exp. - General	56,228		
890	Meas. & Reg. Station Exp. - Industrial	58,970		
891	Meas. & Reg. Station Exp. - CG	44,754		
892	Services	157,400		
893	Meters and House Regulators	350,024		
894	Other Equipment	312,075		
	Total Maintenance Exp.	$1,539,570		
	Total Distribution Exp.	$5,609,128	$1,350,423	$6,959,551
	Customer Accounts Expenses			
	Operation			
901	Supervision	$13,397		
902	Meter Reading Expenses	101,897		
903	Customer Records and Collection Exp	1,011,635		
904	Uncollectible Accounts	304,346		
905	Misc. Customer Accounts Exp.	20,678		
	Total Customer Accounts Exp.	$1,451,953	$155,761	$1,607,714

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

Account No.	Description	Per Books	Pro Forma Adjustments	Pro Forma
	Customer Service & Information Expenses			
	Operation			
907	Supervision	$54,361		
908	Customer Assistance Exp.	175,125		
909	Informational and Instructional Exp.	51,194		
	Total Cust. Service & Info. Exp.	$280,680	($89,958)	$190,722
	Sales Expenses			
	Operation			
911	Supervision	($2,477)		
912	Demonstrating and Selling Exp.	71,116		
913	Advertising Expenses	24,824		
916	Misc. Sales Expenses	262		
	Total Sales Exp.	$93,725	($10,110)	$83,615
	Administrative & General Expenses			
	Operation			
920	Administrative and General Salaries	$1,607,673		
921	Office Supplies and Expenses	1,008,166		
923	Outside Services Employed	93,322		
924	Property Insurance	245,854		
925	Injuries and Damages	250,361		
926	Employee Pensions and Benefits	1,219,618		
930	Miscellaneous General Exp.	173,221		
931	Rents	374,161		
	Total Operation Exp.	$4,972,376		
	Maintenance			
935	Maintenance of General Plant	$73,736		
	Total Maintenance Exp.	73,736		
	Total Ad. & General Exp.	$5,046,112	$513,818	$5,559,930
	Total Operation & Main. Exp.	$69,475,707	($8,165,752)	$61,309,955

MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

Function	Total	Cost of Gas	Labor	Benefits	Vehicles & Work Equipment	Subcontract Labor	Materials	Software Maintenance	Company Consumption	Uncollectible Accounts
Cost of Gas	$46,787,331	$46,787,331								
Other Gas Supply	121,092		$86,638		$2					
Distribution	6,959,551		4,190,480		1,033,660	1,598,144	$481,190	2,876	$145,487	$9,184
Customer Accounting	1,607,714		878,220		82,162	42,365	25	27,532	1,416	265,199
Customer Service & Information	190,722		124,948		17,497	823				
Sales	83,615		72,603		8,931					
Administrative and General	5,559,930		1,708,336	$1,349,539	32,887	167,491	9,223	585,370	31,033	
Total Other O&M	14,522,624	0	7,061,225	1,349,539	1,175,139	1,808,823	490,438	615,778	177,936	274,383
Total O&M	$61,309,955	$46,787,331	$7,061,225	$1,349,539	$1,175,139	$1,808,823	$490,438	$615,778	$177,936	$274,383
Adjustment No.		4	5	6	7	8	9	10	11	12
Page No.		3	4-6	7-8	9	10	11	12	13	14

Docket No. NG23-___
Rule 20:10:13:81
Statement H
Schedule H-1
Page 1 of 25

MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

Function	Postage	Advertising	Insurance	Industry Dues	Regulatory Commission Expense	Office Supplies	Easements	All Other O&M
Cost of Gas								
Other Gas Supply						$54		$34,398
Distribution	$4,574					8,741	$5,971	(520,756)
Customer Accounting	227,311					26,255		57,229
Customer Service & Information	2	$29,297				45		18,110
Sales						369		1,712
Administrative and General	26,811	9,158	$492,060	$93,032	$125,132	74,063	662	855,133
Total Other O&M	$258,698	$38,455	492,060	93,032	125,132	109,527	6,633	445,826
Total O&M	$258,698	$38,455	$492,060	$93,032	$125,132	$109,527	$6,633	$445,826
Adjustment No.	13	14	15	16	17	18	19	20
Page No.	15	16	17	18-19	20	21	22	23

MONTANA-DAKOTA UTILITIES CO.
COST OF GAS
GAS UTILITY - SOUTH DAKOTA
ADJUSTMENT NO. 4

	Pro Forma Dk Sales 1/	Commodity Charge 2/	Pro Forma Cost of Gas
Residential	3,803,810	$6.412	$24,390,030
Firm General Service	3,209,242	6.412	20,577,660
Small Interruptible	27,935	4.445	124,171
Large Interruptible	381,433	4.445	1,695,470
Total	7,422,420		$46,787,331
Per Books Cost of Gas			56,883,532
Pro Forma Adjustment			($10,096,201)

1/ Rule 20:10:13:85, Statement I, page 2.
2/ March 2023 PGA adjusted to reflect annual commodity costs. Please see Workpaper Statement H, pages 1 and 2.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
LABOR EXPENSE
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 5

	Per Books	Pro Forma 1/	Pro Forma Adjustment
Other Gas Supply	$76,170	$86,638	$10,468
Distribution	3,743,246	4,190,480	447,234
Customer Accounting	775,560	878,220	102,660
Customer Service	117,954	124,948	6,994
Sales	63,893	72,603	8,710
A&G	1,623,357	1,708,336	84,979
Total	$6,400,180	$7,061,225	$661,045

	Per Books 2022	Pro Forma 2023 1/	Pro Forma Adjustment
5110 Straight Time 2/	$5,450,836	$5,658,398	$207,562
5120 Premium Time 2/	378,870	393,872	15,002
5130 Bonuses & Comm. 3/	225,722	225,722	0
5131 Incentive Comp. 4/	264,932	700,504	435,572
5140 Moving Allowance 3/	3,361	3,361	0
5150 Meals 3/	635	635	0
5193 Vacation 2/	75,824	78,733	2,909
	$6,400,180	$7,061,225	$661,045

1/ Pro forma 2023 values reflect the removal of labor reported for the South Dakota Gas Conservation Rebate Program costs. See Rule 20:10:13:81, Statement H, Schedule H-1 page 5.

2/ Reflects a 3.96% increase for 2023 based on the weighted average increases of 3.0% for union employees and 4.5% for non-union as shown on Rule 20:10:13:81, Statement H, Schedule H-1, page 6.

3/ Adjusted to reflect ongoing stock compensation, miscellaneous bonuses, moving allowance and meals.

4/ Reflects an average incentive level of 12.21% applied to straight time and vacation. See Rule 20:10:13:81, Statement H, Schedule H-1 page 6.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
LABOR EXPENSE SUPPORT WORKPAPER
PER BOOKS 2022 & PRO FORMA 2023

	2022 Total Per Books	Per Books Conservation Labor	Adjusted 2022 Per Books Total	Pro Forma Labor Expense 1/
Other Gas Supply				
Straight Time	$73,248		$73,248	$76,149
Premium Time	138		138	143
Incentive Compensation	1,886		1,886	9,412
Vacation/Other Non-Prod.	898		898	934
Fuel & Purchased Power Total	**$76,170**	**$0**	**$76,170**	**$86,638**
Distribution				
Straight Time	$3,212,547		$3,212,547	$3,339,764
Premium Time	359,980		359,980	374,235
Bonuses & Commissions	14,213		14,213	14,213
Incentive Compensation	109,294		109,294	413,327
Moving Allowance	2,959		2,959	2,959
Taxable Meals	597		597	597
Vacation/Other Non-Prod.	43,656		43,656	45,385
Distribution Total	**$3,743,246**	**$0**	**$3,743,246**	**$4,190,480**
Customer Accounts				
Straight Time	$724,660		$724,660	$753,357
Premium Time	16,751		16,751	17,414
Bonuses & Commissions	4,768		4,768	4,768
Incentive Compensation	20,183		20,183	93,127
Moving Allowance	200		200	200
Taxable Meals	2		2	2
Vacation/Other Non-Prod.	8,996		8,996	9,352
Customer Accounts Total	**$775,560**	**$0**	**$775,560**	**$878,220**
Customer Service				
Straight Time	$113,396	$7,977	$105,419	$109,594
Bonuses & Commissions	421		421	421
Incentive Compensation	2,717	490	2,227	13,550
Vacation/Other Non-Prod.	1,420	90	1,330	1,383
Customer Service Total	**$117,954**	**$8,557**	**$109,397**	**$124,948**
Sales				
Straight Time	$61,112		$61,112	$63,532
Bonuses & Commissions	421		421	421
Incentive Compensation	1,594		1,594	7,854
Vacation/Other Non-Prod.	766		766	796
Sales Total	**$63,893**	**$0**	**$63,893**	**$72,603**
A&G				
Straight Time	$1,265,873		$1,265,873	$1,316,002
Premium Time	2,001		2,001	2,080
Bonuses & Commissions	205,899		205,899	205,899
Incentive Compensation	129,258		129,258	163,234
Moving Allowance	202		202	202
Taxable Meals	36		36	36
Vacation/Other Non-Prod.	20,088		20,088	20,883
A&G Total	**$1,623,357**	**$0**	**$1,623,357**	**$1,708,336**
	$6,400,180	**$8,557**	**$6,391,623**	**$7,061,225**
Straight Time	$5,450,836	$7,977	$5,442,859	$5,658,398
Premium Time	378,870	0	378,870	393,872
Bonuses & Commissions	225,722	0	225,722	225,722
Incentive Compensation	264,932	490	264,442	700,504
Moving Allowance	3,361	0	3,361	3,361
Taxable Meals	635	0	635	635
Vacation/Other Non-Prod.	75,824	90	75,734	78,733
	$6,400,180	**$8,557**	**$6,391,623**	**$7,061,225**

1/ Pro Forma Straight Time, Premium Time, and Vacation/Other Non-Productive time is increased 3.96%. Bonus & Commissions and Taxable Meals projected period will reflect the adjusted per books 2022 costs. Incentive Compensation reflects the average incentive level of 12.21% of Pro Forma Straight Time and Vacation/Other Non-Productive time.

3.96% Pro Forma Labor Increase
12.21% Average Incentive

MONTANA-DAKOTA UTILITIES CO.
INCENTIVE PERCENTAGE CALCULATION AND
LABOR INFLATION CALCULATION

Class	Salary	1/1/2023 Target	Payout
IBEW	$28,261,086.61	4.5%	$1,271,748.90
Non-Exempt:			
30	$0.00	6.0%	$0.00
31	1,758,869.58	6.0%	105,532.17
32	1,564,077.80	6.0%	93,844.67
33	4,037,263.71	6.0%	242,235.82
34	2,287,226.45	6.0%	137,233.59
35	1,669,602.40	6.0%	100,176.14
36	1,502,684.47	6.0%	90,161.07
38	0.00	10.0%	0.00
39	0.00	10.0%	0.00
Exempt:			
34	$2,630,488.30	8.0%	$210,439.06
35	6,683,787.23	8.0%	534,702.98
36	8,639,875.89	8.0%	691,190.07
37	11,453,040.35	8.0%	916,243.23
38	8,979,369.74	10.0%	897,936.97
39	11,442,683.01	10.0%	1,144,268.30
40	3,711,386.11	15.0%	556,707.92
41	1,661,088.06	20.0%	332,217.61
42	5,499,956.65	30.0%	1,649,987.00
Executive:			
E	$1,173,000.00	35.0%	$410,550.00
F	1,157,000.00	40.0%	462,800.00
G	661,000.00	45.0%	297,450.00
H	1,128,000.00	50.0%	564,000.00
I	0.00	60.0%	0.00
J	1,585,000.00	75.0%	1,188,750.00
K	1,085,000.00	125.0%	1,356,250.00
Total 5131 Incentive	$108,571,486.36		$13,254,425.50

Total 5131 - Incentive at Potential	12.21%

Pro Forma Labor Increase:

	Total Wages	% of Total	2023 % Increase	2023 Weighted Increase
Union Wages	$33,924,328	36.08672%	3.00%	1.08%
Non-Union Wages	60,083,452	63.91328%	4.50%	2.88%
Total Wages Paid	$94,007,780	100.00000%		3.96%

MONTANA-DAKOTA UTILITIES CO.
BENEFITS EXPENSE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 6

	Per Books	Pro Forma 1/		Pro Forma Adjustment
Medical/Dental	$855,548	$963,895	2/	$108,347
Pension expense	(64,817)	16,632	3/	81,449
Post-retirement	(216,206)	(252,766)	3/	(36,560)
401-K	563,031	584,664	4/	21,633
Workers compensation	25,886	26,898	4/	1,012
Other benefits	9,845	10,216	4/	371
Total	$1,173,287	$1,349,539		$176,252

1/ Pro Forma values reflect the removal of benefits associated with the South Dakota Gas Conservation Rebate program costs. The projected balances also include benefits for additional employees. See Rule 20:10:13:81, Statement H, Schedule H-1, page 8.
2/ Pro Forma increase of 13% based on expected premium increase for 2023. See Rule 20:10:13:81, Statement H, Schedule H-1, page 8.
3/ Pro Forma based on 2023 actuarial expense increase of 125.66% for Pension and decrease of 16.91% for Post Retirement. See Rule 20:10:13:81, Statement H, Schedule H-1, page 8.
4/ Pro Forma reflects the straight time labor increase of 3.96%. See Rule 20:10:13:81, Statement H, Schedule H-1, page 8.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
BENEFITS EXPENSE SUPPORT WORKPAPER

	2022 Per Books	Per Books Conservation Benefits	2022 Adjusted Per Books	Pro Forma 2023	
Medical/Dental	$855,548	($2,544)	$853,004	$963,895	1/
Pension expense	(64,817)		(64,817)	16,632	2/
Post-retirement	(216,206)		(216,206)	(252,766)	3/
401 K	563,031	(638)	562,393	584,664	4/
Workers compensation	25,886	(13)	25,873	26,898	4/
Other benefits	9,845	(18)	9,827	10,216	4/
Total Benefits Expense	$1,173,287	($3,213)	$1,170,074	$1,349,539	

1/ Medical/Dental percentage increase based on actual 2023 medical premium increase: 13.00%

2/ Total Company pension expense based on the 2023 actuarial estimate.

	Per Books 2022	Actuarial Estimate 2023
Bargaining	($344,911)	$53,192
Non-Bargaining	(469,776)	155,841
Total	($814,687)	$209,033
	Increase	125.66%

3/ Total Company post-retirement expense based on the 2023 actuarial estimate.

	Per Books 2022	Actuarial Estimate 2023
Total	($2,793,707)	($3,266,146)
	Decrease	-16.91%

4/ Adjusted based on the straight time labor increase percentage: 3.96%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
VEHICLES AND WORK EQUIPMENT
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 7

	Per Books South Dakota	Pro Forma South Dakota 1/		Pro Forma Adjustment
Other Gas Supply	$2	$2		$0
Distribution	372,064	1,033,660	2/	661,596
Customer Accounting	29,586	82,162		52,576
Customer Service	6,290	17,497		11,207
Sales	3,215	8,931		5,716
A&G	11,827	32,887		21,060
Total	$422,984	$1,175,139		$752,155

1/ Based on pro forma plant and projected depreciation rates as shown in Workpaper Statement H, page 10.
2/ Increase primarily due to proposed depreciation rate change for Power Operated Equipment.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SUBCONTRACT LABOR
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 8

	Per Books	Pro Forma		Pro Forma Adjustment
Distribution	$1,385,783	$1,598,144	1/	$212,361
Customer Accounting	42,365	42,365		0
Customer Service	823	823		0
A&G	167,491	167,491		0
Total	$1,596,462	$1,808,823		$212,361

1/ Increase for line locating and leak survey.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
MATERIALS
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 9

	Per Books	Pro Forma		Pro Forma Adjustment
Distribution	$439,845	$481,190	1/	$41,345
Customer Accounting	25	25		0
A&G	9,223	9,223		0
Total	$449,093	$490,438		$41,345

1/ Reflects a 9.4% increase in electric distribution materials as shown in Workpaper Statement H, page 14.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SOFTWARE MAINTENANCE
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 10

	Per Books	Pro Forma 1/	Pro Forma Adjustment
Distribution	$6,950	$2,876	($4,074)
Customer Accounting	9,574	27,532	17,958
A&G	549,058	585,370	36,312
Total	$565,582	$615,778	$50,196

1/ Pro Forma based on 3 year average. See Statement Workpaper H, pages 15 through 19.

MONTANA-DAKOTA UTILITIES CO.
COMPANY CONSUMPTION
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 11

	Per Books South Dakota	Pro Forma	Pro Forma Adjustment
Total			
Distribution	$153,679	$145,487	($8,192)
Customer Accounting	$1,416	$1,416	0
A&G	32,158	31,033	(1,125)
Total	$187,253	$177,936	($9,317)
Utilities			
Distribution	$64,086	$64,086	$0
Customer Accounting	1,416	1,416	0
A&G	1,656	1,656	0
Total Electric	$67,158	$67,158	$0
Electric			
Distribution	$19,635	$19,635	$0
A&G	20,898	20,898	0
Total Electric	$40,533	$40,533	$0
Gas 1/			
Distribution	$69,958	$61,766	($8,192)
A&G	9,604	$8,479	(1,125)
Total Gas	$79,562	$70,245	($9,317)

1/ Reflects an 11.71% decrease to reflect normalized firm sales revenue at current rates. Firm General Per Books to Pro Forma reflects a decrease of 11.71% on Statement I, page 1.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
UNCOLLECTIBLE ACCOUNTS
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 12

	Per Books	Pro Forma	
	2022	2023 1/	Adjustment
Distribution	$10,540	$9,184	($1,356)
Customer Accounting	304,346	$265,199	(39,147)
Total	$314,886	$274,383	($40,503)

1/ Based on five year average of write-offs to revenues applied to pro forma revenues.

	2023
Total Pro Forma Sales Revenue	$70,354,786
Five-Year Average Write-Offs	0.39%
	$274,384

	Net Write Offs	Sales Revenue	% Write Off to Revenue
12 Months Ending:			
12/31/2018	$227,766	$52,286,946	0.44%
12/31/2019	219,356	52,744,837	0.42%
12/31/2020	125,169	45,977,222	0.27%
12/31/2021	270,842	52,488,919	0.52%
12/31/2022	253,461	74,568,331	0.34%
Total	$1,096,594	$278,066,255	0.39%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
POSTAGE
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 13

	Per Books	Pro Forma		Pro Forma Adjustment
Distribution	$4,574	$4,574		$0
Customer Accounting	202,943	227,311	1/	24,368
Customer Service & Information	2	2		0
A&G	26,811	26,811		0
Total	$234,330	$258,698		$24,368

1/ Reflects an 13.18% increase based on the Pro Forma weighted average increase, partially offset by electronic billing savings for the twelve months ending December 31, 2022. This is shown on Workpaper Statement H, page 23.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADVERTISING
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 14

	Per Books	Pro Forma 1/	Pro Forma Adjustment
Customer Accounting	$73	$0	($73)
Customer Service & Information	36,933	29,297	(7,636)
Sales	24,824	0	(24,824)
A&G	15,541	9,158	(6,383)
Total	$77,371	$38,455	($38,916)

	Per Books	Eliminated 1/	Conservation Program 2/	Pro Forma Adjustment
Customer Accounting	$73	($73)	$0	$0
Customer Service & Information	36,933	(2,258)	(5,378)	29,297
Sales	24,824	(24,824)	0	0
A&G	15,541	(6,383)	0	9,158
Total	$77,371	($33,538)	($5,378)	$38,455

1/ Eliminates promotional advertising expense and advertising expenses not applicable to South Dakota gas operations. See Statement Workpaper H, page 26.
2/ Eliminates informational advertising costs associated with the South Dakota Gas Conservation Rebate Program costs. See Statement Workpaper H, page 30.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
INSURANCE EXPENSE
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 15

A&G Expense for Insurance	Per Books	Pro Forma 1/	Pro Forma Adjustment
Directors & Officer's Liability Insurance	$40,115	$37,355	($2,760)
General Liability:			
Fiduciary Liability	5,966	6,233	267
Employment Liability	2,268	2,612	344
Excess/Third Party Liability	251,519	248,329	(3,190)
Property - All Risk	108,353	136,195	27,842
Blanket Crime	1,454	1,471	17
Special Contingency	135	142	7
Self Insurance	12,530	59,723	47,193
Total	$422,340	$492,060	$69,720

1/ Adjusted to reflect insurance expense at current levels. See Workpaper Statement H, page 32.

MONTANA-DAKOTA UTILITIES CO.
INDUSTRY DUES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 16

	Per Books	Pro Forma		Pro Forma Adjustment	Benefit to Ratepayer
American Gas Association	$21,766	$22,998	1/	$1,232	Educates the public about the importance of natural gas and supports gas utilities in their efforts to make their operations safer, more efficient, and environmentally-friendly.
Belle Fourche Chamber of Commerce	600	600	1/	0	Chambers of Commerce provide value to the city assuring they continue to thrive and grow. They provide assistance for new customers, new homeowners, renters in finding a utility, and they support and serve the communities.
Belle Fourche Development Corp	1,000	1,000		0	Developed a leadership program, works with state, regional, and local programs to further workforce development, and assists with local new business development and expansions of existing business.
Black Hills & Badlands Tourism	313	329	1/	16	Supports communities by investing in local business, supporting volunteer organizations, and contributing to the growth and vitality of the region.
Black Hills Home Builders Association	475	475		0	Offers education and training programs, extensive economic analysis and research, and communicates policy's to the public. Offers incentives to consumers to upgrade their existing homes to improve energy efficiency.
Common Ground Alliance (CGA)	172	172		0	Committed to saving lives and preventing damage to North American underground infrastructure by promoting effective damage prevention practices.
Construction Industry Center	425	425		0	Supports and opposes legislation, serves various levels of the government and the community with special or standing committees. Offers Insurance programs, scholarship opportunities, and safety videos and materials.
Deadwood Chamber of Commerce	600	600	1/	0	Chambers of Commerce provide value to the city assuring they continue to thrive and grow. They provide assistance for new customers, new homeowners, renters in finding a utility, and they support and serve the communities.
Elevate Rapid City	50,000	50,000		0	Committed to promoting business and personal advancement through a targeted spotlight on jobs, infrastructure, and overall quality of life in and around the Black Hills region and the Rapid City metro area.
Energy Solutions Center	1,453	1,460	1/	7	Promotes energy efficient natural gas solutions and systems for use by residential, commercial, and industrial energy users. The Center creates educational and marketing materials, training manuals, and decision analysis software to enhance the success of those utility customer service professionals responsible for enhancing customer productivity, efficiency, reliability, and comfort.
Fort Pierre Development Corporation	0 3/	500	1/	500	Promotes business growth and retention, tourism, and quality of life in Fort Pierre and Stanley County.
Governor's Office of Economic Development	659	0	2/	(659)	N/A
Ipswich Commercial Club	18	18		0	Promotes a strong local economy and business climate and provides education on workforce issues.
Lead Area Chamber of Commerce	333	333		0	Chambers of Commerce provide value to the city assuring they continue to thrive and grow. They provide assistance for new customers, new homeowners, renters in finding a utility, and they support and serve the communities.
Linton Chamber of Commerce	25	25		0	Chambers of Commerce provide value to the city assuring they continue to thrive and grow. They provide assistance for new customers, new homeowners, renters in finding a utility, and they support and serve the communities.
Midwest Energy Association, Inc.	4,386	4,386		0	Provides leading education to natural gas and electric delivery personnel. Cost-effective means of getting your personnel trained, connected, and educated in the ever-demanding and ever-changing energy industry.

1/ Pro Forma reflects actual amounts for those invoices that have been received as of March 1, 2023.
2/ Inadvertently recorded as Industry Dues. Reclassified to Advertising.
3/ Paid membership in previous year.

MONTANA-DAKOTA UTILITIES CO.
INDUSTRY DUES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 16

	Per Books	Pro Forma	Pro Forma Adjustment	Benefit to Ratepayer
Mobridge Chamber of Commerce	315	315 1/	0	Chambers of Commerce provide value to the city assuring they continue to thrive and grow. They provide assistance for new customers, new homeowners, renters in finding a utility, and they support and serve the communities.
Mobridge Rotary Club	113	113	0	Exchange ideas, develop plans, and hear from the community to address the world's most pressing problems.
North Dakota Petroleum Council	0 3/	54 1/	54	Promotes opportunities for open discussion, lawful interchange of information, and education concerning the petroleum industry.
North Dakota Safety Council	106	106	0	Provides resources and safety training programs. Supports a safe workplace.
Pierre Area Chamber of Commerce	1,798 5/	945	(853)	Chambers of Commerce provide value to the city assuring they continue to thrive and grow. They provide assistance for new customers, new homeowners, renters in finding a utility, and they support and serve the communities.
Pierre Economic Dev. Corporation	0 3/	1,000 1/	1,000	Helps economic growth in the Pierre Area, SD with aim to increase economic activity, employment, tax base, and opportunities.
Spearfish Chamber of Commerce	780	780	0	Chambers of Commerce provide value to the city assuring they continue to thrive and grow. They provide assistance for new customers, new homeowners, renters in finding a utility, and they support and serve the communities.
Spearfish Economic Dev.	2,000	2,000	0	Helps economic growth in Spearfish County, SD with aim to increase economic activity, employment, tax base, and opportunities.
Sturgis Area Chamber of Commerce	675	675 1/	0	Chambers of Commerce provide value to the city assuring they continue to thrive and grow. They provide assistance for new customers, new homeowners, renters in finding a utility, and they support and serve the communities.
Utility Solid Waste Activities Group	1,137	1,185 1/	48	Utility environmental regulatory compliance and policy trade organization focused on solid and hazardous waste, CCR, PCBs, spills response, DOT hazmat, CERCLA, PGAS, low volume waste, and other environmental issues.
Utility Telecom Council (UTC)	486	587 1/	101	Gives voice to the utility workforce who create and maintain critical communications systems that help keep the lights on and the water flowing. Serves as the source and resource to deploy technologies and solutions that deliver secure, reliable, and affordable services. Gives access to a telecom/IT/technology market and access to legal, regulatory, research, and standards experts.
West Associates	90	90 1/	0	Has small forum and candid discussions were members can collaborate on environmental compliance matters, emissions regulations, transmission permitting, and natural resources. Group was assembled for western utilities and focuses on the unique challenges that are faced such as the amount of federal and tribal land present and the unique hydrogeological features in our service territories.
Western Energy Institute	1,861	1,861	0	Facilitates valuable, direct connections between electric and natural gas industry professionals. Provides access to education, collaboration, and training opportunities.
Other	1,592	0	(1,592) 4/	
Total Industry Dues	$93,178	$93,032	($146)	

1/ Pro Forma reflects actual amounts for those invoices that have been received as of March 1, 2023.
2/ Inadvertently recorded as Industry Dues. Reclassified to Advertising.
3/ Paid membership in previous year.
4/ Eliminated. Dues not applicable to South Dakota gas operations.
5/ Includes two years of membership.

MONTANA-DAKOTA UTILITIES CO.
REGULATORY COMMISSION EXPENSE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 17

	Per Books	Pro Forma	Pro Forma Adjustment
Rate Case Expense 1/	$0	$122,507	$122,507
Recurring Level of Expense 2/	0	230	230
Depreciation Study Expense 3/	0	2,395	2,395
Regulatory Commission Expense	$0	$125,132	$125,132

1/ Reflects a five year amortization of rate case expenses.
2/ Reflects a three year average of regulatory expenses.
3/ Expenses related to depreciation studies amortized over five years.

MONTANA-DAKOTA UTILITIES CO.
OFFICE SUPPLIES EXPENSE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 18

	Per Books 2022	Pro Forma	Pro Forma Adjustment
Other Gas Supply	$7	$54	$47
Distribution	11,606	8,741	(2,865)
Customer Accounts	28,795	26,255	(2,540)
Customer Service	12	45	33
Sales	81	369	288
A&G	66,880	74,063	7,183
Total	$107,381	$109,527	$2,146

	Per Books 2022	Normalizing Adjustment 1/	Normalized Adjusted 2022
Other Gas Supply	$7	$47	$54
Distribution	11,606	(2,865)	8,741
Customer Accounts	28,795	(2,540)	26,255
Customer Service	12	33	45
Sales	81	288	369
A&G	66,880	7,183	74,063
Total	$107,381	$2,146	$109,527

1/ Normalizing Adjustment to reflect 2018 - 2022 average costs, as shown in Workpaper Statement H, page 48.

MONTANA-DAKOTA UTILITIES CO.
ANNUAL EASEMENTS
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 19

	South Dakota			Pro Forma
	Per Books	Pro Forma	1/	Adjustment
Distribution	$1,597	$5,971		$4,374
A&G	0	662		662
Total	$1,597	$6,633		$5,036

1/ Includes Radio Tower leases in support of the new 2-way radio replacement project.

MONTANA-DAKOTA UTILITIES CO.
OTHER O&M
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 20

Function	Per Books Other O&M	Items Adjusted Individually	Other O&M	Per Books Conservation 1/	Pro Forma O&M 1/	Pro Forma Adjustment
Other Gas Supply	$110,577	$76,179	$34,398	$0	$34,398	$0
Distribution	5,609,128	6,129,884	(520,756)	0	(520,756)	0
Customer Accounting	1,451,953	1,394,683	57,270	41	57,229	(41)
Customer Service & Information	280,680	162,186	118,494	100,384	18,110	(100,384)
Sales	93,725	92,013	1,712	0	1,712	0
Administrative and General	5,046,112	4,190,979	855,133	0	855,133	0
Total Other O&M	$12,592,175	$12,045,924	$546,251	$100,425	$445,826	($100,425)

1/ Pro forma 2023 values reflect the removal of other costs reported for the South Dakota Gas Conservation Rebate Program costs.

MONTANA-DAKOTA UTILITIES CO.
ITEMS ADJUSTED INDIVIDUALLY
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

Function	Per Books	Cost of Gas	Labor	Benefits	Vehicles & Work Equipment	Subcontract Labor	Materials	Software Maintenance	Company Consumption
Cost of Gas	$56,883,532	$56,883,532							
Other Gas Supply	110,577		$76,170		$2				
Distribution	5,609,128		3,743,246		372,064	1,385,783	$439,845	$6,950	$153,679
Customer Accounting	1,451,953		775,560		29,586	42,365	25	9,574	1,416
Customer Service & Information	280,680		117,954		6,290	823			
Sales	93,725		63,893		3,215				
Administrative and General	5,046,112		1,623,357	$1,173,287	11,827	167,491	9,223	549,058	32,158
Total Other O&M	12,592,175	0	6,400,180	1,173,287	422,984	1,596,462	449,093	$565,582	187,253
Total O&M	$69,475,707	$56,883,532	$6,400,180	$1,173,287	$422,984	$1,596,462	$449,093	$565,582	$187,253

MONTANA-DAKOTA UTILITIES CO.
ITEMS ADJUSTED INDIVIDUALLY
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

Function	Uncollectible Accounts	Postage	Advertising	Insurance	Industry Dues	Regulatory Commission Expense	Office Supplies	Easements	Total items adjusted individually	All Other O&M
Cost of Gas									$56,883,532	
Other Gas Supply							$7		76,179	$34,398
Distribution	$10,540	$4,574					11,606	$1,597	6,129,884	(520,756)
Customer Accounting	304,346	202,943	$73				28,795		1,394,683	57,270
Customer Service & Information		2	36,933		$172		12		162,186	118,494
Sales			24,824				81		92,013	1,712
Administrative and General		26,811	15,541	$422,340	93,006	$0	66,880	0	4,190,979	855,133
Total Other O&M	314,886	234,330	$77,371	422,340	93,178	0	$107,381	$1,597	12,045,924	546,251
Total O&M	$314,886	$234,330	$77,371	$422,340	$93,178	$0	$107,381	$1,597	$68,929,456	$546,251

MONTANA-DAKOTA UTILITIES CO.
COST OF PURCHASED GAS – GAS UTILITY
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2022

Please see Rule 20:10:13:80, Statement H, page 1 and Rule 20:10:13:81, Schedule H-1, page 3 for the cost of gas for the twelve months ending December 31, 2022.

MONTANA-DAKOTA UTILITIES CO.
ADMINISTRATIVE AND GENERAL
OPERATION AND MAINTENANCE EXPENSES
GAS UTILITY
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2022

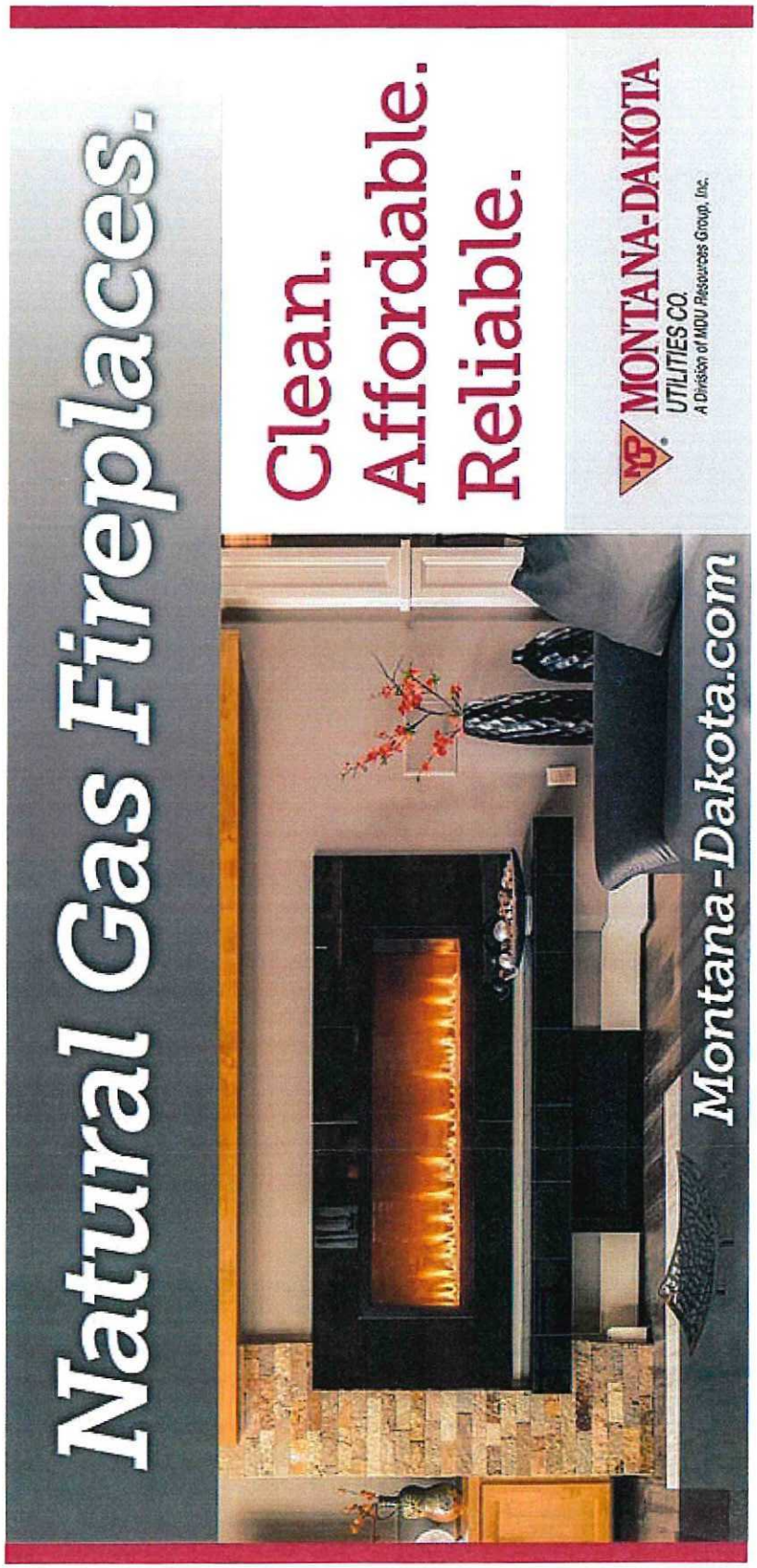
Please see the following pages:

Advertising – Please see pages 2 and 3 for samples of advertising and Rule 20:10:13:81, Statement H, Schedule H-1, page 16 for the advertising expenses.

Benefits – Please see Rule 20:10:13:81, Statement H, Schedule H-1, pages 7 through 8 for the detail of benefits.

Regulatory Commission Expense – Please see Rule 20:10:13:81, Statement H, Schedule H-1, page 20 for the regulatory commission expense.

Account 913 - Promotional



Account 930.1 - Institutional





There's no place like home. So make yourself comfortable.

In the Community to Serve®

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montana-dakota.com

We never know what challenges we'll face, but coming home should always be … predictable. The lights turn on, room temperatures are just right and pushing the "on" button starts the appliances and electronics we use for everyday tasks. Montana-Dakota Utilities provides safe, reliable and affordable electric and natural gas services for our customers. Come on in, put your feet up and make yourself comfortable.

MONTANA-DAKOTA UTILITIES CO.
INTERCOMPANY TRANSACTIONS
TWELVE MONTHS ENDING DECEMBER 31, 2022

Services Provided to the Utility	2022
Centennial Holdings Capital Corp.	$9,309,181
Knife River Corporation	50,030
MDU Construction Services Group Inc.	4,628,470
MDU Energy Capital	2,618,981
WBI Energy, Inc.	62,282,814
MDU Resources Group Inc.	4,562,993
Total	83,452,469

Services Provided by the Utility	
Centennial Energy Holdings Inc	$157,841
Centennial Holdings Capital Corp.	288,178
Knife River Corporation	981,389
MDU Construction Services Group Inc.	217,143
MDU Energy Capital	35,989,444
WBI Energy, Inc.	1,103,216
MDU Resources Group Inc.	(881,498)
Total	37,855,713

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF REVENUES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

	Per Books	Pro Forma Adjustments	Pro Forma
Sales			
Residential	$41,524,906	($3,876,731)	$37,648,175
Firm General	29,998,269	(3,511,613)	26,486,656
Small Interruptible	411,532	(265,417)	146,115
Large Interruptible	2,236,621	(461,697)	1,774,924
Unbilled Revenue	2,688,828	(2,688,828)	0
Margin Sharing Credit	0	0	0
Total Sales	$76,860,156	($10,804,286)	$66,055,870
Transportation			
Small Interruptible	$155,791	($2,840)	$152,951
Large Interruptible	241,212	5,079	246,291
Unbilled Revenue	(1,448)	1,448	0
Total Transportation	$395,555	$3,687	$399,242
Total Sales and Transportation	$77,255,711	($10,800,599)	$66,455,112
Other Operating Revenue			
Misc. Service Revenue	$97,556	($23,265)	$74,291
Rent from Property	261,536	12,724	274,260
Other Revenue	390,110	(230,497)	159,613
Total Other Revenue	$749,202	($241,038)	$508,164
Total Operating Revenue	$78,004,913	($11,041,637)	$66,963,276

MONTANA-DAKOTA UTILITIES CO.
SALES AND TRANSPORTATION REVENUES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

	Per Books		Per Books @ Current Rates		Normalized @ Current Rates		Annualized @ Current Rates	
	Dk	Revenue	Dk	Revenue	Dk	Revenue	Dk	Revenue
Sales								
Residential	4,083,241	$41,524,906	4,083,241	$39,900,580	3,767,299	$37,294,691	3,803,810	$37,648,175
Firm General Service	3,425,499	29,998,269	3,425,499	28,085,724	3,180,707	26,255,563	3,209,242	26,486,656
Small Interruptible	53,246	411,532	53,246	96,834	24,962	131,883	27,935	146,115
Large Interruptible	403,005	2,236,621	403,005	1,874,932	381,433	1,774,924	381,433	1,774,924
Unbilled Revenue		2,688,828						
Margin Sharing Credit								
Total Sales	7,964,991	$76,860,156	7,964,991	$69,958,070	7,354,401	$65,457,061	7,422,420	$66,055,870
Transportation								
Small Interruptible	339,464	$155,791	339,464	$155,504	323,571	$150,340	332,427	$152,951
Large Interruptible	1,090,116	241,212	1,090,116	241,212	1,119,107	246,749	1,116,707	246,291
Unbilled Revenue	0	(1,448)	0	0	0	0	0	0
Total Transportation	1,429,580	$395,555	1,429,580	$396,716	1,442,678	$397,089	1,449,134	$399,242
Total	9,394,571	$77,255,711	9,394,571	$70,354,786	8,797,079	$65,854,150	8,871,554	$66,455,112

MONTANA-DAKOTA UTILITIES CO.
SALES AND TRANSPORTATION REVENUE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 1

	Per Books		Per Books @ Current Rates		
	Dk	Revenue	Dk	Revenue 1/	Adjustment
Sales					
Residential	4,083,241	$41,524,906	4,083,241	$39,900,580	($1,624,326)
Firm General Service	3,425,499	29,998,269	3,425,499	28,085,724	(1,912,545)
Small Interruptible	53,246	411,532	53,246	96,834	(314,698)
Large Interruptible	403,005	2,236,621	403,005	1,874,932	(361,689)
Unbilled Revenue		2,688,828		0	(2,688,828)
Margin Sharing Credit		0		0	0
Total Sales	7,964,991	$76,860,156	7,964,991	$69,958,070	($6,902,086)
Transportation					
Small Interruptible	339,464	$155,791	339,464	$155,504	($287)
Large Interruptible	1,090,116	241,212	1,090,116	241,212	0
Unbilled Revenue	0	(1,448)	0	0	1,448
Total Transportation	1,429,580	395,555	1,429,580	396,716	1,161
Total	9,394,571	$77,255,711	9,394,571	$70,354,786	($6,900,925)

1/ Reflects current rates with March 2023 purchased gas adjustment adjusted to reflect annual gas commodity costs.

MONTANA-DAKOTA UTILITIES CO.
SALES AND TRANSPORTATION REVENUE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 2

	Per Books @ Current Rates		Annualized Dk @ Current Rates		
	Dk	Revenue 1/	Dk	Revenue 1/	Adjustment
Sales					
Residential	4,083,241	$39,900,580	3,803,810	37,648,175	($2,252,405)
Firm General Service	3,425,499	28,085,724	3,209,242	26,486,656	(1,599,068)
Small Interruptible	53,246	96,834	27,935	146,115	49,281
Large Interruptible	403,005	1,874,932	381,433	1,774,924	(100,008)
Unbilled Revenue	0	0	0	0	0
Total Sales	7,964,991	$69,958,070	7,422,420	$66,055,870	($3,902,200)
Transportation					
Small Interruptible	339,464	$155,504	332,427	152,951	($2,553)
Large Interruptible	1,090,116	241,212	1,116,707	246,291	5,079
Unbilled Revenue	0	0	0	0	0
Total Transportation	1,429,580	$396,716	1,449,134	$399,242	$2,526
Total	9,394,571	$70,354,786	8,871,554	$66,455,112	($3,899,674)

1/ Reflects current rates with March 2023 purchased gas adjustment adjusted to reflect annual gas commodity costs.

MONTANA-DAKOTA UTILITIES CO.
OTHER OPERATING REVENUES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 3

	Per Books	Pro Forma Adjustment	Pro Forma
Misc. Service Revenue 1/			
Reconnect Fee	$8,508	($2,730)	$5,778
Reconnect Fee Nonpayment	16,026	(6,632)	9,394
NSF Check Fees	72,680	(14,260)	58,420
Energy Diversion 2/	342	357	699
Total Misc. Service Revenue	$97,556	($23,265)	$74,291
Rent from Property 3/			
Rent - Buildings/Parking Lot	$4,800	$0	$4,800
General Office COS	243,236	13,024	256,260
Miscellaneous	13,500	(300)	13,200
Total	$261,536	$12,724	$274,260
Other Operating Revenue			
Sale of Sundry Junk Material 1/	$2,073	($167)	$1,906
Patronage Dividends 1/	5,899	1,916	7,815
Miscellaneous 1/	30,710	(7,248)	23,462
Meter Reading for Others 1/	9,395	7,362	16,757
Late Payment Revenue 4/	102,645	(14,791)	87,854
Conservation Tracking Adj. Revenue 5/	117,888	(117,888)	0
Transport & Sales Penalty Rev. 6/	121,500	(99,681)	21,819
Total Other Revenue	$390,110	($230,497)	$159,613
Total Other Operating Revenue	$749,202	($241,038)	$508,164

1/ Pro Forma based on a three year average.
2/ Pro Forma based on a three year average with adjusted ($125) in 2022.
3/ Pro Forma based on 2023 activity through February annualized.
4/ Late payment revenue is a percentage (0.133%) of late payment revenue to Pro Forma retail sales revenue. Pro Forma is based on a three year average of late payment revenue to retail sales revenue.
5/ Included in the Conservation Tracking Adjustment.
6/ Pro Forma based on a two year (2020-2021) average.

MONTANA-DAKOTA UTILITIES CO.
PER BOOKS REVENUE BY RATE SCHEDULE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2022

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sept 22	Oct 22	Nov 22	Dec 22	Total
Sales													
Residential Rate 60	$6,527,406	$5,123,980	$5,615,185	$3,652,268	$3,347,350	$2,034,917	$1,232,998	$1,241,977	$1,169,097	$1,592,119	$3,431,051	$6,556,558	$41,524,906
Firm General Rate 70 & 72	4,493,739	3,473,604	3,903,126	2,520,454	2,343,141	1,587,648	1,053,400	1,057,829	1,013,150	1,367,151	2,524,279	4,660,748	29,998,269
Small Interruptible 71	35,380	16,603	21,980	20,377	35,757	42,497	14,040	12,936	16,445	28,808	132,946	33,763	411,532
Large Interruptible Rate 85	304,444	276,419	265,311	217,789	196,983	109,457	72,053	56,933	51,226	79,579	229,888	376,539	2,236,621
Total Sales	11,360,969	8,890,606	9,805,602	6,410,888	5,923,231	3,774,519	2,372,491	2,369,675	2,249,918	3,067,657	6,318,164	11,627,608	74,171,328
Transportation													
Small Interruptible Rate 81	$16,352	$16,748	$16,393	$15,591	$14,240	$11,867	$9,521	$7,992	$9,049	$9,076	$13,037	$15,925	$155,791
Large Interruptible Rate 82	22,753	24,313	24,847	23,348	20,521	20,663	16,768	14,779	18,172	15,382	18,606	21,060	241,212
Total Transportation	39,105	41,061	41,240	38,939	34,761	32,530	26,289	22,771	27,221	24,458	31,643	36,985	397,003
Total South Dakota	$11,400,074	$8,931,667	$9,846,842	$6,449,827	$5,957,992	$3,807,049	$2,398,780	$2,392,446	$2,277,139	$3,092,115	$6,349,807	$11,664,593	$74,568,331

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SUMMARY OF REVENUES - PRO FORMA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

	Pro Forma					
Rate Reporting Class	Billing Units	Dk	Basic Service Charge	Distribution Revenue	Cost of Gas	Total Revenue
Residential						
Rate 60	57,300	3,803,810	$6,274,350	$6,983,795	$24,390,030	$37,648,175
Total Residential	57,300	3,803,810	$6,274,350	$6,983,795	$24,390,030	$37,648,175
Firm General						
Rate 70-Small Meters	5,457	710,454	1,095,493	660,722	4,555,431	6,311,646
Rate 70-Large Meters	2,098	2,498,683	1,286,494	2,865,989	16,021,555	20,174,038
	7,555	3,209,137	2,381,987	3,526,711	20,576,986	26,485,684
Optional Seasonal						
Rate 72-Small Meters	1	105	201	98	673	972
Rate 72-Large Meters						
	1	105	201	98	673	972
Total Firm General	7,556	3,209,242	$2,382,188	$3,526,809	$20,577,659	$26,486,656
Small Interruptible 1/						
Rate 71-Sales	6	27,935	12,960	8,984	124,171	146,115
Rate 81-Transportation	20	332,427	43,200	109,751		152,951
Total Small Interruptible	26	360,362	$56,160	$118,735	$124,171	$299,066
Large Interruptible						
Rate 85-Sales	2	381,433	6,600	72,854	1,695,470	1,774,924
Rate 82-Transportation	10	1,116,707	33,000	213,291		246,291
Total Large Interruptible	12	1,498,140	$39,600	$286,145	$1,695,470	$2,021,215
Total Sales	64,864	7,422,420	$8,676,098	$10,592,442	$46,787,330	$66,055,870
Total Transportation	30	1,449,134	76,200	323,042		399,242
Total South Dakota	**64,894**	**8,871,554**	**$8,752,298**	**$10,915,484**	**$46,787,330**	**$66,455,112**

1/ Excludes grain dryers.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SUMMARY OF REVENUES - NORMALIZED
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Rate Reporting Class	Normalized Billing Units	Dk	Basic Service Charge	Distribution Revenue	Cost of Gas	Total Revenue
Residential						
Rate 60	56,822	3,767,299	$6,222,009	$6,916,761	$24,155,921	$37,294,691
Total Residential	56,822	3,767,299	$6,222,009	$6,916,761	$24,155,921	$37,294,691
Firm General						
Rate 70-Small Meters	5,427	705,619	$1,089,470	$656,226	$4,524,429	$6,270,125
Rate 70-Large Meters	2,081	2,474,983	1,276,069	2,838,806	15,869,591	19,984,466
	7,508	3,180,602	2,365,539	3,495,032	20,394,020	26,254,591
Optional Seasonal						
Rate 72-Small Meters	1	105	201	98	673	972
Rate 72-Large Meters						
	1	105	201	98	673	972
Total Firm General	7,509	3,180,707	$2,365,740	$3,495,130	$20,394,693	$26,255,563
Small Interruptible 1/						
Rate 71-Sales	6	24,962	$12,960	$7,967	$110,956	$131,883
Rate 81-Transportation	20	323,571	43,200	107,140		150,340
Total Small Interruptible	26	348,533	$56,160	$115,107	$110,956	$282,223
Large Interruptible						
Rate 85-Sales	2	381,433	$6,600	$72,854	$1,695,470	$1,774,924
Rate 82-Transportation	10	1,119,107	33,000	213,749		246,749
Total Large Interruptible	12	1,500,540	$39,600	$286,603	$1,695,470	$2,021,673
Total Sales	64,339	7,354,401	$8,607,309	$10,492,712	$46,357,040	$65,457,061
Total Transportation	30	1,442,678	76,200	320,889		397,089
Total South Dakota	**64,369**	**8,797,079**	**$8,683,509**	**$10,813,601**	**$46,357,040**	**$65,854,150**

1/ Excludes grain dryers.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SUMMARY OF REVENUES - CURRENT RATES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

	Per Books @ Current Rates					
Rate Reporting Class	Billing Units 1/	Dk	Basic Service Charge	Distribution Revenue	Cost of Gas	Total Revenue
Residential						
Rate 60	56,822	4,083,240.9	$6,222,009	$7,496,830	$26,181,741	$39,900,580
Total Residential	56,822	4,083,240.9	$6,222,009	$7,496,830	$26,181,741	$39,900,580
Firm General						
Rate 70-Small Meters	5,427	798,830.7	1,089,470	742,913	5,122,102	6,954,485
Rate 70-Large Meters	2,081	2,626,596.8	1,276,069	3,012,707	16,841,739	21,130,515
	7,508	3,425,427.5	2,365,539	3,755,620	21,963,841	28,085,000
Optional Seasonal						
Rate 72-Small Meters	1	71.3	201	66	457	724
Rate 72-Large Meters						
	1	71.3	201	66	457	724
Total Firm General	7,509	3,425,498.8	$2,365,740	$3,755,686	$21,964,298	$28,085,724
Small Interruptible						
Rate 71-Sales	5	18,091.1	10,800	5,619	80,415	96,834
Rate 71-Grain Dryers	20	35,154.9				
Rate 81-Transportation	20	339,464.3	43,200	112,304		155,504
Total Small Interruptible	45	392,710.3	$54,000	$117,923	$80,415	$252,338
Large Interruptible						
Rate 85-Sales	2	403,005.2	6,600	76,974	1,791,358	1,874,932
Rate 82-Transportation	10	1,090,115.6	33,000	208,212		241,212
Total Large Interruptible	12	1,493,120.8	$39,600	$285,186	$1,791,358	$2,116,144
Total Sales	64,358	7,964,990.9	$8,605,149	$11,335,109	$50,017,812	$69,958,070
Total Transportation	30	1,429,579.9	76,200	320,516		396,716
Total South Dakota	**64,388**	**9,394,570.8**	**$8,681,349**	**$11,655,625**	**$50,017,812**	**$70,354,786**

1/ Reflects average distinct count of customers for twelve months ended December 31, 2022.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SUMMARY OF REVENUES - PER BOOKS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

	Per Books					
Rate Reporting Class	Billing Units 1/	Dk	Basic Service Charge	Distribution Revenue	Cost of Gas	Total Revenue
Residential						
Rate 60	56,822	4,083,240.9	$6,188,463	$7,216,871	$28,119,572	$41,524,906
Total Residential	56,822	4,083,240.9	$6,188,463	$7,216,871	$28,119,572	$41,524,906
Firm General						
Rate 70-Small Meters	5,427	798,830.7	1,084,732	711,905	5,395,925	7,192,562
Rate 70-Large Meters	2,081	2,626,596.8	1,272,286	2,913,284	18,619,308	22,804,878
	7,508	3,425,427.5	2,357,018	3,625,189	24,015,233	29,997,440
Optional Seasonal						
Rate 72-Small Meters	1	71.3	201	66	562	829
Rate 72-Large Meters						
	1	71.3	201	66	562	829
Total Firm General	7,509	3,425,498.8	$2,357,219	$3,625,255	$24,015,795	$29,998,269
Small Interruptible						
Rate 71-Sales	5	18,091.1	11,616	5,619	109,194	126,429
Rate 71-Grain Dryers	20	35,154.9	43,200	12,023	229,880	285,103
Rate 81-Transportation	20	339,464.3	43,488	112,303		155,791
Total Small Interruptible	45	392,710.3	$98,304	$129,945	$339,074	$567,323
Large Interruptible						
Rate 85-Sales	2	403,005.2	6,600	76,974	2,153,047	2,236,621
Rate 82-Transportation	10	1,090,115.6	33,000	208,212		241,212
Total Large Interruptible	12	1,493,120.8	$39,600	$285,186	$2,153,047	$2,477,833
Total Sales	64,358	7,964,990.9	$8,607,098	$10,936,742	$54,627,488	$74,171,328
Total Transportation	30	1,429,579.9	76,488	320,515		397,003
Total South Dakota	**64,388**	**9,394,570.8**	**$8,683,586**	**$11,257,257**	**$54,627,488**	**$74,568,331**

1/ Reflects average distinct count of customers for twelve months ended December 31, 2022.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
RATES AUTHORIZED IN DOCKET NO. GE17-003 1/
PRO FORMA COST OF GAS 1/

Rate Schedule	Basic Service Charge	Distribution Delivery Charge	Cost of Gas
Residential Rate 60	$0.30 per day	$1.836 per dk	$6.412 per dk
Firm General Rate 70			$6.412 per dk
Small Meters	$0.55 per day	$0.930 per dk	
Large Meters	$1.68 per day	$1.147 per dk	
Optional Seasonal Rate 72			$6.412 per dk
Small Meters	$0.55 per day	$0.930 per dk	
Large Meters	$1.68 per day	$1.147 per dk	
Small Interruptible Sales Rate 71	$180.00 per month		$4.445 per dk
Maximum Rate		$0.342 per dk	
Minimum Rate		$0.047 per dk	
Small Interruptible Transportation Rate 81	$180.00 per month		
Maximum Rate		$0.342 per dk	
Minimum Rate		$0.047 per dk	
Large Interruptible Transportation Rate 82	$275.00 per month		
Maximum Rate		$0.191 per dk	
Minimum Rate		$0.036 per dk	
Large Interruptible Sales Rate 85	$275.00 per month		$4.445 per dk
Maximum Rate		$0.191 per dk	
Minimum Rate		$0.036 per dk	

1/ Basic service charge and distribution rates effective with service rendered on and after January 1, 2019, Docket No. GE17-003. Cost of gas calculated using 2023 commodity gas rate and demand costs as of March 2023, excluding surcharge.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF REVENUES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

		Per Books at Current Rates		Normalized		Pro Forma	
Residential - Rate 60	Rate 1/	Billing Units	Revenue	Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge	$0.30 per day	56,822	$6,222,009	56,822	$6,222,009	57,300	$6,274,350
Distribution Delivery Charge	$1.836 per dk	4,083,240.9	7,496,830	3,767,299	6,916,761	3,803,810	6,983,795
Cost of Gas	$6.412 per dk	4,083,240.9	26,181,741	3,767,299	24,155,921	3,803,810	24,390,030
Total Revenue			$39,900,580		$37,294,691		$37,648,175

1/ Basic service charge and distribution rates effective with service rendered on and after January 1, 2019, Docket No. GE17-003. Cost of gas calculated using 2023 commodity gas rate and demand costs as of March 2023, excluding surcharge.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF REVENUES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Firm General Rate 70 Small Meters	Rate 1/	Per Books at Current Rates		Normalized		Pro Forma	
		Billing Units	Revenue	Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge	$0.55 per day	5,427	$1,089,470	5,427	$1,089,470	5,457	$1,095,493
Distribution Delivery Charge	$0.930 per dk	798,830.7	742,913	705,619	656,226	710,454	660,722
Cost of Gas	$6.412 per dk	798,830.7	5,122,102	705,619	4,524,429	710,454	4,555,431
Total Revenue			$6,954,485		$6,270,125		$6,311,646

1/ Basic service charge and distribution rates effective with service rendered on and after January 1, 2019, Docket No. GE17-003. Cost of gas calculated using 2023 commodity gas rate and demand costs as of March 2023, excluding surcharge.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF REVENUES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Firm General Rate 70 Large Meters	Rate 1/	Per Books at Current Rates		Normalized		Pro Forma	
		Billing Units	Revenue	Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge	$1.68 per day	2,081	$1,276,069	2,081	$1,276,069	2,098	$1,286,494
Distribution Delivery Charge	$1.147 per dk	2,626,596.8	3,012,707	2,474,983	2,838,806	2,498,683	2,865,989
Cost of Gas	$6.412 per dk	2,626,596.8	16,841,739	2,474,983	15,869,591	2,498,683	16,021,555
Total Revenue			$21,130,515		$19,984,466		$20,174,038

1/ Basic service charge and distribution rates effective with service rendered on and after January 1, 2019, Docket No. GE17-003. Cost of gas calculated using 2023 commodity gas rate and demand costs as of March 2023, excluding surcharge.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF REVENUES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Optional Seasonal Rate 72 Small Meters	Rate 1/	Per Books at Current Rates		Normalized		Pro Forma	
		Billing Units	Revenue	Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge	$0.55 per day	1	$201	1	$201	1	$201
Distribution Delivery Charge	$0.930 per dk	71.3	66	105	98	105	98
Cost of Gas	$6.412 per dk	71.3	457	105	673	105	673
Total Revenue			$724		$972		$972

1/ Basic service charge and distribution rates effective with service rendered on and after January 1, 2019, Docket No. GE17-003. Cost of gas calculated using 2023 commodity gas rate and demand costs as of March 2023, excluding surcharge.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF REVENUES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Small Interruptible Sales - Rate 71	Contract Customer ID	Rate 1/	Per Books at Current Rates 2/ Billing Units	Per Books at Current Rates 2/ Revenue	Normalized 2/ Billing Units	Normalized 2/ Revenue	Pro Forma 2/ Billing Units	Pro Forma 2/ Revenue
Basic Service Charge								
Rate 71		$180.00 per month	5	$10,800	6	$12,960	6	$12,960
Rate 71 Grain Dryers		180.00 per month	20					
			25	10,800	6	12,960	6	12,960
Distribution Delivery Charge								
Rate 71 - Maximum Rate		$0.342 per dk	15,397.4	5,266	22,264	7,614	25,237	8,631
Rate 71 - Contract Rate	Rate 71 - 6	0.131 per dk	2,693.7	353	2,698	353	2,698	353
Rate 71 - Grain Dryers		0.342 per dk	35,154.9					
			53,246.0	5,619	24,962	7,967	27,935	8,984
Cost of Gas								
Rate 71		$4.445 per dk	18,091.1	80,415	24,962	110,956	27,935	124,171
Rate 71 Grain Dryers		4.445 per dk	35,154.9					
			53,246.0	80,415	24,962	110,956	27,935	124,171
Total Revenue				$96,834		$131,883		$146,115

1/ Basic service charge and distribution rates effective with service rendered on and after January 1, 2019, Docket No. GE17-003. Cost of gas calculated using 2023 commodity gas rate and demand costs as of March 2023, excluding surcharge.

2/ Excluding grain drying revenues as per provision 6 of Purchased Gas Cost Adjustment Rate 88, the margin revenue collected from grain drying customers served under interruptible service rates is credited back to the Company's firm service customers.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF REVENUES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Small Interruptible Transportation - Rate 81	Contract Customer ID	Rate 1/	Per Books at Current Rates		Normalized		Pro Forma	
			Billing Units	Revenue	Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge		$180.00 per month	20	$43,200	20	$43,200	20	$43,200
Distribution Delivery Charge								
Rate 81 - Maximum Rate		$0.342 per dk	286,186.4	97,876	270,874	92,639	275,331	94,163
Rate 81 - Contract Rate	Rate 81 - 11	0.247 per dk	31,035.9	7,666	26,637	6,579	31,036	7,666
Rate 81 - Contract Rate	Rate 81 - 12	0.304 per dk	22,242.0	6,762	26,060	7,922	26,060	7,922
			339,464.3	112,304	323,571	107,140	332,427	109,751
Total Revenue				$155,504		$150,340		$152,951

1/ Basic service charge and distribution rates effective with service rendered on and after January 1, 2019, Docket No. GE17-003. Cost of gas calculated using 2023 commodity gas rate and demand costs as of March 2023, excluding surcharge.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF REVENUES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Large Interruptible Transportation - Rate 82	Rate 1/	Per Books at Current Rates		Normalized		Pro Forma	
		Billing Units	Revenue	Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge	$275.00 per month	10	$33,000	10	$33,000	10	$33,000
Distribution Delivery Charge							
Rate 82 - Maximum Rate	$0.191 per dk	1,090,115.6	208,212	1,119,107	213,749	1,116,707	213,291
		1,090,115.6	208,212	1,119,107	213,749	1,116,707	213,291
Total Revenue			$241,212		$246,749		$246,291

1/ Basic service charge and distribution rates effective with service rendered on and after January 1, 2019, Docket No. GE17-003. Cost of gas calculated using 2023 commodity gas rate and demand costs as of March 2023, excluding surcharge.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF REVENUES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Large Interruptible Sales - Rate 85	Rate 1/	Per Books at Current Rates		Normalized		Pro Forma	
		Billing Units	Revenue	Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge	$275.00 per month	2	$6,600	2	$6,600	2	$6,600
Distribution Delivery Charge							
Rate 85 - Maximum Rate	$0.191 per dk	403,005.2	76,974	381,433	72,854	381,433	72,854
		403,005.2	76,974	381,433	72,854	381,433	72,854
Cost of Gas	$4.445 per dk	403,005.2	1,791,358	381,433	1,695,470	381,433	1,695,470
Total Revenue			$1,874,932		$1,774,924		$1,774,924

1/ Basic service charge and distribution rates effective with service rendered on and after January 1, 2019, Docket No. GE17-003. Cost of gas calculated using 2023 commodity gas rate and demand costs as of March 2023, excluding surcharge.

MONTANA-DAKOTA UTILITIES CO.
REVENUES AT PROPOSED RATES

Please see Rule 20:10:13:98, Statement O, page 1, for the revenues at proposed rates by customer class.

MONTANA-DAKOTA UTILITIES CO.
AVERAGE DEPRECIATION EXPENSE
GAS UTILITY - SOUTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
PRO FORMA ADJUSTMENT NO. 21

Function	Per Books	Pro Forma Expense 1/	Pro Forma Adjustment
Distribution	$4,027,099	$3,966,793	($60,306)
General	351,641	263,541	(88,100)
General Intangible	55,546	95,267	39,721
Common	161,729	219,602	57,873
Common - Intangible	599,340	626,903	27,563
Amort. - Pref. Stock Redemption	1,257	1,257	0
Total	$5,196,612	$5,173,363	($23,249)

1/ See Rule 20:10:13:86, Statement J, pages 2 through 3.

MONTANA-DAKOTA UTILITIES CO
AVERAGE DEPRECIATION EXPENSE
GAS UTILITY - SOUTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
PRO FORMA ADJUSTMENT NO. 21

Acct. No.	Account	Pro Forma Plant 1/	Depreciation Rate	Annual Depreciation	To Clearing Accounts
	Distribution Plant				
374.1	Land	$87,780			
374.2	Rights of Way	129,244	1.46%	$1,887	
375	Structures & Improvements	375,234	1.29%	4,841	
376	Mains	59,365,057	2.80%	1,662,222	
378	Meas. & Reg. Equip.- General	2,799,207	2.35%	65,781	
379	Meas. & Reg. Equip.- City Gate	3,243,660	2.14%	69,414	
380	Services	31,252,217	3.03%	946,942	
381	Meters	21,269,502	5.43%	1,154,934	
383	Service Regulators	3,262,370	1.70%	55,460	
385	Industrial Meas. & Reg. Station Equipment	110,213	2.48%	2,733	
387.2	Other Distribution Equipment	103,576	2.49%	2,579	
	Total Distribution Plant	$121,998,060		$3,966,793	
	General Plant				
389	Land & Rights of Way	$1,236,781			
390	Structures & Improvements	6,410,111	1.76%	$112,818	
391.1	Office Furniture & Fixtures	28,904	19.63%	5,674	
391.3	Computer Equipment - PC	3,117	19.36%	603	
392.1	Transportation Equip. - Non-Unitized	99,767	0.49% 2/		$489
392.2	Transportation Equip. - Unitized	3,932,541	9.69% 2/		381,063
393	Stores Equipment	49,955	4.05%	2,023	
394.1	Tools,Shop & Garage Equipment	2,016,998	4.62%	93,185	
395	Laboratory Equipment	59,639	13.63%	8,129	
396.1	Trailers - Work Equipment	225,944	1.29% 2/		2,915
396.2	Power Operated Equipment	3,071,812	30.48% 2/		936,288
397.1	Radio Communication Equip. - Fixed	235,563	7.49%	17,644	
397.2	Radio Communication Equip. - Mobile	132,425	7.82%	10,356	
397.3	Telephone Communication Equip.	55,305	12.70%	7,024	
397.8	Network Equipment	15,310	23.65%	3,621	
398	Miscellaneous Equipment	29,409	8.38%	2,464	
	Total General Plant	$17,603,581		$263,541	$1,320,755
303	Intangible Plant - General	$872,003	3/	$95,267	
	Common Plant				
389	Land & Rights of Way	$141,210			
390	Structures & Improvements	2,072,235	2.57%	$53,256	
391.1	Office Furniture & Fixtures	114,365	6.81%	7,788	
391.3	Computer Equipment - PC	303,692	24.37%	74,010	

1/ See Rule 20:10:13:54, Statement D, pages 2 through 3.
2/ Charged to a clearing account.
3/ Amortization based on the life of each item as shown in Workpaper Statement J, page 1.

MONTANA-DAKOTA UTILITIES CO
AVERAGE DEPRECIATION EXPENSE
GAS UTILITY - SOUTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022
PRO FORMA ADJUSTMENT NO. 21

Acct. No.	Account	Pro Forma Plant 1/	Depreciation Rate		Annual Depreciation	To Clearing Accounts
391.5	Computer Equipment - Other	145,617	23.70%		34,511	
392.1	Transportation Equip. - Non-Unitized	192	3.42%	2/		$7
392.2	Transportation Equip. - Unitized	360,557	9.65%	2/		34,794
392.3	Transportation Equip. - Aircraft	395,315	4.00%		15,813	
393	Stores Equipment	2,676	2.94%		79	
394.1	Tools,Shop & Garage Equipment	16,073	1.27%		204	
394.3	Vehicle Maintenance Equipment	3,608	5.00%		180	
397.1	Radio Communication Equip. - Fixed	107,641	7.04%		7,578	
397.2	Radio Communication Equip. - Mobile	28,857	7.05%		2,034	
397.3	Telephone Communication Equip.	48,414	11.83%		5,727	
397.5	Supervisory & Telephone Equip.	2,199	27.74%		610	
397.8	Network Equipment	53,971	25.14%		13,568	
398	Miscellaneous Equipment	139,142	3.05%		4,244	
	Total Common Plant	$3,935,764			$219,602	$34,801
303	Intangible Plant - Common	$8,259,989		3/	$626,903	
407.3	Amort. - Pref. Stock Redemption	$0		4/	$1,257	
	Total Gas Plant in Service	$152,669,397			$5,173,363	$1,355,556

1/ See Rule 20:10:13:54, Statement D, pages 2 through 3.
2/ Charged to a clearing account.
3/ Amortization based on the life of each item as shown in Workpaper Statement J, page 1.
4/ Amortization based on 15 years.

MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE ON PLANT ADDITIONS
GAS UTILITY - SOUTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Acct. No.	Account	Plant Additions Amount	Annual Depreciation Rate	Annual Depreciation Amount
	Distribution Plant			
376	Mains	$2,640,901	2.80%	$73,945
378	Meas. & Reg. Equip.- General	1,340,068	2.35%	31,492
379	Meas. & Reg. Equip.- City Gate	1,432,790	2.14%	30,662
380	Services	1,887,026	3.03%	57,177
381	Meters	1,135,371	5.43%	61,651
383	Service Regulators	314,017	1.70%	5,338
	Total Distribution Plant	$8,750,173		$260,265
	General Plant			
390	Structures & Improvements	$7,568	1.76%	$133
392.2	Transportation Equip. - Unitized	563,000	9.69%	54,555
394.1	Tools,Shop & Garage Equipment	196,880	4.62%	9,096
395	Laboratory Equipment	623	13.63%	85
396.2	Power Operated Equipment	303,000	30.48%	92,354
397.1	Radio Communication Equip. - Fixed	2,146	7.49%	161
397.8	Network Equipment	3,067	23.65%	725
	Total General Plant	$1,076,284		$157,109
303	Intangible Plant - General	$182,037	1/	$36,407
	Common Plant			
390	Structures & Improvements	$0	2.57%	$0
391.1	Office Furniture & Fixtures	31,995	6.81%	2,179
391.3	Computer Equipment - PC	36,576	24.37%	8,914
391.5	Computer Equipment - Other	7,644	23.70%	1,812
392.2	Transportation Equip. - Unitized	32,687	9.65%	3,154
394.1	Tools,Shop & Garage Equipment	5,158	1.27%	66
397.1	Radio Communication Equip. - Fixed	16,828	7.04%	1,185
397.2	Radio Communication Equip. - Mobile	0	7.05%	0
397.8	Network Equipment	25,931	25.14%	6,519
398	Miscellaneous Equipment	0	3.05%	0
	Total Common	$156,819		$23,829
303	Intangible Plant - Common	$137,554	1/	$21,347
	Total	$10,302,867		$498,957

1/ Amortization based on the life of each item.

MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION AND AMORTIZATION EXPENSES

Montana-Dakota is proposing to implement the depreciation rates as shown on Statement J, pages 2 through 4. These rates are supported by the Company's most recent Gas Depreciation Study, which is supported and included in the testimony of Larry Kennedy. The depreciation rates currently authorized are shown on Statement J, Page 6.

MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION RATES
GAS UTILITY - SOUTH DAKOTA
AUTHORIZED IN DOCKET NG15-005

Acct. No.	Account	Annual Depreciation Rate
	Distribution Plant	
374.2	Rights of Way	1.39%
375	Structures & Improvements	2.77%
376	Mains	2.25%
378	Meas. & Reg. Equip.- General	3.14%
379	Meas. & Reg. Equip.- City Gate	3.75%
380	Services	7.17%
381	Meters	3.10%
383	Service Regulators	1.77%
385	Industrial Meas. & Reg. Station Equipment	3.31%
387.1	Cathodic Protection Equip.	3.21%
387.2	Other Distribution Equipment	0.99%
	General Plant	
390	Structures & Improvements	3.46%
391.1	Office Furniture & Fixtures	6.67%
391.3	Computer Equipment - PC	20.00%
392.1	Transportation Equip. - Non-Unitized	9.67%
392.2	Transportation Equip. - Unitized	0.26%
393	Stores Equipment	2.86%
394.1	Tools,Shop & Garage Equipment	5.56%
395	Laboratory Equipment	5.00%
396.1	Trailers - Work Equipment	6.02%
396.2	Power Operated Equipment	0.23%
397.1	Radio Communication Equip. - Fixed	6.67%
397.2	Radio Communication Equip. - Mobile	6.67%
397.3	Telephone Communication Equip.	10.00%
397.8	Network Equipment	20.00%
398	Miscellaneous Equipment	5.00%
	Common Plant	
390	Structures & Improvements	1.46%
391.1	Office Furniture & Fixtures	6.67%
391.3	Computer Equipment - PC	20.00%
391.5	Computer Equipment - Other	20.00%
392.1	Transportation Equip. - Non-Unitized	4.17%
392.2	Transportation Equip. - Unitized	4.11%
392.3	Transportation Equip. - Aircraft	4.00%
393	Stores Equipment	3.33%
394.1	Tools,Shop & Garage Equipment	5.56%
394.3	Vehicle Maintenance Equipment	5.00%
394.4	Vehicle Refueling Equip.	5.00%
397.1	Radio Communication Equip. - Fixed	6.67%
397.2	Radio Communication Equip. - Mobile	6.67%
397.3	Telephone Communication Equip.	10.00%
397.5	Supervisory & Telephone Equip.	6.67%
397.8	Network Equipment	20.00%
398	Miscellaneous Equipment	5.00%

MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE CHARGED TO OTHER THAN PRESCRIBED DEPRECIATION AND AMORTIZATION EXPENSE

The Company charges all depreciation and amortization expense to prescribed accounts, with the exception of the following:

1. Depreciation of transportation and work equipment in FERC plant accounts 392 and 396 is charged to FERC clearing account 184.00.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SUMMARY OF ADJUSTMENTS TO PER BOOKS TAXABLE INCOME
TWELVE MONTHS ENDED DECEMBER 31, 2022

Operating Income	Reference	Pro Forma Adjustment
Current Income Taxes		
Interest Expense Annualization 1/	Statement K, Page 9	$294,669
Book Depreciation on Plant 1/	Statement K, Page 10	5,484,458
Tax Depreciation on Plant 1/	Statement K, Page 10	(6,278,189)
Income Taxes on Pro Forma Adjustments	Statement K, Page 11	(518,501)
Elimination of Closing/Filing and prior-period	Statement K, Page 12	(7,713)
Deferred Income Taxes		
Elimination of Closing/Filing and prior-period	Statement K, Page 12	(14,708)
Deferred Income Taxes on Plant	Statement K, Page 10	(166,683)
Plant Excess Deferred Taxes - ARAM	Statement K, Page 13	(51,210)
Rate Base		
Accumulated Deferred Income Taxes -		
Liberalized Depreciation	Statement K, Page 17	(166,683)
Excess Deferred Taxes	Statement K, Page 17	(250,856)
Contribution in Aid of Construction	Statement K, Page 17	0
Unamortized Loss on Debt	Statement K, Page 17	(2,711)
Unamortized Rate Case Expense	Statement K, Page 17	128,632
Provision for Pension Benefits	Statement K, Page 17	1,748,794
Provision for Post Retirement	Statement K, Page 17	411,455
Customer Advances	Statement K, Page 17	(34,768)
Total Adjustment to Current Income Taxes		$1,833,863

1/ Amount is shown before income tax effect.

MONTANA-DAKOTA UTILITIES CO./GREAT PLAINS NATURAL GAS
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
TAX DEDUCTIONS
TWELVE MONTHS ENDING DECEMBER 31, 2022

	Utility				Total
	Electric	Gas	Total	Non-Utility	Company
Operating Revenue	$377,258,129	$474,963,704	$852,221,833		$852,221,833
Non-Utility Income (before income taxes)				$7,704,876	7,704,876
Total Revenue	$377,258,129	$474,963,704	$852,221,833	$7,704,876	$859,926,709
Operating Expense:					
O&M Expense	$210,295,367	408,255,059	618,550,426	9,394,768	627,945,194
Depreciation Expense	$67,574,084	28,575,476	96,149,560		96,149,560
Taxes Other than Income	16,893,689	14,196,934	31,090,623	33,989	31,124,612
Total Operating Expense	294,763,140	451,027,469	745,790,609	9,428,757	755,219,366
Operating Income	82,494,989	23,936,235	106,431,224	(1,723,881)	104,707,343
Interest Expense/Other Inc. & Deduct.	28,540,362	9,607,685	38,148,047	(1,696,153)	36,451,894
Accrued Tax Interest					
Book Taxable Income before Adjustments	53,954,627	14,328,550	68,283,177	(27,728)	68,255,449
Deductions and Adjustments to Book Income:					
Tax Deductions and Adjustments 1/	30,436,825	(12,022,512)	18,414,313	(1,661,753)	16,752,560
Total Deductions and Adjustments	30,436,825	(12,022,512)	18,414,313	(1,661,753)	16,752,560
Taxable Income - Before State Income Tax	23,517,802	26,351,062	49,868,864	1,634,025	51,502,889
Less: Deductible State Income Taxes	(1,008,769)	(1,131,562)	(2,140,331)	1,429,817	(710,514)
Federal Taxable Income	22,509,033	25,219,500	47,728,533	3,063,842	50,792,375
Federal Income Taxes @ 21%	4,726,897	5,296,095	10,022,992	643,407	10,666,399
Credits and Adjustments	(15,894,826)	(464,679)	(16,359,505)		(16,359,505)
State Income Taxes	1,008,769	1,131,562	2,140,331	(1,429,817)	(710,514)
Federal and State Income Taxes	(10,159,160)	5,962,978	(4,196,182)	(786,410)	(6,403,620)
Closing and Prior Year's Adjustment	(1,483,168)	39,609	(1,443,559)	695,775	(747,784)
Total Federal and State Income Taxes	($11,642,328)	$6,002,587	($5,639,741)	($90,635)	($7,151,404)

1/ See pages 3 - 5.

MONTANA-DAKOTA UTILITIES CO./GREAT PLAINS NATURAL GAS
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
TAX DEDUCTIONS
TWELVE MONTHS ENDING DECEMBER 31, 2022

	Utility				Total
	Electric	Gas	Total	Non-Utility	Company
Property Timing Differences					
AFUDC Equity	($806,083)	($177,495)	($983,578)	$1,587,556	$603,978
AFUDC CWIP	(972,856)	9,471	(963,385)		(963,385)
Contributions in Aid of Construction (CIAC)	(6,353,204)	304,743	(6,048,461)	532,552	(5,515,909)
Net Negative Salvage	(51,110)		(51,110)		(51,110)
Property Timing Differences	53,145,779	4,528,242	57,674,021	(648,312)	57,025,709
Decommissioning	(1,242,253)		(1,242,253)		(1,242,253)
Total Property Timing Differences	43,720,273	4,664,961	48,385,234	1,471,796	49,857,030
Other Timing Differences					
Reserved Revenue	($932,441)		($932,441)		($932,441)
Bad Debts Expense	(106,027)	(180,084)	(286,111)		(286,111)
Incentive Compensation	1,805,768	1,413,070	3,218,838		3,218,838
Property Insurance Recovery	(672,427)	(232,639)	(905,066)		(905,066)
Property Insurance Reserve	1,197,850	414,419	1,612,269		1,612,269
Vacation Pay	(181,096)	(42,293)	(223,389)		(223,389)
Customer Advances	239,826	(2,644,710)	(2,404,884)		(2,404,884)
Prepaid Demand Charge		556,842	556,842		556,842
Prepaid Expenses	8,509	6,658	15,167		15,167
F&PP Deferral	(2,218,161)		(2,218,161)		(2,218,161)
ND Generation Resource Recovery Rider	(49,832)		(49,832)		(49,832)
MT Ad Valorem Tax Tracker	980,927	(556,514)	424,413		424,413
SD Conservation Tracking Adjustment		(37,134)	(37,134)		(37,134)
MT Conservation Tracking Adjustment		(13,010)	(13,010)		(13,010)
Purchased Gas Adjustment		(15,741,889)	(15,741,889)		(15,741,889)
ND Transmission Tracker	(601,178)		(601,178)		(601,178)
ND Renewable Resource Recovery Rider	(468,930)		(468,930)		(468,930)
Sundry Reserves	(36,565)	(12,650)	(49,215)		(49,215)
MN Decoupling		(1,265,729)	(1,265,729)		(1,265,729)

MONTANA-DAKOTA UTILITIES CO./GREAT PLAINS NATURAL GAS
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
TAX DEDUCTIONS
TWELVE MONTHS ENDING DECEMBER 31, 2022

	Utility				Total
	Electric	Gas	Total	Non-Utility	Company
MT PSC/MCC Tax Deferral	(93,222)	(40,873)	(134,095)		(134,095)
SD Infrastructure Rider					
SD Transmission Cost Recovery Rider	278,826		278,826		278,826
Mor-Gran-Sou Capacity Revenue	81,806		81,806		81,806
WAPA Fiber Demand Revenue	49,315		49,315		49,315
Pension	(1,085,609)	(1,719,582)	(2,805,191)		(2,805,191)
Pension - Intercompany	1,651,543	2,616,010	4,267,553		4,267,553
Postretirement	(2,149,262)	(3,404,386)	(5,553,648)		(5,553,648)
Postretirement - Intercompany	(208,180)	(329,752)	(537,932)		(537,932)
Deferred Compensation	(144,963)	(229,618)	(374,581)		(374,581)
Deferred Compensation - Officers	33,481	11,584	45,065		45,065
PCB Related Income		2,598	2,598		2,598
Unamortized Loss on Reacquired Debt	(423,597)	(122,766)	(546,363)		(546,363)
Preferred Stock Redemption Amortization - Reg Asset	(32,226)	(7,774)	(40,000)		(40,000)
Manufactured Gas Plant Site - Missoula - Reg Asset		246,108	246,108		246,108
Manufactured Gas Plant Site - Missoula - Reg Liability		(70,237)	(70,237)		(70,237)
Manufactured Gas Plant Site - Billings - Reg Asset		19,919	19,919		19,919
ND Renewable Resource Recovery Rider - Noncurrent	(6,298,380)		(6,298,380)		(6,298,380)
Regulatory Commission Expense - Non Rate Base	398,948	(473,087)	(74,139)		(74,139)
Pension - Reg Asset	1,400,893	2,218,985	3,619,878		3,619,878
Pension Intercompany - Reg Asset	(1,651,543)	(2,616,010)	(4,267,553)		(4,267,553)
Postretirement - Reg Asset	3,236,933	5,127,234	8,364,167		8,364,167
Postretirement - Intercompany - Reg Asset	208,180	329,752	537,932		537,932
Deferred Medicare Part D	47,330	96,027	143,357		143,357
Payroll Tax Deferral	753,020	1,192,767	1,945,787		1,945,787
Abandoned Power Plant Cost Recovery	(300,046)		(300,046)		(300,046)

MONTANA-DAKOTA UTILITIES CO./GREAT PLAINS NATURAL GAS
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
TAX DEDUCTIONS
TWELVE MONTHS ENDING DECEMBER 31, 2022

	Utility				Total
	Electric	Gas	Total	Non-Utility	Company
Retired Power Plant	4,644		4,644		4,644
Gain on Building Sale - Reg Liability	43,618	17,564	61,182		61,182
Loss on Building Sale - Reg Asset	(105,713)	(40,007)	(145,720)		(145,720)
ND Generation Resource Recovery Rider - Lewis & Clark Plant-Related	(1,852,194)		(1,852,194)		(1,852,194)
ND Generation Resource Recovery Rider - Lewis & Clark Other	(311,125)		(311,125)		(311,125)
SD Infrastructure Rider - Lewis & Clark Plant-Related	(366,902)		(366,902)		(366,902)
SD Infrastructure Rider - Lewis & Clark Other	(24,609)		(24,609)		(24,609)
ND Generation Resource Recovery Rider - Heskett Plant-Related	20,127,788		20,127,788		20,127,788
ND Generation Resource Recovery Rider - Heskett Other	1,277,018		1,277,018		1,277,018
SD Infrastructure Rider - Heskett Plant-Related	1,118,151		1,118,151		1,118,151
SD Infrastructure Rider - Heskett Other	89,517		89,517		89,517
Plant Closure - Reg Asset	(28,545,368)		(28,545,368)		(28,545,368)
Plant Closure - Reg Liability	1,715,848		1,715,848		1,715,848
Contract Demand		(207,879)	(207,879)		(207,879)
Partnership Ordinary Income/Loss					
SISP/SERP Expense				(241,830)	(241,830)
Total Other Timing Differences	(12,109,857)	(15,719,086)	(27,828,943)	(241,830)	(28,070,773)
Permanent Differences					
Dividend Received Deduction				$235	$235
50% Meals and Entertainment					
100% Entertainment	(742)	(581)	(1,323)		(1,323)
Penalties	4,756	3,722	8,478		8,478
Qualified Transportation Fringe - Parking	(49,649)	(38,852)	(88,501)		(88,501)
Fuel Tax Credit - Perm	(9,441)	(7,388)	(16,829)		(16,829)
Performance Share Program - Perm	(132,508)	(103,692)	(236,200)		(236,200)
162(M) Executive Compensation	(900,806)	(704,908)	(1,605,714)		(1,605,714)
Unrealized Gain/Losses on Deferred Compensation	(70,249)	(111,273)	(181,522)		(181,522)
Accrued Tax Interest	(14,952)	(5,415)	(20,367)		(20,367)
Lobbying Expenses				(154,977)	(154,977)
401(k) Dividend Deduction				2,278,285	2,278,285
Unrealized Gain/Losses on SISP/SERP Investments				(5,101,841)	(5,101,841)
SISP/SERP Premium & CSV				86,579	86,579
Total Permanent M-1's	(1,173,591)	(968,387)	(2,141,978)	(2,891,719)	(5,033,697)
Total Tax Deductions and Adjustments	$30,436,825	($12,022,512)	$18,414,313	($1,661,753)	$16,752,560

MONTANA DAKOTA UTILITIES CO.
COMPUTATION OF INCOME TAX LIABILITY AND TAX SAVINGS
BASED ON MDU RESOURCES GROUP, INC. 2021
CONSOLIDATED FEDERAL INCOME TAX RETURN

	Montana-Dakota Utilities Co.	MDU Resources Group, Inc. 1/
Net Taxable Income (Loss)	($22,354,437)	$223,849,430
Federal Income Tax:		
Statutory Taxes @ 21%	$0	$42,313,949
Less Credits:		
General Business Credit	0	16,479,596
Total Tax	$0	$25,834,353
Tax Savings Arising From Consolidation	$0	

Montana Dakota Utilities Co. is a member of a group that files a consolidated Federal Income Tax Return. There are no tax savings available to Montana-Dakota Utilities Co. as a result of being included in a consolidated tax return during the test period.

1/ Reflects MDU Resources Group, Inc. and includible subsidiaries.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
TWELVE MONTHS ENDED DECEMBER 31, 2022

	South Dakota
Operating Revenue	$78,004,913
Operating Expense:	
O&M Expense	$69,475,707
Depreciation Expense	5,196,612
Taxes Other than Income	1,180,705
Total Operating Expense	$75,853,024
Operating Income	$2,151,889
Interest Expense	1,485,824
Book Taxable Income before Adjustments	$666,065
Deductions and Adjustments to Book Income:	
Tax Deductions 1/	(1,349,385)
Taxable Income - Before State Income Tax	$2,015,450
Less: State Income Taxes	
Federal Taxable Income	$2,015,450
Federal Income Taxes @ 21%	$423,245
Credits and Adjustments	(75,039)
State Income Taxes	0
Federal and State Income Taxes	$348,206
Closing/Filing and Prior Period Adjustment	7,713
Total Federal and State Income Taxes	$355,919

1/ See Rule 20:10:13:88, Statement K page 8.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
INCOME TAX DEDUCTIONS
TWELVE MONTHS ENDED DECEMBER 31, 2022

	South Dakota
Property M-1's	
AFUDC CWIP	($2,522)
AFUDC Equity	(23,942)
CWIP	(1,957)
Liberalized Depreciation and Other	847,623
Other M-1's	
Bad Debt Expense	(39,716)
Incentive Compensation	268,661
Property Insurance	32,068
Vacation Pay	(27,294)
Customer Advances	(1,618,908)
Prepaid Expense	110,380
Conservation Tracking Adjustment	(37,134)
Purchased Gas Adjustment	(1,291,357)
Sundry Reserves	(2,231)
Deferred Pension Expense	196,669
Deferred Postretirement Benefit Costs (FAS 106)	(709,956)
Deferred Compensation- Directors	(41,454)
PCB Related Income	526
Unamortized Loss on Reacquired Debt	(18,686)
Preferred Stock Redemption Amortization	(1,257)
Pension Expense	(87,104)
Postretirement Benefits Cost (FAS 158)	1,037,515
Deferred Medicare Part D	17,840
Payroll Tax Deferral	226,776
Permanent M-1's	
100% Entertainment	(110)
Penalties	708
Qualified Transportation Fringe	(7,387)
Fuel Tax Credit	(1,405)
Performance Share Program	(19,715)
Executive Compensation	(134,021)
Unrealized Gain/Loss on Deferred Compensation	(21,156)
Accrued Tax Interest	(839)
Total M-1 Deductions	($1,349,385)

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADJUSTMENT FOR INTEREST EXPENSE ANNUALIZATION
ADJUSTMENT NO. 25

	Per Books	Pro Forma Adjustment	Pro Forma
Rate Base 1/	$57,484,505	$19,626,492	$77,110,997
Weighted Cost of Debt 2/			2.309%
Interest Expense - Pro Forma			$1,780,493
Interest Expense - Per Books			1,485,824
Pro Forma Adjustment			$294,669

1/ Rule 20:10:13:96, Statement M, page 6.
2/ Rule 20:10:13:72, Statement G, page 1, Long and Short Term Debt.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
DEFERRED INCOME TAX ON PLANT ADDITIONS
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 26

	Total	Plant Additions 1/	Vintange Plant 2/
Tax Depreciation Deduction			
Tax Depreciation	$5,484,458	$647,904	$4,836,554
Book Depreciation 3/	6,278,189	249,482	6,028,707
Net Tax Depreciation	($793,731)	$398,422	($1,192,153)
Deferred Income Taxes - Current	($166,683)	$83,669	($250,352)

1/ See Rule 20:10:13:88, Statement K, page 18.
2/ See Workpaper Statement K, pages 1-2.
3/ Includes depreciation on accounts charged to clearing accounts.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CALCULATION OF ADJUSTMENT TO
CURRENT INCOME TAXES
ADJUSTMENT NO. 27

	Pro Forma Adjustments
Operating Revenues	
Sales Revenues	($10,804,286)
Transportation Revenues	3,687
Other Revenues	(241,038)
Total Operating Revenues	(11,041,637)
Operating Expenses	
Operation and Maintenance	
Cost of Gas	($10,096,201)
Other O&M	1,930,449
Total O&M	(8,165,752)
Depreciation Expense	(23,249)
Taxes other Than Income	115,479
Total Operating Expenses	($8,073,522)
Gross Adjustments to Operating Income	(2,968,115)
Deductions and Adjustments to Book Income:	
Interest Annualization 1/	294,669
Book/Tax Depreciation Difference on Plant 2/	(793,731)
Total Adjustments to Taxable Income	(499,062)
Taxable Income	(2,469,053)
Federal Income Taxes @ 21%	($518,501)
Elimination of Federal & State Prior Period Adj.	(7,713)
Total Adjustment to Current Income Taxes	($526,214)

1/ Rule 20:10:13:88, Statement K, page 9.
2/ Rule 20:10:13:88, Statement K, page 10.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADJUSTMENT TO CURRENT AND DEFERRED INCOME TAXES
FOR ROUNDING AND PRIOR YEAR'S AND CLOSING/FILING
TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT NO. 28

Adjustment to Current Federal Income Taxes to Eliminate Closing/Filing and Prior Years Adjustments	($7,713)
Adjustment to Deferred Income Taxes to Eliminate Closing/Filing	($14,708)

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
EXCESS DEFERRED INCOME TAXES
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 29

Plant Related - ARAM Method - Per Books	($199,646)
Plant Related - ARAM Method - Pro Forma	(250,856)
Plant Related - ARAM Method	($51,210)

	Total Company	Electric	Gas	Non-Utility
Account 190:				
January	$29,999,717	$12,366,694	$12,055,492	$5,577,531
February	29,583,262	11,553,315	12,360,007	5,669,940
March	30,302,747	11,577,336	13,070,526	5,654,885
April	30,425,088	11,786,620	13,001,814	5,636,654
May	27,201,783	11,584,214	11,674,020	3,943,549
June	26,420,737	11,671,384	10,824,126	3,925,227
July	26,883,963	11,977,146	10,998,970	3,907,847
August	27,302,166	12,284,069	11,127,629	3,890,468
September	27,407,511	12,435,237	11,098,974	3,873,300
October	27,835,958	12,662,077	11,317,961	3,855,920
November	27,656,468	12,558,465	11,351,243	3,746,760
December 2022	25,365,005	11,785,227	10,053,430	3,526,348
Account 282: (Other Property)				
January	(204,080,870)	(164,756,147)	(34,245,413)	(5,079,310)
February	(205,015,952)	(165,621,077)	(34,268,155)	(5,126,720)
March	(205,987,027)	(166,519,033)	(34,290,982)	(5,177,012)
April	(206,939,703)	(167,422,894)	(34,314,250)	(5,202,559)
May	(207,888,324)	(168,322,442)	(34,337,442)	(5,228,440)
June	(208,839,619)	(169,222,594)	(34,360,534)	(5,256,491)
July	(209,819,949)	(170,126,085)	(34,384,307)	(5,309,557)
August	(210,798,177)	(171,027,059)	(34,408,107)	(5,363,011)
September	(211,656,790)	(171,816,694)	(34,431,665)	(5,408,431)
October	(212,627,223)	(172,720,522)	(34,455,437)	(5,451,264)
November	(214,883,758)	(175,075,532)	(34,397,431)	(5,410,795)
December 2022	(217,893,740)	(176,916,766)	(35,635,463)	(5,341,511)
Account 283: (Other)				
January	(61,117,758)	(34,653,568)	(26,464,190)	0
February	(60,761,878)	(35,394,428)	(25,367,450)	0
March	(58,448,927)	(34,110,414)	(24,338,513)	0
April	(57,043,311)	(33,247,219)	(23,796,092)	0
May	(55,534,482)	(32,429,584)	(23,104,898)	0
June	(56,242,533)	(31,939,965)	(24,302,568)	0
July	(58,239,168)	(31,863,047)	(26,376,121)	0
August	(60,814,015)	(31,853,569)	(28,960,446)	0
September	(61,347,636)	(31,852,773)	(29,494,863)	0
October	(59,586,035)	(31,721,798)	(27,864,237)	0
November	(56,882,438)	(31,105,387)	(25,777,051)	0
December 2022	(53,831,920)	(30,728,753)	(23,103,167)	0
Total Company				
January	(235,198,911)	(187,043,021)	(48,654,111)	498,221
February	(236,194,568)	(189,462,190)	(47,275,598)	543,220
March	(234,133,207)	(189,052,111)	(45,558,969)	477,873
April	(233,557,926)	(188,883,493)	(45,108,528)	434,095
May	(236,221,023)	(189,167,812)	(45,768,320)	(1,284,891)
June	(238,661,415)	(189,491,175)	(47,838,976)	(1,331,264)
July	(241,175,154)	(190,011,986)	(49,761,458)	(1,401,710)
August	(244,310,026)	(190,596,559)	(52,240,924)	(1,472,543)
September	(245,596,915)	(191,234,230)	(52,827,554)	(1,535,131)
October	(244,377,300)	(191,780,243)	(51,001,713)	(1,595,344)
November	(244,109,728)	(193,622,454)	(48,823,239)	(1,664,035)
December 2022	(246,360,655)	(195,860,292)	(48,685,200)	(1,815,163)

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
DEFERRED INCOME TAXES
TWELVE MONTHS ENDED DECEMBER 31, 2022

	South Dakota
Timing Deductions & Adjustments:	
Property Timing Differences	$180,293
TCJA Excess Plant - ARAM amortization	(199,646)
ADUDC - Debt/Capitalized Interest	(411)
Bad Debt Expense	(8,340)
Incentive Compensation	56,419
Property Insurance	6,734
Vacation Pay	(5,732)
Customer Advances	(339,971)
Prepaid Expense	23,180
PCB Related Income	111
Conservation Tracking Adjustment	(7,798)
Unamortized Loss on Reacquired Debt	(3,924)
Preferred Stock Redemption Amortization	(264)
Purchased Gas Adjustment	(271,184)
Sundry Reserves	(469)
Deferred Pension Expense	41,300
Deferred Postretirement Benefit Costs (FAS 106)	(149,091)
Deferred Compensation- Directors	(8,705)
Pension Expense	(18,292)
Postretirement Benefits Cost (FAS 158)	217,878
Deferred Medicare Part D	3,746
Payroll Tax Deferral	47,623
Closing/Filing and Prior Period Adjustment	14,708
	($421,835)

MONTANA-DAKOTA UTILITIES CO./GREAT PLAINS NATURAL GAS CO.
ANALYSIS OF ACCUMULATED DEFERRED INCOME TAXES
GAS UTILITY - SOUTH DAKOTA
DECEMBER 31, 2021 AND DECEMBER 31, 2022

	Total Company Balance @		South Dakota Balance @		Average
	12/31/2021	12/31/2022	12/31/2021	12/31/2022	Balance
Gas Utility - Rate Base Deductions:					
Depreciation, Retirements and Other Timing Differences Required to be Normalized	$60,711,914	60,910,603	10,435,475	10,458,177	10,446,826
Contributions In Aid of Construction	(4,855,395)	(4,841,587)	(915,925)	(882,493)	(899,209)
Excess Deferred - Nonplant Rate Base	(110,955)	(61,045)	-	-	-
Customer Advances	(2,708,353)	(3,299,148)	(266,802)	(606,772)	(436,787)
Unamortized Loss on Debt	129,967	103,749	16,490	13,595	15,042
Gain on Building Sale	(53,700)	(49,414)	-	-	-
Loss on Building Sale	165,169	155,405	-	-	-
Prepaid Demand Charges	915,966	1,047,972	142,442	165,355	153,898
Pension Benefit Costs	8,916,128	9,292,265	1,653,599	1,755,089	1,704,344
Postretirement Benefit Costs	1,530,201	1,994,098	245,450	326,397	285,924
Acquisition Adjustment	6,634	5,557	-	-	-
Total Rate Base Deductions	$64,647,576	$65,258,457	$11,310,729	$11,229,348	$11,270,038
	-	-			

	Total Company Balance @	
	12/31/2021	12/31/2022
Gas Utility - Timing Differences:		
Partnership Ordinary Income/Loss	($6)	($6)
Uniform Capitalization	(267,386)	(245,391)
Deferred Compensation	(36,490)	(93,541)
Deferred Compensation - Officers	(26,242)	(24,566)
Bad Debts Expense	(73,575)	(117,244)
Incentive Compensation	(739,431)	(417,309)
Property Insurance Recovery	54,365	-
Property Insurance Reserve	(128,995)	(33,558)
Vacation Pay	(1,143,586)	(1,174,972)
Contingency Reserve	97,772	97,772
PCB Related Income	(2,236)	(1,602)
Prepaid Expenses	62,102	65,621
MT Ad Valorem Tax Tracker	199,006	52,463
SD Conservation Tracking Adjustment	7,798	-
MT Conservation Tracking Adjustment	32,514	29,088
Manufactured Gas Plant Sites	299,010	350,566
Purchased Gas Adjustment	9,387,148	5,278,018
MN Decoupling	564,720	200,924
Sundry Reserves	(5,340)	(8,660)
Regulatory Commission Expense	305,719	182,553
MT PSC/MCC Tax Deferral	10,763	-
SISP Expense	(1,532,544)	(1,558,441)
Deferred Medicare Part D	(20,841)	1,988
Payroll Tax Deferral	(282,880)	-
Preferred Stock Redemption Amortization	21,687	19,787
Bobcat Contract Demand	(131,918)	(182,651)
Non-Utility Plant	1,709,981	1,568,682
CWIP	(228,336)	(2,950)
AFUDC - Equity	518,657	487,801
Excess Deferrred Income Taxes (Non-Rate Base)	43,697	(148,536)
SISP (OCI)	(861,416)	46,590
Net Normalization (FAS109)	(22,542,873)	(20,909,093)
	(14,709,156)	(16,536,667)
Total Gas Utility	$49,938,420	$48,721,790

MONTANA-DAKOTA UTILITIES CO.
ACCUMULATED DEFERRED INCOME TAXES
GAS UTILITY - SOUTH DAKOTA
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT L

	Balance @ 12/31/2022	Adjustments		Pro Forma Balance @ 12/31/2023	Pro Forma Adjustment
Liberalized Depreciation	$7,332,136	($166,683)	1/	$7,165,453	($166,683)
Excess Deferred Taxes	3,126,041	(250,856)	2/	2,875,185	(250,856)
Contribution in Aid of Construction	(882,493)	0		(882,493)	0
Unamortized Loss on Debt	13,595	(2,711)	3/	10,884	(2,711)
Unamortized Rate Case Expense	0	128,632	4/	128,632	128,632
Provision for Pension Benefits	0	1,748,794	5/	1,748,794	1,748,794
Provision for Post Retirement	0	411,455	6/	411,455	411,455
Customer Advances 7/	(606,772)	(34,768)		(641,540)	(34,768)
Balance	$8,982,507	$1,833,863		$10,816,370	$1,833,863

1/ See Rule 20:10:13:88, Statement K, page 10.
2/ See Rule 20:10:13:88, Statement K, page 13.
3/ See Rule 20:10:13:69, Statement F, Schedule F-1, page 3.
4/ See Rule 20:10:13:69, Statement F, Schedule F-1, page 5.
5/ See Rule 20:10:13:69, Statement F, Schedule F-1, page 6.
6/ See Rule 20:10:13:69, Statement F, Schedule F-1, page 7.
7/ Adjustment is the difference between the per books and pro forma deferred taxes balances as shown on Rule 20:10:13:69, Statement F, Schedule F-1, page 9.

MONTANA-DAKOTA UTILITIES CO.
BOOK/TAX DEPRECIATION ON 2023 PLANT ADDITIONS
GAS UTILITY - SOUTH DAKOTA
PRO FORMA

Plant Additions	Plant Additions	Annual Depreciation	Book Depr. for Taxes 1/	Tax Depreciation 2/	Book/Tax Difference
Distribution	$8,750,173	$260,265	$130,133	$328,131	$197,998
General					
Other	505,716	102,421	51,211	$72,267	$21,056
Structures & Improvement	7,568	133	67	105	38
Transportation/Work Equipment	563,000	54,555	27,278	112,600	85,322
Total General	$1,076,284	157,109	78,556	184,972	$106,416
General Intangible	$182,037	36,407	18,204	60,673	$42,469
Common					
Other	53,981	3,430	1,715	7,714	$5,999
Structures & Improvement	0	0	0	0	0
Computer Equip.	70,151	17,245	8,623	14,030	5,407
Transportation	32,687	3,154	1,577	6,537	4,960
Total Common	$156,819	23,829	11,915	28,281	$16,366
General Intangible	$137,554	21,347	10,674	45,847	$35,173
Total Additions	$10,302,867	$498,957	$249,482	$647,904	$398,422

1/ Annual depreciation divided by 2 to reflect half year convention.
2/ Tax depreciation rates are:

Distribution	3.750%
General & Common	14.290%
Structures & Improvements	1.391%
Transportation & Computer	20.000%
Intangible	33.330%

MONTANA-DAKOTA UTILITIES CO.
RECONCILIATION OF NET INCOME PER BOOKS WITH TAXABLE INCOME PER FEDERAL INCOME TAX RETURN
FOR THE 2021 - 2018 TAX YEAR

M-1 Line No.		2021	2020	2019	2018 1/
1	**Net Income per Books**	$71,142,335	$69,637,113	$67,122,122	$272,318,357
2	**Federal Income Tax**	(5,969,895)	(12,532,115)	(13,428,162)	(7,797,810)
3	**Excess of Capital Losses Over Capital Gains**	0	0	0	0
4	**Income Subject to Tax not Recorded on Books This Year:**				
	Other				
	Book Gain(Loss) on Disposition of Property	(100,987)	27,918	(211,718)	(744)
	Capital Gain(Loss) on Retirement of Assets - Tax	0	0	0	0
	Contributions in Aid of Construction	14,864,087	7,247,091	14,515,863	7,090,688
	Dividends Received from Subsidiary Companies	$0	$0	$0	$121,069,600
	Federal Non-highway Use Tax Credit	16,709	16,329	17,834	20,171
	FIN 48 Interest	(892)	9,289	8,293	0
	Jt Venture & Partnership Ordinary Income	0	0	387,708	(47,828)
	Ordinary Gain(Loss) on Retirement of Assets - Tax	(38,167,538)	(10,356,573)	(9,126,675)	(2,477,735)
	Reserved Revenue	(1,361,887)	573,507	(14,511,270)	15,514,270
	Total	($24,750,508)	($2,482,439)	($8,919,965)	$141,168,422
5	**Expenses Recorded on Books This Year not Deducted on This Return:**				
	Depreciation	$100,051,100	$114,231,325	$111,784,693	$68,850,610
	Meals & Entertainment	1,000	125,127	270,660	234,683
	Other				
	162m Executive Compensation	2,327,085	1,888,675	0	0
	Abandoned Power Plant Cost Recovery	380,679	461,471	456,485	451,648
	Accrued Bonuses/Profit Sharing	0	(12,016,746)	6,983,482	6,585,151
	Accrued Vacation Pay	236,068	1,085,399	440,750	227,217
	Allowance for Funds Used During Construction Tax Int	2,607,625	2,686,738	13,430,432	1,141,697
	Amortization of Loss on Bond Retirements	571,714	571,714	571,714	571,714
	Amortization per Books	6,838,086	6,105,822	5,381,264	5,144,186
	Bad Debt Expense per Books	1,800,042	2,345,275	1,856,239	2,569,037
	Bobcat Contact Demand	194,128	201,685	144,726	0
	Book Depreciation Charged to Expense	1,733,537	1,619,377	1,864,994	1,343,862
	Capitalized Overheads	(90,171)	114,827	48,086	(18,600)
	Capitalized Pension	0	0	0	54,765
	Capitalized Property Taxes	1,057,706	1,175,264	2,469,536	1,918,287
	Capitalized Tax Depreciation	2,405,687	3,153,952	2,171,937	2,105,346
	Capitalized Vacation Pay	(65,642)	(174,090)	(32,955)	63,314
	Deferred Compensation	265,335	0	0	0
	Deferred Compensation Directors	0	0	0	432,153
	Lobbying Expense	174,145	159,291	185,115	156,316
	Loss on Buildings - Reg Asset	145,720	145,720	145,720	75,526
	Management Incentive Compensation	(3,030,410)	10,236,125	(163,127)	696,837
	MN Decoupling	0	0	0	545,857
	MT PSC/MCC Cost Deferral	286,159	(246,593)	53,821	194,011
	ND Recovery Riders	6,582,752	4,333,288	(1,514,288)	1,846,511
	ND Transmission Cost Adjustment	2,523,452	(3,124,631)	940,716	2,506,742
	Payroll Tax Deferral	(2,111,515)	4,057,302	0	0
	Penalties	58,918	26,480	1,148	200
	Preferred Stock Amortization	40,000	40,000	40,000	23,333
	Prepaid Demand Charges	1,005,943	(279,262)	(1,415,982)	506,240
	Purchases Gas Adjustment	(36,429,047)	(497,741)	1,171,363	1,697,523
	Qualified Transportation Fringe	88,357	94,664	125,791	166,399
	Regulatory Commission Expense	77,052	(347,856)	351,198	69,019
	SD Recovery Riders	(1,766,661)	138,516	(156,378)	33,820
	Sheridan Solar Project Deposit	1,000,000	0	0	0
	State Income Tax Accrual per Books	2,220,077	1,750,528	871,476	1,799,879
	Sundry Reserves	(116,274)	(49,231)	(595,482)	609,345
	WOTC	4,800	0	0	2,400
	Total Other	($8,984,653)	$25,655,963	$35,827,781	$33,519,735
6	**Total of Lines 1 Through 5**	$131,489,379	$194,634,974	$192,657,129	$508,293,997

1/ The 2018 taxable income calculation differs from years 2019 - 2021 due to the MDU Resources Inc. merger reorganization approved in Docket No. GE18-001.

MONTANA-DAKOTA UTILITIES CO.
RECONCILIATION OF NET INCOME PER BOOKS WITH TAXABLE INCOME PER FEDERAL INCOME TAX RETURN
FOR THE 2021 - 2018 TAX YEAR

M-1 Line No.		2021	2020	2019	2018 1/
7	**Income Recorded on Books This Year not Included on This Return:**				
	Other				
	Allowance for Funds Used During Construction	1,339,931	1,848,547	2,372,547	2,309,389
	Equity in Earnings of Subsidiary Companies	$0	$0	$0	$216,359,388
	Mor-Gran-Sioux Capacity Revenue	81,806	81,806	81,806	81,806
	WAPA Fiber Demand Revenue	49,315	49,315	49,315	49,315
	Total Other	$1,471,052	$1,979,668	$2,503,668	$218,799,898
8	**Deductions on This Return not Charged Against Book Income This Year:**				
	Depreciation	$108,540,662	$130,712,250	$126,650,523	$98,321,175
	Other				
	401(k) Dividend Deduction	2,389,857	2,496,092	2,706,567	3,066,056
	Amortization of Retired Power Plants	38,842	60,853	60,853	60,853
	Amortization per Return	8,318,752	4,218,864	7,636,036	5,972,035
	Bad Debt Expense per Return	2,897,483	1,290,236	2,028,278	2,350,679
	BOD Retirement Benefits	0	0	0	19,165
	Capitalized Meals	96,066	45,757	86,523	74,270
	Casualty Losses-Storm Damages	151,161	81,910	0	22,110
	Charitable Contributions Carryover	0	0	0	1,299,081
	Contingency Reserve	(675,364)	(272,231)	(104,419)	70,743
	Customer Advances	1,568,777	169,671	3,405,712	3,159,185
	Fuel and Purchased Power Deferral	4,874,595	0	(329,125)	329,125
	Gain on Building Sale - Reg Liability	61,182	61,182	61,182	61,182
	Manufactured Gas Plant - MT	213,583	223,149	134,487	80,406
	Medicare Part D Subsidy	187,455	0	161,646	299,823
	MISO Reserve	0	0	414,550	0
	MN Decoupling	1,578,643	386,147	0	0
	MN Rider	(720,807)	(367,809)	393,283	296,533
	Montana Decommissioning	0	0	3,280,963	1,342,439
	Montana Trackers	(2,167,609)	2,793,338	(1,537,998)	1,472,091
	ND Generation Resource Rider	26,067,609	105,433		
	PCB Related Income	4,161	14,959	23,285	44,664
	Pension Expense per Return	661,503	105,065	14,001,024	6,474,269
	Plant Closures	(15,250,991)	31,385,793	31,534,492	0
	Postretirement	2,336,182	6,155,842	1,912,404	1,851,374
	Prepaid HSA	4,458	26,275	63,500	58,533
	Restricted Stock/KESOP	(220,413)	(3,803)	1,134,380	2,929,061
	Software As a Service	85,720	0	0	0
	South Dakota Conservation Tracker	37,134	0	0	0
	State Income Tax Accrual per Return	(2,605,749)	(2,867,233)	(2,490,228)	(541,212)
	Supplemental Income Security Plan	3,944,445	7,017,861	5,054,840	911,205
	Tax Repairs	9,955,192	10,664,223	9,152,818	18,059,916
	Total Other	$43,831,867	$63,791,574	$78,785,053	$49,763,586
9	**Add Lines 7 and 8**	153,843,581	196,483,492	207,939,244	366,884,659
10	**Income (Form 1120, Page 1, Line 28) - Line 6 less Line 9**	($22,354,202)	($1,848,518)	($15,282,115)	$141,409,338
	Less: Special Deductions	235	6,987	58,226	121,115,419
	Taxable Income (Form 1120, Page 1, Line 30)	($22,354,437)	($1,855,505)	($15,340,341)	$20,293,919

1/ The 2018 taxable income calculation differs from years 2019 - 2021 due to the MDU Resources Inc. merger reorganization approved in Docket No. GE18-001.

MONTANA-DAKOTA UTILITIES CO.
DIFFERENCE IN BOOK AND TAX DEPRECIATION
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

Tax Depreciation	
CIAC's - MACRS	($10,011,609)
Depreciation	111,248,833
Capitalized Interest Expense	(2,284,885)
Capitalized Tax Depreciation	(2,025,387)
Research and Development Deduction	0
Capitalized Property Taxes	(1,062,000)
Capitalized Pensions	0
Capitalized Vacation Pay	0
Capitalized Meals	0
Casualty Loss Deduction	4,001,071
Reversal of Intercompany Gain-Airplanes	0
Gain/Loss on Disposition of Property	25,986,308
Tax Repairs Deduction	11,490,000
Immaterial Difference	798
Total Tax Depreciation	$137,343,129
Book Depreciation	
Depreciation and Amortization Expense	$89,481,842
Gain/Loss on Disposition of Property	(211,632)
Allowance For Funds Used During Construction	(2,539,203)
Total Book Depreciation	$86,731,007
Total Company Book over Tax Depreciation	($50,612,122)
Total Company Book over Tax Depreciation by Segment	
Electric	($46,428,776)
MDU Gas	(4,162,888)
GPNG Gas	(873,232)
Common	709,835
Non-Utility	142,939

MONTANA - DAKOTA UTILITIES CO.
NET TAXABLE INCOME (LOSS) FOR EACH COMPANY
INCLUDED IN MDU RESOURCES GROUP, INC.'S 2021
CONSOLIDATED FEDERAL INCOME TAX RETURN

Company	Taxable Income(Loss)	Excess Tax Depreciation	Taxable Income (Loss) after Elimination	System Tax Liability
Alaska Basic Industries, Inc.	$0	$0	$0	$0
Ames Sand & Gravel, Inc.	98,553	($152,077)	(53,524)	$20,696
Anchorage Sand & Gravel Company, Inc.	(1,761,472)	$617,449	(1,144,023)	($369,909)
Baldwin Contracting Company, Inc.	2,113,479	$1,481,632	3,595,111	$443,831
Bell Electrical Contractors, Inc.	(1,547,799)	$44,087	(1,503,712)	($325,038)
WBI Energy Midstream, LLC	(1,076,011)	$989,652	(86,359)	($225,962)
Bombard Electric, LLC	23,027,317	$428,563	23,455,880	$4,835,737
Bombard Mechanical, LLC	6,843,468	($131,564)	6,711,904	$1,437,128
Capital Electric Construction Company	4,108,457	$87,837	4,196,294	$862,776
Capital Electric Line Builders	17,948,495	$2,088,361	20,036,856	$3,769,184
Cascade Natural Gas Corp.	13,299,004	$3,124,424	16,423,428	$2,792,791
Centennial Energy Holdings, Inc.	(262,090)	$0	(262,090)	($55,039)
Concrete, Inc.	5,950,014	($34,363)	5,915,651	$1,249,503
Connolly-Pacific Co.	944,609	($343,041)	601,568	$198,368
Desert Fire Holdings, Inc.	2,466,640	$13,887	2,480,527	$517,994
Desert Fire Protection, Inc.	(172,600)	$0	(172,600)	($36,246)
DSS Company	(1,149,339)	$6,529,878	5,380,539	($241,361)
Duro Electric	(1,196,638)	($54,723)	(1,251,361)	($251,294)
Ellis and Eastern	701,075	($328,544)	372,531	$147,226
E.S.I. Inc.	2,068,034	($30,358)	2,037,676	$434,287
Fairbanks Materials, Inc.	1,531,977	$102,537	1,634,514	$321,715
Fidelity E & P Company	(479,713)	$0	(479,713)	($100,740)
Futuresource Capital Corp.	2,242,103	($1,025,158)	1,216,945	$470,842
Granite City Ready Mix, Inc.	1,247,198	($64,494)	1,182,704	$261,912
Intermountain Gas Company	17,637,773	$6,648,790	24,286,563	$3,703,932
International Line Builders, Inc.	1,650,629	($1,132,917)	517,712	$346,632
Jebro	24,085,123	($219,552)	23,865,571	$5,057,876
JTL Group, Inc. - Montana	6,687,505	$12,811,847	19,499,352	$1,404,376
JTL Group, Inc. - Wyoming	7,511,949	($2,376,218)	5,135,731	$1,577,509
Kent's Oil Service	7,836,412	($536,530)	7,299,882	$1,645,647
Knife River Corporation	(5,478,818)	$2,753,214	(2,725,604)	($1,150,552)
Knife River Corporation - North Central	18,332,451	$4,441,571	22,774,022	$3,849,815
Knife River Corporation - Northwest	3,606,271	$34,869,185	38,475,456	$757,317
Knife River Corporation - Mountain West	10,425,888	$10,852,964	21,278,852	$2,189,436
Knife River Corporation - South	(21,169,501)	$11,989,974	(9,179,527)	($4,445,595)
Knife River Dakota, Inc.	5,697,225	($809,764)	4,887,461	$1,196,417
Knife River Hawaii, Inc.	5,695,273	($809,764)	4,885,509	$1,196,007
Knife River Marine, Inc.	252,074	$0	252,074	$52,936
KRC Holdings, Inc.	(36,174,964)	$601,264	(35,573,700)	($7,596,742)
Lone Mountain Excavations & Utilities, LLC	(268,297)	($56,594)	(324,891)	($56,342)
Loy Clark Pipeline Co.	6,769,137	$78,852	6,847,989	$1,421,519
LTM, Incorporated	4,200,916	$8,419,747	12,620,663	$882,192
Montana Dakota Utilities	(22,354,437)	$8,489,562	(13,864,875)	($4,694,432)
MDU Construction Services Group, Inc.	(14,117,203)	$127,958	(13,989,245)	($2,964,613)
MDU Resources Group, Inc.	(16,090,426)	$0	(16,090,426)	($3,378,989)

MONTANA - DAKOTA UTILITIES CO.
NET TAXABLE INCOME (LOSS) FOR EACH COMPANY
INCLUDED IN MDU RESOURCES GROUP, INC.'S 2021
CONSOLIDATED FEDERAL INCOME TAX RETURN

Company	Taxable Income(Loss)	Excess Tax Depreciation	Taxable Income (Loss) after Elimination	System Tax Liability
Northstar Materials, Inc.	833,648	$2,787,027	3,620,675	$175,066
Oregon Electric Construction, Inc.	40,773,928	($901,219)	39,872,709	$8,562,525
Perlectric	(953,587)	($171,411)	(1,124,998)	($200,253)
Rail to Road	2,328,694	($591,013)	1,737,681	$489,026
Rocky Mountain Contractors	890,093	($347,100)	542,993	$186,920
Sweetman	11,124,512	$1,651,894	12,776,406	$2,336,148
The Wagner-Smith Company	148,643	($22,978)	125,665	$31,215
USI Industrial Services, Inc.	1,153,318	$31,421	1,184,739	$242,197
Wagner-Smith Equipment Co.	36,706,799	$2,146,761	38,853,560	$7,708,428
WBI Holdings, Inc.	0	$0	0	$0
WBI Energy, Inc.	(289,000)	$0	(289,000)	($60,690)
West Hawaii Concrete	322,710	$977,600	1,300,310	$67,769
WBI Energy Transmission, Inc.	33,197,653	$4,269,978	37,467,631	$6,971,507
Nevada Solar Solutions	89,955	($40,293)	49,662	$18,891
Intersource Insurance Company	(6,512,113)	0	(6,512,113)	(1,367,544)
MDU Resources Group, Inc. and Includible Subsidiaries	$201,494,994	$119,278,241	$320,773,235	$42,313,949

MONTANA-DAKOTA UTILITIES CO.
ALLOWANCE FOR CURRENT TAX IN EXCESS OF TAX
CALCULATED AT CONSOLIDATED TAX RATE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2022

This schedule is not applicable since the current tax in the cost of service is not greater than the calculated income tax.

MONTANA-DAKOTA UTILITIES CO.
ALLOWANCE FOR CURRENT STATE INCOME TAXES
CALCULATED AT CONSOLIDATED TAX RATE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2022

This schedule is not applicable since Montana-Dakota Utilities Co. is not claiming an allowance for state income taxes in the cost of service.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
TAXES OTHER THAN INCOME
TWELVE MONTHS ENDED DECEMBER 31, 2022

Type of Tax	Per Books	Pro Forma Adjustments	Pro Forma
Ad Valorem			
Distribution	$576,375	$44,473	$620,848
General	63,610	4,146	67,756
Common	24,902	1,035	25,937
Intangible	647	20	667
Total Ad Valorem Taxes	$665,534	$49,674	$715,208
O&M Related Taxes - Other			
Payroll Taxes	$429,860	$44,654	$474,514
Delaware Franchise	5,235		5,235
Total O&M Related Taxes	$435,095	$44,654	$479,749
Revenue Taxes			
South Dakota	$79,290	$21,151	$100,441
Other			
Highway Use Tax	$483		$483
Secretary of State	303		303
Total Other	$786	$0	$786
Total Taxes Other Than Income	$1,180,705	$115,479	$1,296,184

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
AD VALOREM TAXES
ADJUSTMENT NO. 22

Function	Effective Tax Rate	Pro Forma Plant Balance 2/	Pro Forma Ad Valorem Tax	Per Books Ad Valorem Tax	Pro Forma Adjustment
Distribution	0.5089%	$121,998,060	$620,848	$576,375	$44,473
General	0.3849%	17,603,581	67,756	63,610	4,146
Common	0.6590%	3,935,764	25,937	24,902	1,035
Intangible 1/	0.0073%	9,131,992	667	647	20
Total Ad Valorem Taxes		$152,669,397	$715,208	$665,534	$49,674

1/ General and Common Intangible.
2/ Rule 20:10:13:54, Statement D, page 1.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
AD VALOREM TAXES
TWELVE MONTHS ENDED DECEMBER 31, 2022

Function	Plant Balance 12/31/2022	Ad Valorem Tax 12/31/2022	Effective Tax Rate
Distribution	$113,247,887	$576,375	0.5089%
General	16,527,297	63,610	0.3849%
Common	3,778,945	24,902	0.6590%
Intangible 1/	8,812,401	647	0.0073%
Total	$142,366,530	$665,534	

1/ General and Common Intangible.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
PAYROLL TAXES
TWELVE MONTHS ENDED DECEMBER 31, 2022
ADJUSTMENT NO. 23

	Per Books 1/	Pro Forma 2/	Pro Forma Adjustment
Payroll Taxes	$429,860	$474,514	$44,654

1/ Per Books payroll expense includes $616 related to the South Dakota Gas Conservation Rebate program.

2/ Pro Forma labor expense, which excludes costs related to the South Dakota Gas Conservation Rebate program, multiplied by ratio of payroll taxes to per books labor expense. See below:

	2022
Per books expense:	$429,860
Per books labor expense:	6,400,180
% Payroll Tax to labor:	6.72%
Pro Forma labor expense:	7,061,225
Pro Forma payroll tax:	$474,514

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADJUSTMENT TO SOUTH DAKOTA GROSS RECEIPTS TAX
ADJUSTMENT NO. 24

Pro Forma Revenue	Total South Dakota
Sales Revenue 1/	$66,055,870
Transportation Revenue 1/	399,242
Miscellaneous Service Revenues 2/	97,556
Rent from Gas Property 2/	18,300
Other Gas Revenues 2/	389,667
Total Pro Forma Revenue	$66,960,635
Gross Receipts Tax @ .15% 3/	$100,441
Per Books Gross Receipts Tax	79,290
Pro Forma Adjustment	$21,151

1/ See Rule 20:10:13:85, Statement I, page 1.
2/ Adjusted to South Dakota Situs revenue for year ended December 31, 2022 in Montana-Dakota's Gross Receipts Tax Fund Assessment filing dated March 21, 2023.
3/ See South Dakota Public Utilities Commission Order AA23-001.

MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2022

	Total Company	South Dakota	Other	Reference
Operating Revenues				
Sales	$405,793,936	$76,860,156	$328,933,780	Rule 20:10:13:85 Statement I
Transportation	5,365,560	395,555	4,970,005	Rule 20:10:13:85 Statement I
Other	5,007,172	749,202	4,257,970	Rule 20:10:13:85 Statement I
Total Revenues	416,166,668	$78,004,913	$338,161,755	
Operating Expenses				
Operation and Maintenance				
Cost of Gas	$298,226,835	$56,883,532	241,343,303	Rule 20:10:13:80 Statement H
Other O&M	56,988,095	12,592,175	44,395,920	Rule 20:10:13:80 Statement H
Total O&M	$355,214,930	$69,475,707	$285,739,223	
Depreciation	26,057,997	5,196,612	20,861,385	Rule 20:10:13:86 Statement J
Taxes Other Than Income	12,783,940	1,180,705	11,603,235	Rule 20:10:13:94 Statement L
Current Income Taxes	2,588,895	355,919	2,232,976	Rule 20:10:13:88 Statement K
Deferred Income Taxes	(2,296,838)	(421,835)	(1,875,003)	Rule 20:10:13:88 Statement K
Total Expenses	$394,348,924	$75,787,108	$318,561,816	
Operating Income	$21,817,744	$2,217,805	$19,599,939	
Rate Base	$389,478,086	$57,484,505	$331,993,581	Rule 20:10:13:96 Statement M
Rate of Return	5.602%	3.858%	5.904%	

MONTANA-DAKOTA UTILITIES CO.
RATE BASE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2022

	Total Company	South Dakota	Other	Reference
Gas Plant in Service	$712,065,768	$142,366,530	$569,699,238	Rule 20:10:13:54
Accumulated Reserve for Depreciation	313,080,282	74,178,704	238,901,577	Rule 20:10:13:64
Net Gas Plant in Service	398,985,486	68,187,826	330,797,660	
Additions				
Materials and Supplies	$4,604,728	$1,048,913	$3,555,815	Rule 20:10:13:68
Fuel Stocks	21,795	0	21,795	
Gas in Underground Storage	9,185,328	0	9,185,328	
Prepayments	5,053,652	41,836	5,011,816	Rule 20:10:13:68
Unamortized Gain/Loss on Debt	435,830	64,736	371,094	Rule 20:10:13:68
Other	64,659,711	13,093	64,646,618	Rule 20:10:13:68
Total Additions	$83,961,042	$1,168,578	$82,792,464	
Total Before Deductions	$482,946,528	$69,356,404	$413,590,124	
Deductions				
Accumulated Deferred Income Taxes	$61,962,971	$8,982,507	52,980,464	Rule 20:10:13:88
Customer Advances	11,595,417	2,889,392	8,706,025	Rule 20:10:13:68
Other Deductions	19,910,055	0	19,910,055	
Total Deductions	$93,468,442	$11,871,899	$61,686,489	
Total Rate Base	$389,478,086	$57,484,505	$351,903,636	

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF PRO FORMA ADJUSTMENTS
GAS UTILITY - SOUTH DAKOTA

	Adjustment No.	Pro Forma Adjustment	Reference
Revenue			
Current rates	1	($6,900,925)	Rule 20:10:13:85 Statement I, page 3
Annualized	2	(3,899,674)	Rule 20:10:13:85 Statement I, page 4
Other Revenue	3	(241,038)	Rule 20:10:13:85 Statement I, page 5
Total adjustments to Revenue		($11,041,637)	
Expenses			
Cost of Gas	4	($10,096,201)	Rule 20:10:13:81 Schedule H-1, page 3
Other O&M			
Labor	5	$661,045	Rule 20:10:13:81 Schedule H-1, page 4
Benefits	6	176,252	Rule 20:10:13:81 Schedule H-1, page 7
Vehicles & Work Equipment	7	752,155	Rule 20:10:13:81 Schedule H-1, page 9
Subcontract Labor	8	212,361	Rule 20:10:13:81 Schedule H-1, page 10
Materials	9	41,345	Rule 20:10:13:81 Schedule H-1, page 11
Software Maintenance	10	50,196	Rule 20:10:13:81 Schedule H-1, page 12
Company Consumption	11	(9,317)	Rule 20:10:13:81 Schedule H-1, page 13
Uncollectible Accounts	12	(40,503)	Rule 20:10:13:81 Schedule H-1, page 14
Postage	13	24,368	Rule 20:10:13:81 Schedule H-1, page 15
Advertising	14	(38,916)	Rule 20:10:13:81 Schedule H-1, page 16
Insurance	15	69,720	Rule 20:10:13:81 Schedule H-1, page 17
Industry Dues	16	(146)	Rule 20:10:13:81 Schedule H-1, page 19
Regulatory Commission Expense	17	125,132	Rule 20:10:13:81 Schedule H-1, page 20
Office Supplies Expense	18	2,146	Rule 20:10:13:81 Schedule H-1, page 21
Easements	19	5,036	Rule 20:10:13:81 Schedule H-1, page 22
All Other	20	(100,425)	Rule 20:10:13:81 Schedule H-1, page 23
Total adjustments to Other O&M		$1,930,449	
Depreciation Expense	21	($23,249)	Rule 20:10:13:86 Statement J, page 1
Taxes Other than Income			
Ad Valorem	22	$49,674	Rule 20:10:13:95 Schedule L-1, page 1
Payroll Taxes	23	44,654	Rule 20:10:13:95 Schedule L-1, page 3
Gross Revenue Tax	24	21,151	Rule 20:10:13:95 Schedule L-1, page 4
Total adj. to Taxes Other than Income		$115,479	
Current Income Taxes			
Interest Annualization	25	$294,669	Rule 20:10:13:88 Statement K, page 9
Book/Tax Deprection on Plant	26	(793,731)	Rule 20:10:13:88 Statement K, page 10
Income Taxes on Pro Forma Adj.	27	(518,501)	Rule 20:10:13:88 Statement K, page 11
Elimination of Closing/Filing	28	(7,713)	Rule 20:10:13:88 Statement K, page 12
Total adj. to Current Income Taxes		($526,214)	
Deferred Income Taxes			
Deferred Income Taxes on Plant	26	($166,683)	Rule 20:10:13:88 Statement K, page 10
Plant Excess Deferred Taxes - ARAM	29	(51,210)	Rule 20:10:13:88 Statement K, page 13
Elimination of Closing/Filing	28	(14,708)	Rule 20:10:13:88 Statement K, page 12
Total adj. to Deferred Income Taxes		($232,601)	
Total Expenses		($8,832,337)	
Net Adjustments to Operating Income		($2,209,300)	

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SUMMARY OF PRO FORMA RATE BASE ADJUSTMENTS

Plant	Adjustment	Total South Dakota	Reference
Plant Additions	A	$10,302,867	Rule 20:10:13:54
Accumulated Reserve			
Plant Additions	B	(11,623)	Rule 20:10:13:64
Adjustments to Net Plant		$10,314,490	
Additions:			
Materials and Supplies	C	$47,973	Rule 20:10:13:69
Prepaid Insurance	D	135,521	Rule 20:10:13:69
Unamortized Gain/Loss on Debt	E	(12,908)	Rule 20:10:13:69
Unamortized Redemption of Preferred Stock	F	(1,257)	Rule 20:10:13:69
Unamortized Rate Case Expense	G	612,533	Rule 20:10:13:69
Provision for Pension & Benefits	H	8,786,099	Rule 20:10:13:69
Provision for Post Retirement	I	2,058,855	Rule 20:10:13:69
Cash Working Capital	J	(395,430)	Rule 20:10:13:69
Total Additions		$11,231,386	
Deductions:			
Accumulated Def. Inc. Tax			
Liberalized Depreciation	L	($166,683)	Rule 20:10:13:88
Excess Deferred Taxes - ARAM	L	(250,856)	Rule 20:10:13:88
Contribution in Aid of Construction	L	0	Rule 20:10:13:88
Unamortized Loss on Debt	L	(2,711)	Rule 20:10:13:88
Unamortized Rate Case Expense	L	128,632	Rule 20:10:13:88
Provision for Pension Benefits	L	1,748,794	Rule 20:10:13:88
Provision for Post Retirement	L	411,455	Rule 20:10:13:88
Customer Advances	L	(34,768)	Rule 20:10:13:69
Adjustments to Acc. DITs		1,833,863	
Customer Advances for Construction	K	85,521	Rule 20:10:13:69
Total Deductions		$1,919,384	
Total Pro Forma Adjustments		$19,626,492	

MONTANA-DAKOTA UTILITIES CO.
PRO FORMA INCOME STATEMENT
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2022

	South Dakota	Pro Forma Adjustments	Total Adjusted Amount
Operating Revenues			
Sales	$76,860,156	($10,804,286)	$66,055,870
Transportation	395,555	3,687	399,242
Other	749,202	(241,038)	508,164
Total Revenues	$78,004,913	($11,041,637)	$66,963,276
Operating Expenses			
Operation and Maintenance			
Cost of Gas	$56,883,532	($10,096,201)	$46,787,331
Other O&M	12,592,175	1,930,449	14,522,624
Total O&M	$69,475,707	($8,165,752)	$61,309,955
Depreciation	5,196,612	(23,249)	5,173,363
Taxes Other Than Income	1,180,705	115,479	1,296,184
Current Income Taxes	355,919	(526,214)	(170,295)
Deferred Income Taxes	(421,835)	(232,601)	(654,436)
Total Expenses	$75,787,108	($8,832,337)	$66,954,771
Operating Income	$2,217,805	($2,209,300)	$8,505
Rate Base	$57,484,505	$19,626,492	$77,110,997
Rate of Return	3.858%		0.011%

MONTANA-DAKOTA UTILITIES CO.
RATE BASE
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2022
PRO FORMA

	Total South Dakota	Pro Forma Adjustments	Pro Forma
Gas Plant in Service	$142,366,530	$10,302,867	$152,669,397
Accumulated Reserve for Depr.	74,178,704	(11,623)	74,167,081
Net Gas Plant in Service	$68,187,826	$10,314,490	$78,502,316
Additions			
Materials and Supplies	$1,048,913	$47,973	$1,096,886
Prepaid Insurance	41,836	135,521	177,357
Unamortized Gain/Loss on Debt	64,736	(12,908)	51,828
Unamortized Redemption of Preferred Stock	13,093	(1,257)	11,836
Unamortized Rate Case Expense		612,533	612,533
Provision for Pension and Benefits		8,786,099	8,786,099
Provision for Post Retirement		2,058,855	2,058,855
Cash Working Capital		(395,430)	(395,430)
Total Additions	$1,168,578	$11,231,386	$12,399,964
Total Before Deductions	$69,356,404	$21,545,876	$90,902,280
Deductions			
Accumulated Deferred Income Taxes	$8,982,507	$1,833,863	$10,816,370
Customer Advances	2,889,392	85,521	2,974,913
Total Deductions	$11,871,899	$1,919,384	$13,791,283
Total Rate Base	$57,484,505	$19,626,492	$77,110,997

MONTANA-DAKOTA UTILITIES CO.
PROJECTED OPERATING INCOME AND RATE OF RETURN
REFLECTING ADDITIONAL REVENUE REQUIREMENTS
GAS UTILITY - SOUTH DAKOTA

	Before Additional Revenue Requirements 1/	**Additional Revenue Requirements**	Reflecting Additional Revenue Requirements
Operating Revenues			
Sales	$66,055,870	**$7,418,636**	$73,474,506
Transportation	399,242		399,242
Other	508,164		508,164
Total Revenues	66,963,276	7,418,636	74,381,912
Operating Expenses			
Operation and Maintenance			
Cost of Gas	46,787,331		46,787,331
Other O&M	14,522,624		14,522,624
Total O&M	61,309,955		61,309,955
Depreciation	5,173,363		5,173,363
Taxes Other Than Income	1,296,184	11,128 2/	1,307,312
Current Income Taxes	(170,295)	1,555,577 2/	1,385,282
Deferred Income Taxes	(654,436)		(654,436)
Total Expenses	66,954,771	1,566,705	68,521,476
Operating Income	$8,505	$5,851,931	$5,860,436
Rate Base	$77,110,997		$77,110,997
Rate of Return	**0.011%**		**7.600%**

1/ See Rule 20:10:13:96, page 5.
2/ Reflects taxes at 21 percent after deducting South Dakota Gross Receipts tax of 0.15 percent.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
Embedded Class Cost of Service Study
Cost of Service by Component
Pro Forma

	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Rate Base	57,484,505	13,073,079	0	26,487,131	39,560,210
Adjustments to Rate Base	19,626,498	4,044,583	76,987	9,629,490	13,751,060
Pro Forma Rate Base	77,111,003	17,117,662	76,987	36,116,621	53,311,270
Operating Income for Proposed Return	5,860,436	1,300,943	5,851	2,744,862	4,051,656
Current Operating Income	2,217,805	(1,581,501)	4,886,706	(3,267,012)	38,193
Adjustment to Operating Income	(2,209,300)	(480,004)	470,631	(1,028,375)	(1,037,748)
Required Increase in Operating Income	5,851,931	3,362,448	(5,351,486)	7,040,249	5,051,211
Related Taxes for Increase					
Federal Income	1,555,577	893,815	(1,422,547)	1,871,460	1,342,728
Revenue Tax	11,128	6,394	(10,176)	13,388	9,606
Total Increase in Revenue	7,418,636	4,262,657	(6,784,209)	8,925,097	6,403,545
Retail Revenue Before Increase					
Per Books	77,255,711	10,651,457	25,953,713	6,442,191	43,047,361
Pro Forma Adjustments	(10,800,599)	(2,172,536)	(3,058,808)	(167,842)	(5,399,186)
Total Retail Revenue Before Increase	66,455,112	8,478,921	22,894,905	6,274,349	37,648,175
Total Cost of Service Required from Rates	73,873,748	12,741,578	16,110,696	15,199,446	44,051,720
Less Cost of Gas	46,787,331	8,478,920	15,911,110	0	24,390,030
Net Distribution Cost of Service	27,086,417	4,262,658	199,586	15,199,446	19,661,690
Pro Forma Rate of Return	0.01%	(12.04%)	6958.76%	(11.89%)	(1.87%)
Proforma Billing Units					
Dk	8,871,554	3,803,810	3,803,810	3,803,810	
Demand					
Bills	778,728			687,600	
Unit Cost of Service					
Energy cost per Dk			$0.052		
Demand cost per DK		$1.121			
Customer Cost Per Month				$22.11	

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MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
Embedded Class Cost of Service Study
Cost of Service by Component
Pro Forma

	Total South Dakota	Small Firm General			Total Small Firm General
		Demand	Energy	Customer	
Rate Base	57,484,505	2,771,537	0	2,919,954	5,691,491
Adjustments to Rate Base	19,626,498	868,190	14,381	1,053,602	1,936,173
Pro Forma Rate Base	77,111,003	3,639,727	14,381	3,973,556	7,627,664
Operating Income for Proposed Return	5,860,436	276,619	1,093	301,990	579,702
Current Operating Income	2,217,805	(331,653)	205,134	(18,825)	(145,344)
Adjustment to Operating Income	(2,209,300)	(99,646)	290,127	(122,273)	68,208
Required Increase in Operating Income	5,851,931	707,918	(494,168)	443,088	656,838
Related Taxes for Increase					
Federal Income	1,555,577	188,181	(131,361)	117,782	174,602
Revenue Tax	11,128	1,346	(940)	843	1,249
Total Increase in Revenue	7,418,636	897,445	(626,469)	561,713	832,689
Retail Revenue Before Increase					
Per Books	77,255,711	2,193,671	4,125,754	1,129,242	7,448,667
Pro Forma Adjustments	(10,800,599)	(447,435)	(655,066)	(33,548)	(1,136,049)
Total Retail Revenue Before Increase	66,455,112	1,746,236	3,470,688	1,095,694	6,312,618
Total Cost of Service Required from Rates	73,873,748	2,643,681	2,844,219	1,657,407	7,145,307
Less Cost of Gas	46,787,331	1,746,236	2,809,868	0	4,556,104
Net Distribution Cost of Service	27,086,417	897,445	34,351	1,657,407	2,589,203
Pro Forma Rate of Return	0.01%	(11.85%)	3443.86%	(3.55%)	(1.01%)
Proforma Billing Units					
Dk	8,871,554	710,559	710,559	710,559	
Demand					
Bills	778,728			65,496	
Unit Cost of Service					
Energy cost per Dk			$0.048		
Demand cost per DK		$1.263			
Customer Cost Per Month				$25.31	

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
Embedded Class Cost of Service Study
Cost of Service by Component
Pro Forma

	Total South Dakota	Large Firm General			Total Large Firm General
		Demand	Energy	Customer	
Rate Base	57,484,505	7,655,108	0	3,084,792	10,739,900
Adjustments to Rate Base	19,626,498	2,438,475	50,574	922,119	3,411,168
Pro Forma Rate Base	77,111,003	10,093,583	50,574	4,006,911	14,151,068
Operating Income for Proposed Return	5,860,436	767,112	3,844	304,525	1,075,481
Current Operating Income	2,217,805	(1,044,444)	2,804,929	301,564	2,062,049
Adjustment to Operating Income	(2,209,300)	(295,164)	(640,702)	(114,631)	(1,050,497)
Required Increase in Operating Income	5,851,931	2,106,720	(2,160,383)	117,592	63,929
Related Taxes for Increase					
Federal Income	1,555,577	560,014	(574,279)	31,258	16,993
Revenue Tax	11,128	4,006	(4,108)	224	122
Total Increase in Revenue	7,418,636	2,670,740	(2,738,770)	149,074	81,044
Retail Revenue Before Increase					
Per Books	77,255,711	6,031,158	16,265,228	1,324,311	23,620,697
Pro Forma Adjustments	(10,800,599)	(1,230,153)	(2,178,689)	(37,817)	(3,446,659)
Total Retail Revenue Before Increase	66,455,112	4,801,005	14,086,539	1,286,494	20,174,038
Total Cost of Service Required from Rates	73,873,748	7,471,745	11,347,769	1,435,568	20,255,082
Less Cost of Gas	46,787,331	4,801,005	11,220,551	0	16,021,556
Net Distribution Cost of Service	27,086,417	2,670,740	127,218	1,435,568	4,233,526
Pro Forma Rate of Return	0.01%	(13.27%)	4279.33%	4.67%	7.15%
Proforma Billing Units					
Dk	8,871,554	2,498,683	2,498,683	2,498,683	
Demand					
Bills	778,728			25,176	
Unit Cost of Service					
Energy cost per Dk			$0.051		
Demand cost per DK		$1.069			
Customer Cost Per Month				$57.02	

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MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
Embedded Class Cost of Service Study
Cost of Service by Component
Pro Forma

	Total South Dakota	Small Interruptible			Total Small Interruptible
		Demand	Energy	Customer	
Rate Base	57,484,505	186,927	0	131,789	318,716
Adjustments to Rate Base	19,626,498	84,834	921	45,803	131,558
Pro Forma Rate Base	77,111,003	271,761	921	177,592	450,274
Operating Income for Proposed Return	5,860,436	20,654	70	13,497	34,221
Current Operating Income	2,217,805	(42,036)	160,659	43,348	161,971
Adjustment to Operating Income	(2,209,300)	(5,025)	(68,724)	(39,392)	(113,141)
Required Increase in Operating Income	5,851,931	67,715	(91,865)	9,541	(14,609)
Related Taxes for Increase					
Federal Income	1,555,577	18,000	(24,419)	2,536	(3,883)
Revenue Tax	11,128	129	(175)	18	(28)
Total Increase in Revenue	7,418,636	85,844	(116,459)	12,095	(18,520)
Retail Revenue Before Increase					
Per Books	77,255,711	17,708	461,134	100,575	579,417
Pro Forma Adjustments	(10,800,599)	(3,612)	(232,324)	(44,415)	(280,351)
Total Retail Revenue Before Increase	66,455,112	14,096	228,810	56,160	299,066
Total Cost of Service Required from Rates	73,873,748	99,940	112,351	68,255	280,546
Less Cost of Gas	46,787,331	14,096	110,075	0	124,171
Net Distribution Cost of Service	27,086,417	85,844	2,276	68,255	156,375
Pro Forma Rate of Return	0.01%	(17.32%)	9982.08%	2.23%	10.84%
Proforma Billing Units					
Dk	8,871,554	360,362	360,362	360,362	
Demand					
Bills	778,728			312	
Unit Cost of Service					
Energy cost per Dk			$0.006		
Demand cost per DK		$0.238			
Customer Cost Per Month				$218.77	

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
Embedded Class Cost of Service Study
Cost of Service by Component
Pro Forma

	Total South Dakota	Large Interruptible			Total Large Interruptible
		Demand	Energy	Customer	
Rate Base	57,484,505	1,037,810	0	136,378	1,174,188
Adjustments to Rate Base	19,626,498	351,950	8,918	35,671	396,539
Pro Forma Rate Base	77,111,003	1,389,760	8,918	172,049	1,570,727
Operating Income for Proposed Return	5,860,436	105,622	678	13,076	119,376
Current Operating Income	2,217,805	(162,233)	257,321	5,848	100,936
Adjustment to Operating Income	(2,209,300)	(24,792)	(46,809)	(4,521)	(76,122)
Required Increase in Operating Income	5,851,931	292,647	(209,834)	11,749	94,562
Related Taxes for Increase					
Federal Income	1,555,577	77,793	(55,779)	3,123	25,137
Revenue Tax	11,128	556	(399)	22	179
Total Increase in Revenue	7,418,636	370,996	(266,012)	14,894	119,878
Retail Revenue Before Increase					
Per Books	77,255,711	240,317	2,278,051	41,201	2,559,569
Pro Forma Adjustments	(10,800,599)	(49,016)	(487,737)	(1,601)	(538,354)
Total Retail Revenue Before Increase	66,455,112	191,301	1,790,314	39,600	2,021,215
Total Cost of Service Required from Rates	73,873,748	562,297	1,524,302	54,494	2,141,093
Less Cost of Gas	46,787,331	191,301	1,504,169	0	1,695,470
Net Distribution Cost of Service	27,086,417	370,996	20,133	54,494	445,623
Pro Forma Rate of Return	0.01%	(13.46%)	2360.53%	0.77%	1.58%
Proforma Billing Units					
Dk	8,871,554	1,498,140	1,498,140	1,498,140	
Demand					
Bills	778,728			144	
Unit Cost of Service					
Energy cost per Dk			$0.013		
Demand cost per DK		$0.248			
Customer Cost Per Month				$378.43	

MONTANA-DAKOTA UTILITIES CO.
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Operating Income and Rate of Return	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Sales Revenues	77,255,711	43,047,361	7,448,667	23,620,697	579,417	2,559,569
Adjustments to Sales Revenues	(10,800,599)	(5,399,186)	(1,136,049)	(3,446,659)	(280,351)	(538,354)
Total Sales Revenues	66,455,112	37,648,175	6,312,618	20,174,038	299,066	2,021,215
Other Revenues	749,202	545,892	70,981	115,573	4,592	12,164
Adjustments to Other Revenues	(241,038)	(136,552)	(22,896)	(73,173)	(1,085)	(7,332)
Total Other Revenues	508,164	409,340	48,085	42,400	3,507	4,832
Total Operating Revenues	66,963,276	38,057,515	6,360,703	20,216,438	302,573	2,026,047
Operating Expense						
Cost of Gas	56,883,532	29,976,427	5,971,146	18,488,605	273,609	2,173,745
Adj. to Cost of Gas	(10,096,201)	(5,586,397)	(1,415,042)	(2,467,049)	(149,438)	(478,275)
Total Cost of Gas	46,787,331	24,390,030	4,556,104	16,021,556	124,171	1,695,470
Other O&M Expense	12,592,175	9,242,961	1,165,299	1,905,638	77,413	200,864
Adjustments to Other O&M	1,930,449	1,407,676	179,324	299,400	12,315	31,734
Total Other O&M Expense	14,522,624	10,650,637	1,344,623	2,205,038	89,728	232,598
Total Operation & Maintenance Expense	61,309,955	35,040,667	5,900,727	18,226,594	213,899	1,928,068
Depreciation Expense	5,196,612	3,930,600	516,941	661,862	24,962	62,247
Adjustment to Depreciation Expense	(23,249)	(1,480)	(3,656)	(15,470)	(676)	(1,967)
Total Depreciation Expense	5,173,363	3,929,120	513,285	646,392	24,286	60,280
Taxes Other Than Income Taxes	1,180,705	835,139	114,200	202,521	7,387	21,458
Adjustment to Taxes Other Than Income	115,479	79,803	11,108	21,597	697	2,274
Total Taxes Other Than Income	1,296,184	914,942	125,308	224,118	8,084	23,732
Current Income Taxes - Fed. & State	355,919	(183,872)	(61,482)	535,521	40,493	25,259
Adjustment to Current Income Taxes	(526,214)	(232,354)	24,211	(269,230)	(29,689)	(19,152)
Total Current Income Taxes	(170,295)	(416,226)	(37,271)	266,291	10,804	6,107

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Operating Income and Rate of Return	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Deferred Income Taxes	(421,835)	(246,195)	(41,112)	(119,926)	(1,826)	(12,776)
Adjustment to Deferred Income Tax	(232,601)	(165,238)	(23,098)	(38,583)	(1,504)	(4,178)
Total Deferred Income Taxes	(654,436)	(411,433)	(64,210)	(158,509)	(3,330)	(16,954)
Total Operating Expenses	66,954,771	39,057,070	6,437,839	19,204,886	253,743	2,001,233
Pro Forma Operating Income	8,505	(999,555)	(77,136)	1,011,552	48,830	24,814
Rate Base	57,484,505	39,560,210	5,691,491	10,739,900	318,716	1,174,188
Adjustment to Rate Base	19,626,498	13,751,060	1,936,173	3,411,168	131,558	396,539
Total Pro Forma Rate Base	77,111,003	53,311,270	7,627,664	14,151,068	450,274	1,570,727
Pro Forma Rate of Return	0.011%	-1.875%	-1.011%	7.148%	10.845%	1.580%

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Rate Base						
Gas Plant in Service						
Distribution Plant						
Land	45	87,780	34,634	0	20,338	54,972
Rights of Way	45	129,244	50,994	0	29,946	80,940
Structures & Improvements	45	375,234	148,051	0	86,941	234,992
Mains						
Demand Related 72.2%	5	40,982,617	21,948,475	0	0	21,948,475
Customer Related 27.8%	9	15,741,539	0	0	13,900,509	13,900,509
Meas. & Reg. Equip. - General	2	1,430,912	760,268	0	0	760,268
Direct to Small Firm	Direct	28,227	0	0	0	0
Meas. & Reg. Equip. - City Gate	2	1,810,870	962,145	0	0	962,145
Services	37	29,365,191	0	0	24,710,334	24,710,334
Meters	10	20,134,131	0	0	15,247,888	15,247,888
Service Regulators	10	2,925,624	0	0	2,215,620	2,215,620
Direct to Small Firm	Direct	4,951	0	0	0	0
Direct to Small IT	Direct	8,653	0	0	0	0
Direct to Large IT	Direct	9,125	0	0	0	0
Ind. Meas. & Reg. Station Equipment	44	110,213	0	0	0	0
Cathodic Protection & Other Equipment	2	103,576	55,032	0	0	55,032
Distribution Plant		113,247,887	23,959,599	0	56,211,576	80,171,175
General Plant	15	16,527,297	3,496,642	0	8,203,469	11,700,111
Intangible Plant - General	15	689,966	145,973	0	342,473	488,446
Common Plant	15	3,778,945	799,503	0	1,875,712	2,675,215
Intangible Plant - excluding CC&B & PCAD	15	2,926,616	619,178	0	1,452,651	2,071,829
Intangible Plant - Common CC&B & PCAD	8	5,195,819	0	0	4,587,795	4,587,795
Total Gas Plant in Service		142,366,530	29,020,895	0	72,673,676	101,694,571

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Less: Accumulated Depreciation						
Distribution Plant						
Rights of Way	45	37,390	14,753	0	8,663	23,416
Structures & Improvements	17	163,057	64,336	0	37,780	102,116
Mains	13	28,862,950	11,168,042	0	7,072,995	18,241,037
Meas. & Reg. Equip. - General	18	407,655	212,404	0	0	212,404
Meas. & Reg. Equip. - City Gate	19	888,026	471,822	0	0	471,822
Services	37	24,465,948	0	0	20,587,700	20,587,700
Meters	10	6,873,068	0	0	5,205,080	5,205,080
Service Regulators	20	828,681	0	0	622,735	622,735
Ind. Meas. & Reg. Station Equipment	21	62,744	0	0	0	0
Cathodic Protection & Other Equipment	2	80,534	42,790	0	0	42,790
Distribution Plant		62,670,053	11,974,147	0	33,534,953	45,509,100
General Plant	15	4,496,872	951,392	0	2,232,062	3,183,454
Intangible Plant - General	15	454,722	96,205	0	225,705	321,910
Common Plant	15	1,511,105	319,701	0	750,050	1,069,751
Intangible Plant - Excluding CC&B & PCAD	15	1,665,398	352,344	0	826,634	1,178,978
Intangible Plant - Common (CC&B & PCAD)	8	3,380,554	0	0	2,984,957	2,984,957
Total Accumulated Reserve for Depreciation		74,178,704	13,693,789	0	40,554,361	54,248,150
Net Gas Plant in Service		68,187,826	15,327,106	0	32,119,315	47,446,421
Additions:						
Materials & Supplies	15	1,048,913	221,916	0	520,637	742,553
Prepaid Insurance	24	41,836	9,404	0	19,706	29,110
Unamortized Loss on Debt	24	64,736	14,551	0	30,494	45,045
Unamortized Redemption of Preferred Stock	24	13,093	2,943	0	6,167	9,110
Total Additions		1,168,578	248,814	0	577,004	825,818
Total Before Deductions		69,356,404	15,575,920	0	32,696,319	48,272,239

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Deductions:						
Accumulated Deferred Income Tax						
Liberalized Depreciation	25	(7,332,136)	(1,494,629)	0	(3,742,828)	(5,237,457)
Excess Deferred Taxes	25	(3,126,041)	(637,232)	0	(1,595,747)	(2,232,979)
Contribution in Aid of Construction	42	882,493	232,081	0	544,369	776,450
Unamortized Loss on Debt	25	(13,595)	(2,771)	0	(6,940)	(9,711)
Customer Advances	42	606,772	159,571	0	374,289	533,860
Customer Advances For Construction	Direct	(2,889,392)	(759,861)		(1,782,331)	(2,542,192)
Total Deductions		(11,871,899)	(2,502,841)	0	(6,209,188)	(8,712,029)
Total Rate Base		57,484,505	13,073,079	0	26,487,131	39,560,210
Income Statement						
Gas Operating Revenues						
Retail Sales & Transportation						
Residential	Direct	41,524,906	10,308,578	25,027,865	6,188,463	41,524,906
Firm General	Direct	29,998,269				
Small Interruptible	Direct	567,323				
Large Interruptible	Direct	2,477,833				
Total Sales & Transportation Revenues		74,568,331	10,308,578	25,027,865	6,188,463	41,524,906
Other Operating Revenue						
Miscellaneous						
Reconnect Fees	11	24,534	0	0	21,675	21,675
NSF Check Fees	11	72,680	0	0	64,213	64,213
Miscellaneous	24	342	76	0	161	237
Rent From Gas Property	24	261,536	58,787	0	123,195	181,982
Other Gas Revenues						0
Miscellaneous	31	165,965	22,472	1,316	98,033	121,821
Late Payment & Penalty Revenue	24	224,145	50,383	0	105,581	155,964
Total Other Operating Revenue		749,202	131,718	1,316	412,858	545,892
Unbilled Revenue	26	2,687,380	342,879	925,848	253,728	1,522,455
Total Operating Revenues		78,004,913	10,783,175	25,955,029	6,855,049	43,593,253

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Operation & Maintenance Expenses						
Cost of Purchased Gas	Direct	56,883,532	10,308,578	19,667,849	0	29,976,427
Other Gas Supply Expenses	3	110,577	0	56,668	0	56,668
		56,994,109	10,308,578	19,724,517	0	30,033,095
Distribution Expenses						
Operation						
Load Dispatch	1	7,395	0	3,171	0	3,171
Mains and Services	22	1,192,617	304,058	0	534,884	838,942
Measuring Stations - General	18	51,466	26,816	0	0	26,816
Measuring Stations - Industrial	21	12,916	0	0	0	0
Measuring Stations - City Gate	19	83,192	44,201	0	0	44,201
Meters & House Regulators	16	371,143	0	0	280,796	280,796
Customer Installations	10	233,309	0	0	176,689	176,689
Other Gas Distribution	43	1,361,517	262,604	0	694,796	957,400
Rents	43	6,489	1,252	0	3,312	4,564
Supervision & Engineering	43	749,515	144,563	0	382,484	527,047
Total Operation Expense		4,069,559	783,494	3,171	2,072,961	2,859,626
Maintenance						
Structures & Improvements	17	6,517	2,571	0	1,510	4,081
Mains	13	209,521	81,070	0	51,344	132,414
Measuring Stations - General	18	56,228	29,297	0	0	29,297
Measuring Stations - Industrial	21	58,970	0	0	0	0
Measuring Stations - City Gate	19	44,754	23,779	0	0	23,779
Services	37	157,400	0	0	132,450	132,450
Meters & House Regulators	16	350,024	0	0	264,816	264,816
Other Equipment	28	312,075	48,297	0	159,010	207,307
Supervision & Engineering	28	344,080	53,250	0	175,315	228,565
Total Maintenance Expense		1,539,569	238,264	0	784,445	1,022,709
Total Distribution Expenses		5,609,128	1,021,758	3,171	2,857,406	3,882,335

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Supervision	8	13,397	0	0	11,830	11,830
Meter Reading	10	101,896	0	0	77,168	77,168
Customer Records & Collection	8	1,011,636	0	0	893,253	893,253
Uncollectible Accounts	11	304,346	0	0	268,889	268,889
Miscellaneous Customer Accounts	8	20,678	0	0	18,258	18,258
Customer Service & Information	8	280,680	0	0	247,835	247,835
Sales Expenses	8	93,725	0	0	82,757	82,757
Administration & General Expenses	30	5,046,112	683,258	40,015	2,980,695	3,703,968
Total Gas O&M Expenses		69,475,707	12,013,594	19,767,703	7,438,091	39,219,388
O&M Excl. Cost of Gas and A&G		7,546,063	1,021,758	59,839	4,457,396	5,538,993
O&M Excl. Cost of Gas		12,592,175	1,705,016	99,854	7,438,091	9,242,961
Depreciation Expense						
Distribution Plant						
Rights of Way	45	1,797	710	0	416	1,126
Structures & Improvements	17	10,411	4,108	0	2,412	6,520
Mains	13	1,231,890	476,660	0	301,880	778,540
Meas. & Reg. Equip. - General	18	38,771	20,202	0	0	20,202
Meas. & Reg. Equip. - City Gate	19	67,909	36,081	0	0	36,081
Services	37	2,017,838	0	0	1,697,977	1,697,977
Meters	10	602,503	0	0	456,285	456,285
Service Regulators	20	51,307	0	0	38,556	38,556
Ind. Meas. & Reg. Station Equipment	21	3,648	0	0	0	0
Cathodic Protection & Other Equipment	2	1,025	545	0	0	545
Total Distribution Plant		4,027,099	538,306	0	2,497,526	3,035,832
General Plant	15	351,641	74,396	0	174,539	248,935
Amort. of Intangible Plant - General	15	55,546	11,752	0	27,572	39,324
Common Plant	15	161,729	34,217	0	80,276	114,493

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Amort. Of Intangible Plant (less CC&B & PCAD)	15	217,424	46,000	0	107,920	153,920
Amort. Of Intangible Plant - CC&B & PCAD)	8	381,916	0	0	337,223	337,223
Amort. - Preferred Stock Redemption	24	1,257	281	0	592	873
Total Depreciation Expense		5,196,612	704,952	0	3,225,648	3,930,600
Taxes Other Than Income						
Ad Valorem Taxes	15	665,534	140,806	0	330,343	471,149
Other Taxes - Payroll, Franchise, Other	31	430,646	58,310	3,415	254,378	316,103
Other Taxes - Revenue	26	84,525	10,787	29,120	7,980	47,887
Total Taxes Other Than Income Taxes		1,180,705	209,903	32,535	592,701	835,139
Total Operating Expense		75,853,024	12,928,449	19,800,238	11,256,440	43,985,127
Interest Expense	24	1,485,824	333,980	0	699,886	1,033,866
Taxable Income Before Adjustments		666,065	(2,479,254)	6,154,791	(5,101,277)	(1,425,740)
Deductions						
Unrecovered Purchased Gas Cost	33	(1,291,357)	(234,023)	(439,156)	0	(673,179)
Other Income Tax Charges	24	(58,028)	(13,043)	0	(27,335)	(40,378)
Total Deductions		(1,349,385)	(247,066)	(439,156)	(27,335)	(713,557)
Taxable Income (Before State Income Tax)		2,015,450	(2,232,188)	6,593,947	(5,073,942)	(712,183)
Less: State Income Tax	35	0	0	0	0	0
Federal Taxable Income		2,015,450	(2,232,188)	6,593,947	(5,073,942)	(712,183)
Federal Income Tax						
@ Current Rate of 21%	21.00%	423,245	(468,759)	1,384,729	(1,065,528)	(149,558)
Credits and Adjustments	40	(75,039)	(13,740)	(24,421)	(1,520)	(39,681)
Rounding & Prior Year's Adjustments - Federal	24	7,713	1,734	0	3,633	5,367
Federal and State Income Taxes		355,919	(480,765)	1,360,308	(1,063,415)	(183,872)
Rounding & Prior Year's Adjustment - State	24	0	0	0	0	0
Federal & State Income Taxes		355,919	(480,765)	1,360,308	(1,063,415)	(183,872)

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Deferred Income Taxes						
Unrecovered Purchased Gas Cost	33	(271,184)	(49,145)	(92,223)	0	(141,368)
Other Deferred Income Tax Chgs	24	(165,359)	(37,169)	0	(77,892)	(115,061)
Closing/Filing & Out of Period	24	14,708	3,306	0	6,928	10,234
Total Deferred Income Taxes		(421,835)	(83,008)	(92,223)	(70,964)	(246,195)
Total Operating Expenses		75,787,108	12,364,676	21,068,323	10,122,061	43,555,060
Total Operating Income		2,217,805	(1,581,501)	4,886,706	(3,267,012)	38,193
Summary of Pro Forma Rate Base Adj.						
Plant						
Plant Additions - Adj. A						
Distribution						
Mains-Demand Related 75%	5	1,908,024	1,021,853	0	0	1,021,853
Mains-Customer Related 25%	9	732,877	0	0	647,166	647,166
Meas. & Reg. Equip. City Gate	18	1,432,790	746,539	0	0	746,539
Meas. & Reg. Equip. General	19	1,340,068	712,000	0	0	712,000
Services	37	1,887,026	0	0	1,587,902	1,587,902
Meters	10	1,135,371	0	0	859,835	859,835
Service Regulators	20	314,017	0	0	235,977	235,977
Total Distribution Plant Additions		8,750,173	2,480,392	0	3,330,880	5,811,272
General	15	1,076,284	227,707	0	534,223	761,930
General Intangible	15	182,037	38,513	0	90,354	128,867
Common	15	156,819	33,178	0	77,839	111,017
Intangible Plant	15	137,554	29,102	0	68,276	97,378
Total Plant Additions - Adj. A		10,302,867	2,808,892	0	4,101,572	6,910,464

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B						
Distribution	23	(30,153)	(6,535)	0	(14,716)	(21,251)
General	15	(44,050)	(9,320)	0	(21,864)	(31,184)
General Intangible	15	19,861	4,202	0	9,858	14,060
Common	15	28,937	6,122	0	14,365	20,487
Intangible Plant	15	13,782	2,916	0	6,840	9,756
Total Accumulated Reserve - Adj. B		(11,623)	(2,615)	0	(5,517)	(8,132)
Net Adjustment to Plant		10,314,490	2,811,507	0	4,107,089	6,918,596
Additions						
Materials and Supplies - Adj. C	15	47,973	10,150	0	23,812	33,962
Prepaid Insurance - Adj. D	24	135,521	30,462	0	63,836	94,298
Unamortized Loss on Debt - Adj. E	24	(12,908)	(2,901)	0	(6,081)	(8,982)
Unamortized Redemption of Pref. Stock - Adj. F	24	(1,257)	(283)	0	(590)	(873)
Unamortized Rate Case Expense - Adj. G	30	612,533	82,940	4,857	361,817	449,614
Provision for Pension and Beneifts - Adj. H	31	8,786,099	1,189,663	69,672	5,189,874	6,449,209
Provision for Post Retirement - Adj. I	31	2,058,855	278,775	16,326	1,216,148	1,511,249
Cash Working Capital - Adj. J	25	(395,424)	(80,606)	0	(201,850)	(282,456)
Total Additions		11,231,392	1,508,200	90,855	6,646,966	8,246,021
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Depreciation - Adj. L	41	166,683	34,751	0	83,824	118,575
Excess Deferred Taxes - Adj. L	41	250,856	52,301	0	126,150	178,451
Unamortized Loss on Debt - Adj. L	41	2,711	565	0	1,363	1,928
Unamortized Rate Case Expense - Adj. L	41	(128,632)	(26,818)	0	(64,687)	(91,505)
Provision for Pension and Benefits - Adj. L	31	(1,748,794)	(236,792)	(13,868)	(1,032,997)	(1,283,657)
Provision for Post Retirement - Adj. L	41	(411,455)	(85,784)	0	(206,915)	(292,699)
Customer Advances - Adj. L	42	34,768	9,143	0	21,448	30,591
Customer Advances for Construction - Adj. K	Direct	(85,521)	(22,490)	0	(52,751)	(75,241)
Total Deductions		(1,919,384)	(275,124)	(13,868)	(1,124,565)	(1,413,557)
Total Pro Forma Adjustments - Rate Base		19,626,498	4,044,583	76,987	9,629,490	13,751,060

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1-2 to Pro Forma						
Residential	Direct	(3,876,731)	(1,829,658)	(2,132,960)	85,887	(3,876,731)
Firm General	Direct	(3,511,613)				
Small Interruptible	Direct	(268,257)				
Large Interruptible	Direct	(456,618)				
Total Retail Sales Adjustment		(8,113,219)	(1,829,658)	(2,132,960)	85,887	(3,876,731)
Unbilled Revenue	26	(2,687,380)	(342,878)	(925,848)	(253,729)	(1,522,455)
Margin Sharing Credit	26	0	0	0	0	0
Reserve for Refund	26	0	0	0	0	0
Total		(10,800,599)	(2,172,536)	(3,058,808)	(167,842)	(5,399,186)
Other Revenue - Adj. No. 3	26	(241,038)	(30,752)	(83,042)	(22,758)	(136,552)
Total Pro Forma Revenue Adjustments		(11,041,637)	(2,203,288)	(3,141,850)	(190,600)	(5,535,738)
Operation & Maintenance Expenses						
Cost of Gas - Adj. No. 4	Direct	(10,096,201)	(1,829,658)	(3,756,739)	0	(5,586,397)
Labor Expense - Adj. No. 5						
Other Gas Supply	30	10,468	1,417	83	6,184	7,684
Distribution	29	447,234	81,469	253	227,830	309,552
Customer Accounting	8	102,660	0	0	90,647	90,647
Customer Service	8	6,994	0	0	6,176	6,176
Sales	8	8,710	0	0	7,690	7,690
A&G	30	84,979	11,506	674	50,196	62,376
Total -Labor Expense - Adj. No. 5		661,045	94,392	1,010	388,723	484,125
Benefits Expense - Adj. No. 6	30	176,252	23,865	1,398	104,109	129,372
Vehicles and Work Equip. - Adj. No. 7	30	752,155	101,844	5,964	444,293	552,101
Subcontract Labor - Adj. No. 8	30	212,361	28,754	1,684	125,441	155,879

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Materials - Adj. No. 9	30	41,345	5,598	328	24,424	30,350
Software Maintenance- Adj. No. 10	30	50,196	6,797	398	29,650	36,845
Company Consumption - Adj. No. 11	30	(9,317)	(1,262)	(74)	(5,502)	(6,838)
Uncollectible Accounts - Adj. No. 12	11	(40,503)	0	0	(35,784)	(35,784)
Postage - Adj. No. 13	8	24,368	0	0	21,515	21,515
Advertising - Adj. No. 14	8	(38,916)	0	0	(34,362)	(34,362)
Insurance Expense - Adj. No. 15	30	69,720	9,440	553	41,183	51,176
Industry Dues - Adj. No. 16	30	(146)	(20)	(1)	(88)	(109)
Regulatory Commission Expense - Adj. No. 17	30	125,132	16,943	992	73,914	91,849
COVID-19 - Adj. No. 18	30	2,146	291	17	1,268	1,576
Easements - Adj No. 19	30	5,036	682	40	2,976	3,698
All Other - Adj No. 20	30	(100,425)	(13,598)	(796)	(59,323)	(73,717)
Total Other O&M Adjustments		1,930,449	273,726	11,513	1,122,437	1,407,676
Total Adjustments to O&M		(8,165,752)	(1,555,932)	(3,745,226)	1,122,437	(4,178,721)
Depreciation Expense						
Annual Depreciation - Adj. No. 21						
Distribution Plant	23	(60,306)	(13,070)	0	(29,433)	(42,503)
General Plant	41	(48,379)	(10,086)	0	(24,329)	(34,415)
Common	8	85,436	0	0	75,438	75,438
Total Annual Depreciation Adj. 21		(23,249)	(23,156)	0	21,676	(1,480)
Taxes Other Than Income						
Ad Valorem Taxes - Adj. No. 22						
Distribution Plant	23	44,473	9,638	0	21,706	31,344
General Plant	41	4,146	864	0	2,086	2,950
Common Plant	41	1,055	220	0	531	751
Total Ad Valorem Taxes Adj. No. 22		49,674	10,722	0	24,323	35,045
Payroll Taxes - Adj. No. 23	31	44,654	6,045	354	26,377	32,776
Gross Revenue Tax- Adj. 24	26	21,151	2,699	7,287	1,996	11,982
Total Adjustments to Taxes Other than Income		115,479	19,466	7,641	52,696	79,803

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	Allocation Factor	Total South Dakota	Residential Demand	Residential Energy	Residential Customer	Total Residential
Current Income Taxes						
Interest Annualization - Adj. No. 25	41	294,669	61,435	0	148,187	209,622
Book/Tax Depreciation on Plant - Adj. No. 26	41	(793,731)	(165,484)	0	(399,155)	(564,639)
		(499,062)	(104,049)	0	(250,968)	(355,017)
Net Adjustments to Operating Income		(2,469,053)	(539,617)	595,735	(1,136,441)	(1,080,323)
Income Taxes on Pro Forma Adj. - Adj. No. 27	(Calculated)	(518,501)	(113,320)	125,104	(238,651)	(226,867)
0.21						
Elimination of Closing/Filing&Res. - Adj. No. 28	41	(7,713)	(1,608)	0	(3,879)	(5,487)
Total Adjustments to Current Income Taxes		(526,214)	(114,928)	125,104	(242,530)	(232,354)
Deferred Income Taxes						
Deferred Taxes on Plant - Adj. No. 26	41	(166,683)	(34,751)	0	(83,824)	(118,575)
Plant Excess Deferred Taxes - ARAM - Adj. No. 29	41	(51,210)	(10,677)	0	(25,752)	(36,429)
Elimination of Closing/Filing - Adj. No. 28	24	(14,708)	(3,306)	0	(6,928)	(10,234)
Total Adjustments to Deferred Income Taxes		(232,601)	(48,734)	0	(116,504)	(165,238)
Total Adjustments:		(2,209,300)	(480,004)	470,631	(1,028,375)	(1,037,748)

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	Allocation Factor	Total South Dakota	Small Firm General			Total Small Firm General
			Demand	Energy	Customer	
Rate Base						
Gas Plant in Service						
Distribution Plant						
Land	45	87,780	7,174	0	1,937	9,111
Rights of Way	45	129,244	10,563	0	2,852	13,415
Structures & Improvements	45	375,234	30,667	0	8,281	38,948
Mains						
Demand Related 72.2%	5	40,982,617	4,520,295	0	0	4,520,295
Customer Related 27.8%	9	15,741,539	0	0	1,324,066	1,324,066
Meas. & Reg. Equip. - General	2	1,430,912	156,577	0	0	156,577
Direct to Small Firm	Direct	28,227	28,227	0	0	28,227
Meas. & Reg. Equip. - City Gate	2	1,810,870	198,154	0	0	198,154
Services	37	29,365,191	0	0	3,083,401	3,083,401
Meters	10	20,134,131	0	0	1,655,713	1,655,713
Service Regulators	10	2,925,624	0	0	240,586	240,586
Direct to Small Firm	Direct	4,951	0	0	4,951	4,951
Direct to Small IT	Direct	8,653	0	0	0	0
Direct to Large IT	Direct	9,125	0	0	0	0
Ind. Meas. & Reg. Station Equipment	44	110,213	0	0	0	0
Cathodic Protection & Other Equipment	2	103,576	11,334	0	0	11,334
Distribution Plant		113,247,887	4,962,991	0	6,321,787	11,284,778
General Plant	15	16,527,297	724,295	0	922,596	1,646,891
Intangible Plant - General	15	689,966	30,237	0	38,516	68,753
Common Plant	15	3,778,945	165,609	0	210,950	376,559
Intangible Plant - excluding CC&B & PCAD	15	2,926,616	128,256	0	163,371	291,627
Intangible Plant - Common CC&B & PCAD	8	5,195,819	0	0	437,002	437,002
Total Gas Plant in Service		142,366,530	6,011,388	0	8,094,222	14,105,610

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	Allocation Factor	Total South Dakota	Small Firm General Demand	Small Firm General Energy	Small Firm General Customer	Total Small Firm General
Less: Accumulated Depreciation						
Distribution Plant						
Rights of Way	45	37,390	3,056	0	825	3,881
Structures & Improvements	17	163,057	13,326	0	3,598	16,924
Mains	13	28,862,950	2,300,062	0	673,724	2,973,786
Meas. & Reg. Equip. - General	18	407,655	51,631	0	0	51,631
Meas. & Reg. Equip. - City Gate	19	888,026	97,172	0	0	97,172
Services	37	24,465,948	0	0	2,568,971	2,568,971
Meters	10	6,873,068	0	0	565,201	565,201
Service Regulators	20	828,681	0	0	69,012	69,012
Ind. Meas. & Reg. Station Equipment	21	62,744	0	0	0	0
Cathodic Protection & Other Equipment	2	80,534	8,812	0	0	8,812
Distribution Plant		62,670,053	2,474,059	0	3,881,331	6,355,390
General Plant	15	4,496,872	197,072	0	251,027	448,099
Intangible Plant - General	15	454,722	19,928	0	25,384	45,312
Common Plant	15	1,511,105	66,223	0	84,354	150,577
Intangible Plant - Excluding CC&B & PCAD	15	1,665,398	72,985	0	92,967	165,952
Intangible Plant - Common (CC&B & PCAD)	8	3,380,554	0	0	284,326	284,326
Total Accumulated Reserve for Depreciation		74,178,704	2,830,267	0	4,619,389	7,449,656
Net Gas Plant in Service		68,187,826	3,181,121	0	3,474,833	6,655,954
Additions:						
Materials & Supplies	15	1,048,913	45,968	0	58,553	104,521
Prepaid Insurance	24	41,836	1,952	0	2,132	4,084
Unamortized Loss on Debt	24	64,736	3,020	0	3,299	6,319
Unamortized Redemption of Preferred Stock	24	13,093	611	0	667	1,278
Total Additions		1,168,578	51,551	0	64,651	116,202
Total Before Deductions		69,356,404	3,232,672	0	3,539,484	6,772,156

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	Allocation Factor	Total South Dakota	Small Firm General Demand	Small Firm General Energy	Small Firm General Customer	Total Small Firm General
Deductions:						
Accumulated Deferred Income Tax						
Liberalized Depreciation	25	(7,332,136)	(309,597)	0	(416,867)	(726,464)
Excess Deferred Taxes	25	(3,126,041)	(131,996)	0	(177,730)	(309,726)
Contribution in Aid of Construction	42	882,493	11,955	0	15,228	27,183
Unamortized Loss on Debt	25	(13,595)	(574)	0	(773)	(1,347)
Customer Advances	42	606,772	8,220	0	10,470	18,690
Customer Advances For Construction	Direct	(2,889,392)	(39,143)		(49,858)	(89,001)
Total Deductions		(11,871,899)	(461,135)	0	(619,530)	(1,080,665)
Total Rate Base		57,484,505	2,771,537	0	2,919,954	5,691,491
Income Statement						
Gas Operating Revenues						
Retail Sales & Transportation						
Residential	Direct	41,524,906				
Firm General	Direct	29,998,269	2,123,055	3,985,403	1,084,933	7,193,391
Small Interruptible	Direct	567,323				
Large Interruptible	Direct	2,477,833				
Total Sales & Transportation Revenues		74,568,331	2,123,055	3,985,403	1,084,933	7,193,391
Other Operating Revenue						
Miscellaneous						
Reconnect Fees	11	24,534	0	0	2,065	2,065
NSF Check Fees	11	72,680	0	0	6,116	6,116
Miscellaneous	24	342	16	0	17	33
Rent From Gas Property	24	261,536	12,201	0	13,328	25,529
Other Gas Revenues						0
Miscellaneous	31	165,965	4,716	246	10,397	15,359
Late Payment & Penalty Revenue	24	224,145	10,457	0	11,422	21,879
Total Other Operating Revenue		749,202	27,390	246	43,345	70,981
Unbilled Revenue	26	2,687,380	70,616	140,351	44,309	255,276
Total Operating Revenues		78,004,913	2,221,061	4,126,000	1,172,587	7,519,648

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	Allocation Factor	Total South Dakota	Small Firm General Demand	Small Firm General Energy	Small Firm General Customer	Total Small Firm General
Operation & Maintenance Expenses						
Cost of Purchased Gas	Direct	56,883,532	2,123,055	3,848,091	0	5,971,146
Other Gas Supply Expenses	3	110,577	0	10,586	0	10,586
		56,994,109	2,123,055	3,858,677	0	5,981,732
Distribution Expenses						
Operation						
Load Dispatch	1	7,395	0	592	0	592
Mains and Services	22	1,192,617	62,621	0	61,058	123,679
Measuring Stations - General	18	51,466	6,518	0	0	6,518
Measuring Stations - Industrial	21	12,916	0	0	0	0
Measuring Stations - City Gate	19	83,192	9,103	0	0	9,103
Meters & House Regulators	16	371,143	0	0	30,570	30,570
Customer Installations	10	233,309	0	0	19,186	19,186
Other Gas Distribution	43	1,361,517	54,780	0	77,585	132,365
Rents	43	6,489	261	0	370	631
Supervision & Engineering	43	749,515	30,156	0	42,711	72,867
Total Operation Expense		4,069,559	163,439	592	231,480	395,511
Maintenance						
Structures & Improvements	17	6,517	533	0	144	677
Mains	13	209,521	16,697	0	4,891	21,588
Measuring Stations - General	18	56,228	7,121	0	0	7,121
Measuring Stations - Industrial	21	58,970	0	0	0	0
Measuring Stations - City Gate	19	44,754	4,897	0	0	4,897
Services	37	157,400	0	0	16,527	16,527
Meters & House Regulators	16	350,024	0	0	28,831	28,831
Other Equipment	28	312,075	10,332	0	17,802	28,134
Supervision & Engineering	28	344,080	11,392	0	19,628	31,020
Total Maintenance Expense		1,539,569	50,972	0	87,823	138,795
Total Distribution Expenses		5,609,128	214,411	592	319,303	534,306

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Supervision	8	13,397	0	0	1,127	1,127
Meter Reading	10	101,896	0	0	8,379	8,379
Customer Records & Collection	8	1,011,636	0	0	85,085	85,085
Uncollectible Accounts	11	304,346	0	0	25,612	25,612
Miscellaneous Customer Accounts	8	20,678	0	0	1,739	1,739
Customer Service & Information	8	280,680	0	0	23,607	23,607
Sales Expenses	8	93,725	0	0	7,883	7,883
Administration & General Expenses	30	5,046,112	143,378	7,475	316,122	466,975
Total Gas O&M Expenses		69,475,707	2,480,844	3,866,744	788,857	7,136,445
O&M Excl. Cost of Gas and A&G		7,546,063	214,411	11,178	472,735	698,324
O&M Excl. Cost of Gas		12,592,175	357,789	18,653	788,857	1,165,299
Depreciation Expense						
Distribution Plant						
Rights of Way	45	1,797	147	0	40	187
Structures & Improvements	17	10,411	851	0	230	1,081
Mains	13	1,231,890	98,168	0	28,755	126,923
Meas. & Reg. Equip. - General	18	38,771	4,910	0	0	4,910
Meas. & Reg. Equip. - City Gate	19	67,909	7,431	0	0	7,431
Services	37	2,017,838	0	0	211,877	211,877
Meters	10	602,503	0	0	49,546	49,546
Service Regulators	20	51,307	0	0	4,273	4,273
Ind. Meas. & Reg. Station Equipment	21	3,648	0	0	0	0
Cathodic Protection & Other Equipment	2	1,025	112	0	0	112
Total Distribution Plant		4,027,099	111,619	0	294,721	406,340
General Plant	15	351,641	15,410	0	19,630	35,040
Amort. of Intangible Plant - General	15	55,546	2,434	0	3,101	5,535
Common Plant	15	161,729	7,088	0	9,028	16,116

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	Allocation Factor	Total South Dakota	Small Firm General Demand	Small Firm General Energy	Small Firm General Customer	Total Small Firm General
Amort. Of Intangible Plant (less CC&B & PCAD)	15	217,424	9,528	0	12,137	21,665
Amort. Of Intangible Plant - CC&B & PCAD)	8	381,916	0	0	32,122	32,122
Amort. - Preferred Stock Redemption	24	1,257	59	0	64	123
Total Depreciation Expense		5,196,612	146,138	0	370,803	516,941
Taxes Other Than Income						
Ad Valorem Taxes	15	665,534	29,166	0	37,152	66,318
Other Taxes - Payroll, Franchise, Other	31	430,646	12,236	638	26,979	39,853
Other Taxes - Revenue	26	84,525	2,221	4,414	1,394	8,029
Total Taxes Other Than Income Taxes		1,180,705	43,623	5,052	65,525	114,200
Total Operating Expense		75,853,024	2,670,605	3,871,796	1,225,185	7,767,586
Interest Expense	24	1,485,824	69,317	0	75,717	145,034
Taxable Income Before Adjustments		666,065	(518,861)	254,204	(128,315)	(392,972)
Deductions						
Unrecovered Purchased Gas Cost	33	(1,291,357)	(48,197)	(77,554)	0	(125,751)
Other Income Tax Charges	24	(58,028)	(2,707)	0	(2,957)	(5,664)
Total Deductions		(1,349,385)	(50,904)	(77,554)	(2,957)	(131,415)
Taxable Income (Before State Income Tax)		2,015,450	(467,957)	331,758	(125,358)	(261,557)
Less: State Income Tax	35	0	0	0	0	0
Federal Taxable Income		2,015,450	(467,957)	331,758	(125,358)	(261,557)
Federal Income Tax						
@ Current Rate of 21%	21.00%	423,245	(98,271)	69,669	(26,325)	(54,927)
Credits and Adjustments	40	(75,039)	(2,831)	(4,313)	(164)	(7,308)
Rounding & Prior Year's Adjustments - Federal	24	7,713	360	0	393	753
Federal and State Income Taxes		355,919	(100,742)	65,356	(26,096)	(61,482)
Rounding & Prior Year's Adjustment - State	24	0	0	0	0	0
Federal & State Income Taxes		355,919	(100,742)	65,356	(26,096)	(61,482)

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	Allocation Factor	Total South Dakota	Small Firm General Demand	Small Firm General Energy	Small Firm General Customer	Total Small Firm General
Deferred Income Taxes						
Unrecovered Purchased Gas Cost	33	(271,184)	(10,121)	(16,286)	0	(26,407)
Other Deferred Income Tax Chgs	24	(165,359)	(7,714)	0	(8,427)	(16,141)
Closing/Filing & Out of Period	24	14,708	686	0	750	1,436
Total Deferred Income Taxes		(421,835)	(17,149)	(16,286)	(7,677)	(41,112)
Total Operating Expenses		75,787,108	2,552,714	3,920,866	1,191,412	7,664,992
Total Operating Income		2,217,805	(331,653)	205,134	(18,825)	(145,344)
Summary of Pro Forma Rate Base Adj.						
Plant						
Plant Additions - Adj. A						
Distribution						
Mains-Demand Related 75%	5	1,908,024	210,451	0	0	210,451
Mains-Customer Related 25%	9	732,877	0	0	61,644	61,644
Meas. & Reg. Equip. City Gate	18	1,432,790	181,467	0	0	181,467
Meas. & Reg. Equip. General	19	1,340,068	146,637	0	0	146,637
Services	37	1,887,026	0	0	198,141	198,141
Meters	10	1,135,371	0	0	93,366	93,366
Service Regulators	20	314,017	0	0	26,151	26,151
Total Distribution Plant Additions		8,750,173	538,555	0	379,302	917,857
General	15	1,076,284	47,167	0	60,081	107,248
General Intangible	15	182,037	7,978	0	10,162	18,140
Common	15	156,819	6,872	0	8,754	15,626
Intangible Plant	15	137,554	6,028	0	7,679	13,707
Total Plant Additions - Adj. A		10,302,867	606,600	0	465,978	1,072,578

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	Allocation Factor	Total South Dakota	Small Firm General Demand	Small Firm General Energy	Small Firm General Customer	Total Small Firm General
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B						
Distribution	23	(30,153)	(1,360)	0	(1,656)	(3,016)
General	15	(44,050)	(1,930)	0	(2,459)	(4,389)
General Intangible	15	19,861	870	0	1,109	1,979
Common	15	28,937	1,268	0	1,615	2,883
Intangible Plant	15	13,782	604	0	769	1,373
Total Accumulated Reserve - Adj. B		(11,623)	(548)	0	(622)	(1,170)
Net Adjustment to Plant		10,314,490	607,148	0	466,600	1,073,748
Additions						
Materials and Supplies - Adj. C	15	47,973	2,102	0	2,678	4,780
Prepaid Insurance - Adj. D	24	135,521	6,322	0	6,906	13,228
Unamortized Loss on Debt - Adj. E	24	(12,908)	(602)	0	(658)	(1,260)
Unamortized Redemption of Pref. Stock - Adj. F	24	(1,257)	(59)	0	(64)	(123)
Unamortized Rate Case Expense - Adj. G	30	612,533	17,404	907	38,373	56,684
Provision for Pension and Beneifts - Adj. H	31	8,786,099	249,645	13,015	550,419	813,079
Provision for Post Retirement - Adj. I	31	2,058,855	58,499	3,050	128,980	190,529
Cash Working Capital - Adj. J	25	(395,424)	(16,697)	0	(22,482)	(39,179)
Total Additions		11,231,392	316,614	16,972	704,152	1,037,738
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Depreciation - Adj. L	41	166,683	7,225	0	9,346	16,571
Excess Deferred Taxes - Adj. L	41	250,856	10,874	0	14,066	24,940
Unamortized Loss on Debt - Adj. L	41	2,711	118	0	152	270
Unamortized Rate Case Expense - Adj. L	41	(128,632)	(5,576)	0	(7,212)	(12,788)
Provision for Pension and Benefits - Adj. L	31	(1,748,794)	(49,690)	(2,591)	(109,556)	(161,837)
Provision for Post Retirement - Adj. L	41	(411,455)	(17,836)	0	(23,070)	(40,906)
Customer Advances - Adj. L	42	34,768	471	0	600	1,071
Customer Advances for Construction - Adj. K	Direct	(85,521)	(1,158)		(1,476)	(2,634)
Total Deductions		(1,919,384)	(55,572)	(2,591)	(117,150)	(175,313)
Total Pro Forma Adjustments - Rate Base		19,626,498	868,190	14,381	1,053,602	1,936,173

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	Allocation Factor	Total South Dakota	Small Firm General Demand	Small Firm General Energy	Small Firm General Customer	Total Small Firm General
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1-2 to Pro Forma						
Residential	Direct	(3,876,731)				
Firm General	Direct	(3,511,613)	(376,819)	(514,715)	10,761	(880,773)
Small Interruptible	Direct	(268,257)				
Large Interruptible	Direct	(456,618)				
Total Retail Sales Adjustment		(8,113,219)	(376,819)	(514,715)	10,761	(880,773)
Unbilled Revenue	26	(2,687,380)	(70,616)	(140,351)	(44,309)	(255,276)
Margin Sharing Credit	26	0	0	0	0	0
Reserve for Refund	26	0	0	0	0	0
Total		(10,800,599)	(447,435)	(655,066)	(33,548)	(1,136,049)
Other Revenue - Adj. No. 3	26	(241,038)	(6,334)	(12,588)	(3,974)	(22,896)
Total Pro Forma Revenue Adjustments		(11,041,637)	(453,769)	(667,654)	(37,522)	(1,158,945)
Operation & Maintenance Expenses						
Cost of Gas - Adj. No. 4	Direct	(10,096,201)	(376,819)	(1,038,223)	0	(1,415,042)
Labor Expense - Adj. No. 5						
Other Gas Supply	30	10,468	297	16	656	969
Distribution	29	447,234	17,096	47	25,459	42,602
Customer Accounting	8	102,660	0	0	8,634	8,634
Customer Service	8	6,994	0	0	588	588
Sales	8	8,710	0	0	733	733
A&G	30	84,979	2,415	126	5,324	7,865
Total -Labor Expense - Adj. No. 5		661,045	19,808	189	41,394	61,391
Benefits Expense - Adj. No. 6	30	176,252	5,008	261	11,042	16,311
Vehicles and Work Equip. - Adj. No. 7	30	752,155	21,371	1,114	47,120	69,605
Subcontract Labor - Adj. No. 8	30	212,361	6,034	315	13,304	19,653

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	Allocation Factor	Total South Dakota	Small Firm General Demand	Small Firm General Energy	Small Firm General Customer	Total Small Firm General
Materials - Adj. No. 9	30	41,345	1,175	61	2,590	3,826
Software Maintenance- Adj. No. 10	30	50,196	1,426	74	3,145	4,645
Company Consumption - Adj. No. 11	30	(9,317)	(265)	(14)	(584)	(863)
Uncollectible Accounts - Adj. No. 12	11	(40,503)	0	0	(3,409)	(3,409)
Postage - Adj. No. 13	8	24,368	0	0	2,050	2,050
Advertising - Adj. No. 14	8	(38,916)	0	0	(3,273)	(3,273)
Insurance Expense - Adj. No. 15	30	69,720	1,981	103	4,368	6,452
Industry Dues - Adj. No. 16	30	(146)	(4)	0	(9)	(13)
Regulatory Commission Expense - Adj. No. 17	30	125,132	3,555	185	7,839	11,579
COVID-19 - Adj. No. 18	30	2,146	61	3	134	198
Easements - Adj No. 19	30	5,036	143	7	315	465
All Other - Adj No. 20	30	(100,425)	(2,853)	(149)	(6,291)	(9,293)
Total Other O&M Adjustments		1,930,449	57,440	2,149	119,735	179,324
Total Adjustments to O&M		(8,165,752)	(319,379)	(1,036,074)	119,735	(1,235,718)
Depreciation Expense						
Annual Depreciation - Adj. No. 21						
Distribution Plant	23	(60,306)	(2,720)	0	(3,312)	(6,032)
General Plant	41	(48,379)	(2,097)	0	(2,713)	(4,810)
Common	8	85,436	0	0	7,186	7,186
Total Annual Depreciation Adj. 21		(23,249)	(4,817)	0	1,161	(3,656)
Taxes Other Than Income						
Ad Valorem Taxes - Adj. No. 22						
Distribution Plant	23	44,473	2,006	0	2,443	4,449
General Plant	41	4,146	180	0	232	412
Common Plant	41	1,055	46	0	59	105
Total Ad Valorem Taxes Adj. No. 22		49,674	2,232	0	2,734	4,966
Payroll Taxes - Adj. No. 23	31	44,654	1,269	66	2,797	4,132
Gross Revenue Tax- Adj. 24	26	21,151	556	1,105	349	2,010
Total Adjustments to Taxes Other than Income		115,479	4,057	1,171	5,880	11,108

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	Allocation Factor	Total South Dakota	Small Firm General Demand	Small Firm General Energy	Small Firm General Customer	Total Small Firm General
Current Income Taxes						
Interest Annualization - Adj. No. 25	41	294,669	12,773	0	16,522	29,295
Book/Tax Depreciation on Plant - Adj. No. 26	41	(793,731)	(34,407)	0	(44,505)	(78,912)
		(499,062)	(21,634)	0	(27,983)	(49,617)
Net Adjustments to Operating Income		(2,469,053)	(111,996)	367,249	(136,315)	118,938
Income Taxes on Pro Forma Adj. - Adj. No. 27	(Calculated)	(518,501)	(23,519)	77,122	(28,626)	24,977
0.21						
Elimination of Closing/Filing&Res. - Adj. No. 28	41	(7,713)	(334)	0	(432)	(766)
Total Adjustments to Current Income Taxes		(526,214)	(23,853)	77,122	(29,058)	24,211
Deferred Income Taxes						
Deferred Taxes on Plant - Adj. No. 26	41	(166,683)	(7,225)	0	(9,346)	(16,571)
Plant Excess Deferred Taxes - ARAM - Adj. No. 29	41	(51,210)	(2,220)	0	(2,871)	(5,091)
Elimination of Closing/Filing - Adj. No. 28	24	(14,708)	(686)	0	(750)	(1,436)
Total Adjustments to Deferred Income Taxes		(232,601)	(10,131)	0	(12,967)	(23,098)
Total Adjustments:		(2,209,300)	(99,646)	290,127	(122,273)	68,208

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	Allocation Factor	Total South Dakota	Large Firm General			Total Large Firm General
			Demand	Energy	Customer	
Rate Base						
Gas Plant in Service						
Distribution Plant						
Land	45	87,780	19,611	0	745	20,356
Rights of Way	45	129,244	28,874	0	1,096	29,970
Structures & Improvements	45	375,234	83,830	0	3,183	87,013
Mains						
Demand Related 72.2%	5	40,982,617	12,427,849	0	0	12,427,849
Customer Related 27.8%	9	15,741,539	0	0	508,958	508,958
Meas. & Reg. Equip. - General	2	1,430,912	430,485	0	0	430,485
Direct to Small Firm	Direct	28,227	0	0	0	0
Meas. & Reg. Equip. - City Gate	2	1,810,870	544,794	0	0	544,794
Services	37	29,365,191	0	0	1,520,138	1,520,138
Meters	10	20,134,131	0	0	2,892,043	2,892,043
Service Regulators	10	2,925,624	0	0	420,233	420,233
Direct to Small Firm	Direct	4,951	0	0	0	0
Direct to Small IT	Direct	8,653	0	0	0	0
Direct to Large IT	Direct	9,125	0	0	0	0
Ind. Meas. & Reg. Station Equipment	44	110,213	92,293	0	0	92,293
Cathodic Protection & Other Equipment	2	103,576	31,160	0	0	31,160
Distribution Plant		113,247,887	13,658,896	0	5,346,396	19,005,292
General Plant	15	16,527,297	1,993,367	0	780,248	2,773,615
Intangible Plant - General	15	689,966	83,217	0	32,573	115,790
Common Plant	15	3,778,945	455,781	0	178,403	634,184
Intangible Plant - excluding CC&B & PCAD	15	2,926,616	352,981	0	138,165	491,146
Intangible Plant - Common CC&B & PCAD	8	5,195,819	0	0	167,979	167,979
Total Gas Plant in Service		142,366,530	16,544,242	0	6,643,764	23,188,006

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	Allocation Factor	Total South Dakota	Large Firm General Demand	Large Firm General Energy	Large Firm General Customer	Total Large Firm General
Less: Accumulated Depreciation						
Distribution Plant						
Rights of Way	45	37,390	8,353	0	317	8,670
Structures & Improvements	17	163,057	36,428	0	1,383	37,811
Mains	13	28,862,950	6,323,662	0	258,973	6,582,635
Meas. & Reg. Equip. - General	18	407,655	120,269	0	0	120,269
Meas. & Reg. Equip. - City Gate	19	888,026	267,160	0	0	267,160
Services	37	24,465,948	0	0	1,266,521	1,266,521
Meters	10	6,873,068	0	0	987,239	987,239
Service Regulators	20	828,681	0	0	118,113	118,113
Ind. Meas. & Reg. Station Equipment	21	62,744	52,543	0	0	52,543
Cathodic Protection & Other Equipment	2	80,534	24,228	0	0	24,228
Distribution Plant		62,670,053	6,832,643	0	2,632,546	9,465,189
General Plant	15	4,496,872	542,370	0	212,296	754,666
Intangible Plant - General	15	454,722	54,844	0	21,467	76,311
Common Plant	15	1,511,105	182,255	0	71,339	253,594
Intangible Plant - Excluding CC&B & PCAD	15	1,665,398	200,865	0	78,623	279,488
Intangible Plant - Common (CC&B & PCAD)	8	3,380,554	0	0	109,292	109,292
Total Accumulated Reserve for Depreciation		74,178,704	7,812,977	0	3,125,563	10,938,540
Net Gas Plant in Service		68,187,826	8,731,265	0	3,518,201	12,249,466
Additions:						
Materials & Supplies	15	1,048,913	126,510	0	49,519	176,029
Prepaid Insurance	24	41,836	5,357	0	2,159	7,516
Unamortized Loss on Debt	24	64,736	8,289	0	3,340	11,629
Unamortized Redemption of Preferred Stock	24	13,093	1,677	0	676	2,353
Total Additions		1,168,578	141,833	0	55,694	197,527
Total Before Deductions		69,356,404	8,873,098	0	3,573,895	12,446,993

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	Allocation Factor	Total South Dakota	Large Firm General			Total Large Firm General
			Demand	Energy	Customer	
Deductions:						
Accumulated Deferred Income Tax						
Liberalized Depreciation	25	(7,332,136)	(852,059)	0	(342,166)	(1,194,225)
Excess Deferred Taxes	25	(3,126,041)	(363,273)	0	(145,882)	(509,155)
Contribution in Aid of Construction	42	882,493	679	0	266	945
Unamortized Loss on Debt	25	(13,595)	(1,580)	0	(634)	(2,214)
Customer Advances	42	606,772	467	0	183	650
Customer Advances For Construction	Direct	(2,889,392)	(2,224)		(870)	(3,094)
Total Deductions		(11,871,899)	(1,217,990)	0	(489,103)	(1,707,093)
Total Rate Base		57,484,505	7,655,108	0	3,084,792	10,739,900
Income Statement						
Gas Operating Revenues						
Retail Sales & Transportation						
Residential	Direct	41,524,906				
Firm General	Direct	29,998,269	5,837,010	15,695,582	1,272,286	22,804,878
Small Interruptible	Direct	567,323				
Large Interruptible	Direct	2,477,833				
Total Sales & Transportation Revenues		74,568,331	5,837,010	15,695,582	1,272,286	22,804,878
Other Operating Revenue						
Miscellaneous						
Reconnect Fees	11	24,534	0	0	794	794
NSF Check Fees	11	72,680	0	0	2,351	2,351
Miscellaneous	24	342	44	0	18	62
Rent From Gas Property	24	261,536	33,489	0	13,494	46,983
Other Gas Revenues						0
Miscellaneous	31	165,965	15,114	865	9,138	25,117
Late Payment & Penalty Revenue	24	224,145	28,701	0	11,565	40,266
Total Other Operating Revenue		749,202	77,348	865	37,360	115,573
Unbilled Revenue	26	2,687,380	194,148	569,646	52,025	815,819
Total Operating Revenues		78,004,913	6,108,506	16,266,093	1,361,671	23,736,270

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	Allocation Factor	Total South Dakota	Large Firm General			Total Large Firm General
			Demand	Energy	Customer	
Operation & Maintenance Expenses						
Cost of Purchased Gas	Direct	56,883,532	5,837,010	12,651,595	0	18,488,605
Other Gas Supply Expenses	3	110,577	0	37,225	0	37,225
		56,994,109	5,837,010	12,688,820	0	18,525,830
Distribution Expenses						
Operation						
Load Dispatch	1	7,395	0	2,083	0	2,083
Mains and Services	22	1,192,617	172,166	0	28,110	200,276
Measuring Stations - General	18	51,466	15,184	0	0	15,184
Measuring Stations - Industrial	21	12,916	10,816	0	0	10,816
Measuring Stations - City Gate	19	83,192	25,028	0	0	25,028
Meters & House Regulators	16	371,143	0	0	53,258	53,258
Customer Installations	10	233,309	0	0	33,512	33,512
Other Gas Distribution	43	1,361,517	156,266	0	80,432	236,698
Rents	43	6,489	745	0	383	1,128
Supervision & Engineering	43	749,515	86,025	0	44,278	130,303
Total Operation Expense		4,069,559	466,230	2,083	239,973	708,286
Maintenance						
Structures & Improvements	17	6,517	1,456	0	55	1,511
Mains	13	209,521	45,905	0	1,880	47,785
Measuring Stations - General	18	56,228	16,589	0	0	16,589
Measuring Stations - Industrial	21	58,970	49,382	0	0	49,382
Measuring Stations - City Gate	19	44,754	13,464	0	0	13,464
Services	37	157,400	0	0	8,148	8,148
Meters & House Regulators	16	350,024	0	0	50,228	50,228
Other Equipment	28	312,075	44,792	0	21,305	66,097
Supervision & Engineering	28	344,080	49,386	0	23,490	72,876
Total Maintenance Expense		1,539,569	220,974	0	105,106	326,080
Total Distribution Expenses		5,609,128	687,204	2,083	345,079	1,034,366

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	Allocation Factor	Total South Dakota	Large Firm General			Total Large Firm General
			Demand	Energy	Customer	
Supervision	8	13,397	0	0	433	433
Meter Reading	10	101,896	0	0	14,636	14,636
Customer Records & Collection	8	1,011,636	0	0	32,706	32,706
Uncollectible Accounts	11	304,346	0	0	9,845	9,845
Miscellaneous Customer Accounts	8	20,678	0	0	669	669
Customer Service & Information	8	280,680	0	0	9,074	9,074
Sales Expenses	8	93,725	0	0	3,030	3,030
Administration & General Expenses	30	5,046,112	459,539	26,286	277,829	763,654
Total Gas O&M Expenses		69,475,707	6,983,753	12,717,189	693,301	20,394,243
O&M Excl. Cost of Gas and A&G		7,546,063	687,204	39,308	415,472	1,141,984
O&M Excl. Cost of Gas		12,592,175	1,146,743	65,594	693,301	1,905,638
Depreciation Expense						
Distribution Plant						
Rights of Way	45	1,797	401	0	15	416
Structures & Improvements	17	10,411	2,326	0	88	2,414
Mains	13	1,231,890	269,898	0	11,053	280,951
Meas. & Reg. Equip. - General	18	38,771	11,438	0	0	11,438
Meas. & Reg. Equip. - City Gate	19	67,909	20,430	0	0	20,430
Services	37	2,017,838	0	0	104,457	104,457
Meters	10	602,503	0	0	86,543	86,543
Service Regulators	20	51,307	0	0	7,313	7,313
Ind. Meas. & Reg. Station Equipment	21	3,648	3,055	0	0	3,055
Cathodic Protection & Other Equipment	2	1,025	308	0	0	308
Total Distribution Plant		4,027,099	307,856	0	209,469	517,325
General Plant	15	351,641	42,412	0	16,601	59,013
Amort. of Intangible Plant - General	15	55,546	6,699	0	2,622	9,321
Common Plant	15	161,729	19,506	0	7,635	27,141

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	Allocation Factor	Total South Dakota	Large Firm General Demand	Large Firm General Energy	Large Firm General Customer	Total Large Firm General
Amort. Of Intangible Plant (less CC&B & PCAD)	15	217,424	26,224	0	10,265	36,489
Amort. Of Intangible Plant - CC&B & PCAD)	8	381,916	0	0	12,347	12,347
Amort. - Preferred Stock Redemption	24	1,257	161	0	65	226
Total Depreciation Expense		5,196,612	402,858	0	259,004	661,862
Taxes Other Than Income						
Ad Valorem Taxes	15	665,534	80,270	0	31,420	111,690
Other Taxes - Payroll, Franchise, Other	31	430,646	39,218	2,243	23,711	65,172
Other Taxes - Revenue	26	84,525	6,106	17,917	1,636	25,659
Total Taxes Other Than Income Taxes		1,180,705	125,594	20,160	56,767	202,521
Total Operating Expense		75,853,024	7,512,205	12,737,349	1,009,072	21,258,626
Interest Expense	24	1,485,824	190,256	0	76,662	266,918
Taxable Income Before Adjustments		666,065	(1,593,955)	3,528,744	275,937	2,210,726
Deductions						
Unrecovered Purchased Gas Cost	33	(1,291,357)	(132,510)	(309,694)	0	(442,204)
Other Income Tax Charges	24	(58,028)	(7,430)	0	(2,994)	(10,424)
Total Deductions		(1,349,385)	(139,940)	(309,694)	(2,994)	(452,628)
Taxable Income (Before State Income Tax)		2,015,450	(1,454,015)	3,838,438	278,931	2,663,354
Less: State Income Tax	35	0	0	0	0	0
Federal Taxable Income		2,015,450	(1,454,015)	3,838,438	278,931	2,663,354
Federal Income Tax						
@ Current Rate of 21%	21.00%	423,245	(305,343)	806,072	58,576	559,305
Credits and Adjustments	40	(75,039)	(7,782)	(17,222)	(166)	(25,170)
Rounding & Prior Year's Adjustments - Federal	24	7,713	988	0	398	1,386
Federal and State Income Taxes		355,919	(312,137)	788,850	58,808	535,521
Rounding & Prior Year's Adjustment - State	24	0	0	0	0	0
Federal & State Income Taxes		355,919	(312,137)	788,850	58,808	535,521

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	Allocation Factor	Total South Dakota	Large Firm General Demand	Large Firm General Energy	Large Firm General Customer	Total Large Firm General
Deferred Income Taxes						
Unrecovered Purchased Gas Cost	33	(271,184)	(27,827)	(65,035)	0	(92,862)
Other Deferred Income Tax Chgs	24	(165,359)	(21,174)	0	(8,532)	(29,706)
Closing/Filing & Out of Period	24	14,708	1,883	0	759	2,642
Total Deferred Income Taxes		(421,835)	(47,118)	(65,035)	(7,773)	(119,926)
Total Operating Expenses		75,787,108	7,152,950	13,461,164	1,060,107	21,674,221
Total Operating Income		2,217,805	(1,044,444)	2,804,929	301,564	2,062,049
Summary of Pro Forma Rate Base Adj.						
Plant						
Plant Additions - Adj. A						
Distribution						
Mains-Demand Related 75%	5	1,908,024	578,602	0	0	578,602
Mains-Customer Related 25%	9	732,877	0	0	23,695	23,695
Meas. & Reg. Equip. City Gate	18	1,432,790	422,711	0	0	422,711
Meas. & Reg. Equip. General	19	1,340,068	403,155	0	0	403,155
Services	37	1,887,026	0	0	97,685	97,685
Meters	10	1,135,371	0	0	163,083	163,083
Service Regulators	20	314,017	0	0	44,757	44,757
Total Distribution Plant Additions		8,750,173	1,404,468	0	329,220	1,733,688
General	15	1,076,284	129,811	0	50,811	180,622
General Intangible	15	182,037	21,956	0	8,594	30,550
Common	15	156,819	18,914	0	7,403	26,317
Intangible Plant	15	137,554	16,590	0	6,494	23,084
Total Plant Additions - Adj. A		10,302,867	1,591,739	0	402,522	1,994,261

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	Allocation Factor	Total South Dakota	Large Firm General			Total Large Firm General
			Demand	Energy	Customer	
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B						
Distribution	23	(30,153)	(3,723)	0	(1,403)	(5,126)
General	15	(44,050)	(5,313)	0	(2,080)	(7,393)
General Intangible	15	19,861	2,395	0	938	3,333
Common	15	28,937	3,490	0	1,366	4,856
Intangible Plant	15	13,782	1,662	0	651	2,313
Total Accumulated Reserve - Adj. B		(11,623)	(1,489)	0	(528)	(2,017)
Net Adjustment to Plant		10,314,490	1,593,228	0	403,050	1,996,278
Additions						
Materials and Supplies - Adj. C	15	47,973	5,786	0	2,265	8,051
Prepaid Insurance - Adj. D	24	135,521	17,353	0	6,992	24,345
Unamortized Loss on Debt - Adj. E	24	(12,908)	(1,653)	0	(666)	(2,319)
Unamortized Redemption of Pref. Stock - Adj. F	24	(1,257)	(161)	0	(65)	(226)
Unamortized Rate Case Expense - Adj. G	30	612,533	55,782	3,191	33,725	92,698
Provision for Pension and Beneifts - Adj. H	31	8,786,099	800,132	45,768	483,746	1,329,646
Provision for Post Retirement - Adj. I	31	2,058,855	187,496	10,725	113,357	311,578
Cash Working Capital - Adj. J	25	(395,424)	(45,952)	0	(18,453)	(64,405)
Total Additions		11,231,392	1,018,783	59,684	620,901	1,699,368
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Depreciation - Adj. L	41	166,683	19,801	0	7,693	27,494
Excess Deferred Taxes - Adj. L	41	250,856	29,800	0	11,578	41,378
Unamortized Loss on Debt - Adj. L	41	2,711	322	0	125	447
Unamortized Rate Case Expense - Adj. L	41	(128,632)	(15,281)	0	(5,937)	(21,218)
Provision for Pension and Benefits - Adj. L	31	(1,748,794)	(159,259)	(9,110)	(96,285)	(264,654)
Provision for Post Retirement - Adj. L	41	(411,455)	(48,878)	0	(18,990)	(67,868)
Customer Advances - Adj. L	42	34,768	27	0	10	37
Customer Advances for Construction - Adj. K	Direct	(85,521)	(68)		(26)	(94)
Total Deductions		(1,919,384)	(173,536)	(9,110)	(101,832)	(284,478)
Total Pro Forma Adjustments - Rate Base		19,626,498	2,438,475	50,574	922,119	3,411,168

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	Allocation Factor	Total South Dakota	Large Firm General			Total Large Firm General
			Demand	Energy	Customer	
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1-2 to Pro Forma						
Residential	Direct	(3,876,731)				
Firm General	Direct	(3,511,613)	(1,036,005)	(1,609,043)	14,208	(2,630,840)
Small Interruptible	Direct	(268,257)				
Large Interruptible	Direct	(456,618)				
Total Retail Sales Adjustment		(8,113,219)	(1,036,005)	(1,609,043)	14,208	(2,630,840)
Unbilled Revenue	26	(2,687,380)	(194,148)	(569,646)	(52,025)	(815,819)
Margin Sharing Credit	26	0	0	0	0	0
Reserve for Refund	26	0	0	0	0	0
Total		(10,800,599)	(1,230,153)	(2,178,689)	(37,817)	(3,446,659)
Other Revenue - Adj. No. 3	26	(241,038)	(17,414)	(51,093)	(4,666)	(73,173)
Total Pro Forma Revenue Adjustments		(11,041,637)	(1,247,567)	(2,229,782)	(42,483)	(3,519,832)
Operation & Maintenance Expenses						
Cost of Gas - Adj. No. 4	Direct	(10,096,201)	(1,036,005)	(1,431,044)	0	(2,467,049)
Labor Expense - Adj. No. 5						
Other Gas Supply	30	10,468	953	55	576	1,584
Distribution	29	447,234	54,793	166	27,514	82,473
Customer Accounting	8	102,660	0	0	3,319	3,319
Customer Service	8	6,994	0	0	226	226
Sales	8	8,710	0	0	282	282
A&G	30	84,979	7,739	443	4,679	12,861
Total -Labor Expense - Adj. No. 5		661,045	63,485	664	36,596	100,745
Benefits Expense - Adj. No. 6	30	176,252	16,051	918	9,704	26,673
Vehicles and Work Equip. - Adj. No. 7	30	752,155	68,497	3,918	41,412	113,827
Subcontract Labor - Adj. No. 8	30	212,361	19,339	1,106	11,692	32,137

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	Allocation Factor	Total South Dakota	Large Firm General			Total Large Firm General
			Demand	Energy	Customer	
Materials - Adj. No. 9	30	41,345	3,765	215	2,276	6,256
Software Maintenance- Adj. No. 10	30	50,196	4,571	261	2,764	7,596
Company Consumption - Adj. No. 11	30	(9,317)	(848)	(49)	(513)	(1,410)
Uncollectible Accounts - Adj. No. 12	11	(40,503)	0	0	(1,310)	(1,310)
Postage - Adj. No. 13	8	24,368	0	0	788	788
Advertising - Adj. No. 14	8	(38,916)	0	0	(1,258)	(1,258)
Insurance Expense - Adj. No. 15	30	69,720	6,349	363	3,839	10,551
Industry Dues - Adj. No. 16	30	(146)	(13)	(1)	(8)	(22)
Regulatory Commission Expense - Adj. No. 17	30	125,132	11,396	652	6,890	18,938
COVID-19 - Adj. No. 18	30	2,146	195	11	118	324
Easements - Adj No. 19	30	5,036	459	26	277	762
All Other - Adj No. 20	30	(100,425)	(9,145)	(523)	(5,529)	(15,197)
Total Other O&M Adjustments		1,930,449	184,101	7,561	107,738	299,400
Total Adjustments to O&M		(8,165,752)	(851,904)	(1,423,483)	107,738	(2,167,649)
Depreciation Expense						
Annual Depreciation - Adj. No. 21						
Distribution Plant	23	(60,306)	(7,446)	0	(2,806)	(10,252)
General Plant	41	(48,379)	(5,747)	0	(2,233)	(7,980)
Common	8	85,436	0	0	2,762	2,762
Total Annual Depreciation Adj. 21		(23,249)	(13,193)	0	(2,277)	(15,470)
Taxes Other Than Income						
Ad Valorem Taxes - Adj. No. 22						
Distribution Plant	23	44,473	5,491	0	2,069	7,560
General Plant	41	4,146	493	0	191	684
Common Plant	41	1,055	125	0	49	174
Total Ad Valorem Taxes Adj. No. 22		49,674	6,109	0	2,309	8,418
Payroll Taxes - Adj. No. 23	31	44,654	4,067	233	2,459	6,759
Gross Revenue Tax- Adj. 24	26	21,151	1,528	4,483	409	6,420
Total Adjustments to Taxes Other than Income		115,479	11,704	4,716	5,177	21,597

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	Allocation Factor	Total South Dakota	Large Firm General			Total Large Firm General
			Demand	Energy	Customer	
Current Income Taxes						
Interest Annualization - Adj. No. 25	41	294,669	35,004	0	13,600	48,604
Book/Tax Depreciation on Plant - Adj. No. 26	41	(793,731)	(94,289)	0	(36,634)	(130,923)
		(499,062)	(59,285)	0	(23,034)	(82,319)
Net Adjustments to Operating Income		(2,469,053)	(334,889)	(811,015)	(130,087)	(1,275,991)
Income Taxes on Pro Forma Adj. - Adj. No. 27	(Calculated)	(518,501)	(70,327)	(170,313)	(27,318)	(267,958)
0.21						
Elimination of Closing/Filing&Res. - Adj. No. 28	41	(7,713)	(916)	0	(356)	(1,272)
Total Adjustments to Current Income Taxes		(526,214)	(71,243)	(170,313)	(27,674)	(269,230)
Deferred Income Taxes						
Deferred Taxes on Plant - Adj. No. 26	41	(166,683)	(19,801)	0	(7,693)	(27,494)
Plant Excess Deferred Taxes - ARAM - Adj. No. 29	41	(51,210)	(6,083)	0	(2,364)	(8,447)
Elimination of Closing/Filing - Adj. No. 28	24	(14,708)	(1,883)	0	(759)	(2,642)
Total Adjustments to Deferred Income Taxes		(232,601)	(27,767)	0	(10,816)	(38,583)
Total Adjustments:		(2,209,300)	(295,164)	(640,702)	(114,631)	(1,050,497)

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	Allocation Factor	Total South Dakota	Small Interruptible			Total Small Interruptible
			Demand	Energy	Customer	
Rate Base						
Gas Plant in Service						
Distribution Plant						
Land	45	87,780	680	0	9	689
Rights of Way	45	129,244	1,001	0	13	1,014
Structures & Improvements	45	375,234	2,906	0	38	2,944
Mains						
Demand Related 72.2%	5	40,982,617	427,909	0	0	427,909
Customer Related 27.8%	9	15,741,539	0	0	6,065	6,065
Meas. & Reg. Equip. - General	2	1,430,912	16,217	0	0	16,217
Direct to Small Firm	Direct	28,227	0	0	0	0
Meas. & Reg. Equip. - City Gate	2	1,810,870	20,524	0	0	20,524
Services	37	29,365,191	0	0	36,656	36,656
Meters	10	20,134,131	0	0	188,935	188,935
Service Regulators	10	2,925,624	0	0	27,454	27,454
Direct to Small Firm	Direct	4,951	0	0	0	0
Direct to Small IT	Direct	8,653	0	0	8,653	8,653
Direct to Large IT	Direct	9,125	0	0	0	0
Ind. Meas. & Reg. Station Equipment	44	110,213	3,477	0	0	3,477
Cathodic Protection & Other Equipment	2	103,576	1,174	0	0	1,174
Distribution Plant		113,247,887	473,888	0	267,823	741,711
General Plant	15	16,527,297	69,159	0	39,086	108,245
Intangible Plant - General	15	689,966	2,887	0	1,632	4,519
Common Plant	15	3,778,945	15,813	0	8,937	24,750
Intangible Plant - excluding CC&B & PCAD	15	2,926,616	12,246	0	6,921	19,167
Intangible Plant - Common CC&B & PCAD	8	5,195,819	0	0	2,082	2,082
Total Gas Plant in Service		142,366,530	573,993	0	326,481	900,474

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Less: Accumulated Depreciation						
Distribution Plant						
Rights of Way	45	37,390	290	0	4	294
Structures & Improvements	17	163,057	1,263	0	17	1,280
Mains	13	28,862,950	217,733	0	3,086	220,819
Meas. & Reg. Equip. - General	18	407,655	4,531	0	0	4,531
Meas. & Reg. Equip. - City Gate	19	888,026	10,065	0	0	10,065
Services	37	24,465,948	0	0	30,540	30,540
Meters	10	6,873,068	0	0	64,496	64,496
Service Regulators	20	828,681	0	0	10,148	10,148
Ind. Meas. & Reg. Station Equipment	21	62,744	1,979	0	0	1,979
Cathodic Protection & Other Equipment	2	80,534	913	0	0	913
Distribution Plant		62,670,053	236,774	0	108,291	345,065
General Plant	15	4,496,872	18,817	0	10,635	29,452
Intangible Plant - General	15	454,722	1,903	0	1,075	2,978
Common Plant	15	1,511,105	6,323	0	3,574	9,897
Intangible Plant - Excluding CC&B & PCAD	15	1,665,398	6,969	0	3,939	10,908
Intangible Plant - Common (CC&B & PCAD)	8	3,380,554	0	0	1,354	1,354
Total Accumulated Reserve for Depreciation		74,178,704	270,786	0	128,868	399,654
Net Gas Plant in Service		68,187,826	303,207	0	197,613	500,820
Additions:						
Materials & Supplies	15	1,048,913	4,389	0	2,481	6,870
Prepaid Insurance	24	41,836	186	0	121	307
Unamortized Loss on Debt	24	64,736	288	0	188	476
Unamortized Redemption of Preferred Stock	24	13,093	58	0	38	96
Total Additions		1,168,578	4,921	0	2,828	7,749
Total Before Deductions		69,356,404	308,128	0	200,441	508,569

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Deductions:						
Accumulated Deferred Income Tax						
Liberalized Depreciation	25	(7,332,136)	(29,562)	0	(16,814)	(46,376)
Excess Deferred Taxes	25	(3,126,041)	(12,604)	0	(7,169)	(19,773)
Contribution in Aid of Construction	42	882,493	49,780	0	28,135	77,915
Unamortized Loss on Debt	25	(13,595)	(55)	0	(31)	(86)
Customer Advances	42	606,772	34,227	0	19,345	53,572
Customer Advances For Construction	Direct	(2,889,392)	(162,987)	0	(92,118)	(255,105)
Total Deductions		(11,871,899)	(121,201)	0	(68,652)	(189,853)
Total Rate Base		57,484,505	186,927	0	131,789	318,716
Income Statement						
Gas Operating Revenues						
Retail Sales & Transportation						
Residential	Direct	41,524,906				
Firm General	Direct	29,998,269				
Small Interruptible	Direct	567,323	17,138	451,881	98,304	567,323
Large Interruptible	Direct	2,477,833				
Total Sales & Transportation Revenues		74,568,331	17,138	451,881	98,304	567,323
Other Operating Revenue						
Miscellaneous						
Reconnect Fees	11	24,534	0	0	0	0
NSF Check Fees	11	72,680	0	0	0	0
Miscellaneous	24	342	2	0	1	3
Rent From Gas Property	24	261,536	1,163	0	758	1,921
Other Gas Revenues						0
Miscellaneous	31	165,965	538	16	467	1,021
Late Payment & Penalty Revenue	24	224,145	997	0	650	1,647
Total Other Operating Revenue		749,202	2,700	16	1,876	4,592
Unbilled Revenue	26	2,687,380	570	9,253	2,271	12,094
Total Operating Revenues		78,004,913	20,408	461,150	102,451	584,009

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Operation & Maintenance Expenses						
Cost of Purchased Gas	Direct	56,883,532	17,138	256,471	0	273,609
Other Gas Supply Expenses	3	110,577	0	416	0	416
		56,994,109	17,138	256,887	0	274,025
Distribution Expenses						
Operation						
Load Dispatch	1	7,395	0	300	0	300
Mains and Services	22	1,192,617	5,928	0	592	6,520
Measuring Stations - General	18	51,466	572	0	0	572
Measuring Stations - Industrial	21	12,916	407	0	0	407
Measuring Stations - City Gate	19	83,192	943	0	0	943
Meters & House Regulators	16	371,143	0	0	3,618	3,618
Customer Installations	10	233,309	0	0	2,189	2,189
Other Gas Distribution	43	1,361,517	5,496	0	4,480	9,976
Rents	43	6,489	26	0	21	47
Supervision & Engineering	43	749,515	3,026	0	2,466	5,492
Total Operation Expense		4,069,559	16,398	300	13,366	30,064
Maintenance						
Structures & Improvements	17	6,517	50	0	1	51
Mains	13	209,521	1,581	0	22	1,603
Measuring Stations - General	18	56,228	625	0	0	625
Measuring Stations - Industrial	21	58,970	1,860	0	0	1,860
Measuring Stations - City Gate	19	44,754	507	0	0	507
Services	37	157,400	0	0	196	196
Meters & House Regulators	16	350,024	0	0	3,413	3,413
Other Equipment	28	312,075	1,633	0	1,283	2,916
Supervision & Engineering	28	344,080	1,801	0	1,415	3,216
Total Maintenance Expense		1,539,569	8,057	0	6,330	14,387
Total Distribution Expenses		5,609,128	24,455	300	19,696	44,451

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Supervision	8	13,397	0	0	5	5
Meter Reading	10	101,896	0	0	956	956
Customer Records & Collection	8	1,011,636	0	0	405	405
Uncollectible Accounts	11	304,346	0	0	0	0
Miscellaneous Customer Accounts	8	20,678	0	0	8	8
Customer Service & Information	8	280,680	0	0	112	112
Sales Expenses	8	93,725	0	0	38	38
Administration & General Expenses	30	5,046,112	16,353	479	14,190	31,022
Total Gas O&M Expenses		69,475,707	57,946	257,666	35,410	351,022
O&M Excl. Cost of Gas and A&G		7,546,063	24,455	716	21,220	46,391
O&M Excl. Cost of Gas		12,592,175	40,808	1,195	35,410	77,413
Depreciation Expense						
Distribution Plant						
Rights of Way	45	1,797	14	0	0	14
Structures & Improvements	17	10,411	81	0	1	82
Mains	13	1,231,890	9,293	0	132	9,425
Meas. & Reg. Equip. - General	18	38,771	431	0	0	431
Meas. & Reg. Equip. - City Gate	19	67,909	770	0	0	770
Services	37	2,017,838	0	0	2,519	2,519
Meters	10	602,503	0	0	5,654	5,654
Service Regulators	20	51,307	0	0	628	628
Ind. Meas. & Reg. Station Equipment	21	3,648	115	0	0	115
Cathodic Protection & Other Equipment	2	1,025	12	0	0	12
Total Distribution Plant		4,027,099	10,716	0	8,934	19,650
General Plant	15	351,641	1,471	0	832	2,303
Amort. of Intangible Plant - General	15	55,546	232	0	131	363
Common Plant	15	161,729	677	0	382	1,059

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Amort. Of Intangible Plant (less CC&B & PCAD)	15	217,424	910	0	514	1,424
Amort. Of Intangible Plant - CC&B & PCAD)	8	381,916	0	0	153	153
Amort. - Preferred Stock Redemption	24	1,257	6	0	4	10
Total Depreciation Expense		5,196,612	14,012	0	10,950	24,962
Taxes Other Than Income						
Ad Valorem Taxes	15	665,534	2,785	0	1,574	4,359
Other Taxes - Payroll, Franchise, Other	31	430,646	1,396	41	1,211	2,648
Other Taxes - Revenue	26	84,525	18	291	71	380
Total Taxes Other Than Income Taxes		1,180,705	4,199	332	2,856	7,387
Total Operating Expense		75,853,024	76,157	257,998	49,216	383,371
Interest Expense	24	1,485,824	6,607	0	4,306	10,913
Taxable Income Before Adjustments		666,065	(62,356)	203,152	48,929	189,725
Deductions						
Unrecovered Purchased Gas Cost	33	(1,291,357)	(389)	(3,038)	0	(3,427)
Other Income Tax Charges	24	(58,028)	(258)	0	(168)	(426)
Total Deductions		(1,349,385)	(647)	(3,038)	(168)	(3,853)
Taxable Income (Before State Income Tax)		2,015,450	(61,709)	206,190	49,097	193,578
Less: State Income Tax	35	0	0	0	0	0
Federal Taxable Income		2,015,450	(61,709)	206,190	49,097	193,578
Federal Income Tax						
@ Current Rate of 21%	21.00%	423,245	(12,959)	43,300	10,310	40,651
Credits and Adjustments	40	(75,039)	(36)	(169)	(9)	(214)
Rounding & Prior Year's Adjustments - Federal	24	7,713	34	0	22	56
Federal and State Income Taxes		355,919	(12,961)	43,131	10,323	40,493
Rounding & Prior Year's Adjustment - State	24	0	0	0	0	0
Federal & State Income Taxes		355,919	(12,961)	43,131	10,323	40,493

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Deferred Income Taxes						
Unrecovered Purchased Gas Cost	33	(271,184)	(82)	(638)	0	(720)
Other Deferred Income Tax Chgs	24	(165,359)	(735)	0	(479)	(1,214)
Closing/Filing & Out of Period	24	14,708	65	0	43	108
Total Deferred Income Taxes		(421,835)	(752)	(638)	(436)	(1,826)
Total Operating Expenses		75,787,108	62,444	300,491	59,103	422,038
Total Operating Income		2,217,805	(42,036)	160,659	43,348	161,971
Summary of Pro Forma Rate Base Adj.						
Plant						
Plant Additions - Adj. A						
Distribution						
Mains-Demand Related 75%	5	1,908,024	19,922	0	0	19,922
Mains-Customer Related 25%	9	732,877	0	0	282	282
Meas. & Reg. Equip. City Gate	18	1,432,790	15,924	0	0	15,924
Meas. & Reg. Equip. General	19	1,340,068	15,188	0	0	15,188
Services	37	1,887,026	0	0	2,356	2,356
Meters	10	1,135,371	0	0	10,654	10,654
Service Regulators	20	314,017	0	0	3,846	3,846
Total Distribution Plant Additions		8,750,173	51,034	0	17,138	68,172
General	15	1,076,284	4,504	0	2,545	7,049
General Intangible	15	182,037	762	0	431	1,193
Common	15	156,819	656	0	371	1,027
Intangible Plant	15	137,554	576	0	325	901
Total Plant Additions - Adj. A		10,302,867	57,532	0	20,810	78,342

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B						
Distribution	23	(30,153)	(130)	0	(70)	(200)
General	15	(44,050)	(184)	0	(104)	(288)
General Intangible	15	19,861	83	0	47	130
Common	15	28,937	121	0	68	189
Intangible Plant	15	13,782	58	0	33	91
Total Accumulated Reserve - Adj. B		(11,623)	(52)	0	(26)	(78)
Net Adjustment to Plant		10,314,490	57,584	0	20,836	78,420
Additions						
Materials and Supplies - Adj. C	15	47,973	201	0	113	314
Prepaid Insurance - Adj. D	24	135,521	603	0	393	996
Unamortized Loss on Debt - Adj. E	24	(12,908)	(57)	0	(37)	(94)
Unamortized Redemption of Pref. Stock - Adj. F	24	(1,257)	(6)	0	(4)	(10)
Unamortized Rate Case Expense - Adj. G	30	612,533	1,985	58	1,722	3,765
Provision for Pension and Beneifts - Adj. H	31	8,786,099	28,473	834	24,707	54,014
Provision for Post Retirement - Adj. I	31	2,058,855	6,672	195	5,790	12,657
Cash Working Capital - Adj. J	25	(395,424)	(1,594)	0	(907)	(2,501)
Total Additions		11,231,392	36,277	1,087	31,777	69,141
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Depreciation - Adj. L	41	166,683	689	0	379	1,068
Excess Deferred Taxes - Adj. L	41	250,856	1,038	0	571	1,609
Unamortized Loss on Debt - Adj. L	41	2,711	11	0	6	17
Unamortized Rate Case Expense - Adj. L	41	(128,632)	(532)	0	(293)	(825)
Provision for Pension and Benefits - Adj. L	31	(1,748,794)	(5,667)	(166)	(4,918)	(10,751)
Provision for Post Retirement - Adj. L	41	(411,455)	(1,702)	0	(936)	(2,638)
Customer Advances - Adj. L	42	34,768	1,961	0	1,108	3,069
Customer Advances for Construction - Adj. K	Direct	(85,521)	(4,825)	0	(2,727)	(7,552)
Total Deductions		(1,919,384)	(9,027)	(166)	(6,810)	(16,003)
Total Pro Forma Adjustments - Rate Base		19,626,498	84,834	921	45,803	131,558

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1-2 to Pro Forma						
Residential	Direct	(3,876,731)				
Firm General	Direct	(3,511,613)				
Small Interruptible	Direct	(268,257)	(3,042)	(223,071)	(42,144)	(268,257)
Large Interruptible	Direct	(456,618)				
Total Retail Sales Adjustment		(8,113,219)	(3,042)	(223,071)	(42,144)	(268,257)
Unbilled Revenue	26	(2,687,380)	(570)	(9,253)	(2,271)	(12,094)
Margin Sharing Credit	26	0	0	0	0	0
Reserve for Refund	26	0	0	0	0	0
Total		(10,800,599)	(3,612)	(232,324)	(44,415)	(280,351)
Other Revenue - Adj. No. 3	26	(241,038)	(51)	(830)	(204)	(1,085)
Total Pro Forma Revenue Adjustments		(11,041,637)	(3,663)	(233,154)	(44,619)	(281,436)
Operation & Maintenance Expenses						
Cost of Gas - Adj. No. 4	Direct	(10,096,201)	(3,042)	(146,396)	0	(149,438)
Labor Expense - Adj. No. 5						
Other Gas Supply	30	10,468	34	1	29	64
Distribution	29	447,234	1,950	24	1,570	3,544
Customer Accounting	8	102,660	0	0	41	41
Customer Service	8	6,994	0	0	3	3
Sales	8	8,710	0	0	3	3
A&G	30	84,979	275	8	239	522
Total -Labor Expense - Adj. No. 5		661,045	2,259	33	1,885	4,177
Benefits Expense - Adj. No. 6	30	176,252	571	17	496	1,084
Vehicles and Work Equip. - Adj. No. 7	30	752,155	2,438	71	2,115	4,624
Subcontract Labor - Adj. No. 8	30	212,361	688	20	597	1,305

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Materials - Adj. No. 9	30	41,345	134	4	116	254
Software Maintenance- Adj. No. 10	30	50,196	163	5	141	309
Company Consumption - Adj. No. 11	30	(9,317)	(30)	(1)	(26)	(57)
Uncollectible Accounts - Adj. No. 12	11	(40,503)	0	0	0	0
Postage - Adj. No. 13	8	24,368	0	0	10	10
Advertising - Adj. No. 14	8	(38,916)	0	0	(16)	(16)
Insurance Expense - Adj. No. 15	30	69,720	226	7	196	429
Industry Dues - Adj. No. 16	30	(146)	0	0	0	0
Regulatory Commission Expense - Adj. No. 17	30	125,132	406	12	352	770
COVID-19 - Adj. No. 18	30	2,146	7	0	6	13
Easements - Adj No. 19	30	5,036	16	0	14	30
All Other - Adj No. 20	30	(100,425)	(325)	(10)	(282)	(617)
Total Other O&M Adjustments		1,930,449	6,553	158	5,604	12,315
Total Adjustments to O&M		(8,165,752)	3,511	(146,238)	5,604	(137,123)
Depreciation Expense						
Annual Depreciation - Adj. No. 21						
Distribution Plant	23	(60,306)	(259)	0	(141)	(400)
General Plant	41	(48,379)	(200)	0	(110)	(310)
Common	8	85,436	0	0	34	34
Total Annual Depreciation Adj. 21		(23,249)	(459)	0	(217)	(676)
Taxes Other Than Income						
Ad Valorem Taxes - Adj. No. 22						
Distribution Plant	23	44,473	191	0	104	295
General Plant	41	4,146	17	0	9	26
Common Plant	41	1,055	4	0	2	6
Total Ad Valorem Taxes Adj. No. 22		49,674	212	0	115	327
Payroll Taxes - Adj. No. 23	31	44,654	145	4	126	275
Gross Revenue Tax- Adj. 24	26	21,151	4	73	18	95
Total Adjustments to Taxes Other than Income		115,479	361	77	259	697

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	Allocation Factor	Total South Dakota	Small Interruptible Demand	Small Interruptible Energy	Small Interruptible Customer	Total Small Interruptible
Current Income Taxes						
Interest Annualization - Adj. No. 25	41	294,669	1,219	0	670	1,889
Book/Tax Depreciation on Plant - Adj. No. 26	41	(793,731)	(3,283)	0	(1,806)	(5,089)
		(499,062)	(2,064)	0	(1,136)	(3,200)
Net Adjustments to Operating Income		(2,469,053)	(5,012)	(86,993)	(49,129)	(141,134)
Income Taxes on Pro Forma Adj. - Adj. No. 27	(Calculated)	(518,501)	(1,053)	(18,269)	(10,317)	(29,639)
0.21						
Elimination of Closing/Filing&Res. - Adj. No. 28	41	(7,713)	(32)	0	(18)	(50)
Total Adjustments to Current Income Taxes		(526,214)	(1,085)	(18,269)	(10,335)	(29,689)
Deferred Income Taxes						
Deferred Taxes on Plant - Adj. No. 26	41	(166,683)	(689)	0	(379)	(1,068)
Plant Excess Deferred Taxes - ARAM - Adj. No. 29	41	(51,210)	(212)	0	(116)	(328)
Elimination of Closing/Filing - Adj. No. 28	24	(14,708)	(65)	0	(43)	(108)
Total Adjustments to Deferred Income Taxes		(232,601)	(966)	0	(538)	(1,504)
Total Adjustments:		(2,209,300)	(5,025)	(68,724)	(39,392)	(113,141)

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	Allocation Factor	Total South Dakota	Large Interruptible			Total Large Interruptible
			Demand	Energy	Customer	
Rate Base						
Gas Plant in Service						
Distribution Plant						
Land	45	87,780	2,649	0	3	2,652
Rights of Way	45	129,244	3,901	0	4	3,905
Structures & Improvements	45	375,234	11,325	0	12	11,337
Mains						
Demand Related 72.2%	5	40,982,617	1,658,089	0	0	1,658,089
Customer Related 27.8%	9	15,741,539	0	0	1,941	1,941
Meas. & Reg. Equip. - General	2	1,430,912	67,365	0	0	67,365
Direct to Small Firm	Direct	28,227	0	0	0	0
Meas. & Reg. Equip. - City Gate	2	1,810,870	85,253	0	0	85,253
Services	37	29,365,191	0	0	14,662	14,662
Meters	10	20,134,131	0	0	149,552	149,552
Service Regulators	10	2,925,624	0	0	21,731	21,731
Direct to Small Firm	Direct	4,951	0	0	0	0
Direct to Small IT	Direct	8,653	0	0	0	0
Direct to Large IT	Direct	9,125	0	0	9,125	9,125
Ind. Meas. & Reg. Station Equipment	44	110,213	14,443	0	0	14,443
Cathodic Protection & Other Equipment	2	103,576	4,876	0	0	4,876
Distribution Plant		113,247,887	1,847,901	0	197,030	2,044,931
General Plant	15	16,527,297	269,681	0	28,754	298,435
Intangible Plant - General	15	689,966	11,258	0	1,200	12,458
Common Plant	15	3,778,945	61,662	0	6,575	68,237
Intangible Plant - excluding CC&B & PCAD	15	2,926,616	47,755	0	5,092	52,847
Intangible Plant - Common CC&B & PCAD	8	5,195,819	0	0	961	961
Total Gas Plant in Service		142,366,530	2,238,257	0	239,612	2,477,869

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	Allocation Factor	Total South Dakota	Large Interruptible Demand	Large Interruptible Energy	Large Interruptible Customer	Total Large Interruptible
Less: Accumulated Depreciation						
Distribution Plant						
Rights of Way	45	37,390	1,128	0	1	1,129
Structures & Improvements	17	163,057	4,921	0	5	4,926
Mains	13	28,862,950	843,685	0	988	844,673
Meas. & Reg. Equip. - General	18	407,655	18,820	0	0	18,820
Meas. & Reg. Equip. - City Gate	19	888,026	41,807	0	0	41,807
Services	37	24,465,948	0	0	12,216	12,216
Meters	10	6,873,068	0	0	51,052	51,052
Service Regulators	20	828,681	0	0	8,673	8,673
Ind. Meas. & Reg. Station Equipment	21	62,744	8,222	0	0	8,222
Cathodic Protection & Other Equipment	2	80,534	3,791	0	0	3,791
Distribution Plant		62,670,053	922,374	0	72,935	995,309
General Plant	15	4,496,872	73,377	0	7,824	81,201
Intangible Plant - General	15	454,722	7,420	0	791	8,211
Common Plant	15	1,511,105	24,657	0	2,629	27,286
Intangible Plant - Excluding CC&B & PCAD	15	1,665,398	27,175	0	2,897	30,072
Intangible Plant - Common (CC&B & PCAD)	8	3,380,554	0	0	625	625
Total Accumulated Reserve for Depreciation		74,178,704	1,055,003	0	87,701	1,142,704
Net Gas Plant in Service		68,187,826	1,183,254	0	151,911	1,335,165
Additions:						
Materials & Supplies	15	1,048,913	17,115	0	1,825	18,940
Prepaid Insurance	24	41,836	726	0	93	819
Unamortized Loss on Debt	24	64,736	1,123	0	144	1,267
Unamortized Redemption of Preferred Stock	24	13,093	227	0	29	256
Total Additions		1,168,578	19,191	0	2,091	21,282
Total Before Deductions		69,356,404	1,202,445	0	154,002	1,356,447

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	Allocation Factor	Total South Dakota	Large Interruptible Demand	Large Interruptible Energy	Large Interruptible Customer	Total Large Interruptible
Deductions:						
Accumulated Deferred Income Tax						
Liberalized Depreciation	25	(7,332,136)	(115,274)	0	(12,340)	(127,614)
Excess Deferred Taxes	25	(3,126,041)	(49,147)	0	(5,261)	(54,408)
Contribution in Aid of Construction	42	882,493	0	0	0	0
Unamortized Loss on Debt	25	(13,595)	(214)	0	(23)	(237)
Customer Advances	42	606,772	0	0	0	0
Customer Advances For Construction	Direct	(2,889,392)	0	0		0
Total Deductions		(11,871,899)	(164,635)	0	(17,624)	(182,259)
Total Rate Base		57,484,505	1,037,810	0	136,378	1,174,188
Income Statement						
Gas Operating Revenues						
Retail Sales & Transportation						
Residential	Direct	41,524,906				
Firm General	Direct	29,998,269				
Small Interruptible	Direct	567,323				
Large Interruptible	Direct	2,477,833	232,581	2,205,652	39,600	2,477,833
Total Sales & Transportation Revenues		74,568,331	232,581	2,205,652	39,600	2,477,833
Other Operating Revenue						
Miscellaneous						
Reconnect Fees	11	24,534	0	0	0	0
NSF Check Fees	11	72,680	0	0	0	0
Miscellaneous	24	342	6	0	1	7
Rent From Gas Property	24	261,536	4,538	0	583	5,121
Other Gas Revenues						0
Miscellaneous	31	165,965	2,141	152	354	2,647
Late Payment & Penalty Revenue	24	224,145	3,890	0	499	4,389
Total Other Operating Revenue		749,202	10,575	152	1,437	12,164
Unbilled Revenue	26	2,687,380	7,736	72,399	1,601	81,736
Total Operating Revenues		78,004,913	250,892	2,278,203	42,638	2,571,733

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	Allocation Factor	Total South Dakota	Large Interruptible Demand	Large Interruptible Energy	Large Interruptible Customer	Total Large Interruptible
Operation & Maintenance Expenses						
Cost of Purchased Gas	Direct	56,883,532	232,581	1,941,164	0	2,173,745
Other Gas Supply Expenses	3	110,577	0	5,682	0	5,682
		56,994,109	232,581	1,946,846	0	2,179,427
Distribution Expenses						
Operation						
Load Dispatch	1	7,395	0	1,249	0	1,249
Mains and Services	22	1,192,617	22,970	0	230	23,200
Measuring Stations - General	18	51,466	2,376	0	0	2,376
Measuring Stations - Industrial	21	12,916	1,693	0	0	1,693
Measuring Stations - City Gate	19	83,192	3,917	0	0	3,917
Meters & House Regulators	16	371,143	0	0	2,901	2,901
Customer Installations	10	233,309	0	0	1,733	1,733
Other Gas Distribution	43	1,361,517	21,673	0	3,405	25,078
Rents	43	6,489	103	0	16	119
Supervision & Engineering	43	749,515	11,931	0	1,875	13,806
Total Operation Expense		4,069,559	64,663	1,249	10,160	76,072
Maintenance						
Structures & Improvements	17	6,517	197	0	0	197
Mains	13	209,521	6,124	0	7	6,131
Measuring Stations - General	18	56,228	2,596	0	0	2,596
Measuring Stations - Industrial	21	58,970	7,728	0	0	7,728
Measuring Stations - City Gate	19	44,754	2,107	0	0	2,107
Services	37	157,400	0	0	79	79
Meters & House Regulators	16	350,024	0	0	2,736	2,736
Other Equipment	28	312,075	6,624	0	997	7,621
Supervision & Engineering	28	344,080	7,304	0	1,099	8,403
Total Maintenance Expense		1,539,569	32,680	0	4,918	37,598
Total Distribution Expenses		5,609,128	97,343	1,249	15,078	113,670

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	Allocation Factor	Total South Dakota	Large Interruptible Demand	Large Interruptible Energy	Large Interruptible Customer	Total Large Interruptible
Supervision	8	13,397	0	0	2	2
Meter Reading	10	101,896	0	0	757	757
Customer Records & Collection	8	1,011,636	0	0	187	187
Uncollectible Accounts	11	304,346	0	0	0	0
Miscellaneous Customer Accounts	8	20,678	0	0	4	4
Customer Service & Information	8	280,680	0	0	52	52
Sales Expenses	8	93,725	0	0	17	17
Administration & General Expenses	30	5,046,112	65,094	4,635	10,764	80,493
Total Gas O&M Expenses		69,475,707	395,018	1,952,730	26,861	2,374,609
O&M Excl. Cost of Gas and A&G		7,546,063	97,343	6,931	16,097	120,371
O&M Excl. Cost of Gas		12,592,175	162,437	11,566	26,861	200,864
Depreciation Expense						
Distribution Plant						
Rights of Way	45	1,797	54	0	0	54
Structures & Improvements	17	10,411	314	0	0	314
Mains	13	1,231,890	36,009	0	42	36,051
Meas. & Reg. Equip. - General	18	38,771	1,790	0	0	1,790
Meas. & Reg. Equip. - City Gate	19	67,909	3,197	0	0	3,197
Services	37	2,017,838	0	0	1,008	1,008
Meters	10	602,503	0	0	4,475	4,475
Service Regulators	20	51,307	0	0	537	537
Ind. Meas. & Reg. Station Equipment	21	3,648	478	0	0	478
Cathodic Protection & Other Equipment	2	1,025	48	0	0	48
Total Distribution Plant		4,027,099	41,890	0	6,062	47,952
General Plant	15	351,641	5,738	0	612	6,350
Amort. of Intangible Plant - General	15	55,546	906	0	97	1,003
Common Plant	15	161,729	2,639	0	281	2,920

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	Allocation Factor	Total South Dakota	Large Interruptible Demand	Large Interruptible Energy	Large Interruptible Customer	Total Large Interruptible
Amort. Of Intangible Plant (less CC&B & PCAD)	15	217,424	3,548	0	378	3,926
Amort. Of Intangible Plant - CC&B & PCAD)	8	381,916	0	0	71	71
Amort. - Preferred Stock Redemption	24	1,257	22	0	3	25
Total Depreciation Expense		5,196,612	54,743	0	7,504	62,247
Taxes Other Than Income						
Ad Valorem Taxes	15	665,534	10,860	0	1,158	12,018
Other Taxes - Payroll, Franchise, Other	31	430,646	5,555	396	919	6,870
Other Taxes - Revenue	26	84,525	243	2,277	50	2,570
Total Taxes Other Than Income Taxes		1,180,705	16,658	2,673	2,127	21,458
Total Operating Expense		75,853,024	466,419	1,955,403	36,492	2,458,314
Interest Expense	24	1,485,824	25,783	0	3,310	29,093
Taxable Income Before Adjustments		666,065	(241,310)	322,800	2,836	84,326
Deductions						
Unrecovered Purchased Gas Cost	33	(1,291,357)	(5,280)	(41,516)	0	(46,796)
Other Income Tax Charges	24	(58,028)	(1,007)	0	(129)	(1,136)
Total Deductions		(1,349,385)	(6,287)	(41,516)	(129)	(47,932)
Taxable Income (Before State Income Tax)		2,015,450	(235,023)	364,316	2,965	132,258
Less: State Income Tax	35	0	0	0	0	0
Federal Taxable Income		2,015,450	(235,023)	364,316	2,965	132,258
Federal Income Tax						
@ Current Rate of 21%	21.00%	423,245	(49,355)	76,506	623	27,774
Credits and Adjustments	40	(75,039)	(350)	(2,309)	(7)	(2,666)
Rounding & Prior Year's Adjustments - Federal	24	7,713	134	0	17	151
Federal and State Income Taxes		355,919	(49,571)	74,197	633	25,259
Rounding & Prior Year's Adjustment - State	24	0	0	0	0	0
Federal & State Income Taxes		355,919	(49,571)	74,197	633	25,259

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	Allocation Factor	Total South Dakota	Large Interruptible			Total Large Interruptible
			Demand	Energy	Customer	
Deferred Income Taxes						
Unrecovered Purchased Gas Cost	33	(271,184)	(1,109)	(8,718)	0	(9,827)
Other Deferred Income Tax Chgs	24	(165,359)	(2,869)	0	(368)	(3,237)
Closing/Filing & Out of Period	24	14,708	255	0	33	288
Total Deferred Income Taxes		(421,835)	(3,723)	(8,718)	(335)	(12,776)
Total Operating Expenses		75,787,108	413,125	2,020,882	36,790	2,470,797
Total Operating Income		2,217,805	(162,233)	257,321	5,848	100,936
Summary of Pro Forma Rate Base Adj.						
Plant						
Plant Additions - Adj. A						
Distribution						
Mains-Demand Related 75%	5	1,908,024	77,196	0	0	77,196
Mains-Customer Related 25%	9	732,877	0	0	90	90
Meas. & Reg. Equip. City Gate	18	1,432,790	66,149	0	0	66,149
Meas. & Reg. Equip. General	19	1,340,068	63,088	0	0	63,088
Services	37	1,887,026	0	0	942	942
Meters	10	1,135,371	0	0	8,433	8,433
Service Regulators	20	314,017	0	0	3,286	3,286
Total Distribution Plant Additions		8,750,173	206,433	0	12,751	219,184
General	15	1,076,284	17,562	0	1,873	19,435
General Intangible	15	182,037	2,970	0	317	3,287
Common	15	156,819	2,559	0	273	2,832
Intangible Plant	15	137,554	2,245	0	239	2,484
Total Plant Additions - Adj. A		10,302,867	231,769	0	15,453	247,222

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	Allocation Factor	Total South Dakota	Large Interruptible Demand	Large Interruptible Energy	Large Interruptible Customer	Total Large Interruptible
Accumulated Reserve for Depreciation						
Plant Additions - Adj. B						
Distribution	23	(30,153)	(508)	0	(52)	(560)
General	15	(44,050)	(719)	0	(77)	(796)
General Intangible	15	19,861	324	0	35	359
Common	15	28,937	472	0	50	522
Intangible Plant	15	13,782	225	0	24	249
Total Accumulated Reserve - Adj. B		(11,623)	(206)	0	(20)	(226)
Net Adjustment to Plant		10,314,490	231,975	0	15,473	247,448
Additions						
Materials and Supplies - Adj. C	15	47,973	783	0	83	866
Prepaid Insurance - Adj. D	24	135,521	2,352	0	302	2,654
Unamortized Loss on Debt - Adj. E	24	(12,908)	(224)	0	(29)	(253)
Unamortized Redemption of Pref. Stock - Adj. F	24	(1,257)	(22)	0	(3)	(25)
Unamortized Rate Case Expense - Adj. G	30	612,533	7,902	563	1,307	9,772
Provision for Pension and Beneifts - Adj. H	31	8,786,099	113,339	8,070	18,742	140,151
Provision for Post Retirement - Adj. I	31	2,058,855	26,559	1,891	4,392	32,842
Cash Working Capital - Adj. J	25	(395,424)	(6,217)	0	(666)	(6,883)
Total Additions		11,231,392	144,472	10,524	24,128	179,124
Deductions						
Accumulated Def. Inc. Tax						
Liberalized Depreciation - Adj. L	41	166,683	2,697	0	278	2,975
Excess Deferred Taxes - Adj. L	41	250,856	4,059	0	419	4,478
Unamortized Loss on Debt - Adj. L	41	2,711	44	0	5	49
Unamortized Rate Case Expense - Adj. L	41	(128,632)	(2,081)	0	(215)	(2,296)
Provision for Pension and Benefits - Adj. L	31	(1,748,794)	(22,559)	(1,606)	(3,730)	(27,895)
Provision for Post Retirement - Adj. L	41	(411,455)	(6,657)	0	(687)	(7,344)
Customer Advances - Adj. L	42	34,768	0	0	0	0
Customer Advances for Construction - Adj. K	Direct	(85,521)	0	0	0	0
Total Deductions		(1,919,384)	(24,497)	(1,606)	(3,930)	(30,033)
Total Pro Forma Adjustments - Rate Base		19,626,498	351,950	8,918	35,671	396,539

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	Allocation Factor	Total South Dakota	Large Interruptible			Total Large Interruptible
			Demand	Energy	Customer	
Pro Forma Adjustments - Operating Income						
Pro Forma Revenue Adjustments						
Revenue Adjustments - Adj. No. 1-2 to Pro Forma						
Residential	Direct	(3,876,731)				
Firm General	Direct	(3,511,613)				
Small Interruptible	Direct	(268,257)				
Large Interruptible	Direct	(456,618)	(41,280)	(415,338)	0	(456,618)
Total Retail Sales Adjustment		(8,113,219)	(41,280)	(415,338)	0	(456,618)
Unbilled Revenue	26	(2,687,380)	(7,736)	(72,399)	(1,601)	(81,736)
Margin Sharing Credit	26	0	0	0	0	0
Reserve for Refund	26	0	0	0	0	0
Total		(10,800,599)	(49,016)	(487,737)	(1,601)	(538,354)
Other Revenue - Adj. No. 3	26	(241,038)	(694)	(6,494)	(144)	(7,332)
Total Pro Forma Revenue Adjustments		(11,041,637)	(49,710)	(494,231)	(1,745)	(545,686)
Operation & Maintenance Expenses						
Cost of Gas - Adj. No. 4	Direct	(10,096,201)	(41,280)	(436,995)	0	(478,275)
Labor Expense - Adj. No. 5						
Other Gas Supply	30	10,468	135	10	22	167
Distribution	29	447,234	7,761	100	1,202	9,063
Customer Accounting	8	102,660	0	0	19	19
Customer Service	8	6,994	0	0	1	1
Sales	8	8,710	0	0	2	2
A&G	30	84,979	1,096	78	181	1,355
Total -Labor Expense - Adj. No. 5		661,045	8,992	188	1,427	10,607
Benefits Expense - Adj. No. 6	30	176,252	2,274	162	376	2,812
Vehicles and Work Equip. - Adj. No. 7	30	752,155	9,703	691	1,604	11,998
Subcontract Labor - Adj. No. 8	30	212,361	2,739	195	453	3,387

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	Allocation Factor	Total South Dakota	Large Interruptible Demand	Large Interruptible Energy	Large Interruptible Customer	Total Large Interruptible
Materials - Adj. No. 9	30	41,345	533	38	88	659
Software Maintenance- Adj. No. 10	30	50,196	648	46	107	801
Company Consumption - Adj. No. 11	30	(9,317)	(120)	(9)	(20)	(149)
Uncollectible Accounts - Adj. No. 12	11	(40,503)	0	0	0	0
Postage - Adj. No. 13	8	24,368	0	0	5	5
Advertising - Adj. No. 14	8	(38,916)	0	0	(7)	(7)
Insurance Expense - Adj. No. 15	30	69,720	899	64	149	1,112
Industry Dues - Adj. No. 16	30	(146)	(2)	0	0	(2)
Regulatory Commission Expense - Adj. No. 17	30	125,132	1,614	115	267	1,996
COVID-19 - Adj. No. 18	30	2,146	28	2	5	35
Easements - Adj No. 19	30	5,036	65	5	11	81
All Other - Adj No. 20	30	(100,425)	(1,295)	(92)	(214)	(1,601)
Total Other O&M Adjustments		1,930,449	26,078	1,405	4,251	31,734
Total Adjustments to O&M		(8,165,752)	(15,202)	(435,590)	4,251	(446,541)
Depreciation Expense						
Annual Depreciation - Adj. No. 21						
Distribution Plant	23	(60,306)	(1,015)	0	(104)	(1,119)
General Plant	41	(48,379)	(783)	0	(81)	(864)
Common	8	85,436	0	0	16	16
Total Annual Depreciation Adj. 21		(23,249)	(1,798)	0	(169)	(1,967)
Taxes Other Than Income						
Ad Valorem Taxes - Adj. No. 22						
Distribution Plant	23	44,473	749	0	76	825
General Plant	41	4,146	67	0	7	74
Common Plant	41	1,055	17	0	2	19
Total Ad Valorem Taxes Adj. No. 22		49,674	833	0	85	918
Payroll Taxes - Adj. No. 23	31	44,654	576	41	95	712
Gross Revenue Tax- Adj. 24	26	21,151	61	570	13	644
Total Adjustments to Taxes Other than Income		115,479	1,470	611	193	2,274

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	Allocation Factor	Total South Dakota	Large Interruptible			Total Large Interruptible
			Demand	Energy	Customer	
Current Income Taxes						
Interest Annualization - Adj. No. 25	41	294,669	4,767	0	492	5,259
Book/Tax Depreciation on Plant - Adj. No. 26	41	(793,731)	(12,842)	0	(1,326)	(14,168)
		(499,062)	(8,075)	0	(834)	(8,909)
Net Adjustments to Operating Income		(2,469,053)	(26,105)	(59,252)	(5,186)	(90,543)
Income Taxes on Pro Forma Adj. - Adj. No. 27	(Calculated)	(518,501)	(5,482)	(12,443)	(1,089)	(19,014)
0.21						
Elimination of Closing/Filing&Res. - Adj. No. 28	41	(7,713)	(125)	0	(13)	(138)
Total Adjustments to Current Income Taxes		(526,214)	(5,607)	(12,443)	(1,102)	(19,152)
Deferred Income Taxes						
Deferred Taxes on Plant - Adj. No. 26	41	(166,683)	(2,697)	0	(278)	(2,975)
Plant Excess Deferred Taxes - ARAM - Adj. No. 29	41	(51,210)	(829)	0	(86)	(915)
Elimination of Closing/Filing - Adj. No. 28	24	(14,708)	(255)	0	(33)	(288)
Total Adjustments to Deferred Income Taxes		(232,601)	(3,781)	0	(397)	(4,178)
Total Adjustments:		(2,209,300)	(24,792)	(46,809)	(4,521)	(76,122)

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		Total	Residential		
		South Dakota	Demand	Energy	Customer
1	Dk Throughput	8,871,554 100.000000%	0 0.000000%	3,803,810 42.876479%	0 0.000000%
2	Peak Day Design	87,174 100.000000%	46,317 53.131668%	0 0.000000%	0 0.000000%
3	Dk Sales	7,422,420 100.000000%	0 0.000000%	3,803,810 51.247571%	0 0.000000%
5	Peak Day Design @ Distribution	86,484 100.000000%	46,317 53.555571%	0 0.000000%	0 0.000000%
8	Average Customers	64,894 100.000000%	0 0.000000%	0 0.000000%	57,300 88.297839%
9	Average Customers @ Distribution	64,889 100.000000%	0 0.000000%	0 0.000000%	57,300 88.304643%
10	Total Weighted Customers	75,662 100.000000%	0 0.000000%	0 0.000000%	57,300 75.731543%
11	Average Res. & Firm General Cust.	64,856 100.000000%	0 0.000000%	0 0.000000%	57,300 88.349574%
12	Weighted Customers @ Distribution	75,448 100.000000%	0 0.000000%	0 0.000000%	57,300 75.946348%
13	Distribution Mains	56,724,156 100.000002%	21,948,475 38.693349%	0 0.000000%	13,900,509 24.505449%
15	Distribution Plant	113,247,887 100.000000%	23,959,599 21.156774%	0 0.000000%	56,211,576 49.635871%
16	Meters & Regulators	23,082,484 100.000000%	0 0.000000%	0 0.000000%	17,463,508 75.656970%
17	Structures & Improvements	375,234 100.000000%	148,051 39.455645%	0 0.000000%	86,941 23.169809%

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		Total	Residential		
		South Dakota	Demand	Energy	Customer
		1,459,139	760,268	0	0
18	Meas. & Reg. Sta. Eqpt.- General	100.000000%	52.103878%	0.000000%	0.000000%
		1,810,870	962,145	0	0
19	Meas. & Reg. Sta. Eqpt.- City Gate	100.000000%	53.131644%	0.000000%	0.000000%
		2,948,353	0	0	2,215,620
20	Service Regulators	100.000000%	0.000000%	0.000000%	75.147718%
		110,213	0	0	0
21	Ind. Meas. & Reg. Sta. Eqpt.	100.000000%	0.000000%	0.000000%	0.000000%
		86,089,347	21,948,475	0	38,610,843
22	Mains & Services	100.000000%	25.494995%	0.000000%	44.849735%
		121,998,060	26,439,991	0	59,542,456
23	Pro Forma Distribution Plant	100.000000%	21.672468%	0.000000%	48.806069%
		68,187,826	15,327,106	0	32,119,315
24	Net Gas Plant in Service	100.000000%	22.477775%	0.000000%	47.104179%
		142,366,530	29,020,895	0	72,673,676
25	Total Gas Plant in Service	100.000000%	20.384633%	0.000000%	51.046884%
		66,455,112	8,478,920	22,894,905	6,274,350
26	Pro Forma Operating Revenue	100.000000%	12.758868%	34.451683%	9.441486%
		1,952,038	375,075	3,171	992,369
27	All Other Dist. Operation Exp.	100.000000%	19.214534%	0.162446%	50.837587%
		883,414	136,717	0	450,120
28	All Other Dist. Maintenance Exp.	100.000000%	15.475983%	0.000000%	50.952328%
		5,609,128	1,021,758	3,171	2,857,406
29	Distribution O&M	100.000000%	18.215987%	0.056533%	50.942072%

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		Total	Residential		
		South Dakota	Demand	Energy	Customer
		7,546,063	1,021,758	59,839	4,457,396
30	O&M Excl. Cost of Gas and A&G	100.000000%	13.540279%	0.792983%	59.069162%
		12,592,175	1,705,016	99,854	7,438,091
31	O&M Excl. Cost of Gas	100.000000%	13.540282%	0.792985%	59.069151%
		46,787,331	8,478,920	15,911,110	0
33	Cost of Gas	100.000000%	18.122256%	34.007304%	0.000000%
		2,015,450	(2,232,188)	6,593,947	(5,073,942)
35	Taxable Income	100.000000%	-110.753827%	327.169960%	-251.752313%
		68,094	0	0	57,300
37	Weighted Services @ Distribution	100.000000%	0.000000%	0.000000%	84.148383%
		(1,349,385)	(247,066)	(439,156)	(27,335)
40	Total Tax Deductions & Adjustments	100.000000%	18.309526%	32.544899%	2.025738%
		152,669,397	31,829,787	0	76,775,248
41	Total Pro Forma Plant	100.000000%	20.848833%	0.000000%	50.288564%
		(2,889,392)	(759,861)	0	(1,782,331)
42	Customer Advances	100.000000%	26.298301%	0.000000%	61.685331%
		1,944,643	375,075	0	992,369
43	All Other Dist OpEx Excl, Load Dispatch	100.000000%	19.287602%	0.000000%	51.030909%
		31,318	0	0	0
44	Peak Day Excl. Res. & Sm Firm Gen	100.000000%	0.000000%	0.000000%	0.000000%
		59,994,165	23,670,888	0	13,900,509
45	Dist. Mains & Meas. & Reg Equip.	100.000000%	39.455318%	0.000000%	23.169768%

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		Total	Small Firm General			Large Firm General		
		South Dakota	Demand	Energy	Customer	Demand	Energy	Customer
1	Dk Throughput	8,871,554 100.000000%	0 0.000000%	710,559 8.009408%	0 0.000000%	0 0.000000%	2,498,683 28.165111%	0 0.000000%
2	Peak Day Design	87,174 100.000000%	9,539 10.942483%	0 0.000000%	0 0.000000%	26,226 30.084658%	0.000000%	0.000000%
3	Dk Sales	7,422,420 100.000000%	0 0.000000%	710,559 9.573145%	0 0.000000%	0 0.000000%	2,498,683 33.663994%	0 0.000000%
5	Peak Day Design @ Distribution	86,484 100.000000%	9,539 11.029786%	0 0.000000%	0 0.000000%	26,226 30.324684%	0 0.000000%	0 0.000000%
8	Average Customers	64,894 100.000000%	0 0.000000%	0 0.000000%	5,458 8.410639%	0 0.000000%	0 0.000000%	2,098 3.232965%
9	Average Customers @ Distribution	64,889 100.000000%	0 0.000000%	0 0.000000%	5,458 8.411287%	0 0.000000%	0 0.000000%	2,098 3.233214%
10	Total Weighted Customers	75,662 100.000000%	0 0.000000%	0 0.000000%	6,222 8.223415%	0 0.000000%	0 0.000000%	10,868 14.363881%
11	Average Res. & Firm General Cust.	64,856 100.000000%	0 0.000000%	0 0.000000%	5,458 8.415567%	0 0.000000%	0 0.000000%	2,098 3.234859%
12	Weighted Customers @ Distribution	75,448 100.000000%	0 0.000000%	0 0.000000%	6,222 8.246739%	0 0.000000%	0 0.000000%	10,868 14.404623%
13	Distribution Mains	56,724,156 100.000002%	4,520,295 7.968907%	0 0.000000%	1,324,066 2.334219%	12,427,849 21.909271%	0 0.000000%	508,958 0.897251%
15	Distribution Plant	113,247,887 100.000000%	4,962,991 4.382414%	0 0.000000%	6,321,787 5.582256%	13,658,896 12.061060%	0 0.000000%	5,346,396 4.720968%
16	Meters & Regulators	23,082,484 100.000000%	0 0.000000%	0 0.000000%	1,901,250 8.236765%	0 0.000000%	0 0.000000%	3,312,276 14.349738%
17	Structures & Improvements	375,234 100.000000%	30,667 8.172767%	0 0.000000%	8,281 2.206890%	83,830 22.340726%	0 0.000000%	3,183 0.848271%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY -
SOUTH DAKOTA
EMBEDDED CLASS COST OF SERVICE STUDY
ALLOCATION FACTOR REPORT
TWELVE MONTHS ENDED DECEMBER 31, 2022

		Total	Small Firm General			Large Firm General		
		South Dakota	Demand	Energy	Customer	Demand	Energy	Customer
18	Meas. & Reg. Sta. Eqpt.- General	1,459,139 100.000000%	184,804 12.665277%	0 0.000000%	0 0.000000%	430,485 29.502672%	0 0.000000%	0 0.000000%
19	Meas. & Reg. Sta. Eqpt.- City Gate	1,810,870 100.000000%	198,154 10.942475%	0 0.000000%	0 0.000000%	544,794 30.084655%	0 0.000000%	0 0.000000%
20	Service Regulators	2,948,353 100.000000%	0 0.000000%	0 0.000000%	245,537 8.327938%	0 0.000000%	0 0.000000%	420,233 14.253144%
21	Ind. Meas. & Reg. Sta. Eqpt.	110,213 100.000000%	0 0.000000%	0 0.000000%	0 0.000000%	92,293 83.740575%	0 0.000000%	0 0.000000%
22	Mains & Services	86,089,347 100.000000%	4,520,295 5.250702%	0 0.000000%	4,407,467 5.119643%	12,427,849 14.435989%	0 0.000000%	2,029,096 2.356965%
23	Pro Forma Distribution Plant	121,998,060 100.000000%	5,501,546 4.509536%	0 0.000000%	6,701,089 5.492783%	15,063,364 12.347216%	0 0.000000%	5,675,616 4.652218%
24	Net Gas Plant in Service	68,187,826 100.000000%	3,181,121 4.665233%	0 0.000000%	3,474,833 5.095973%	8,731,265 12.804727%	0 0.000000%	3,518,201 5.159573%
25	Total Gas Plant in Service	142,366,530 100.000000%	6,011,388 4.222473%	0 0.000000%	8,094,222 5.685481%	16,544,242 11.620879%	0 0.000000%	6,643,764 4.666661%
26	Pro Forma Operating Revenue	66,455,112 100.000000%	1,746,236 2.627693%	3,470,688 5.222605%	1,095,694 1.648773%	4,801,005 7.224433%	14,086,539 21.197074%	1,286,494 1.935884%
27	All Other Dist. Operation Exp.	1,952,038 100.000000%	78,242 4.008221%	592 0.030327%	110,814 5.676836%	223,194 11.433896%	2,083 0.106709%	114,880 5.885131%
28	All Other Dist. Maintenance Exp.	883,414 100.000000%	29,248 3.310792%	0 0.000000%	50,393 5.704347%	126,796 14.352953%	0 0.000000%	60,311 6.827037%
29	Distribution O&M	5,609,128 100.000000%	214,411 3.822537%	592 0.010554%	319,303 5.692560%	687,204 12.251530%	2,083 0.037136%	345,079 6.152097%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY -
SOUTH DAKOTA
EMBEDDED CLASS COST OF SERVICE STUDY
ALLOCATION FACTOR REPORT
TWELVE MONTHS ENDED DECEMBER 31, 2022

		Total	Small Firm General			Large Firm General		
		South Dakota	Demand	Energy	Customer	Demand	Energy	Customer
		7,546,063	214,411	11,178	472,735	687,204	39,308	415,472
30	O&M Excl. Cost of Gas and A&G	100.000000%	2.841362%	0.148130%	6.264657%	9.106789%	0.520907%	5.505811%
		12,592,175	357,789	18,653	788,857	1,146,743	65,594	693,301
31	O&M Excl. Cost of Gas	100.000000%	2.841360%	0.148132%	6.264660%	9.106791%	0.520911%	5.505808%
		46,787,331	1,746,236	2,809,868	0	4,801,005	11,220,551	0
33	Cost of Gas	100.000000%	3.732284%	6.005617%	0.000000%	10.261335%	23.982028%	0.000000%
		2,015,450	(467,957)	331,758	(125,358)	(1,454,015)	3,838,438	278,931
35	Taxable Income	100.000000%	-23.218487%	16.460741%	-6.219852%	-72.143442%	190.450669%	13.839639%
		68,094	0	0	7,150	0	0	3,525
37	Weighted Services @ Distribution	100.000000%	0.000000%	0.000000%	10.500191%	0.000000%	0.000000%	5.176668%
		(1,349,385)	(50,904)	(77,554)	(2,957)	(139,940)	(309,694)	(2,994)
40	Total Tax Deductions & Adjustments	100.000000%	3.772385%	5.747359%	0.219137%	10.370650%	22.950752%	0.221879%
		152,669,397	6,617,988	0	8,560,200	18,135,981	0	7,046,286
41	Total Pro Forma Plant	100.000000%	4.334849%	0.000000%	5.607018%	11.879251%	0.000000%	4.615389%
		(2,889,392)	(39,143)	0	(49,858)	(2,224)	0	(870)
42	Customer Advances	100.000000%	1.354714%	0.000000%	1.725553%	0.076971%	0.000000%	0.030110%
		1,944,643	78,242	0	110,814	223,194	0	114,880
43	All Other Dist OpEx Excl, Load Dispatch	100.000000%	4.023463%	0.000000%	5.698424%	11.477377%	0.000000%	5.907511%
		31,318	0	0	0	26,226	0	0
44	Peak Day Excl. Res. & Sm Firm Gen	100.000000%	0.000000%	0.000000%	0.000000%	83.740980%	0.000000%	0.000000%
		59,994,165	4,903,253	0	1,324,066	13,403,128	0	508,958
45	Dist. Mains & Meas. & Reg Equip.	100.000000%	8.172883%	0.000000%	2.206991%	22.340719%	0.000000%	0.848346%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY -
SOUTH DAKOTA
EMBEDDED CLASS COST OF SERVICE STUDY
ALLOCATION FACTOR REPORT
TWELVE MONTHS ENDED DECEMBER 31, 2022

		Total	Small Interruptible			Large Interruptible		
		South Dakota	Demand	Energy	Customer	Demand	Energy	Customer
		8,871,554	0	360,362	0	0	1,498,140	0
1	Dk Throughput	100.000000%	0.000000%	4.061994%	0.000000%	0.000000%	16.887008%	0.000000%
		87,174	988	0	0	4,104	0	0
2	Peak Day Design	100.000000%	1.133365%	0.000000%	0.000000%	4.707826%	0.000000%	0.000000%
		7,422,420	0	27,935	0	0	381,433	0
3	Dk Sales	100.000000%	0.000000%	0.376360%	0.000000%	0.000000%	5.138930%	0.000000%
		86,484	903	0	0	3,499	0	0
5	Peak Day Design @ Distribution	100.000000%	1.044124%	0.000000%	0.000000%	4.045835%	0.000000%	0.000000%
		64,894	0	0	26	0	0	12
8	Average Customers	100.000000%	0.000000%	0.000000%	0.040065%	0.000000%	0.000000%	0.018492%
		64,889	0	0	25	0	0	8
9	Average Customers @ Distribution	100.000000%	0.000000%	0.000000%	0.038527%	0.000000%	0.000000%	0.012329%
		75,662	0	0	710	0	0	562
10	Total Weighted Customers	100.000000%	0.000000%	0.000000%	0.938384%	0.000000%	0.000000%	0.742777%
		64,856	0	0	0	0	0	0
11	Average Res. & Firm General Cust.	100.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
		75,448	0	0	683	0	0	375
12	Weighted Customers @ Distribution	100.000000%	0.000000%	0.000000%	0.905259%	0.000000%	0.000000%	0.497031%
		56,724,156	427,909	0	6,065	1,658,089	0	1,941
13	Distribution Mains	100.000002%	0.754368%	0.000000%	0.010692%	2.923074%	0.000000%	0.003422%
		113,247,887	473,888	0	267,823	1,847,901	0	197,030
15	Distribution Plant	100.000000%	0.418452%	0.000000%	0.236493%	1.631731%	0.000000%	0.173981%
		23,082,484	0	0	225,042	0	0	180,408
16	Meters & Regulators	100.000000%	0.000000%	0.000000%	0.974947%	0.000000%	0.000000%	0.781580%
		375,234	2,906	0	38	11,325	0	12
17	Structures & Improvements	100.000000%	0.774450%	0.000000%	0.010127%	3.018117%	0.000000%	0.003198%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY -
SOUTH DAKOTA
EMBEDDED CLASS COST OF SERVICE STUDY
ALLOCATION FACTOR REPORT
TWELVE MONTHS ENDED DECEMBER 31, 2022

		Total	Small Interruptible			Large Interruptible		
		South Dakota	Demand	Energy	Customer	Demand	Energy	Customer
		1,459,139	16,217	0	0	67,365	0	0
18	Meas. & Reg. Sta. Eqpt.- General	100.000000%	1.111409%	0.000000%	0.000000%	4.616764%	0.000000%	0.000000%
		1,810,870	20,524	0	0	85,253	0	0
19	Meas. & Reg. Sta. Eqpt.- City Gate	100.000000%	1.133378%	0.000000%	0.000000%	4.707848%	0.000000%	0.000000%
		2,948,353	0	0	36,107	0	0	30,856
20	Service Regulators	100.000000%	0.000000%	0.000000%	1.224650%	0.000000%	0.000000%	1.046550%
		110,213	3,477	0	0	14,443	0	0
21	Ind. Meas. & Reg. Sta. Eqpt.	100.000000%	3.154800%	0.000000%	0.000000%	13.104625%	0.000000%	0.000000%
		86,089,347	427,909	0	42,721	1,658,089	0	16,603
22	Mains & Services	100.000000%	0.497052%	0.000000%	0.049624%	1.926009%	0.000000%	0.019286%
		121,998,060	524,922	0	284,961	2,054,334	0	209,781
23	Pro Forma Distribution Plant	100.000000%	0.430271%	0.000000%	0.233578%	1.683907%	0.000000%	0.171954%
		68,187,826	303,207	0	197,613	1,183,254	0	151,911
24	Net Gas Plant in Service	100.000000%	0.444664%	0.000000%	0.289807%	1.735286%	0.000000%	0.222783%
		142,366,530	573,993	0	326,481	2,238,257	0	239,612
25	Total Gas Plant in Service	100.000000%	0.403180%	0.000000%	0.229324%	1.572179%	0.000000%	0.168306%
		66,455,112	14,096	228,810	56,160	191,301	1,790,314	39,600
26	Pro Forma Operating Revenue	100.000000%	0.021211%	0.344308%	0.084508%	0.287865%	2.694020%	0.059589%
		1,952,038	7,850	300	6,399	30,956	1,249	4,864
27	All Other Dist. Operation Exp.	100.000000%	0.402144%	0.015369%	0.327811%	1.585830%	0.063984%	0.249175%
		883,414	4,623	0	3,632	18,752	0	2,822
28	All Other Dist. Maintenance Exp.	100.000000%	0.523311%	0.000000%	0.411132%	2.122674%	0.000000%	0.319443%
		5,609,128	24,455	300	19,696	97,343	1,249	15,078
29	Distribution O&M	100.000000%	0.435986%	0.005348%	0.351142%	1.735439%	0.022267%	0.268812%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY -
SOUTH DAKOTA
EMBEDDED CLASS COST OF SERVICE STUDY
ALLOCATION FACTOR REPORT
TWELVE MONTHS ENDED DECEMBER 31, 2022

		Total	Small Interruptible			Large Interruptible		
		South Dakota	Demand	Energy	Customer	Demand	Energy	Customer
		7,546,063	24,455	716	21,220	97,343	6,931	16,097
30	O&M Excl. Cost of Gas and A&G	100.000000%	0.324076%	0.009488%	0.281206%	1.289984%	0.091849%	0.213317%
		12,592,175	40,808	1,195	35,410	162,437	11,566	26,861
31	O&M Excl. Cost of Gas	100.000000%	0.324074%	0.009490%	0.281206%	1.289984%	0.091851%	0.213315%
		46,787,331	14,096	110,075	0	191,301	1,504,169	0
33	Cost of Gas	100.000000%	0.030128%	0.235267%	0.000000%	0.408874%	3.214907%	0.000000%
		2,015,450	(61,709)	206,190	49,097	(235,023)	364,316	2,965
35	Taxable Income	100.000000%	-3.061798%	10.230470%	2.436032%	-11.661068%	18.076162%	0.147114%
		68,094	0	0	85	0	0	34
37	Weighted Services @ Distribution	100.000000%	0.000000%	0.000000%	0.124827%	0.000000%	0.000000%	0.049931%
		(1,349,385)	(647)	(3,038)	(168)	(6,287)	(41,516)	(129)
40	Total Tax Deductions & Adjustments	100.000000%	0.047948%	0.225140%	0.012450%	0.465916%	3.076661%	0.009560%
		152,669,397	631,525	0	347,291	2,470,026	0	255,065
41	Total Pro Forma Plant	100.000000%	0.413655%	0.000000%	0.227479%	1.617892%	0.000000%	0.167070%
		(2,889,392)	(162,987)	0	(92,118)	0	0	0
42	Customer Advances	100.000000%	5.640875%	0.000000%	3.188145%	0.000000%	0.000000%	0.000000%
		1,944,643	7,850	0	6,399	30,956	0	4,864
43	All Other Dist OpEx Excl, Load Dispatch	100.000000%	0.403673%	0.000000%	0.329058%	1.591860%	0.000000%	0.250123%
		31,318	988	0		4,104	0	0
44	Peak Day Excl. Res. & Sm Firm Gen	100.000000%	3.154735%	0.000000%	0.000000%	13.104285%	0.000000%	0.000000%
		59,994,165	464,650	0	6,065	1,810,707	0	1,941
45	Dist. Mains & Meas. & Reg Equip.	100.000000%	0.774492%	0.000000%	0.010109%	3.018139%	0.000000%	0.003235%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
REVENUES UNDER CURRENT AND PROPOSED RATES
Pro Forma 2023

Customer Class/Rate	Pro Forma 2023 1/ Billing Units	Dk	Revenue	Total Proposed Revenue	Proposed Revenue Increase	Percent Increase
Residential	57,300	3,803,810	$37,648,175	$43,629,955	$5,981,780	15.9%
Firm General Service						
Small Firm General 2/	5,458	710,559	6,312,618			
Large Firm General	2,098	2,498,683	20,174,038			
Total Firm General	7,556	3,209,242	26,486,656	27,796,559	1,309,903	4.9%
Small Interruptible						
Sales - Rate 71	6	27,935	146,115			
Transport - Rate 81	20	332,427	152,951			
Total Small Interruptible	26	360,362	299,066	304,819	5,753	1.9%
Large Interruptible						
Sales - Rate 85	2	381,433	1,774,924			
Transport - Rate 82	10	1,116,707	246,291			
Total Large Interruptible	12	1,498,140	2,021,215	2,144,259	123,044	6.1%
Total South Dakota	64,894	8,871,554	$66,455,112	$73,875,592	$7,420,480	11.2%

1/ Rule 20:10:13:85 Statement I, Page 7.
2/ Includes Optional Seasonal Firm General Gas Service Rate 72.

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MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ALLOCATION OF REVENUES
Pro Forma 2023

	Billing Determinants 1/					Embedded COS Before Increase 2/		
Rate Class	Billing Units	Dk	Distribution Revenues	Gas Costs	Total Revenues	Operating Income	Rate Base	Rate Of Return
Residential	57,300	3,803,810	$13,258,145	$24,390,030	$37,648,175	($999,555)	$53,311,270	-1.875%
Firm General Service								
Small Firm General 3/	5,458	710,559	1,756,514	4,556,104	6,312,618	(77,136)	7,627,664	-1.011%
Large Firm General	2,098	2,498,683	4,152,483	16,021,555	20,174,038	1,011,552	14,151,068	7.148%
Total Firm General	7,556	3,209,242	5,908,997	20,577,659	26,486,656	934,416	21,778,732	4.290%
Small Interruptible								
Sales	6	27,935	21,944	124,171	146,115			
Transport	20	332,427	152,951	0	152,951			
Total Small IT	26	360,362	174,895	124,171	299,066	48,830	450,274	10.845%
Large Interruptible								
Sales	2	381,433	79,454	1,695,470	1,774,924			
Transportation	10	1,116,707	246,291	0	246,291			
Total Large IT	12	1,498,140	325,745	1,695,470	2,021,215	24,814	1,570,727	1.580%
Total South Dakota	64,894	8,871,554	$19,667,782	$46,787,330	$66,455,112	$8,505	$77,111,003	0.011%

1/ Rule 20:10:13:85 Statement I, Page 7.
2/ Rule 20:10:13:97 Statement N, Schedule N-1 Page 7.
3/ Includes Optional Seasonal Firm General Gas Service Rate 72.

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MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ALLOCATION OF REVENUES
Pro Forma 2023

	Revenue Increase Based on Embedded Cost of Service 1/				Target Rate Design		Rate Design Results 2/			
Rate Class	Increase In Revenue	% Incr	Operating Income	Rate of Return	Increase In Revenue	% Increase	Increase In Revenue	Total Revenues	% Incr	Rate Of Return
Residential	$6,403,545	17.01%	$4,051,656	7.600%	$5,980,838	15.89%	$5,981,780	$43,629,955	15.89%	6.98%
Firm General Service 3/										
Small Firm General	832,689	13.19%	579,702	7.600%	792,375	12.55%	792,265	7,104,883	12.55%	7.18%
Large Firm General	81,044	0.40%	1,075,481	7.600%	516,880	2.56%	517,638	20,691,676	2.57%	10.03%
Total Firm General	913,733	3.45%	1,655,183	7.600%	1,309,255	4.94%	1,309,903	27,796,559	4.95%	9.03%
Small Interruptible										
Sales										
Transport										
Total Small IT	(18,520)	-6.19%	34,221	7.600%	5,673	1.90%	5,753	304,819	1.92%	11.85%
Large Interruptible										
Sales										
Transportation										
Total Large IT	119,878	5.93%	119,376	7.600%	122,870	6.08%	123,044	2,144,259	6.09%	7.76%
Total South Dakota	$7,418,636	11.16%	$5,860,436	7.600%	$7,418,636	11.16%	$7,420,480	$73,875,592	11.17%	7.60%

1/ Rule 20:10:13:97 Statement N, Schedule N-1, Pages 1-5.
2/ Rule 20:10:13:99 Statement O-1, Pages 3-8.
3/ Includes Optional Seasonal Firm General Gas Service Rate 72.

Requested Return on Rate Base	7.600%
Inverse Of Tax Rate	78.8815%

Proposed Increase	$7,418,636
Residential	15.8861%
Small Firm General	12.5522%
Large Firm General	2.5621%
Small IT	1.8969%
Large IT	6.0790%

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MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
RATE RECONCILIATION
RESIDENTIAL GAS SERVICE - RATE 60
Pro Forma 2023

			Current		Proposed		
Residential Rate 60	Billing Units		Rate	Amount	Rate	Amount	Change
Basic Service Charge	57,300	Customers	$0.30	$6,274,350	$0.55	$11,502,975	$5,228,625
Distribution Delivery Charge	3,803,810	dk	1.836	6,983,795	2.034	7,736,950	753,155
Cost of Gas	3,803,810	dk	6.412	24,390,030	6.412	24,390,030	0
Total Revenue Rate 60				$37,648,175		$43,629,955	$5,981,780

Total Non-Gas Revenues Per Design	$19,239,925
Target Non-Gas Revenues	19,238,983
Difference	$942

Derivation of Rates

Current Non-Gas Revenues	$13,258,145
Proposed Revenue Increase	5,980,838
Total Revenue Requirement	$19,238,983
Less:	
Proposed Basic Service Charge Revenues	$11,502,975
Remaining Revenues To Be Collected	$7,736,008
Total Rate 60 Consumption	3,803,810
Distribution Delivery Charge per dk	$2.034

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
RATE RECONCILIATION
FIRM GENERAL GAS SERVICE - RATES 70 AND 72
Pro Forma 2023

			Current		Proposed		
Firm General Rate 70	Billing Units		Rate	Amount	Rate	Amount	Change
Basic Service Charge - 70 Small	5,457	Customers	$0.55	$1,095,493	$0.82	$1,633,280	$537,787
Basic Service Charge - 72 Small	1	Customers	0.55	201	0.82	299	98
Basic Service Charge - 70 Large	2,098	Customers	1.68	1,286,494	1.86	1,424,332	137,838
	7,556			$2,382,188		$3,057,911	$675,723
Distribution Delivery Charge							
< 500 cubic feet (Small)	710,559	Dk	$0.930	$660,820	$1.288	$915,200	$254,380
> 500 cubic feet (Large)	2,498,683	Dk	1.147	2,865,989	1.299	3,245,789	379,800
	3,209,242			$3,526,809		$4,160,989	$634,180
Cost of Gas							
< 500 cubic feet (Small)	710,559	Dk	$6.412	$4,556,104	$6.412	$4,556,104	0
> 500 cubic feet (Large)	2,498,683	Dk	6.412	16,021,555	6.412	16,021,555	0
	3,209,242			$20,577,659		$20,577,659	0
Total Revenue Rates 70 and 72				$26,486,656		$27,796,559	$1,309,903

Total Non-Gas Revenues Per Design	$7,218,900
Target Non-Gas Revenues	7,218,252
Difference	$648

Derivation of Rates

	Small	Large
Current Non-Gas Revenues	$1,756,514	$4,152,483
Proposed Revenue Increase	792,375	516,880
Total Revenue Requirement	$2,548,889	$4,669,363
Less:		
Proposed Basic Service Charge Revenues	$1,633,579	$1,424,332
Remaining Revenues To Be Collected	$915,310	$3,245,031
Total Rate 70 Consumption	710,559	2,498,683
Distribution Delivery Charge	$1.288	$1.299

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
RATE RECONCILIATION
SMALL INTERRUPTIBLE - RATES 71 AND 81
EXCLUDING FLEX CONTRACTS
Pro Forma 2023

Small Interruptible Service Rates 71 & 81	Billing Units		Current Rate	Current Amount	Proposed Rate	Proposed Amount	Change
Basic Service Charge							
Rate 71 Sales	5	Customers	$180.00	$10,800	$210.00	$12,600	$1,800
Rate 81 Transport	18	Customers	180.00	38,880	210.00	45,360	6,480
	23			$49,680		$57,960	8,280
Distribution Delivery Charge							
Rate 71 Sales	25,237	dk	$0.342	$8,631	$0.330	$8,328	($303)
Rate 81 Transport	275,331	dk	0.342	94,163	0.330	90,859	(3,304)
	300,568			$102,794		$99,187	($3,607)
Cost of Gas	25,237	dk	$4.445	$112,178	$4.445	$112,178	0
Total Revenue Small Interruptible				$264,652		$269,325	$4,673

Total Non-Gas Revenues per Design (Excluding Flexed Contracts)	$157,147
Target Non-Gas Revenues	157,067
Difference	$80

Derivation of Rates

Small Interruptible Non-Gas Revenue Requirement	$174,895
Less: Flexed Contracts	(23,501)
Proposed Revenue Increase	5,673
Proposed Revenue Requirement	$157,067
Less:	
Proposed Basic Service Charge Revenues	57,960
Remaining Revenues To Be Collected	$99,107
Total Throughput Rates 71 & 81 (Excluding Flexed Contracts)	300,568
Distribution Delivery Charge	$0.330

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
REVENUE RECONCILIATION
SMALL INTERRUPTIBLE SERVICE - RATES 71 & 81
Pro Forma 2023

Small Interruptible Sales	
Basic Service Charge Revenues	$12,600
Commodity Revenues	8,328
Cost of Gas	112,178
Distribution Revenue Flexed	2,873
Cost of Gas- Assoc with Flex	11,993
Total Sales Revenues	$147,972
Small Interruptible Transportation	
Basic Service Charge Revenues	$45,360
Transportation Revenues @ Ceiling	90,859
Transportation Revenue - Flexed	15,588
Basic Service Charge Revenues - Flexed	5,040
Total Transportation Revenue	$156,847
Total Small Interruptible Revenues Per Design	$304,819
Total Small Interruptible Target Revenues	304,739
Difference	$80

Flexed Contracts - Pro Forma 2023

Customer ID	Bills	Proposed BSC	Dk	Rate	Distribution Revenue	Total Revenue
81-11	12	$2,520	31,036	$0.247	$7,666	$10,186
81-12	12	2,520	26,060	0.304	7,922	10,442
Subtotal Transport	24	$5,040	57,096		$15,588	$20,628
71-6	12	$2,520	2,698	0.131	$353	$2,873
Subtotal Sales	12	$2,520	2,698		$353	$2,873
Total Flex	36	$7,560	59,794		$15,941	$23,501

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
RATE RECONCILIATION
LARGE INTERRUPTIBLE - RATES 85 AND 82
Pro Forma 2023

Large Interruptible Service Rates 85 & 82	Billing Units		Current Rate	Current Amount	Proposed Rate	Proposed Amount	Change
Basic Service Charge							
Rate 85 Sales	2	Customers	$275.00	$6,600	$370.00	$8,880	$2,280
Rate 82 Transport	10	Customers	275.00	33,000	370.00	44,400	11,400
	12			$39,600		$53,280	$13,680
Distribution Delivery Charge							
Rate 85 Sales	381,433	dk	$0.191	$72,854	$0.264	$100,698	$27,844
Rate 82 Transport	1,116,707	dk	0.191	213,291	0.264	294,811	81,520
				$286,145		$395,509	$109,364
Cost of Gas							
Rate 85 Sales	381,433	dk	$4.45	$1,695,470	$4.45	$1,695,470	0
Total Revenue - Large Interruptible				$2,021,215		$2,144,259	$123,044

Total Non-Gas Revenues per Design	$448,789
Target Non-Gas Revenues	448,615
Difference	$174

Derivation of Rates

Large Interruptible Non-Gas Revenue Requirement	$325,745
Proposed Revenue Increase	122,870
Total Revenue Requirement	$448,615
Less:	
Proposed Basic Service Charge Revenues	53,280
Total Revenue Requirement	$395,335
Total Throughput Rates 82 & 85	1,498,140
Distribution Delivery Charge	$0.264

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
REVENUE RECONCILIATION
LARGE INTERRUPTIBLE SERVICE - RATES 85 AND 82
Pro Forma 2023

Large Interruptible Sales	
Basic Service Charge Revenues	$8,880
Commodity Revenues	100,698
Cost of Gas	1,695,470
Total Sales Revenues	$1,805,048
Large Interruptible Transportation	
Basic Service Charge Revenues	$44,400
Transportation Revenues - @ Ceiling	294,811
Transportation Revenues - Flexed	0
Total Transportation Revenues	$339,211
Total Large Interruptible Revenues Per Design	$2,144,259
Total Large Interruptible Target Revenues	2,144,085
Difference	$174

MONTANA-DAKOTA UTILITIES CO.
PRO FORMA GAS COSTS
GAS UTILITY - SOUTH DAKOTA

	Residential & Firm General	Small & Large Interruptible
Gas Cost Level	$6.412	$4.445

MONTANA-DAKOTA UTILITIES CO.
DESCRIPTION OF UTILITY OPERATIONS

Please refer to the testimony of Ms. Nicole Kivisto for a description of Montana-Dakota Utilities Co.'s South Dakota utility operations. Ms. Kivisto is the President and Chief Executive Officer (CEO) of Montana-Dakota Utilities Co., a subsidiary of MDU Resources Group; and Great Plains Natural Gas Co., a division of Montana-Dakota Utilities Co. She is also the President and CEO of Cascade Natural Gas Corporation and Intermountain Gas Company; subsidiaries of MDU Resources Group, Inc.

MONTANA-DAKOTA UTILITIES CO.
INTERCOMPANY TRANSACTIONS
TOTAL COMPANY
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2022

Please see Rule 20:10:13:84, Statement H, Schedule H-4, page 1.

MONTANA-DAKOTA UTILITIES CO.
WORKPAPERS INDEX
GAS UTILITY - SOUTH DAKOTA

Statement	Description	Work Paper References
F	**Working Capital**	
	Prepayments	1
	Provision for Pensions and Benefits	2
	Provision for Post Retirement	3
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H	**Operation and Maintenance Expenses**	
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	Benefits	3-9
	Vehicles and Work Equipment	10-12
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	Billing Volumes Normalization, Annualization and Regression Analysis	2-40
J	**Depreciation and Amortization Expense**	
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K	**Income Taxes**	
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N	**Class Cost of Service**	1-34

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
PREPAID INSURANCE BALANCES
WORKPAPER

	D & O Liability	Fiduciary Liability	Third Party Liability	Property/ All Risk	Blanket Crime	Special Conting.	Total
December 2021	$31,007	$2,520	$1,456	$7,234	$1,049	$278	$43,544
January 2022	29,506	2,414	223,255	95,412	981	266	$351,834
February	26,228	2,145	209,507	88,068	872	268	327,088
March	22,949	1,877	191,199	79,984	763	258	297,030
April	19,671	1,609	169,921	71,901	654	247	264,003
May	16,392	1,341	148,642	63,818	545	237	230,975
June	13,112	1,073	127,364	73,568	436	227	215,780
July	9,837	804	106,148	63,863	327	216	181,195
August	6,557	536	81,824	54,159	218	206	143,500
September	3,279	268	61,280	44,454	109	196	109,586
October	0	0	40,813	34,750	0	186	75,749
November	0	0	20,633	15,318	0	175	36,126
December	28,981	2,705	1,705	7,234	1,046	165	41,836
Amortization - 2023	3,045 1/	281 1/	20,030 2/	10,792 2/	109 3/	10 4/	
January 2023	$27,401	$2,531	$215,619	$117,370	$978	$161	$364,060
February	24,356	2,250	200,302	107,918	870	150	335,846
March	21,311	1,969	180,272	97,126	761	140	301,579
April	18,266	1,688	160,242	86,334	652	130	267,312
May	15,221	1,407	140,212	75,542	543	120	233,045
June	12,176	1,126	120,182	64,750	434	110	198,778
July	9,131	845	100,152	53,958	325	100	164,511
August	6,086	564	80,122	43,166	216	90	130,244
September	3,041	283	60,092	32,374	107	80	95,977
October	0	0	40,062	21,582	0	70	61,714
November	34,310	5,952	20,032	10,790	1,362	60	72,506
December	31,265	5,671	0	0	1,253	50	38,239

1/ Amortization based on 8 months remaining at the end of February 2023.

2/ Amortization based on 10 months remaining at the end of February 2023.

2/ Amortization based on 9 months remaining at the end of February 2023.

4/ Special Contingency monthly amortization is difference between January and February 2023 balance.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
PROVISION FOR PENSION AND BENEFITS
WORKPAPER

	Per Books			
Pensions	12/31/2021	12/31/2022		**Pro Forma**
Pension Costs	$81,646,182	$85,266,060		$85,266,060
Deferred Pension	(20,983,684)	(23,788,875)		(23,997,908) 3/
Net	$60,662,498	$61,477,185		$61,268,152
Allocation to Gas Utility 1/	$36,154,849	$37,685,514		$39,763,031
Allocation to South Dakota 1/	$7,788,651	$8,267,877		$8,786,099
DIT Pension				
Pension Costs - Federal	($18,041,884)	($17,905,873)	Change in Balance	$209,033
Pension Costs - State	0	0	Federal DIT	$43,897
Deferred Pension - Federal	5,162,706	4,855,610	State DIT	$0
Deferred Pension - State	0	0		$43,897
	($12,879,178)	($13,050,263)		
				$28,489
Allocation to Gas Utility 1/	($7,675,990)	($7,999,811)		$6,295
Allocation to South Dakota 2/	($1,653,599)	($1,755,089)		($1,748,794)

1/ Allocated to Gas Utility using utility factor 27, and allocated to South Dakota using jurisdictional factor 89.
2/ Federal DIT allocated using jurisdiction Factor 89. No state DIT for South Dakota operations.
3/ Change in Deferred Pension balance:

Pro Forma Deferred Pension:

	Pro Forma
Prior Year Ending Balance:	(23,788,875)
Pro Forma Pension Expense:	(209,033)
Pro Forma Pension Funding:	0
Ending Balance:	(23,997,908)

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
PROVISION FOR POST RETIREMENT
WORKPAPER

	Per Books			
Postretirement	12/31/2021	12/31/2022		**Pro Forma**
Deferred Postretirement	($13,434,594)	($5,070,427)		($5,070,427)
Postretirement	23,960,055	18,406,408		21,672,554 3/
Net	$10,525,461	$13,335,981		$16,602,127
Allocation to Gas Utility 1/	$6,273,175	$8,174,956		$10,774,780
Allocation to South Dakota 1/	$1,168,812	$1,554,271		$2,058,855
DIT Postretirement				
Deferred Postretirement - Federal	$2,934,230	$1,064,790	Change in Balance	($3,266,146)
Deferred Postretirement - State	0	0	Federal DIT	($685,891)
Postretirement - Federal	(5,144,577)	(3,865,346)	State DIT	$0
Postretirement - State	0	0		($685,891)
	($2,210,347)	($2,800,556)		
				($445,143)
Allocation to Gas Utility 1/	($1,317,367)	($1,716,741)		($85,058)
Allocation to South Dakota 2/	($245,451)	($326,397)		($411,455)

1/ Allocated to Gas Utility using utility factor 27, and allocated to South Dakota using jurisdictional factor 25.
2/ Federal DIT allocated using jurisdiction Factor 25. No state DIT for South Dakota operations.
3/ Change in Deferred Pension balance:

Projected Postretirement:

	Pro Forma
Prior Year Ending Balance:	18,406,408
Pro Forma Post Retirement Expense:	3,266,146
Pro Forma Post Retirement Funding:	0
Ending Balance:	21,672,554

Montana-Dakota GAS - SOUTH DAKOTA
Cash Working Capital Requirement

Line No.	Description	Revenue Lag	Expense Lead	Net Lag	CWC Factor
1	Property Tax	41.58	398.71	(357.13)	(0.9784)
2	Secretary of State	41.58	(49.50)	91.08	0.2495
3	Gross Revenue Tax	41.58	364.50	(322.92)	(0.8847)
4	Highway Use Tax	41.58	(136.50)	178.08	0.4879
5	Delaware Franchise	41.58	99.50	(57.92)	(0.1587)
6	Payroll Taxes	41.58	22.25	19.34	0.0530
7	Federal Income Tax	41.58	37.88	3.71	0.0102
8	Other Operation and Maintenance	41.58	33.71	7.88	0.0216
9	LT Interest Expense	41.58	91.13	(49.55)	(0.1357)
10	Term Loan	41.58	18.30	23.28	0.0638
11	Fuel	41.58	40.31	1.27	0.0035
12	Payroll and Withholdings	41.58	30.42	11.16	0.0306
13	Employee Benefits	41.58	12.33	29.25	0.0801

MONTANA-DAKOTA UTILITIES CO.
COMPUTATION OF CURRENT GAS COST ADJUSTMENT
SOUTH DAKOTA - RESIDENTIAL AND GENERAL SERVICE
PRO FORMA 2023 BASED ON MARCH 2023 PGA

	Amount
Total Gas Costs	$44,549,690
Dk Requirements - Firm	7,017,885
Average Cost of Gas per dk	$6.348
Average Cost of Gas as Adjusted for Losses @ 99.00%	6.412

MONTANA-DAKOTA UTILITIES CO.
COMPUTATION OF CURRENT GAS COST ADJUSTMENT
SOUTH DAKOTA - INTERRUPTIBLE
PRO FORMA 2023 BASED ON MARCH 2023 PGA

	Amount
Total Gas Costs	$7,621,593
Dk Requirements - Interruptible	1,731,859
Average Cost of Gas per dk	$4.401
Average Cost of Gas as Adjusted for Losses @ 99.00%	4.445

Montana-Dakota Utilites Co.
Benefits Budget Summary - 2023
09/15/22

	2022 MDU Budget 1/	2023 MDU Budget [1/]	% Increase MDU Budget	Additional Dollar Amount MDU Budget	
Medical [3/] - 5194	12,271,000	13,900,000	13%	$1,629,000	B

[redacted].

3/ Healthcare and Dental premiums approved by HCT and MPC 9/15/2022, includes VOYA Stop-loss premiums

[redacted]

Change Explanation:

[redacted]

B/ Increase due to higher premiums, increased benefit enrollment, and inclusion of VOYA premiums for 2023

[redacted]

Pension - Bargaining

Section II - Required disclosures

Components of net periodic benefit cost (NPBC) and other changes recognized in other comprehensive income (OCI)

	12/31/2022	12/31/2021
Components of net periodic benefit cost		
Service cost	$0	$0
Interest cost	2,144,334	2,021,964
Expected return on plan assets	(3,812,129)	(3,859,216)
Amortization of net (gain)/loss	1,322,884	1,611,364
Amortization of transition (asset)/obligation	0	0
Amortization of prior service cost/(credit)	0	0
Net periodic benefit cost	$(344,911)	$(225,888)
Other changes recognized in OCI		
Net (gain)/loss	$1,947,596	$(1,923,133)
Prior service cost/(credit)	0	0
Amortization of net gain/(loss)	(1,322,884)	(1,611,364)
Amortization of transition asset/(obligation)	0	0
Amortization of prior service (cost)/credit	0	0
Total recognized in other comprehensive income	$624,712	$(3,534,497)
Total recognized in net periodic benefit cost and OCI	$279,801	$(3,760,385)
Weighted-average assumptions used to determine net periodic benefit cost		
Discount rate	2.67%	2.34%
Expected long-term return on plan assets	6.00%	6.00%
Rate of compensation increase	N/A	N/A

Basis used to determine expected long-term return on plan assets

You are required to disclose the basis you used to determine the overall expected long-term return on plan assets.

Classification: Customer Confidential

Pension - Bargaining

Section II - Required disclosures

Net periodic benefit cost for upcoming period

	01/01/2023 - 12/31/2023
Components of net periodic benefit cost	
Service cost	$0
Interest cost	3,029,822
Expected return on plan assets	(3,638,875)
Amortization of net (gain)/loss[1]	662,245
Amortization of transition (asset)/obligation[1]	0
Amortization of prior service cost/(credit)[1]	0
Net periodic benefit cost[2]	$53,192
Weighted-average assumptions used to determine net periodic benefit cost	
Discount rate	5.07%
Expected long-term rate of return	6.50%
Rate of compensation increase	N/A

[1] These amounts represent the estimated portion of the net (gain)/loss, transition (asset)/obligation, and net prior service cost/(credit) remaining in accumulated other comprehensive income that is expected to be recognized as a component of net periodic benefit cost over the upcoming fiscal year.

[2] Your plan allows benefit payments in the form of a lump sum. Accounting rules state a plan will recognize a settlement if the plan pays an amount (other than monthly income payments) greater than the plan's service cost (SC) plus interest cost (IC). If payments are greater, a portion of some deferred recognition items must be recognized and will impact the net periodic benefit cost. A settlement would occur in the upcoming year if lump sum payments exceed $3,029,822.

Basis used to determine expected long-term return on plan assets

In next year's disclosure, you will be required to explain the basis you used to determine the overall expected long-term return on plan assets.

Classification: Customer Confidential

Pension - Non Bargaining

Section II - Required disclosures - Utilities

Components of net periodic benefit cost (NPBC) and other changes recognized in other comprehensive income (OCI)

	12/31/2022	12/31/2021
Components of net periodic benefit cost		
Service cost	$0	$0
Interest cost	2,937,149	2,729,058
Expected return on plan assets	(5,407,579)	(5,498,412)
Amortization of net (gain)/loss	2,000,654	2,267,524
Amortization of transition (asset)/obligation	0	0
Amortization of prior service cost/(credit)	0	0
Net periodic benefit cost	$(469,776)	$(501,830)
Other changes recognized in OCI		
Net (gain)/loss	$4,995,820	$(1,178,119)
Prior service cost/(credit)	0	0
Amortization of net gain/(loss)	(2,000,654)	(2,267,524)
Amortization of transition asset/(obligation)	0	0
Amortization of prior service (cost)/credit	0	0
Total recognized in other comprehensive income	$2,995,166	$(3,445,643)
Total recognized in net periodic benefit cost and OCI	$2,525,390	$(3,947,473)
Weighted-average assumptions used to determine net periodic benefit cost		
Discount rate	2.60%	2.25%
Expected long-term return on plan assets	6.00%	6.00%
Rate of compensation increase	N/A	N/A

Basis used to determine expected long-term return on plan assets

You are required to disclose the basis you used to determine the overall expected long-term return on plan assets.

Section III - Additional information - Total

Net periodic benefit cost for upcoming period

		01/01/2023 - 12/31/2023
Components of net periodic benefit cost	[redacted]	Utilities
Service cost		$0
Interest cost[2]		4,350,988
Expected return on plan assets[2]		(5,286,303)
Amortization of net (gain)/loss[1]		1,091,156
Amortization of transition (asset)/obligation[1]		0
Amortization of prior service cost/(credit)[1]		0
Net periodic benefit cost		$155,841

Weighted-average assumptions used to determine net periodic benefit cost	
Discount rate	5.04%
Expected long-term rate of return	6.50%
Rate of compensation increase	N/A

MRVA as of 1/1/2023[2]	[redacted]	$94,763,522
PBO as of 1/1/2023		$90,135,159

[1] These amounts represent the estimated portion of the net (gain)/loss, transition (asset)/obligation, and net prior service cost/(credit) remaining in accumulated other comprehensive income that is expected to be recognized as a component of net periodic postretirement benefit cost over the upcoming fiscal year.

[2] These components are weighted based on the division's PBO

Section II - Required disclosures - Utilities

Components of net periodic postretirement benefit cost (NPPBC) and other changes recognized in other comprehensive income (OCI)

	12/31/2022	12/31/2021
Components of net periodic postretirement benefit cost		
Service cost	$457,667	$522,363
Interest cost	688,236	708,566
Expected return on plan assets	(2,668,359)	(2,525,619)
Amortization of net (gain)/loss	(339,957)	0
Amortization of transition (asset)/obligation	0	0
Amortization of prior service cost/(credit)	(931,294)	(931,294)
Net periodic postretirement benefit cost	$(2,793,707)	$(2,225,984)
Other Changes Recognized in OCI		
Net (gain)/loss	$7,092,916	$(3,958,558)
Prior service cost/(credit)	0	0
Amortization of net gain/(loss)	339,957	0
Amortization of transition asset/(obligation)	0	0
Amortization of prior service (cost)/credit	931,294	931,294
Total recognized in other comprehensive income	$8,364,167	$(3,027,264)
Total recognized in net periodic postretirement benefit cost and OCI	$5,570,460	$(5,253,248)
Weighted-average assumptions used to determine net periodic postretirement benefit cost		
Discount rate	2.65%	2.28%
Expected long-term return on plan assets	5.50%	5.50%
Medical trend – initial (pre/post)	7.00%/6.00%	7.00%/6.50%
Medical trend - ultimate	4.50%	4.50%
Year ultimate trend rate is reached (pre/post)	2031/2029	2031/2030

Basis used to determine expected long-term return on plan assets

You are required to disclose the basis you used to determine the overall expected long-term return on plan assets.

Classification: Customer Confidential

Net periodic postretirement benefit cost for upcoming period

		01/01/2023 - 12/31/2023	
Components of net periodic postretirement	[redacted]	Utilities	[redacted]
Service cost		$275,110	
Interest cost		962,287	
Expected return on plan assets		(2,837,440)	
Amortization of net (gain)/loss[1]		(734,809)	
Amortization of transition (asset)/obligation[1]		0	
Amortization of prior service cost/(credit)[1]		(931,294)	
Net periodic postretirement benefit cost		($3,266,146)	

Weighted-average assumptions used to determine net periodic postretirement benefit cost	
Discount rate	5.07%
Expected long-term rate of return	5.50%
Rate of compensation increase	3.00%

Assets as of 1/1/2023[2]	[redacted]	$38,284,436	[redacted]
APBO as of 1/1/2023		$19,878,029	

[1] These amounts represent the estimated portion of the net (gain)/loss, transition (asset)/obligation, and net prior service cost/(credit) remaining in accumulated other comprehensive income that is expected to be recognized as a component of net periodic postretirement benefit cost over the upcoming fiscal year.

[2] MDU assets reflect a 5 year asset averaging method

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
VEHICLE AND WORK EQUIPMENT WORKPAPER

	Per Books	Pro Forma	
Total Vehicle Depr. Exp	$42,481	$1,355,556	
% of Depr. To Expense	57.22%	57.28%	1/
Amount of Depr. in O&M	$24,307	$776,462	

	SD Gas 2022 Total Expenses	% of Total	2022 Depr. Expense	Pro Forma Depreciation 2/	Pro Forma
Other Gas Supply	$2	0.00%	$0	$0	$2
Distribution	372,064	87.96%	21,380	682,976	$1,033,660
Customer Accounting	29,586	6.99%	1,699	54,275	$82,162
Customer Service	6,290	1.49%	362	11,569	$17,497
Sales	3,215	0.76%	185	5,901	$8,931
A&G	11,827	2.80%	681	21,741	$32,887
Total Clearing Account	422,984	100.00%	$24,307	$776,462	$1,175,139
Less Depr.	24,307				
Other Expenses	$398,677				

CALCULATION OF VEHICLE DEPRECIATION EXPENSE

	Depreciation Expense 3/
General	
392.1 Trans. Equip. Non-Unitized	$489
392.2 Trans. Equip. Unitized	381,063
396.1 Work Equipment Trailers	2,915
396.2 Power Operated Equipment	936,288
	$1,320,755
Common	
392.1 Trans. Equip. Non-Unitized	$7
392.2 Trans. Equip. Unitized	34,794
	$34,801
Total	$1,355,556

1/ Three year average.
2/ South Dakota gas depreciation expense multiplied by percent of total expense.
3/ Rule 20:10:13:86, Statement J, pages 2-3.

Montana-Dakota Utilities Co.
Auto & Work Equipment Usage-Expense/Capital
AA - Total Company
December 31, 2022

Current Year Only

	2022 YTD Expense Charges	2022 YTD Capital Additions	2022 YTD Expense & Capital	2022 Avg. % to Expense
Auto - 922	4,522,193.34	2,120,066.85	6,642,260.19	68.08%
Work Equipment - 962	647,044.90	1,745,264.00	2,392,308.90	27.05%
Total	5,169,238.24	3,865,330.85	9,034,569.09	57.22%

Capital/Expense Assets Tabs

Three Year Average

	2020 YTD Expense Charges	2021 YTD Expense Charges	2022 YTD Expense Charges	2020-2022 Expense Charges	2020 YTD Capital Additions	2021 YTD Capital Additions	2022 YTD Capital Additions	2020-2022 Capital Additions	2020-2022 Expense & Capital	2020-2022 Avg. % to Expense
Auto - 922	3,302,900.76	3,525,492.46	4,522,193.34	11,350,586.56	1,518,166.62	1,603,253.62	2,120,066.85	5,241,487.09	16,592,073.65	68.41%
Work Equipment - 962	613,433.86	567,016.57	647,044.90	1,827,495.33	1,436,839.22	1,406,490.47	1,745,264.00	4,588,593.69	6,416,089.02	28.48%
Total	3,916,334.62	4,092,509.03	5,169,238.24	13,178,081.89	2,955,005.84	3,009,744.09	3,865,330.85	9,830,080.78	23,008,162.67	57.28%

* Copied 2020-2021 from last year data
** 2022 Same as Above

12-31-2022 12-Month Depreciation Charged to Auto & Work

Row Labels	Sum of provision	
00001-Montana Dakota Utilities Co.	**2,928,694.94**	
Auto	**1,776,126.59**	
UA- Montana Electric	204,627.27	
UB- Montana Gas	296,952.67	
UD- North Dakota Electric	543,260.07	
UE- North Dakota Gas	488,989.57	
UG- South Dakota Electric	62,342.56	
UH- South Dakota Gas	23,445.10	23445.1
UI- Wyoming Electric	81,076.22	
UJ- Wyoming Gas	70,839.30	
UK- East River Gas	-	
UM- Great Plains Gas Minnesota	3,306.65	
UN- North Dakota Wahpeton	1,287.18	
UT- FERC Utility Transmission	-	
Work	**1,152,568.35**	
UA- Montana Electric	243,601.08	
UB- Montana Gas	62,949.53	
UD- North Dakota Electric	446,088.68	
UE- North Dakota Gas	216,904.19	
UG- South Dakota Electric	38,777.78	
UH- South Dakota Gas	19,035.43	19035.43
UI- Wyoming Electric	77,242.95	
UJ- Wyoming Gas	47,275.87	
UK- East River Gas	-	
UM- Great Plains Gas Minnesota	524.40	
UN- North Dakota Wahpeton	168.44	
UT- FERC Utility Transmission	-	
00040-Great Plains Natural Gas Co.	**181,144.02**	
Auto	**156,242.80**	
UM- Great Plains Gas Minnesota	156,242.80	
UN- North Dakota Wahpeton	-	
Work	**24,901.22**	
UM- Great Plains Gas Minnesota	24,901.22	
UN- North Dakota Wahpeton	-	
Grand Total	**3,109,838.96**	

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SUBCONTRACT LABOR - WORKPAPER
TWELVE MONTHS ENDING DECEMBER 31, 2022

	Distribution	Cust Acct	Cust Svc	A&G	Total
Per Books	$1,385,783	$42,365	$823	$167,491	$1,596,462
Pro Forma Adjustments:					
Line Locating/Leak Survey 1/	$212,361				$212,361
Pro Forma	**$1,598,144**	**$42,365**	**$823**	**$167,491**	**$1,808,823**

1/ Increase for line locating and leak survey.

Business Unit	Sourcing Category	12 Mo Sls	Max % Change		Potential Impact		Top Vendors
Gas	Gas - Revenue Meters	$7.8M	17%		$1.3M		[redacted]
	Gas - Polyethylene Pipe	$6.5M	*TBD*		*Commodity Fluctuation*		[redacted]
	Gas - Meter Set Assemblies - Brackets	$3.7M	17%		$630K		[redacted]
	Gas - Regulators	$1.7M	10%		$172K		[redacted]
	Gas - Risers - Transitions	$1.7M	17%		$298K		[redacted]
	Gas - Meter Valves	$1.0M	17%		$181K		[redacted]
	Wire and Cable - Tracer	$978K	*TBD*		*Commodity Fluctuation*		[redacted]
	Gas - Mechanical Fittings and Accessories	$835K	11%		$92K		[redacted]
Average Gas Category Impact		$31.7M	9.4%		$2.9M		

*** takes the average of gas specific announced and relative increases between October 2022 and March 2023.*

[redacted]

Potential Impact Across All Business	12 Mo Sls	Avg % Change		Potential Impact
	$37.5M	6.5%		$2.4M

*** takes the average of all announced and relative increases between October 2022 and March 2023.*

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SOFTWARE MAINTENANCE
DISTRIBUTION
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

	Per Books	Pro Forma 1/	
Distribution Responsibility 721			
Autosol - GAS		$1,337	
Abriox		120	
Total	$64	$1,457	
Distribution Responsibility 888	$1,490	$1,419	
Distribution Responsibility 926	$5,396	$0	2/
Total Distribution	$6,950	$2,876	

1/ Pro Forma is based on 2023 estimated levels.
2/ Transferred to Responsibility 721.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SOFTWARE MAINTENANCE
CUSTOMER ACCOUNTING
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

	Per Books	Pro Forma 1/	
Customer Accounting Responsibility 721			
DNVGL		$3,759	
Itron		4,403	
NetMotion		2,859	
CGI		16,511	
Total	$0	$27,532	
Customer Accounting Responsibility 964	$9,574	$0	2/
Total Customer Accounting	$9,574	$27,532	

1/ Pro Forma is based on 2023 estimated levels.
2/ Transferred to Responsibility 721.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SOFTWARE MAINTENANCE
A&G
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

	Per Books	Pro Forma 1/
A&G Responsibility 721		
Zonar		$8,420
Anchor		1,794
Automic (CA Inc)		7,688
All-Out Security (Gate)		1,225
Bottomline Technologies		364
Crawford Technologies		231
Opentext (Documentum)		3,827
Dragos Sensor - Gas		1,370
Energy Economics		2,373
Projetech		11,260
Genus Technologies (Kofax)		835
Global Software		1,148
IBM (OnTracks)		14,892
JANA Spotlight Cross Bore		3,805
LiveChat		681
TopCon Solutions (Autodesk)		10,287
US CAD (Bluebeam)		260
MaxEdit (OnTracks)		54
Mycelium		4,100
META-INF KFT		28
Navisite/Velocity		23,881
OpenText (Extreme) (Dialogue)		3,434
OpenText (OnSerts)		615
Oracle (JDE)		7,654
Oracle (CCB)		40,410
Oracle (Self-Serv/IVR)		543
Pluralsight		231
PowerPlan		25,874
PowerBuilder (Appeon)		119
ReportsNow		589
SAP		513
SendGrid		545
ThoughtSpot		5,382
Tungsten Network		359

1/ Pro Forma is based on 2023 estimated levels.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SOFTWARE MAINTENANCE
A&G
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

	Per Books	Pro Forma 1/
A&G Responsibility 721		
Twillio		$2,153
UKGPro		28,084
Verve (RK Neal)		2,023
Wonderware		4,946
Workiva		6,655
Workiva (FERC)		3,142
Content Management - NEW		820
LocusView - NEW		4,994
Energy Economics (MMS)		1,674
FIS Energy Systems		14,148
Technical Toolboxes		5,022
Utilities International		1,281
Energy WorldNet		13,242
Google		33
JJ Keller		2,564
Redvector.com (Industry Safe)		4,975
IQGEO America (UBI)		4,254
Stilwell		145
Citrix		1,768
Microsoft		81,746
New Era (Cameo) (Marco)		1,370
Mavro		1,651
CCH		154
Site Safety		540
Easy Test Maker		16
Workshare		39
Solidworks (Hawk Ridge System)		902
NICE inContact		4,920
HSI		82
LastPass		1,068
Techsmith		185
Adobe		3,368
Metretek Powerspring		1,958

1/ Pro Forma is based on 2023 estimated levels.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SOFTWARE MAINTENANCE
A&G
TWELVE MONTHS ENDING DECEMBER 31, 2022
PRO FORMA

	Per Books	Pro Forma 1/	
A&G Responsibility 721			
F5		$227	
Microsoft (AZURE)		6,250	
Netrix (Solstice/Mersive)		103	
Telvent DTN		2,034	
Oracle		18,252	
Oracle (Exadata)		7,890	
Tungsten (Kofax) (Genus Technologies)		666	
FIS Capital Markets		8,157	
Duo (Cisco) (Marco)		2,786	
Insight (Global Software)		1,311	
Plexos		18,152	
2Ring		1,661	
Opex (Falcon)		2,779	
Insight		3,042	
Doble Engineering		732	
Palo Alto		1,906	
Mobile Iron		1,110	
Insight (Red Hat)		103	
Smartnet (CISCO)		2,134	
Smartnet		387	
Total	$217,349	$464,395	
A&G Responsibility 926	$216,546	$0	2/
A&G Responsibility 951			
ASCENT		$384	
ESRI (Environmental Systems Research Inst.)		11,481	
VertiGIS (Latitude Geographics)		513	
Schneider Electric (ArcFM)		6,150	
Insight (NVDIA)		556	
Total	$17,323	$19,084	
A&G Responsibility 964	$15,457	$0	2/
A&G Responsibility 994	$82,383	$101,891	
Total A&G	$549,058	$585,370	

1/ Pro Forma is based on 2023 estimated levels.
2/ Transferred to Responsibility 721.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SOFTWARE MAINTENANCE
RESPONSIBILITIES 888 AND 994
PRO FORMA

	Per Books				Pro Forma
Responsibility - Function	2019	2020	2021	2022	2023
888 - Distribution	$1,494	$1,899	$1,839	$1,490	$1,419
888 - A&G	267	0	0	0	0
Total	$1,761	$1,899	$1,839	$1,490	$1,419
Percent		7.84%	-3.16%	-18.98%	-4.77%
3 Year Average Percent					-4.77%

	Per Books				Pro Forma
Responsibility - Function	2019	2020	2021	2022	2023
994 - A&G	$44,195	$62,215	$69,178	$82,383	$101,891
Percent		40.77%	11.19%	19.09%	23.68%
3 Year Average Percent					23.68%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SOFTWARE MAINTENANCE
RESPONSIBILITIES 951 AND 721
PRO FORMA

							Pro Forma				
Function	Responsibility	Software	Description	Account Description	Allocation	2022 Total Company Expense	2023 Total Company Expense	MDU Gas Percentage	MDU Gas Expense	South Dakota Gas Percentange	South Dakota Gas Expense
A&G	951	ASCENT	GIS	Office Supplies	Meters	$7,500	$7,500	26.45%	$1,984	19.377559%	$384
A&G	951	ESRI (Environmental Systems Research Inst.)	GIS	Office Supplies	Meters	195,000	224,000	26.45%	59,248	19.377559%	11,481
A&G	951	VertiGIS (Latitude Geographics)	GIS	Office Supplies	Meters	35,688	10,000	26.45%	2,645	19.377559%	513
A&G	951	Schneider Electric (ArcFM)	GIS	Office Supplies	Meters	106,710	120,000	26.45%	31,740	19.377559%	6,150
A&G	951	Insight (NVDIA)	GIS	Office Supplies	Meters	10,839	10,839	26.45%	2,867	19.377559%	556
Customer Accounting	721	DNVGL	Essentials and Synergi Gas	Meter Reading Expenses	Meters-Gas Only	71,050	46,000	39.27%	18,064	20.808433%	3,759
Customer Accounting	721	Itron	Field Collection Services	Meter Reading Expenses	Meters	50,000	50,000	26.45%	13,225	20.808433%	2,752
Customer Accounting	721	Itron	Fixed Network	Meter Reading Expenses	Meters	30,000	30,000	26.45%	7,935	20.808433%	1,651
Customer Accounting	721	NetMotion	VPN	Meter Reading Expenses	Meters	51,944	51,944	26.45%	13,739	20.808433%	2,859
Customer Accounting	721	CGI	PCAD	Meter Reading Expenses	Meters	300,000	300,000	26.45%	79,350	20.808433%	16,511
A&G	721	Zonar		Office Supplies	Employee Count	98,300	110,000	39.50%	43,450	19.377559%	8,420
A&G	721	Anchor	CCB	Office Supplies	Meters	34,000	35,000	26.45%	9,258	19.377559%	1,794
A&G	721	Automic (CA Inc)	CCB	Office Supplies	Meters	60,000	150,000	26.45%	39,675	19.377559%	7,688
Distribution	721	Autosol - GAS	SCADA	Office Supplies	Meters - Gas Only	19,000	19,000	39.27%	7,461	17.913542%	1,337
A&G	721	All-Out Security (Gate)	Audit	Office Supplies	Employee Count	16,000	16,000	39.50%	6,320	19.377559%	1,225
A&G	721	Bottomline Technologies	JDE	Office Supplies	Meters	3,100	3,100	26.45%	820	19.377559%	159
A&G	721	Bottomline Technologies	JDE	Office Supplies	Meters	4,000	4,000	26.45%	1,058	19.377559%	205
A&G	721	Crawford Technologies	ECM	Office Supplies	Meters	4,500	4,500	26.45%	1,190	19.377559%	231
A&G	721	Opentext (Documentum)	ECM	Office Supplies	Employee Count	50,000	50,000	39.50%	19,750	19.377559%	3,827
A&G	721	Dragos Sensor - Gas	SCADA	Office Supplies	Meters - Gas Only	0	18,000	39.27%	7,069	19.377559%	1,370
A&G	721	Energy Economics	MMS	Office Supplies	Employee Count	30,180	31,000	39.50%	12,245	19.377559%	2,373
A&G	721	Projetech	Maximo Hosting	Office Supplies	Customer Count	200,000	248,000	23.43%	58,106	19.377559%	11,260
A&G	721	Genus Technologies (Kofax)	Tungsten	Office Supplies	Meters	5,500	16,300	26.45%	4,311	19.377559%	835
A&G	721	Global Software	JDE	Office Supplies	Employee Count	15,000	15,000	39.50%	5,925	19.377559%	1,148
A&G	721	IBM (OnTracks)	Maximo	Office Supplies	Customer Count	276,000	328,000	23.43%	76,850	19.377559%	14,892
A&G	721	JANA Spotlight Cross Bore		Office Supplies	Meters - Gas Only	50,000	50,000	39.27%	19,635	19.377559%	3,805
A&G	721	LiveChat	Self-Serv/IVR	Office Supplies	Customer Count	11,400	15,000	23.43%	3,515	19.377559%	681
A&G	721	TopCon Solutions (Autodesk)	CAD Tools	Office Supplies	Customer Count-MDU Only	79,000	79,000	67.20%	53,088	19.377559%	10,287
A&G	721	US CAD (Bluebeam)	CAD Tools	Office Supplies	Customer Count-MDU Only	2,000	2,000	67.20%	1,344	19.377559%	260
A&G	721	MaxEdit (OnTracks)	Maximo	Office Supplies	Customer Count	1,200	1,200	23.43%	281	19.377559%	54
A&G	721	Mycelium	CCB	Office Supplies	Meters	80,000	80,000	26.45%	21,160	19.377559%	4,100
A&G	721	META-INF KFT	Service Desk	Office Supplies	Meters	0	550	26.45%	145	19.377559%	28
A&G	721	Navisite/Velocity	JDE	Office Supplies	Employee Count	300,000	312,000	39.50%	123,240	19.377559%	23,881
A&G	721	OpenText (Extreme) (Dialogue)	CCB	Office Supplies	Meters	65,000	67,000	26.45%	17,722	19.377559%	3,434
A&G	721	OpenText (OnSerts)	CCB	Office Supplies	Meters	12,000	12,000	26.45%	3,174	19.377559%	615
A&G	721	Oracle (JDE)	JDE	Office Supplies	Employee Count	106,092	100,000	39.50%	39,500	19.377559%	7,654
A&G	721	Oracle (CCB)	CCB	Office Supplies	Customer Count	839,180	890,058	23.43%	208,541	19.377559%	40,410
A&G	721	Oracle (Self-Serv/IVR)	Self-Serv/IVR	Office Supplies	Meters	10,800	10,592	26.45%	2,802	19.377559%	543
A&G	721	Pluralsight	Training	Office Supplies	Meters	4,500	4,500	26.45%	1,190	19.377559%	231
A&G	721	PowerPlan	PowerPlan	Office Supplies	Capitalization	490,000	545,000	24.50%	133,525	19.377559%	25,874
A&G	721	PowerBuilder (Appeon)	PowerPlan	Office Supplies	Capitalization	2,500	2,500	24.50%	613	19.377559%	119
A&G	721	ReportsNow	JDE	Office Supplies	Meters	7,000	11,500	26.45%	3,042	19.377559%	589
A&G	721	SAP	CCB	Office Supplies	Meters	10,000	10,000	26.45%	2,645	19.377559%	513
A&G	721	SendGrid	Self-Serv/IVR	Office Supplies	Customer Count	14,400	12,000	23.43%	2,812	19.377559%	545
A&G	721	ThoughtSpot	ThoughtSpot	Office Supplies	Meters	90,000	105,000	26.45%	27,773	19.377559%	5,382
A&G	721	Tungsten Network	Tungsten	Office Supplies	Meters	6,700	7,000	26.45%	1,852	19.377559%	359
A&G	721	Twillio	Self-Serv/IVR	Office Supplies	Meters	30,000	42,000	26.45%	11,109	19.377559%	2,153
A&G	721	UKGPro	HR Employee Data	Office Supplies	Employee Count	277,200	277,200	39.50%	109,494	19.377559%	21,217
A&G	721	Verve (RK Neal)	Security	Office Supplies	Meters - Gas Only	127,000	26,583	39.27%	10,439	19.377559%	2,023
A&G	721	Wonderware	SCADA	Office Supplies	Meters - Gas Only	65,000	65,000	39.27%	25,526	19.377559%	4,946
A&G	721	Workiva	Workiva	Office Supplies	Customer Count-MDU Only	51,110	51,110	67.20%	34,346	19.377559%	6,655
A&G	721	Workiva (FERC)	FERC Reporting	Office Supplies	Workiva	64,860	64,860	25.00%	16,215	19.377559%	3,142

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SOFTWARE MAINTENANCE
RESPONSIBILITIES 951 AND 721
PRO FORMA

							Pro Forma				
Function	Responsibility	Software	Description	Account Description	Allocation	2022 Total Company Expense	2023 Total Company Expense	MDU Gas Percentage	MDU Gas Expense	South Dakota Gas Percentange	South Dakota Gas Expense
A&G	721	UKGPro	HR Employee Data	Office Supplies	Employee Count	$89,712	$89,712	39.50%	$35,436	19.377559%	$6,867
A&G	721	Content Management - NEW	Records Retention	Office Supplies	Meters	1,600	16,000	26.45%	4,232	19.377559%	820
A&G	721	LocusView - NEW	Maximo JUMP	Office Supplies	Customer Count	6,000	110,000	23.43%	25,773	19.377559%	4,994
Distribution	721	Abriox		Office Supplies	Meters - Gas Only	4,330	1,700	39.27%	668	17.913542%	120
A&G	721	Energy Economics (MMS)		Office Supplies	Meters	31,092	32,665	26.45%	8,640	19.377559%	1,674
A&G	721	FIS Energy Systems		Office Supplies	Meters - Gas Only	248,062	185,928	39.27%	73,014	19.377559%	14,148
A&G	721	Technical Toolboxes		Office Supplies	Meters - Gas Only	46,000	66,000	39.27%	25,918	19.377559%	5,022
A&G	721	Utilities International		Office Supplies	Meters	25,000	25,000	26.45%	6,613	19.377559%	1,281
A&G	721	Energy WorldNet		Office Supplies	Employee Count	173,000	173,000	39.50%	68,335	19.377559%	13,242
A&G	721	Google		Office Supplies	Meters	288	648	26.45%	171	19.377559%	33
A&G	721	JJ Keller		Office Supplies	Employee Count	33,500	33,500	39.50%	13,233	19.377559%	2,564
A&G	721	Redvector.com (Industry Safe)		Office Supplies	Employee Count	65,000	65,000	39.50%	25,675	19.377559%	4,975
A&G	721	IQGEO America (UBI)	GIS	Office Supplies	Meters	71,000	83,000	26.45%	21,954	19.377559%	4,254
A&G	721	Stilwell		Office Supplies	Meters	2,833	2,833	26.45%	749	19.377559%	145
A&G	721	Citrix		Office Supplies	Employee Count	29,000	23,100	39.50%	9,125	19.377559%	1,768
A&G	721	Microsoft		Office Supplies	Employee Count	798,000	1,068,000	39.50%	421,860	19.377559%	81,746
A&G	721	New Era (Cameo) (Marco)	Self-Serv/IVR	Office Supplies	Customer Count	30,000	30,175	23.43%	7,070	19.377559%	1,370
A&G	721	Mavro		Office Supplies	Customer Count	31,005	36,371	23.43%	8,522	19.377559%	1,651
A&G	721	CCH	PDFlyer	Office Supplies	Meters	2,400	3,000	26.45%	794	19.377559%	154
A&G	721	Site Safety		Office Supplies	Employee Count	6,724	7,060	39.50%	2,789	19.377559%	540
A&G	721	Easy Test Maker		Office Supplies	MDU - Gas Only	80	80	100.00%	80	19.377559%	16
A&G	721	Workshare		Office Supplies	Meters	761	761	26.45%	201	19.377559%	39
A&G	721	Solidworks (Hawk Ridge System)		Office Supplies	Meters - Gas Only	29,228	11,850	39.27%	4,653	19.377559%	902
A&G	721	NICE inContact		Office Supplies	Meters	88,236	96,000	26.45%	25,392	19.377559%	4,920
A&G	721	HSI	Summit safety streaming library	Office Supplies	Customer Count	0	1,800	23.43%	422	19.377559%	82
A&G	721	LastPass		Office Supplies	Employee Count	13,177	13,950	39.50%	5,510	19.377559%	1,068
A&G	721	Techsmith	Video/Editing/Screen Shot Tool	Office Supplies	Employee Count	2,500	2,420	39.50%	956	19.377559%	185
A&G	721	Adobe	Adobe Acrobat, Creative Cloud, Adobe Sign	Office Supplies	Employee Count	58,500	44,000	39.50%	17,380	19.377559%	3,368
A&G	721	Metretek Powerspring	Mercury Instruments	Office Supplies	Meters - Gas Only	24,500	25,735	39.27%	10,106	19.377559%	1,958
A&G	721	F5		Office Supplies	Customer Count	4,000	5,000	23.43%	1,172	19.377559%	227
A&G	721	Microsoft (AZURE)	AZURE - monthly hosting	Office Supplies	Customer Count-MDU Only	0	48,000	67.20%	32,256	19.377559%	6,250
A&G	721	Netrix (Solstice/Mersive)		Office Supplies	Meters	7,500	2,000	26.45%	529	19.377559%	103
A&G	721	Telvent DTN	Weather	Office Supplies	Customer Count	42,720	44,796	23.43%	10,496	19.377559%	2,034
A&G	721	Oracle	Exadata (Memory/Storage?)	Office Supplies	Customer Count	248,440	402,000	23.43%	94,189	19.377559%	18,252
A&G	721	Oracle (Exadata)	Exadata (Hardware Maintenance?)	Office Supplies	Customer Count	153,300	173,773	23.43%	40,715	19.377559%	7,890
A&G	721	Tungsten (Kofax) (Genus Technologies)		Office Supplies	Meters	0	12,988	26.45%	3,435	19.377559%	666
A&G	721	FIS Capital Markets	Aligne Gas Operations GMS Support	Office Supplies	Meters - Gas Only	0	107,192	39.27%	42,094	19.377559%	8,157
A&G	721	Duo (Cisco) (Marco)	Log in Security	Office Supplies	Employee Count	0	36,399	39.50%	14,378	19.377559%	2,786
A&G	721	Insight (Global Software)	JDE Spreadsheet Server	Office Supplies	Employee Count	0	17,132	39.50%	6,767	19.377559%	1,311
A&G	721	Plexos	Plexos for Gas	Office Supplies	MDU - Gas Only	160,000	93,675	100.00%	93,675	19.377559%	18,152
A&G	721	2Ring	Dashboards	Office Supplies	Customer Count	30,000	36,575	23.43%	8,570	19.377559%	1,661
A&G	721	Opex (Falcon)		Office Supplies	Meters	52,652	54,225	26.45%	14,343	19.377559%	2,779
A&G	721	Insight	VMWare	Office Supplies	Customer Count	122,700	67,000	23.43%	15,698	19.377559%	3,042
A&G	721	Doble Engineering		Office Supplies	Meters - Gas Only	7,511	9,625	39.27%	3,780	19.377559%	732
A&G	721	Palo Alto		Office Supplies	Customer Count	28,350	41,974	23.43%	9,835	19.377559%	1,906
A&G	721	Mobile Iron		Office Supplies	Employee Count	13,360	14,500	39.50%	5,728	19.377559%	1,110
A&G	721	Insight (Red Hat)	Red hat	Office Supplies	Meters	6,000	2,000	26.45%	529	19.377559%	103
A&G	721	Smartnet (CISCO)	Cisco voice flex	Office Supplies	Customer Count	50,400	47,000	23.43%	11,012	19.377559%	2,134
A&G	721	Smartnet	Hardware Maintenance	Office Supplies	Employee Count	20,000	5,050	39.50%	1,995	19.377559%	387
						$7,329,714	$8,212,028		2,635,480		$512,468

Distribution	$1,457
Customer Accounting	27,532
A&G	483,479
Total	$512,468

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
POSTAGE
2023 PRO FORMA

	SD Gas & Combo Ebill Customers	Change in # of Ebill Customers from Current Month to End of Year	Postage Rate		Postage Savings
January 2022	20,520	2,104	$0.426	1/	$896
February	20,735	1,889	0.426		805
March	20,995	1,629	0.426		694
April	21,160	1,464	0.426		624
May	21,297	1,327	0.426		565
June	21,427	1,197	0.426		510
July	21,510	1,114	0.455	2/	507
August	21,654	970	0.455		441
September	21,843	781	0.455		355
October	22,103	521	0.455		237
November	22,351	273	0.455		124
December	22,624	0	0.455		0
Total					$5,758
2022 Postage Expense					$234,330
2022 Postage Savings					(5,758)
2023 Postage Increase					30,126
2023 Pro Forma Postage Expense					$258,698

Postage Rates	Rate	Days	Percentage
Effective August 29, 2021	$0.426	190	52.05%
Effective July 10, 2022	0.455	175	47.95%
		365	100.00%
Effective Rate 3/	$0.498		
Actual Weighted Average Rate	0.440		
Rate Increase	$0.058		
Pro Forma Rate Increase	13.18%		
2022 Customer Ebill Increase	10.25%		

1/ Postage rate of $0.426 was effective August 29, 2021.
2/ Postage rate of $0.455 was effective July 10, 2022.
3/ Known and measureable postage rate effective July 9, 2023.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
POSTAGE
2022 EBILL CUSTOMERS

Monthly South Dakota Ebills

	Electric	Gas	Combo	Total	Check	Difference
January 2022	1,784	17,174	3,346	22,304	22,304	0
February	1,803	17,354	3,381	22,538	22,538	0
March	1,826	17,572	3,423	22,821	22,821	0
April	1,840	17,710	3,450	23,000	23,000	0
May	1,852	17,825	3,472	23,149	23,149	0
June	1,863	17,933	3,494	23,290	23,290	0
July	1,870	18,003	3,507	23,380	23,380	0
August	1,883	18,123	3,531	23,537	23,537	0
September	1,899	18,282	3,561	23,742	23,742	0
October	1,922	18,499	3,604	24,025	24,025	0
November	1,944	18,707	3,644	24,295	24,295	0
December	1,967	18,935	3,689	24,591	24,591	0

South Dakota Ebill Customer Allocation

2022

January	Ebill Customers	Percentage	February	Ebill Customers	Percentage	March	Ebill Customers	Percentage	April	Ebill Customers	Percentage	May	Ebill Customers	Percentage	June	Ebill Customers	Percentage
Electric	2,080	8.00%	Electric	2,114	8.00%	Electric	2,140	8.00%	Electric	2,165	8.00%	Electric	2,191	8.00%	Electric	2,212	8.00%
Gas	20,017	77.00%	Gas	20,351	77.00%	Gas	20,594	77.00%	Gas	20,839	77.00%	Gas	21,086	77.00%	Gas	21,290	77.00%
Combo	3,899	15.00%	Combo	3,964	15.00%	Combo	4,012	15.00%	Combo	4,059	15.00%	Combo	4,107	15.00%	Combo	4,147	15.00%
Total	25,996	100.00%	Total	26,429	100.00%	Total	26,746	100.00%	Total	27,063	100.00%	Total	27,384	100.00%	Total	27,649	100.00%

2022

July	Ebill Customers	Percentage	August	Ebill Customers	Percentage	September	Ebill Customers	Percentage	October	Ebill Customers	Percentage	November	Ebill Customers	Percentage	December	Ebill Customers	Percentage
Electric	2,226	8.00%	Electric	2,234	8.00%	Electric	2,250	8.00%	Electric	2,269	8.00%	Electric	2,293	8.00%	Electric	2,315	8.00%
Gas	21,424	77.00%	Gas	21,500	77.00%	Gas	21,659	77.00%	Gas	21,836	77.00%	Gas	22,069	77.00%	Gas	22,283	77.00%
Combo	4,173	15.00%	Combo	4,188	15.00%	Combo	4,219	15.00%	Combo	4,254	15.00%	Combo	4,299	15.00%	Combo	4,341	15.00%
Total	27,823	100.00%	Total	27,922	100.00%	Total	28,128	100.00%	Total	28,359	100.00%	Total	28,661	100.00%	Total	28,939	100.00%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
POSTAGE
2022 SOUTH DAKOTA EBILLS SENT

	Gas	Combo	Electric	Total
January 2022	20,017	3,899	2,080	25,996
February	20,351	3,964	2,114	26,429
March	20,594	4,012	2,140	26,746
April	20,839	4,059	2,165	27,063
May	21,086	4,107	2,191	27,384
June	21,290	4,147	2,212	27,649
July	21,424	4,173	2,226	27,823
August	21,500	4,188	2,234	27,922
September	21,659	4,219	2,250	28,128
October	21,836	4,254	2,269	28,359
November	22,069	4,299	2,293	28,661
December	22,283	4,341	2,315	28,939

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADVERTISING
SUMMARY

	Per Books	Pro Forma 1/
Customer Accounting	$73	$0
Informational	36,933	29,297
Promotional	24,824	0
Institutional	15,541	9,158
Total Advertising	$77,371	$38,455

	Per Books	Eliminate	Pro Forma 1/
Customer Accounting - Account 903			
Account 5715 Other	$73	($73)	$0
Total Customer Accounting	$73	($73)	$0
Informational - Account 909			
Account 5712 Newspaper	$86	$0	$86
Account 5715 Other	36,847	(7,636)	29,211
Total Informational	$36,933	($7,636)	$29,297
Promotional - Account 913			
Account 5712 Newspaper	$2,500	($2,500)	$0
Account 5715 Other	22,324	(22,324)	0
Total Promotional	$24,824	($24,824)	$0
Institutional - Account 930.1			
Account 5711 Radio	$2,588	$0	$2,588
Account 5712 Newspaper	1,392	(180)	1,212
Account 5715 Other	11,561	(6,203)	5,358
Total Institutional	$15,541	($6,383)	$9,158
Total Advertising	$77,371	($38,916)	$38,455

Account Summary	Per Books	Eliminate	Pro Forma
5711 Radio	$2,588	$0	$2,588
5712 Newspaper	3,978	(2,680)	1,298
5715 Other	70,805	(36,236)	34,569
Total	$77,371	($38,916)	$38,455

1/ Eliminates promotional advertising expense and advertising expenses not applicable to South Dakota gas operations.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADVERTISING
OBJECT 5711-RADIO
TWELVE MONTHS ENDING DECEMBER 31, 2022

Account Number	Account Description	SD Gas	Name	Explanation
210.5711.29301	Institutional Advertising	$318.28	KGFX-FM RADIO	STARTING LINE UP-JAN
			KOLY-FM (AM)	2022 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-JAN
		318.27	KGFX-FM RADIO	STARTING LINE UP-FEB
			KOLY-FM (AM)	2022 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-FEB
		318.28	KOLY-FM (AM)	2022 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-MAR
			KGFX-FM RADIO	STARTING LINE UP-MAR
		536.03	KGFX-FM RADIO	STARTING LINE UP-APR
			KOLY-FM (AM)	2022 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-APR
			DRG MEDIA GROUP	KGFX STARTING LINE UP-APR
		89.89	DRG MEDIA GROUP	KGFX STARTING LINE UP-APR
			KGFX-FM RADIO	STARTING LINE UP-MAY
			KOLY-FM (AM)	GRADUATION SALUTE
			KOLY-FM (AM)	GRADUATION SALUTE
			KMLO FM	GRADUATION SALUTE
		318.27	KGFX-FM RADIO	STARTING LINE UP-JUNE
			KOLY-FM (AM)	2022 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-JUNE
		287.20	KOLY-FM (AM)	2023 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-JULY
		100.51	KOLY-FM (AM)	2022 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-AUG
		100.51	KOLY-FM (AM)	2022 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-SEPT
		100.51	KOLY-FM (AM)	2022 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-OCT
		100.51	KOLY-FM (AM)	2022 ANNUAL KICK OFF/TIP OFF WRESTLING, GRAD SALUTES, HOLIDAY GREETINGS-NOV
		$2,588.26		

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADVERTISING
OBJECT 5712-NEWSPAPER
TWELVE MONTHS ENDING DECEMBER 31, 2022

Account Number	Account Description	SD Gas	Total	Name	Explanation	Eliminate
95800.5712.29090	Inform. & Instr. Adv.	$86.19	$197.00	BLACK HILLS PIONEER	NATIONAL AGRICULTURE WEEK-(PUBLIC AWARENESS/DAMAGE PREVENTION)-MARCH	
			220.00	BLACK HILLS PIONEER	NATIONAL AGRICULTURE WEEK-(PUBLIC AWARENESS/DAMAGE PREVENTION)-MARCH	
130.5712.29130	Promotional Advertising	2,500.00	2,500.00	RAPID CITY JOURNAL	FLOOD BOOK SPONSORSHIP	($2,500.00)
13.5712.29301	Institutional Advertising	159.00	159.00	BLACK HILLS PIONEER	JULY 4TH WEEKEND GUIDE	
		316.00	316.00	BLACK HILLS PIONEER	BUTTE-LAWRENCE COUNTY FAIR-UNDERGROUND PIPELINES	
		205.00	205.00	BLACK HILLS PIONEER	SALUTE TO VETERANS	
210.5712.29301	Institutional Advertising	9.06	10.08	MOBRIDGE TRIBUNE	CHRISTMAS	
		24.19	10.08	MOBRIDGE TRIBUNE	NEW YEARS	
			16.83	EMMONS COUNTY RECORD	BASKETBALL AND WRESTLING	(15.13) 1/
		33.03	19.25	EMMONS COUNTY RECORD	SPORTS	(17.30) 1/
			17.50	POTTER COUNTY NEWS	SPORTS	
		35.09	31.06	EMMONS COUNTY RECORD	EASTER	(27.92) 1/
			7.98	THE PRIDE OF THE PRAIRIE	EASTER	
		37.75	42.00	EMMONS COUNTY RECORD	SPRING SPORTS AND GRADUATION	(37.75) 1/
		55.69	61.95	MOBRIDGE TRIBUNE	4TH OF JULY	
		20.76	23.10	MOBRIDGE TRIBUNE	4TH OF JULY	
		9.44	10.50	EMMONS COUNTY RECORD	4H	(9.44) 1/
		59.78	40.25	EMMONS COUNTY RECORD	DAKOTA KIDS, CHILDREN OF HEARTLAND, AND GOLF	(36.19) 1/
			26.25	EMMONS COUNTY RECORD	FALL SPORTS	(23.60) 1/
		10.07	11.20	THE PRIDE OF THE PRAIRIE	FIREMEN'S WEEK	
		117.28	30.94	MOBRIDGE TRIBUNE	VETERANS DAY AND THANKSGIVING	
			45.73	PRAIRIE PIONEER	FOOTBALL AND THANKSGIVING	
			14.00	EMMONS COUNTY RECORD	VOLLEYBALL	(12.58) 1/
			19.95	THE PRIDE OF THE PRAIRIE	VETERANS DAY AND THANKSGIVING	
			19.85	POTTER COUNTY NEWS	CHRISTMAS AND NEW YEARS	
71004.5712.29301	Institutional Advertising	300.00	300.00	BLACK HILLS PIONEER	GRILL WITH NATURAL GAS - ADVERTISING	
		$3,978.33	$4,355.50			($2,679.91)

1/ Allocated on Factor No. 158 Mobridge District Gas Distribution Plant. 89.889879%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADVERTISING
OBJECT 5715-OTHER
TWELVE MONTHS ENDING DECEMBER 31, 2022

Account Number	Account Description	SD Gas	Total	Name	Explanation	Eliminate
71300.5715.29030	Customer Records & Collect.	$24.81		CREDIT CARD ENTRY	CUSTOMER COMMUNICATIONS COORD.	($24.81)
				CREDIT CARD ENTRY	MN ENERGY ASSISTANCE	
				CREDIT CARD ENTRY	CUSTOMER COMM. COORD. POSTING	
		19.93		CREDIT CARD ENTRY	ENVIRONMENTAL SPEC. JOB	(19.93)
		27.57		CREDIT CARD ENTRY	ENVIRONMENTANTAL SPECIALIST JOB	(27.57)
				CREDIT CARD ENTRY	WEBSITE PLUGIN	
71000.5715.29090	Inform. & Instr. Adv.	95.87		BISMARCK TRIBUNE	WEATHER ONLINE AD - KEEP YOUR METERS CLEAR OF SNOW AND ICE	
		186.04		VERNON COMPANY	BEANIES WITH 811 LOGO	
71004.5715.29090	Inform. & Instr. Adv.	144.00		LAMAR COMPANIES	ONLINE BILL PAY THE EASY WAY BILLBOARD-VINYL	
		350.00		LAMAR COMPANIES	ONLINE BILL PAY THE EASY WAY BILLBOARD-1 PANEL	
		550.00		LAMAR COMPANIES	ONLINE BILL PAY THE EASY WAY BILLBOARD-1 PANEL	
		1,120.00		LAMAR COMPANIES	ONLINE BILL PAY THE EASY WAY BILLBOARD-4 PANELS	
		350.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-1 PANEL	
		550.00		LAMAR COMPANIES	ONLINE BILL PAY THE EASY WAY BILLBOARD-1 PANEL	
		1,120.00		LAMAR COMPANIES	ONLINE BILL PAY THE EASY WAY BILLBOARD-4 PANELS	
		570.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-1 PANEL	
		367.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-1 PANEL	
		1,180.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-4 PANELS	
		144.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-VINYL	
		570.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-1 PANEL	
		1,180.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-4 PANELS	
		367.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-1 PANEL	
		1,180.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-4 PANELS	
		144.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-VINYL	
		367.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-1 PANEL	
		570.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-1 PANEL	
		150.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-FLEX	
		367.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-1 PANEL	
		420.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-1 PANEL	
		1,180.00		LAMAR COMPANIES	KNOW WHATS BELOW. CALL BEFORE YOU DIG. 811 BILLBOARD-4 PANELS	
		720.00		BISMARCK TRIBUNE	WINTER STORM SAFETY TIP - KEEP YOUR METER CLEAR OF SNOW AND ICE-NOV	
		1,070.40		BISMARCK TRIBUNE	WINTER STORM SAFETY TIP - KEEP YOUR METER CLEAR OF SNOW AND ICE-DEC	
71100.5715.29090	Inform. & Instr. Adv.	3.25	$7.70	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(1.59) 1/
			8.01	CENTURYLINK	PHONE DIRECTORY LISTINGS - MONTANA	(1.66) 1/
		517.16	1,913.79	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - MONTANA AND NORTH DAKOTA	(395.58) 1/
			8.01	CENTURYLINK	PHONE DIRECTORY LISTINGS - MONTANA	(1.66) 1/
			7.70	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(1.59) 1/
			192.00	CREDIT CARD ENTRY	PHONE DIRECTORY LISTINGS - GAS	
			380.52	CREDIT CARD ENTRY	PHONE DIRECTORY LISTINGS - GAS	
		58.29	282.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(58.29) 1/
		346.26	300.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(62.01) 1/
			1,367.50	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - NORTH DAKOTA AND SOUTH DAKOTA	
			7.70	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(1.59) 1/
		356.20	98.88	CENTURYLINK	PHONE DIRECTORY LISTINGS	
			8.01	CENTURYLINK	PHONE DIRECTORY LISTINGS - MONTANA	(1.66) 1/
			7.70	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(1.59) 1/
			339.12	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(70.10) 1/
			1,269.60	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - MONTANA AND SOUTH DAKOTA	
		140.39	7.70	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(1.59) 1/
			120.51	CENTURYLINK	PHONE DIRECTORY LISTINGS - INTERMOUTAIN GAS	(24.91) 1/
			8.01	ANYTIME LOCK & KEY INC	PHONE DIRECTORY LISTINGS - MONTANA	(1.66) 1/
			111.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - SOUTH DAKOTA	
			432.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(89.29) 1/
		537.24	1,273.20	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - NORTH DAKOTA	(263.17) 1/
			7.70	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(1.59) 1/
			92.30	CENTURYLINK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(19.08) 1/
			(8.01)	ANYTIME LOCK & KEY INC	PHONE DIRECTORY LISTINGS - MONTANA	1.66 1/
			507.50	LIST-RIGHT INC	LISTING - MDU	
			210.96	CENTURYLINK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(43.60) 1/
			8.01	CENTURYLINK	PHONE DIRECTORY LISTINGS - MONTANA	(1.66) 1/
			507.50	LIST-RIGHT INC	LISTING - MDU	
		509.78	7.70	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(1.59) 1/
			296.64	CENTURYLINK	PHONE DIRECTORY LISTINGS - MDU	
			1.60	CENTURYLINK	PHONE DIRECTORY LISTINGS - MONTANA	(0.33) 1/
			405.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(83.71) 1/
			640.80	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - NORTH DAKOTA	(132.45) 1/
			507.50	LIST-RIGHT INC	LISTING - MDU	
			607.05	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - NORTH DAKOTA AND WYOMING	(125.48) 1/
		333.59	9.61	CENTURYLINK	PHONE DIRECTORY LISTINGS - MONTANA	(1.99) 1/
			7.70	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(1.59) 1/
			344.59	LIST-RIGHT INC	LISTING - MDU	
			1,056.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - SOUTH DAKOTA	
			196.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(40.51) 1/
		301.96	344.59	LIST-RIGHT INC	LISTING - MDU	
			9.61	CENTURYLINK	PHONE DIRECTORY LISTINGS - MONTANA	(1.99) 1/
			7.70	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(1.59) 1/
			1,099.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - NORTH DAKOTA AND WYOMING	(227.16) 1/

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADVERTISING
OBJECT 5715-OTHER
TWELVE MONTHS ENDING DECEMBER 31, 2022

Account Number	Account Description	SD Gas	Total	Name	Explanation	Eliminate
		1,313.61	882.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(182.31) 1/
			344.59	LIST-RIGHT INC	LISTING - MDU	
			421.92	CENTURYLINK	PHONE DIRECTORY LISTINGS - GREAT PLAINS NATURAL GAS	(87.21) 1/
			10.99	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(2.27) 1/
			28.50	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION	
			122.05	CREDIT CARD ENTRY	GPNG ENERGY ASSISTANCE PROMOTION	(25.23) 1/
			3,000.00	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION	
			34.48	CREDIT CARD ENTRY	GPNG ENERGY ASSISTANCE PROMOTION	(7.13) 1/
			114.03	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION	
			724.63	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION MATERIAL	
			508.59	CREDIT CARD ENTRY	GPNG ENERGY ASSISTANCE PROMOTION MATERIAL	(105.12) 1/
			26.04	CREDIT CARD ENTRY	GPNG ENERGY ASSISTANCE PROMOTION	(5.38) 1/
			63.96	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION	
			20.36	CREDIT CARD ENTRY	GPNG ENERGY ASSISTANCE PROMOTION	(4.21) 1/
			53.07	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION	
		3,700.74	10.99	CENTURYLINK	BASIC SERVICE - GREAT PLAINS NATURAL GAS CO.	(2.27) 1/
			9.61	CENTURYLINK	PHONE DIRECTORY LISTINGS - MONTANA	(1.99) 1/
			1,040.00	THRYV-BERRY NETWORK	PHONE DIRECTORY LISTINGS - NORTH DAKOTA AND SOUTH DAKOTA	
			13,670.34	J.D. POWER AND ASSOCIATES	2022 US RESIDENTIAL GAS	
			52.95	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION	
			27.26	CREDIT CARD ENTRY	GPNG ENERGY ASSISTANCE PROMOTION	(5.63) 1/
			72.88	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION	
			5.04	CREDIT CARD ENTRY	GPNG ENERGY ASSISTANCE PROMOTION	(1.04) 1/
			15.06	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION	
			3,000.00	CREDIT CARD ENTRY	MDU ENERGY ASSISTANCE PROMOTION	
73104.5715.29090	Inform. & Instr. Adv.	500.00		OFF THE WALL ADVERTISING INC	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(500.00)
		500.00		OFF THE WALL ADVERTISING INC	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(500.00)
		570.00		LAMAR COMPANIES	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(570.00)
		1,180.00		LAMAR COMPANIES	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(1,180.00)
		(367.00)		LAMAR COMPANIES	CONSERVATION PROGRAM - APPLIED TO CTA FILE	367.00
		367.00		LAMAR COMPANIES	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(367.00)
		367.00		LAMAR COMPANIES	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(367.00)
		144.00		LAMAR COMPANIES	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(144.00)
		1,180.00		LAMAR COMPANIES	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(1,180.00)
		367.00		LAMAR COMPANIES	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(367.00)
		570.00		LAMAR COMPANIES	CONSERVATION PROGRAM - APPLIED TO CTA FILE	(570.00)
95800.5715.29090	Inform. & Instr. Adv.	73.58	355.99	CREDIT CARD ENTRY	AGA PEER GROUP MEETING	
		2,625.92	12,704.16	KITSAP SUN	BANNER SPONSORSHIP - (APRIL-JUNE)	
		2,589.54	12,528.16	KITSAP SUN	BANNER SPONSORSHIP - (JULY-SEPT)	
		2,604.63	12,601.18	KITSAP SUN	BANNER SPONSORSHIP - (OCT-DEC)	
		101.64	66.22	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(13.69) 1/
			147.79	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			59.10	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(12.22) 1/
			97.87	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			74.32	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			46.45	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(9.60) 1/
		343.01	44.82	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(9.26) 1/
			73.25	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			55.01	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(11.37) 1/
			89.02	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			51.27	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(10.60) 1/
			81.04	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			140.87	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(29.12) 1/
			227.78	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			231.69	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			141.51	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(29.25) 1/
			89.41	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			54.90	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(11.35) 1/
			230.17	CREDIT CARD ENTRY	MDU PUBLIC SAFETY PROMOTION	
			148.73	CREDIT CARD ENTRY	GPNG PUBLIC SAFETY PROMOTION	(30.74) 1/
130.5715.29130	Promotional Advertising	210.00		NAJA SHRINE CIRCUS	DONATION	(210.00)
210.5715.29130	Promotional Advertising	339.86		D&B ENGRAVING AND TEES	KNIVE AND LEATHERETTE FLASK	(339.86)
300.5715.29130	Promotional Advertising	50.00		CREDIT CARD ENTRY	GIFT CERTIFICATE	(50.00)
71000.5715.29130	Promotional Advertising	186.04		VERNON COMPANY	BEANIES WITH MDU LOGO	(186.04)

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
ADVERTISING
OBJECT 5715-OTHER
TWELVE MONTHS ENDING DECEMBER 31, 2022

Account Number	Account Description	SD Gas	Total	Name	Explanation	Eliminate
71004.5715.29130	Promotional Advertising	550.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, RELIABLE BILLBOARD - SOUTH DAKOTA - 1 PANEL	(550.00)
		1,120.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 4 PANELS	(1,120.00)
		350.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 1 PANEL	(350.00)
		350.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 1 PANEL	(350.00)
		550.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 1 PANEL	(550.00)
		1,120.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 4 PANELS	(1,120.00)
		144.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 1 PANEL	(144.00)
		367.00		LAMAR COMPANIES	GRILL WITH NATURAL GAS, IT'S ALWAYS READY WHEN YOU ARE - SOUTH DAKOTA - 1 PANEL	(367.00)
		570.00		LAMAR COMPANIES	GRILL WITH NATURAL GAS, IT'S ALWAYS READY WHEN YOU ARE - SOUTH DAKOTA - 1 PANEL	(570.00)
		1,180.00		LAMAR COMPANIES	GRILL WITH NATURAL GAS, IT'S ALWAYS READY WHEN YOU ARE - SOUTH DAKOTA - 4 PANELS	(1,180.00)
		7,333.34		GOVERNOR'S OFFICE OF ECONOMIC	GOVERNOR'S HUNT SPONSORSHIP	(7,333.34)
		570.00		LAMAR COMPANIES	GRILL WITH NATURAL GAS, IT'S ALWAYS READY WHEN YOU ARE - SOUTH DAKOTA - 1 PANEL	(570.00)
		1,180.00		LAMAR COMPANIES	GRILL WITH NATURAL GAS, IT'S ALWAYS READY WHEN YOU ARE - SOUTH DAKOTA - 4 PANELS	(1,180.00)
		367.00		LAMAR COMPANIES	GRILL WITH NATURAL GAS, IT'S ALWAYS READY WHEN YOU ARE - SOUTH DAKOTA - 1 PANEL	(367.00)
		570.00		LAMAR COMPANIES	OUTDOOR LIVING WITH NATURAL GAS - SOUTH DAKOTA - 1 PANEL	(570.00)
		1,180.00		LAMAR COMPANIES	OUTDOOR LIVING WITH NATURAL GAS - SOUTH DAKOTA - 4 PANELS	(1,180.00)
		144.00		LAMAR COMPANIES	OUTDOOR LIVING WITH NATURAL GAS - SOUTH DAKOTA - 1 PANEL	(144.00)
		367.00		LAMAR COMPANIES	OUTDOOR LIVING WITH NATURAL GAS - SOUTH DAKOTA - 1 PANEL	(367.00)
		570.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 1 PANEL	(570.00)
		1,180.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 4 PANELS	(1,180.00)
		367.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 1 PANEL	(367.00)
		144.00		LAMAR COMPANIES	NATURAL GAS FIREPLACES, CLEAN, AFFORDABLE, AND RELIABLE BILLBOARD - SOUTH DAKOTA - 1 PANEL	(144.00)
73304.5715.29130	Promotional Advertising	765.00		CREDIT CARD ENTRY	PARADE OF HOMES FALL 2022	(765.00)
		500.00		CREDIT CARD ENTRY	BLACK HILLS HOME BUILDERS	(500.00)
130.5715.29301	Institutional Advertising	200.00		KNIGHTS OF COLUMBUS COUNCIL 80	BOWLING SPONSORSHIP	
210.5715.29301	Institutional Advertising	179.78	200.00	OAHE HOCKEY ASSOCIATION	PAYSA ICE RINK SIGN SPONSORSHIP	
		314.61	350.00	SULLY COUNTRY FAIR	RODEO BANNER SPONSORSHIP	
		719.12	700.00	MOBRIDGE RODEO ASSOCIATION	RODEO SIGN SPONSORSHIP	
			100.00	MOBRIDGE AMERICAN LEGION POST	BASEBALL SIGN SPONSORSHIP	
		471.92	350.00	LINTON COUNTRY CLUB	10 YEAR BASEBALL SIGN SPONSORSHIP	(314.61) 2/
			175.00	BOWDLE HEALTHCARE FOUNDATION	HEALTHCARE SPONSORSHIP	
		31.46	35.00	OAHE HILLS GOLF COURSE	TOURNAMENT SPONSORSHIP	
		89.89	100.00	MOBRIDGE VOLUNTEER FIRE DEPART	FIRE DEPARTMENT CALENDAR SPONSORSHIP	
		15.73	17.50	LINTON LIONS CLUB	COMMUNITY CALENDAR SPONSORSHIP	(15.73) 2/
		112.36	125.00	SOUTHEAST REGIONAL SCIENCE & ENGINEERING FAIR	FAIR SHIRT AND WALL SPONSORSHIP	(112.36) 2/
300.5715.29301	Institutional Advertising	200.00		SPEARFISH CHAMBER OF COMMERCE	PICNIC SPONSORSHIP	
		500.00		SPEARFISH ECONOMIC DEVELOPMENT	ANNUAL MEETING SPONSORSHIP	
		200.00		WICKED FASTPITCH SOFTBALL	BANNER SPONSORSHIP	
		300.00		CONSTRUCTION INDUSTRY CENTER I	ONLINE BULLETIN SPONSORSHIP	
		200.00		SPEARFISH CHAMBER OF COMMERCE	FISH FRY SPONSORSHIP	
		300.00		RUSH HOCKEY	SPONSORSHIP	
71000.5715.29301	Institutional Advertising	59.58	183.33	NORTH DAKOTA AMERICAN LEGION	LEGION NEWS PROGRAM ADVERTISING	(35.36) 3/
			125.61	VFW VETERANS OF FOREIGN WARS	CONVENTION PROGRAM ADVERTISING	(24.22) 3/
71004.5715.29301	Institutional Advertising	290.40		STAY ALERY MAGAZINE	MAGAZINE ADVERTISING	
		152.78		SOUTH DAKOTA FRATERNAL ORDER OF POLICE JOURNAL	JOURNAL ADVERTISING	
		1,500.00		STURGIS ECONOMIC DEVELOPEMENT	WEBSITE AND NEWSLETTER SPONSORSHIP	
72000.5715.29301	Institutional Advertising	15.22		CREDIT CARD ENTRY	HALLOWEEN CANDY AND DÉCOR	(15.22)
86500.5715.29301	Institutional Advertising	22.57		CREDIT CARD ENTRY	MDUG SSIP PROJECT NOTICES	
				CREDIT CARD ENTRY	MDUG SSIP PROJECT NOTICES	
90100.5715.29301	Institutional Advertising	102.60	532.00	NORTH DAKOTA SAFETY COUNCIL	CONFERENCE SPONSORSHIP	(102.60) 3/
99400.5715.29301	Institutional Advertising	246.48		0122 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(246.48)
		197.84		0222 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(197.84)
		147.83		0322 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(147.83)
		635.81		0422 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(635.81)
		1,121.75		0522 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(1,121.75)
		193.54		0622 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(193.54)
		11.70		0722 ETS DEPT ALLOCATION	CORPORATE CROSS CHARGES	(11.70)
		226.26		0722 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(226.26)
		(11.70)		0822 ETS DEPT ALLOCATION	CORPORATE CROSS CHARGES	11.70
		227.72		0822 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(227.72)
		646.60		0922 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(646.60)
		311.45		1022 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(311.45)
		67.33		1122 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(67.33)
		1,560.43		1222 MDUR CORP DEPT ALLOCATION	CORPORATE CROSS CHARGES	(1,560.43)
		$70,804.71				($36,235.28)

1/ Allocated on Factor No. 87, Total Company Gas Sales and Transportation Customers. 20.669758%
2/ Allocated on Factor No. 158, Mobridge District Gas Distribution Plant. 89.889879%
3/ Allocated on Factor No. 27, O&M Excluding Cost of Gas and A&G. 19.285330%

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
INSURANCE EXPENSE
PRO FORMA 2023

Description	Expiration	Annual Premium	Admin Fee	Total	% Gas 1/	Gas Utility	Pro Forma South Dakota 2/
Directors & Officer's Liability Insurance	10/31/2023	$410,766	$9,219	$419,985	45.90%	$192,773	$37,355
General Liability							
Fiduciary Liability	10/31/2023	48,575	988	49,563	64.90%	32,166	6,233
Employment Liability	12/31/2023	20,769		20,769	64.90%	13,479	2,612
Excess/Third Party Liability	12/31/2023	2,739,704	52,294	2,791,998	45.90%	1,281,527	248,329
Property - All Risk	12/31/2023	1,501,025	30,234	1,531,259	45.90%	702,848	136,195
Blanket Crime	10/31/2023	16,214	329	16,543	45.90%	7,593	1,471
Special Contingency	5/1/2024	1,597		1,597	45.90%	733	142
Self Insurance	N.A.	671,478		671,478	45.90%	308,208	59,723
		$5,410,128	$93,064	$5,503,192		$2,539,327	$492,060

1/ Allocation to Gas Utility:
Corporate Overhead - Factor #28: 45.90%
Number of Employees - Factor #27: 64.90%

2/ Allocation to South Dakota Jurisdiction:
O&M excluding Cost of Gas and A&G - Factor #27: 19.377559%

Montana-Dakota Utilities Co.
Self Insurance Expense
Five Year History Review

Self Insurance	Electric	Gas	Total
2018	276,786.63	185,294.54	462,081.17
2019	721,825.88	497,474.61	1,219,300.49
2020	424,900.47	301,425.11	726,325.58
2021	459,090.58	342,594.85	801,685.43
2022	83,025.18	64,969.82	147,995.00
	1,965,628.74	1,391,758.93	3,357,387.67
5 Year Avg	393,126.00	278,352.00	671,478.00

Responsibility	Object	Account	Account Description	Doc Number	G/L Date	Explanation	LT 1 Amount	LT	SD	SD %	SD $
	210	5912	293077 Industrial Membership	2194204	01/01/2022	MOBRIDGE AREA CHAMBER OF COMME	350	AA	158	89.889879%	314.61
	210	5912	293077 Industrial Membership	2194911	01/01/2022	MOBRIDGE ROTARY CLUB	63	AA	158	89.889879%	56.63
	210	5912	293077 Industrial Membership	2200906	01/26/2022	PIERRE AREA CHAMBER OF COMMERC	1,000.00	AA	158	89.889879%	898.90
	210	5912	293077 Industrial Membership	2201500	01/31/2022	IPSWICH COMMERCIAL CLUB	20	AA	158	89.889879%	17.98
	210	5912	293077 Industrial Membership	2201501	01/31/2022	LINTON CHAMBER OF COMMERCE	28	AA	158	89.889879%	25.17
	210	5912	293077 Industrial Membership	2213340	07/01/2022	MOBRIDGE ROTARY CLUB	63	AA	158	89.889879%	56.63
	210	5912	293077 Industrial Membership	2244050	12/31/2022	PIERRE AREA CHAMBER OF COMMERC	1,000.00	AA	158	89.889879%	898.90
	300	5912	293077 Industrial Membership	2203630	02/17/2022	SPEARFISH CHAMBER OF COMMERCE	780	AA	4	100%	780.00
	300	5912	293077 Industrial Membership	2204331	02/25/2022	STURGIS AREA CHAMBER OF COMMER	675	AA	4	100%	675.00
	300	5912	293077 Industrial Membership	2204349	02/25/2022	BELLE FOURCHE CHAMBER OF COMME	600	AA	4	100%	600.00
	300	5912	293077 Industrial Membership	2207781	03/28/2022	LEAD AREA CHAMBER OF COMMERCE	333.34	AA	4	100%	333.34
	300	5912	293077 Industrial Membership	2209670	04/13/2022	DEADWOOD CHAMBER OF COMMERCE	600	AA	4	100%	600.00
	300	5912	293077 Industrial Membership	2210204	04/18/2022	BLACK HILLS & BADLANDS TOURISM	313	AA	4	100%	313.00
	300	5912	293077 Industrial Membership	2222727	07/31/2022	CONSTRUCTION INDUSTRY CENTER I	425	AA	4	100%	425.00
	70100	5912	293077 Industrial Membership	2227099	10/01/2022	WESTERN ENERGY INSTITUTE	9,652.18	AA	27	19.285330%	1,861.45
	71000	5912	293077 Industrial Membership	2202345	02/08/2022	ENERGY SOLUTIONS CENTER	7,536.67	AA	27	19.285330%	1,453.47
	71004	5912	293077 Industrial Membership	1447971	10/28/2022	STURGIS ECONOMIC DEVELOPEMENT	-1500	AA	4	100%	(1,500.00)
	71004	5912	293077 Industrial Membership	2199314	01/13/2022	ELEVATE RAPID CITY	50,000.00	AA	4	100%	50,000.00
	71004	5912	293077 Industrial Membership	2206087	03/11/2022	GOVERNOR'S OFFICE OF ECONOMIC	658.5	AA	4	100%	658.50
	71004	5912	293077 Industrial Membership	2208278	03/31/2022	BELLE FOURCHE LANDFILL	1,000.00	AA	4	100%	1,000.00
	71004	5912	293077 Industrial Membership	2209391	04/11/2022	BELLE FOURCHE DEVELOPMENT CORP	1,000.00	AA	4	100%	1,000.00
	71004	5912	293077 Industrial Membership	2211148	04/27/2022	SPEARFISH ECONOMIC DEVELOPMENT	2,000.00	AA	4	100%	2,000.00
	71004	5912	293077 Industrial Membership	2211203	04/27/2022	STURGIS ECONOMIC DEVELOPMENT C	1,500.00	AA	4	100%	1,500.00
	71004	5912	293077 Industrial Membership	45711	06/16/2022	CITY OF BELLE FOURCHE	-1000	AA	4	100%	(1,000.00)
	73304	5912	293077 Industrial Membership	1422615	03/31/2022	K GOOD 3-22	475	AA	4	100%	475.00
	88800	5912	293077 Industrial Membership	1415529	01/31/2022	MOVE FROM PREPAID FOR 2022	2,520.80	AA	27	19.285330%	486.14
	88900	5912	293077 Industrial Membership	2201273	01/28/2022	WEST ASSOCIATES	466.65	AA	27	19.285330%	89.99
	88900	5912	293077 Industrial Membership	2201366	02/01/2022	EDISON ELECTRIC INSTITUTE	5,893.75	AA	27	19.285330%	1,136.63
	90100	5912	293077 Industrial Membership	2242743	12/20/2022	NORTH DAKOTA SAFETY COUNCIL, I	550	AA	27	19.285330%	106.07
	98500	5912	293077 Industrial Membership	2196006	01/01/2022	MEA ENERGY ASSOCIATION	8,227.70	AA	27	19.285330%	1,586.74
	98500	5912	293077 Industrial Membership	2196332	01/01/2022	AMERICAN GAS ASSOCIATION	112,865.35	AA	27	19.285330%	21,766.46
	98500	5912	293077 Industrial Membership	2242793	12/21/2022	MEA ENERGY ASSOCIATION	14,516.20	AA	27	19.285330%	2,799.50
	99400	5912	293077 Industrial Membership	7030	01/31/2022	0122 Other SS Dept Allocation	111.4	AA	27	19.285330%	21.48
	99400	5912	293077 Industrial Membership	7032	01/31/2022	0122 MDUR Corp Dept Allocation	3,143.04	AA	27	19.285330%	606.15
	99400	5912	293077 Industrial Membership	7188	02/28/2022	0222 Other SS Dept Allocation	-119.4	AA	27	19.285330%	(23.03)
	99400	5912	293077 Industrial Membership	7190	02/28/2022	0222 MDUR Corp Dept Allocation	1,728.99	AA	27	19.285330%	333.44
	99400	5912	293077 Industrial Membership	7510	04/30/2022	0422 ETS Dept Allocation	366	AA	27	19.285330%	70.58
	99400	5912	293077 Industrial Membership	7674	05/31/2022	0522 ETS Dept Alloc	-366	AA	27	19.285330%	(70.58)
	99400	5912	293077 Industrial Membership	7675	05/31/2022	0522 MDUR Corp Dept Alloc	750.4	AA	27	19.285330%	144.72
	99400	5912	293077 Industrial Membership	7898	06/30/2022	0622 MDUR Corp Dept Allocation	1,669.15	AA	27	19.285330%	321.90
	99400	5912	293077 Industrial Membership	8056	07/31/2022	0722 MDUR Corp Dept Alloc	359.1	AA	27	19.285330%	69.25
	99400	5912	293077 Industrial Membership	8378	09/30/2022	0922 MDUR Corp Dept Allocation	5.4	AA	27	19.285330%	1.04
	99400	5912	293077 Industrial Membership	8540	10/31/2022	1022 MDUR Corp Dept Allocation	-67.5	AA	27	19.285330%	(13.02)
	99400	5912	293077 Industrial Membership	8698	11/30/2022	1122 MDUR Corp Dept Allocation	301.73	AA	27	19.285330%	58.19
	99400	5912	293077 Industrial Membership	8895	12/31/2022	1222 ETS Dept Allocation	363.9	AA	27	19.285330%	70.18
	95800	5912	29090 Inform. & Instr. Adv			COMMON GROUND ALLIANCE	833.34				172.25
										Total	93,177.68

WesternEnergy INSTITUTE

Payment Remittance:
Western Energy Institute
Unit 58, PO Box 4800
Portland, Oregon 97208-4800

General Inquiries:
1050 SW Sixth Ave. Suite 325
Portland, Oregon 97204
ar@westernenergy.org
503-231-1994

INVOICE # 000009094

Invoice Date: June 20, 2022
Due Date: October 1, 2022
Balance Due: $28,956.55

Bill To
MDU Utilities Group
Scott Madison
555 S. Cole Road
Boise, Idaho 83707

Ship To
MDU Utilities Group
Scott Madison
555 S. Cole Road PO Box 7608
Boise, Idaho 83707

Items

Item	Item Price
2023 Emergency Notification Tool for WRMAA Emergency Notification Software - October 2022 thru September 2023	$250.00 USD
Membership Dues - Gas Distribution Membership Dues - October 2022 thru September 2023	$28,706.55 USD

Payments

Posted Date	Payment Type	Reference #	Total

IGC
48501.5912.29302 = $ 9,652.18

MDU
70100.5912.293077 = $ 9,652.18

CNG
4760100.5912.29302 = $9,652.19

Total Items:	$28,956.55 USD
Total Payments:	$0.00 USD
Balance Due:	$28,956.55 USD

Payment instructions: Please return invoice with payment and make checks payable in USD to Western Energy Institute at Unit 58, PO Box 4800, Portland, OR 97208-4800. For invoices under $2,000, you may also call (503) 231-1994 to pay by credit card.

Western Energy Institute (WEI) dues are not deductible as a charitable contribution for federal income tax purposes, but may be partially deductible as a business expense. WEI's Tax Identification Number: 93-1068802. WEI's Canadian Business Number: 87674 0614 RC0001. Questions? Contact Accounts Receivable at ar@westernenergy.org or at 503-231-1994.

Energy Solutions Center, Inc.
400 North Capitol Street, NW 4th Floor
Washington, DC 20001 US
accounting@escenter.org

ESC Energy Solutions Center

BILL TO
Montana-Dakota Utilities Co.

INVOICE # 31339
DATE 09/15/2021
DUE DATE 01/01/2022

DESCRIPTION	AMOUNT
2022 Corporate Membership Dues	22,610.00

Federal regulations require us to advise you that contributions or gifts to the Energy Solutions Center Inc. are not deductible as charitable contributions for federal income tax purposes. Dues payments are deductible by members as an ordinary and necessary business expense.

BALANCE DUE **$22,610.00**

Questions regarding this invoice, including payment options, can be sent to accounting@ESCenter.org .

Sturgis
ECONOMIC DEVELOPMENT CORP.

Montana-Dakota Utilities Co.
Toby Bordewyk
505 Heritage Drive
Spearfish, SD 57783

Annual SEDC Investment

2021 Contribution – Platinum $1,500

2022 Investment Levels (Check Option)

☒ Platinum Business $1,500
- Receives a scrolling logo on Sturgisdevelopment.com home page
- Investor name listed on SEDC website
- Investor Logo listed in SEDC newsletters

☐ Gold Business $1,000
- Investor name listed on SEDC website
- Investor Logo listed in SEDC newsletters

☐ Silver Business $500
- Investor name listed on SEDC website

☐ Bronze Business $250
- Investor name listed on SEDC website

☐ Individual $100
- Name listed on SEDC website

Enclose this form with your check and remit to:

SEDC
PO Box 218
Sturgis, SD 57785

Thank you for your commitment to our community and our future.

SEDC is an equal opportunity provider, employer and lender.

Invoice

92864

ELEVATE RAPID CITY

A joint venture of the Rapid City Chamber of Commerce, Economic Development and Ascent Innovation

Invoicing Date:	12/01/2021
Member ID:	1091
Invoice Due:	01/01/2022

PO Box 747
Rapid City, SD 57709

Brandon Lance
Montana-Dakota Utilities Co.
PO Box 1060
Rapid City, SD 57709

Description	Qty	Rate	Amount
Pledged Elevate Investor Diamond Level 01/01/2022 to 12/31/2022	1.00	50,000.00	50,000.00

Total:	50,000.00
Amt Paid:	0.00
Balance Due:	50,000.00

Member ID	Invoice	Due Date	Total Due	Total Payment Enclosed
1091	92864	01/01/2022	$ 50,000.00	$

Please verify address and provide corrections
Brandon Lance
Montana-Dakota Utilities Co.
PO Box 1060
Rapid City, SD 57709

Correct Address

Make checks payable to:
PO Box 747
Rapid City, SD 57709

☐ MasterCard ☐ Visa ☐ Discover ☐

Card No. Exp. Date Signature Scc. Code

Convenient online payment option at: http://www.elevaterapidcity.com

BELLE FOURCHE ECONOMIC DEVELOPMENT

PO Box 344
Belle Fourche, SD 57717

Invoice

Date	Invoice #
3/10/2022	09092165

Bill To
Montana Dakota Utilities PO Box 5600 Bismarck, ND 58506-5600

Due Date
3/31/2022

Description	Amount
2022 Membership	1,000.00

605-892-5065 director@bellefourchedevcorp.com

Total $1,000.00

Spearfish Economic Development Corporation
106 W. Kansas St.
Spearfish, SD 57783 US
office@spearfishdevelopment.com
www.spearfishdevelopment.com

Invoice

BILL TO
Montana Dakota Utilities

INVOICE #	DATE	TOTAL DUE	DUE DATE		ENCLOSED
1894	11/22/2021	$2,000.00	12/22/2021		

ACTIVITY	RATE	AMOUNT
SEDC Membership Dues 2022 SEDC Membership	2,000.00	2,000.00

Thank you for your support! We greatly appreciate you.

BALANCE DUE **$2,000.00**

Remit Payment to:
Spearfish Economic Development Corporation
106 W. Kansas Street
Spearfish, SD 57783

Sturgis
ECONOMIC DEVELOPMENT CORP.

Montana-Dakota Utilities Co.
Toby Bordewyk
505 Heritage Drive
Spearfish, SD 57783

Annual SEDC Investment

2021 Contribution – Platinum $1,500

2022 Investment Levels (Check Option)

☒ Platinum Business $1,500
- Receives a scrolling logo on Sturgisdevelopment.com home page
- Investor name listed on SEDC website
- Investor Logo listed in SEDC newsletters

☐ Gold Business $1,000
- Investor name listed on SEDC website
- Investor Logo listed in SEDC newsletters

☐ Silver Business $500
- Investor name listed on SEDC website

☐ Bronze Business $250
- Investor name listed on SEDC website

☐ Individual $100
- Name listed on SEDC website

Enclose this form with your check and remit to:

SEDC
PO Box 218
Sturgis, SD 57785

Thank you for your commitment to our community and our future.

SEDC is an equal opportunity provider, employer and lender.

Edison Electric Institute
701 Pennsylvania Ave, NW
Washington, DC 20004

MDU Resources Group
Ms. Abbie S. Krebsbach
400 N 4th St
Bismarck, ND 58501-0000
USA

INVOICE

Page: 1

Invoice Number:	PS-INV108887
Invoice Date:	11/1/2021
FEIN:	13-0659550
Terms	Net 30 days

Description	Quantity	Unit Price	Total Price
2022 USWAG Member Dues	1	25,625.00	25,625.00

This invoice is for the 2022 Utility Solid Waste Activities Group (USWAG) Membership Dues. The portion of 2022 membership dues relating to influencing legislation, which is not deductible for federal income tax purposes is estimated to be 1%. If you have questions concerning the USWAG program, please contact Jim Roewer, at 202-508-5645. If you have questions regarding payment for this invoice, please contact Carol Scates, in EEI's Internal Accounting Department, at 202-508-5428 or at cray@eei.org.

Subtotal:	**25,625.00**
Tax:	0.00
Amount Paid:	0.00
PLEASE PAY	**25,625.00**

Edison Electric Institute: Wiring or ACH Instructions for Electronic Funds Transfer
- ALL FUNDS TO BE PAID IN U.S. DOLLARS -
Beneficiary's Bank: Wells Fargo; Washington DC-USA
Bank's ABA Number: 121000248
Beneficiary: Edison Electric Institute
Account Number: 2000013842897
SWIFT BIC: WFBIUS6S
Reference: Please reference the invoice number & purpose of payment.

mea ENERGY ASSOCIATION

Invoice

MEA Energy Association
7825 Telegraph Road
Bloomington, MN 55438-1133
(651) 289-9600

Invoice No:	7312811
Invoice Date:	11/15/2021
Member ID:	20610
Invoice Due:	01/01/2022

Mr. Patrick Darras
Montana-Dakota Utilities Company
400 North Fourth St
Bismarck, ND 58501

98500.9512.29250
98500.9512.19256

Description	Qty.	Rate	Amount
2080 - Member Dues Utility - Electric	1	$8,227.70	$8,227.70
2030 - Member Dues Utility - Gas	1	$14,516.20	$14,516.20
		Total	$22,743.90
		Amt Paid	$0.00
		Balance Due	$22,743.90

REGARDING YOUR MEMBERSHIP DUES:
IRS regulations require us to state: "Contributions to MEA ENERGY Association are not deductible as charitable contributions for federal income tax purposes. However, dues payments are deductible by members as an ordinary and necessary business expense."

None of your membership dues are spent on lobbying or other legislative efforts.

Questions regarding account status, billing or changes should be directed to:
(Associates/Contractors) Chad Shannon at (651) 289-9600 x112 or email at chads@MEAenergy.org.
(Gas Distribution) John Gann at (651) 289-9600 x105 or email at johng@MEAenergy.org.
(Electric Distribution) John Gann at (651) 289-9600 x105 or email at johng@MEAenergy.org.

Montana-Dakota Utilities Company
Mr. Patrick Darras
400 North Fourth St
Bismarck, ND 58501

Member ID:	20610
Invoice:	7312811
Due Date:	01/01/2022
Total Due:	$22,743.90

Payment Enclosed: $ _____

Make checks payable to:
MEA Energy Association
7825 Telegraph Road
Bloomington, MN 55438-1133
(651) 289-9600

If your contact information has changed, please update your profile online at MEAenergy.org/signin or provide corrections below:

Organization Name: _____

Primary Billing Contact: _____

Mailing Address: _____

_____

City, State, Zipcode: _____

To pay by credit card:
Visit MEAenergy.org/signin. Need your company login info? Email **kellyt@MEAenergy.org** or call (651) 289-9600 x115

Email: _____

Phone: _____

American Gas Association

Post Office Box 79226
Baltimore, Maryland 21279-0226
Telephone (202) 824-7256
Fax (202) 824-7256
Email to: dues@aga.org

2022 MEMBERSHIP DUES NOTICE

Montana-Dakota Utilities Co.

98500.5912.4264000
98500.5912.293077
4760100.5912.4264
4760100.5912.29302
48501.5912.4264
48501.5912.29302

2022 DUES

Year ending December 31, 2022

AGA dues rules are attached. Dues are based upon the average of the following operating income ($000):

2018 64,421 2019 64,249 2020 67,447 Average 65,372

YOUR 2021 DUES WERE ..... $ 321,315

YOUR 2022 DUES ARE ..... $ 333,525

2022 Payment Schedule

☐ Full amount enclosed ☐Semi-annually (Jan.1, July 1) ☐Quarterly (Jan.1, Apr.1, July 1, Oct.1) ☐Other (Please check box)

Please email this completed membership dues notice to Joe Pierce at dues@aga.org. An official AGA invoice will follow based on the payment schedule selected. Payments may be paid electronically using the instructions below or via check mailed to the P.O Box above.

Invoice to:

Phone:

Email:

Approved:

Title:

Date:

Send payments electronically by ACH to:
Account Holder: American Gas Association
Bank: Truist Bank
Address: One Park Place, Atlanta, GA 30303
ABA Number: 021052053
Account Number: 11521323
Reference: **389973 2022 Membership**

IMPORTANT IRS REQUIRED NOTICE

Dues payments, contributions or gifts to the American Gas Association are not tax deductible as charitable contributions for federal income tax purposes. However, they may be deductible as ordinary and necessary business expenses subject to restrictions imposed as a result of AGA's lobbying activities as defined by the Budget Reconciliation Act of 1993. AGA estimates that the nondeductible portion of your 2022 dues -- **the portion that is allocable to lobbying is 5.1%.**

mea ENERGY ASSOCIATION

Invoice

MEA Energy Association
7825 Telegraph Road
Bloomington, MN 55438-1133
(651) 289-9600

Invoice No: 7324275
Invoice Date: 11/15/2022
Member ID: 20610
Invoice Due: 01/01/2023

98500.5912.29250
98500.5912.19250

Mr. Eric Martuscelli
MDU Utilities Group
Attn: RueAnn Gallagher
400 North Fourth Street
Bismarck, ND 58501

Description	Qty.	Rate	Amount
2080 - Member Dues Utility - Electric	1	$8,227.70	$8,227.70
2030 - Member Dues Utility - Gas	1	$14,516.20	$14,516.20
		Total	$22,743.90
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		Balance Due	$22,743.90

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(Associates/Contractors) Chad Shannon at (651) 289-9600 x112 or email at chads@MEAenergy.org.
(Gas Distribution) John Gann at (651) 289-9600 x105 or email at johng@MEAenergy.org.
(Electric Distribution) John Gann at (651) 289-9600 x105 or email at johng@MEAenergy.org.

MDU Utilities Group
Mr. Eric Martuscelli
Attn: RueAnn Gallagher
400 North Fourth Street
Bismarck, ND 58501

Member ID: 20610
Invoice: 7324275
Due Date: 01/01/2023
Total Due: $22,743.90

Payment Enclosed: $ _____

Make checks payable to:
MEA Energy Association
7825 Telegraph Road
Bloomington, MN 55438-1133
(651) 289-9600

If your contact information has changed, please update your profile online at MEAenergy.org/signin or provide corrections below:

Organization Name: _____

Primary Billing Contact: _____

Mailing Address: _____

City, State, Zipcode: _____

To pay by credit card:
Visit MEAenergy.org/signin. Need your company login info? Email **kellyt@MEAenergy.org** or call (651) 289-9600 x115

Email: _____

Phone: _____

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
RATE CASE EXPENSE WORKPAPER

	Actual NG15-005	Pro Forma NG23 -
Concentric Energey Advisors Inc.	$48,421	$53,305
The Brattle Group (ROE)	0	71,000
Atrium	0	84,560
Legal - May, Adam, Gerdes, & Thompson	6,505	37,500
SD PUC Expense 1/	93,551	350,000
Montana-Dakota Staff Hearing Expense (12 people)		
Aircraft		$6,600
Vehicles (4 vehicles @$0.40/mile) 2/		32
Hotel (Assumes $150/night for 3 nights each)	$270	5,400
Meals (Assumes $50/day for 3 days each)	55	1,800
Total	$326	$13,832
Montana-Dakota Staff Public Input Meeting Expense (6 people)		
Vehicles (2 vehicles @ $0.40/ mile) 2/		$336
Other		
Federal Express		$2,000
Total Rate Case Expense	$148,802	$612,533
5 year amortization		$122,507
Recurring Level of Expense 3/		230
Depreciation Study Expense		2,395
Pro Forma Regulatory Commission Expense		$125,132

1/ Pursuant to Senate Bill 11, the South Dakota Public Utilities Expense Rate has increased to reflect current consultant costs.

2/ Policy AD101.1

3/ Recurring Level of Regulatory Expense	Gas	2020	2021	2022
Legal Fees (5222)	$690	$0	$690	$0
Total	$690			
3 Year Average	$230			

Estimate for Concentric (Depreciation)	Hours	Rate/hr	Total
Vice President	8	$575	$4,600
Consultant	21	350	7,350
Analyst	18	280	5,040
Associate	1	185	185
	48		$17,175

Estimate Concentric (Lead/Lag Study)	Hours	Rate/hr	Total
Senior Vice President	24	$735	$17,640
Senior Consultant	43	430	18,490
	67		$36,130

Estimate for The Brattle Group (ROE)	Hours	Rate/hr	Total
Principal	20	$675	$13,500
Senior Associate	34	575	19,550
Associate	69	550	37,950
	123		$71,000

Estimate for Atrium (Rate Design/ Marginal Cost Study)	Hours	Rate/hr	Total
Managing Partner	126	$385	$48,510
Managing Consultant	103	350	36,050
	229		$84,560

Estimate for May, Adam, Gerdes & Thompson	150	$250	$37,500

Gas Depreciation Study	$50,814
SD Factor 40 - Gas Plant Excl Common GO	17.522181%
Allocated to SD Electric	$8,904
Estimated Common Depreciation Study	$41,366
Utility Factor 26 - Common Plant	46.308650%
Jurisdictional Factor 221 - SD Common Plant	16.019067%
Allocated to SD Electric	$3,069
Total Depreciation Study Expense	$11,973
5 Year Average	$2,395

MONTANA-DAKOTA UTILITIES CO.
OFFICE SUPPLIES EXPENSE WORKPAPER
GAS UTILITY - SOUTH DAKOTA
PER BOOKS 2018-2022

		2018	2019	2020	2021	2022	2018-2022 Average
Office Supplies	1/	$117,080	$107,905	$102,400	$112,870	$107,381	$109,527
Total		$117,080	$107,905	$102,400	$112,870	$107,381	$109,527
Per Books 2022							107,381
Normalizing Adjustment							$2,146

	2018	2019	2020	2021	2022	2018-2022 Average
Other Gas Supply	$145	$45	$20	$55	$7	$54
Distribution	5,767	5,241	9,464	11,629	11,606	8,741
Customer Accounts	24,660	28,386	23,008	26,426	28,795	26,255
Customer Service	98	79	18	16	12	45
Sales	756	370	640	0	81	369
A&G 1/	85,654	73,784	69,250	74,744	66,880	74,063
Total	$117,080	$107,905	$102,400	$112,870	$107,381	$109,527

1/ Excludes Charging Responsibility 752 in 2018.

MONTANA-DAKOTA UTILITIES CO.
OTHER OPERATING REVENUES
GAS UTILITY - SOUTH DAKOTA

	Per Books			Pro Forma	
	2020	2021	2022	2023	
Misc. Service Revenue					Account 4510
Reconnect Fee	$5,119	$3,707	$8,508	$5,778	3 year average
Reconnect Fee Nonpayment	2,930	9,225	16,026	9,394	3 year average
NSF Check Fees	44,880	57,700	72,680	58,420	3 year average
Energy Diversion	684	1,197	342	699	3 year average minus $125 in 2022
Total Misc. Service Revenue	$53,613	$71,829	$97,556	$74,291	
Rent from Property					Account 4540
Rent - Buildings/Parking Lot	$13,325	$6,750	$4,800	$4,800	Annualized based on activity through February
General Office COS	198,926	262,779	243,236	256,260	Annualized based on activity through February
Miscellaneous	11,400	11,400	13,500	13,200	Annualized based on activity through February
Total	$223,651	$280,929	$261,536	$274,260	
Other Operating Revenue					Account 4560 - Late Pymt 4500
Sale of Sundry Junk Material	$829	$2,817	$2,073	$1,906	3 year average
Patronage Dividends	8,820	8,726	5,899	7,815	3 year average
Miscellaneous	21,271	18,405	30,710	23,462	3 year average
Meter Reading for Others	26,232	14,643	9,395	16,757	3 year average
Late Payment Revenue	49,953	75,804	102,645	87,854	3 year average ratio of late pymt revenue to retail sales revenue
Conservation Tracking Adj. Revenue	186,476	142,786	117,888	0	Returned through the CTA Filing
Transport & Sales Penalty Rev.	25,330	18,307	121,500	21,819	2 year average (2020-2021)
Total Other Revenue	$318,911	$281,488	$390,110	$159,613	
Total Other Operating Revenue	$596,175	$634,246	$749,202	$508,164	

				Pro Forma	
Late Payment Calculation	2020	2021	2022	2023	
Late Payment Revenue	$49,953	$75,804	$102,645	$87,854	
Retail Sales Revenue	45,576,644	52,074,557	74,171,328	66,055,870	(Excludes Unbilled Revenue)

Montana-Dakota Utilities Co.
Gas Utility - South Dakota
Normalization Summary
For the Twelve Months Ending December 31, 2022

	Customers				Volumes			
	Per Books Customers	Normalized	Annualized		Per Books Volumes	Normalized	Annualized	
Rate 60 - Residential	56,822	56,822	57,300	1/	4,083,240.9	3,767,299	3,803,810	1/
Rate 70 - Small Firm General	5,427	5,427	5,457		798,830.7	705,619	710,454	
Rate 70 - Large Firm Sales:								
Rate 70 - Large Firm General	2,072	2,072	2,089		2,613,978.9	2,462,365	2,486,065	
Rate 70 - First Through Meter	9	9	9		12,617.9	12,618	12,618	
Rate 70 - Large:	2,081	2,081	2,098		2,626,596.8	2,474,983	2,498,683	
Rate 72 - Optional Seasonal	1	1	1		71.3	105	105	
Total Large Firm Sales:	2,082	2,082	2,099		2,626,668.1	2,475,088	2,498,788	
Rate 71 - Small IT Sales:								
Rate 71 - Non-Heat Sensitive	4	5	5		15,397.4	22,264	25,237	
Rate 71 - Contract Cust 71-6	1	1	1		2,693.7	2,698	2,698	
Rate 71 - Sm IT - Grain Drying	20	0	0		35,154.9	0	0	
Total Rate 71:	25	6	6		53,246.0	24,962	27,935	
Rate 81 - Small IT Transport:								
Rate 81 - Non-Heat Sensitive	10	10	10		201,098.3	193,165	197,622	
Rate 81 - Contract Cust 81-11	1	1	1		31,035.9	26,637	31,036	
Rate 81 - Contract Cust 81-12	1	1	1		22,242.0	26,060	26,060	
Rate 81 - Heat Sensitive	8	8	8		85,088.1	77,709	77,709	
Total Rate 81:	20	20	20		339,464.3	323,571	332,427	
Rate 82 - Large IT Transport:								
Rate 82 - Non-Heat Sensitive	8	8	8		883,577.8	923,971	921,571	
Rate 82 - Heat Sensitive	2	2	2		206,537.8	195,136	195,136	
Total Rate 82:	10	10	10		1,090,115.6	1,119,107	1,116,707	
Rate 85 - Large IT Sales:								
Rate 85 - Heat Sensitive	2	2	2		403,005.2	381,433	381,433	
Total:	**64,388**	**64,369**	**64,894**		**9,394,570.8**	**8,797,079**	**8,871,554**	

1/ Annualized customers includes the addition of 63 apartment customers for 2023 Deadwood expansion. Annualized volumes include the addition of 3,150 dk for additional Deadwood Expansion customers. The additional customers volumes were calculated using an estimated 50 Dk annual use.

MONTANA-DAKOTA UTILITIES CO.
SOUTH DAKOTA GAS UTILITY
Residential Gas Weather Normalization
Twelve Months Ended December 31, 2022

Rate 60 - Residential Gas	Days in Month	Customers	Baseload/ Customer 1/	Normal Degree Days	Normalized Heating Use/ Customer 2/	Normalized Total Use/ Customer
January	31	56,618	1.00	1,143	11.37	12.37
February	28	56,610	0.90	921	9.16	10.06
March	31	56,739	1.00	954	9.49	10.49
April	30	56,722	0.97	551	5.48	6.45
May	31	56,841	1.00	300	2.99	3.99
June	30	56,886	0.97	53	0.53	1.50
July	31	56,667	1.00	0	0.00	1.00
August	31	56,754	1.00	0	0.00	1.00
September	30	56,683	0.97	4	0.04	1.01
October	31	56,786	1.00	156	1.55	2.55
November	30	57,159	0.97	507	5.04	6.01
December	31	57,401	1.00	891	8.87	9.87
Total	365	681,866	11.78	5,480	54.52	66.30

1/ Daily baseload per customer	0.03222	* number of days in month.
2/ Use per degree day per customer	0.00995	* normal degree days.

12 months ended December 31, 2022 average customers	56,822
12 months ended December 31, 2022 normalized total use/customer	66.30
12 months ended December 31, 2022 normalized use	3,767,299
12 months ended December 31, 2022 per books use	4,083,241
Difference	(315,942)

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
RESIDENTIAL - ANNUALIZATION
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

	Customers	Normalized Use per Customer	Average Customer Increase 1/	Customers Reflecting Avg. Incr. 2/	Difference from December 2022 Year End	Annualized Customers	Dk Adjustment 3/
Rate 60 - Residential							
December 2021	56,497						
January 2022	56,618	12.37	75.3	56,572	829	57,447	10,255
February	56,610	10.06	150.6	56,648	753	57,363	7,575
March	56,739	10.49	225.9	56,723	678	57,417	7,112
April	56,722	6.45	301.2	56,798	603	57,325	3,889
May	56,841	3.99	376.5	56,874	527	57,368	2,103
June	56,886	1.50	451.8	56,949	452	57,338	678
July	56,667	1.00	527.1	57,024	377	57,044	377
August	56,754	1.00	602.4	57,099	302	57,056	302
September	56,683	1.01	677.7	57,175	226	56,909	228
October	56,786	2.55	753.0	57,250	151	56,937	385
November	57,159	6.01	828.3	57,325	76	57,235	457
December	57,401	9.87	903.6	57,401	0	57,401	0
Total	681,866	66.30				57,237	33,361
						Normalized 2022 Dk	3,767,299
	Increase in Customers	904	1.60%				
						Annualized 2022 Dk	3,800,660

1/ Increase in customers divided by 12 plus previous month average customer increase.
2/ Previous year customers plus average customer increase.
3/ Use per customers times difference from most recent month.

60 - Residential

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	54,805	650,882.2	1,054	31	11.9	34.00000	0.38311
Feb-20	54,816	588,602.3	1,050	29	10.7	36.20690	0.37027
Mar-20	54,944	566,007.5	792	31	10.3	25.54839	0.33231
Apr-20	54,984	439,631.4	704	30	8	23.46667	0.26652
May-20	54,996	269,803.2	395	31	4.9	12.74194	0.15825
Jun-20	55,115	160,333.5	101	30	2.9	3.36667	0.09697
Jul-20	55,208	72,748.6	3	31	1.3	0.09677	0.04251
Aug-20	55,122	55,656.6	0	31	1	0.00000	0.03257
Sep-20	55,150	77,104.0	56	30	1.4	1.86667	0.0466
Oct-20	55,397	117,253.7	187	31	2.1	6.03226	0.06828
Nov-20	55,515	337,309.5	669	30	6.1	22.30000	0.20253
Dec-20	55,780	464,624.1	708	31	8.3	22.83871	0.2687
Jan-21	55,752	583,533.8	955	31	10.5	30.80645	0.33763
Feb-21	55,797	602,862.7	1,126	28	10.8	40.21429	0.38588
Mar-21	55,912	684,236.0	928	31	12.2	29.93548	0.39477
Apr-21	55,958	385,531.1	600	30	6.9	20.00000	0.22966
May-21	55,919	292,120.9	419	31	5.2	13.51613	0.16852
Jun-21	56,102	156,007.3	115	30	2.8	3.83333	0.09269
Jul-21	56,021	62,281.4	1	31	1.1	0.03226	0.03586
Aug-21	55,993	57,753.2	0	31	1	0.00000	0.03327
Sep-21	55,943	58,973.3	9	30	1.1	0.30000	0.03514
Oct-21	56,036	79,572.3	118	31	1.4	3.80645	0.04581
Nov-21	56,320	259,565.9	485	30	4.6	16.16667	0.15363
Dec-21	56,497	434,945.6	717	31	7.7	23.12903	0.24834
Jan-22	56,618	752,318.4	1,204	31	13.3	38.83871	0.42863
Feb-22	56,610	576,844.1	847	28	10.2	30.25000	0.36392
Mar-22	56,739	675,247.8	1,024	31	11.9	33.03226	0.3839
Apr-22	56,722	417,137.6	598	30	7.4	19.93333	0.24514
May-22	56,841	341,944.6	384	31	6	12.38710	0.19406
Jun-22	56,886	146,769.1	125	30	2.6	4.16667	0.086
Jul-22	56,667	63,667.6	4	31	1.1	0.12903	0.03624
Aug-22	56,754	60,010.8	0	31	1.1	0.00000	0.03411
Sep-22	56,683	58,199.1	16	30	1	0.53333	0.03422
Oct-22	56,786	90,073.4	132	31	1.6	4.25806	0.05117
Nov-22	57,159	254,632.9	549	30	4.5	18.30000	0.14849
Dec-22	57,401	646,395.5	1,067	31	11.3	34.41935	0.36326

Slope	Intercept	R2
0.00995	**0.03222**	**0.96279**

1/ Reflects billed dk per month.

2/ Reflects billing period degree days.

MONTANA-DAKOTA UTILITIES CO.
SOUTH DAKOTA GAS UTILITY
Large Firm General Gas Weather Normalization
Twelve Months Ended December 31, 2022

Rate 70 - Large Firm General	Days in Month	Customers	Baseload/ Customer 1/	Normal Degree Days	Normalized Heating Use/ Customer 2/	Normalized Total Use/ Customer
January	31	2,070	32.62	1,143	167.76	200.38
February	28	2,064	29.47	921	135.18	164.65
March	31	2,067	32.62	954	140.02	172.64
April	30	2,066	31.57	551	80.87	112.44
May	31	2,063	32.62	300	44.03	76.65
June	30	2,068	31.57	53	7.78	39.35
July	31	2,068	32.62	0	0.00	32.62
August	31	2,068	32.62	0	0.00	32.62
September	30	2,070	31.57	4	0.59	32.16
October	31	2,072	32.62	156	22.90	55.52
November	30	2,087	31.57	507	74.41	105.98
December	31	2,097	32.62	891	130.77	163.39
Total	365	24,860	384.09	5,480	804.31	1,188.40

1/ Daily baseload per customer	1.05233	* number of days in month.
2/ Use per degree day per customer	0.14677	* normal degree days.

12 months ended December 31, 2022 average customers	2,072
12 months ended December 31, 2022 normalized total use/customer	1,188.40
12 months ended December 31, 2022 normalized use	2,462,365
12 months ended December 31, 2022 per books use	2,613,979
Difference	(151,614)

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
LARGE FIRM GENERAL - ANNUALIZATION
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

	Customers	Normalized Use per Customer	Average Customer Increase 1/	Customers Reflecting Avg. Incr. 2/	Difference from December 2022 Year End	Annualized Customers	Dk Adjustment 3/
Rate 70 - Large Firm General							
December 2021	2,060						
January 2022	2,070	200.38	3.1	2,063	34	2,104	6,813
February	2,064	164.65	6.2	2,066	31	2,095	5,104
March	2,067	172.64	9.3	2,069	28	2,095	4,834
April	2,066	112.44	12.4	2,072	25	2,091	2,811
May	2,063	76.65	15.5	2,076	21	2,084	1,610
June	2,068	39.35	18.6	2,079	18	2,086	708
July	2,068	32.62	21.7	2,082	15	2,083	489
August	2,068	32.62	24.8	2,085	12	2,080	391
September	2,070	32.16	27.9	2,088	9	2,079	289
October	2,072	55.52	31.0	2,091	6	2,078	333
November	2,087	105.98	34.1	2,094	3	2,090	318
December	2,097	163.39	37.2	2,097	0	2,097	0
Total	24,860	1,188.40				2,089	23,700
						Normalized Dk	2,462,365
	Increase in Customers	37	1.80%				
						Annualized Dk	2,486,065

1/ Increase in customers divided by 12 plus previous month average customer increase.
2/ Previous year customers plus average customer increase.
3/ Use per customers times difference from most recent month.

70 - Large Firm General

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	2,039	439,429.4	1,054	31	215.5	34.00000	6.95201
Feb-20	2,039	374,108.0	1,050	29	183.5	36.20690	6.32677
Mar-20	2,043	367,547.9	792	31	179.9	25.54839	5.80342
Apr-20	2,045	277,401.4	704	30	135.6	23.46667	4.52162
May-20	2,041	169,939.8	395	31	83.3	12.74194	2.6859
Jun-20	2,049	123,252.0	101	30	60.2	3.36667	2.00508
Jul-20	2,050	77,368.1	3	31	37.7	0.09677	1.21744
Aug-20	2,039	61,977.5	0	31	30.4	0.00000	0.98052
Sep-20	2,045	76,856.9	56	30	37.6	1.86667	1.25276
Oct-20	2,043	102,306.5	187	31	50.1	6.03226	1.61537
Nov-20	2,049	212,745.7	669	30	103.8	22.30000	3.46097
Dec-20	2,049	276,256.1	708	31	134.8	22.83871	4.34919
Jan-21	2,047	334,219.8	955	31	163.3	30.80645	5.26687
Feb-21	2,047	358,375.1	1,126	28	175.1	40.21429	6.25262
Mar-21	2,046	392,935.9	928	31	192.1	29.93548	6.19519
Apr-21	2,045	242,647.8	600	30	118.7	20.00000	3.95514
May-21	2,045	189,842.9	419	31	92.8	13.51613	2.9946
Jun-21	2,049	125,827.4	115	30	61.4	3.83333	2.04697
Jul-21	2,045	70,908.6	1	31	34.7	0.03226	1.11852
Aug-21	2,039	70,871.8	0	31	34.8	0.00000	1.12123
Sep-21	2,044	69,289.7	9	30	33.9	0.30000	1.12997
Oct-21	2,047	81,347.9	118	31	39.7	3.80645	1.28194
Nov-21	2,050	172,282.1	485	30	84	16.16667	2.80133
Dec-21	2,060	262,998.9	717	31	127.7	23.12903	4.11837
Jan-22	2,070	432,803.1	1,204	31	209.1	38.83871	6.74463
Feb-22	2,064	334,536.4	847	28	162.1	30.25000	5.78863
Mar-22	2,067	396,939.8	1,024	31	192	33.03226	6.19473
Apr-22	2,066	257,551.6	598	30	124.7	19.93333	4.1554
May-22	2,063	215,785.7	384	31	104.6	12.38710	3.37413
Jun-22	2,068	122,458.7	125	30	59.2	4.16667	1.97387
Jul-22	2,068	70,866.2	4	31	34.3	0.12903	1.10542
Aug-22	2,068	69,595.6	0	31	33.7	0.00000	1.0856
Sep-22	2,070	69,275.6	16	30	33.5	0.53333	1.11555
Oct-22	2,072	89,874.4	132	31	43.4	4.25806	1.39922
Nov-22	2,087	173,477.2	549	30	83.1	18.30000	2.77076
Dec-22	2,097	380,814.6	1,067	31	181.6	34.41935	5.85806

Slope	Intercept	R2
0.14677	**1.05233**	**0.95505**

1/ Reflects billed dk per month.

2/ Reflects billing period degree days.

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 70 - First Through Meter Customers
For the Twelve Months Ending
December 31, 2022

	Customers	Volumes
January	9	1,209.0
February	9	1,209.0
March	9	1,092.0
April	9	1,189.9
May	9	1,161.8
June	9	1,103.8
July	9	885.5
August	9	845.2
September	9	795.0
October	9	833.6
November	9	1,134.6
December	9	1,158.5
Total	108.0	12,617.9

MONTANA-DAKOTA UTILITIES CO.
SOUTH DAKOTA GAS UTILITY
Small Firm General - Gas Weather Normalization
Twelve Months Ended December 31, 2022

Rate 70 - Small Firm General	Days in Month	Customers	Baseload/ Customer 1/	Normal Degree Days	Normalized Heating Use/ Customer 2/	Normalized Total Use/ Customer
January	31	5,437	0.76	1,143	25.25	26.01
February	28	5,436	0.69	921	20.34	21.03
March	31	5,443	0.76	954	21.07	21.83
April	30	5,450	0.74	551	12.17	12.91
May	31	5,438	0.76	300	6.63	7.39
June	30	5,416	0.74	53	1.17	1.91
July	31	5,396	0.76	0	0.00	0.76
August	31	5,397	0.76	0	0.00	0.76
September	30	5,395	0.74	4	0.09	0.83
October	31	5,407	0.76	156	3.45	4.21
November	30	5,445	0.74	507	11.20	11.94
December	31	5,461	0.76	891	19.68	20.44
Total	365	65,121	8.97	5,480	121.05	130.02

1/ Daily baseload per customer 0.02463 * number of days in month.
2/ Use per degree day per customer 0.02209 * normal degree days.

12 months ended December 31, 2022 average customers	5,427
12 months ended December 31, 2022 normalized total use/customer	130.02
12 months ended December 31, 2022 normalized use	705,619
12 months ended December 31, 2022 per books use	798,831
Difference	(93,212)

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
SMALL FIRM GENERAL - ANNUALIZATION
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

	Customers	Normalized Use per Customer	Average Customer Increase 1/	Customers Reflecting Avg. Incr. 2/	Difference from December 2022 Year End	Annualized Customers	Dk Adjustment 3/
Rate 70 - Small Firm General							
December 2021	5,396						
January 2022	5,437	26.01	5.4	5,401	60	5,497	1,561
February	5,436	21.03	10.8	5,407	54	5,490	1,136
March	5,443	21.83	16.2	5,412	49	5,492	1,070
April	5,450	12.91	21.6	5,418	43	5,493	555
May	5,438	7.39	27.0	5,423	38	5,476	281
June	5,416	1.91	32.4	5,428	33	5,449	63
July	5,396	0.76	37.8	5,434	27	5,423	21
August	5,397	0.76	43.2	5,439	22	5,419	17
September	5,395	0.83	48.6	5,445	16	5,411	13
October	5,407	4.21	54.0	5,450	11	5,418	46
November	5,445	11.94	59.4	5,455	6	5,451	72
December	5,461	20.44	64.8	5,461	0	5,461	0
Total	65,121	130.02				5,457	4,835
						Normalized Dk	705,619
	Increase in Customers	65	1.20%			Annualized Dk	710,454

1/ Increase in customers divided by 12 plus previous month average customer increase.
2/ Previous year customers plus average customer increase.
3/ Use per customers times difference from most recent month.

70 - Small Firm General

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	5,582	131,561.9	1,054	31	23.6	34.00000	0.76029
Feb-20	5,288	119,750.0	1,050	29	22.6	36.20690	0.78088
Mar-20	5,292	113,391.9	792	31	21.4	25.54839	0.69119
Apr-20	5,293	83,009.9	704	30	15.7	23.46667	0.52277
May-20	5,287	45,784.4	395	31	8.7	12.74194	0.27935
Jun-20	5,285	23,512.4	101	30	4.4	3.36667	0.1483
Jul-20	5,291	8,231.7	3	31	1.6	0.09677	0.05019
Aug-20	5,277	6,975.7	0	31	1.3	0.00000	0.04264
Sep-20	5,274	9,491.9	56	30	1.8	1.86667	0.05999
Oct-20	5,284	15,253.2	187	31	2.9	6.03226	0.09312
Nov-20	5,302	60,602.2	669	30	11.4	22.30000	0.381
Dec-20	5,327	87,374.4	708	31	16.4	22.83871	0.5291
Jan-21	5,361	115,144.6	955	31	21.5	30.80645	0.69284
Feb-21	5,364	125,280.9	1,126	28	23.4	40.21429	0.83414
Mar-21	5,373	138,249.6	928	31	25.7	29.93548	0.83001
Apr-21	5,352	71,132.8	600	30	13.3	20.00000	0.44303
May-21	5,358	51,531.3	419	31	9.6	13.51613	0.31025
Jun-21	5,358	22,318.0	115	30	4.2	3.83333	0.13885
Jul-21	5,350	8,206.8	1	31	1.5	0.03226	0.04948
Aug-21	5,345	8,058.8	0	31	1.5	0.00000	0.04864
Sep-21	5,334	7,673.3	9	30	1.4	0.30000	0.04795
Oct-21	5,342	10,222.2	118	31	1.9	3.80645	0.06173
Nov-21	5,386	42,910.9	485	30	8	16.16667	0.26557
Dec-21	5,396	82,988.8	717	31	15.4	23.12903	0.49612
Jan-22	5,437	158,174.9	1,204	31	29.1	38.83871	0.93846
Feb-22	5,436	120,928.7	847	28	22.2	30.25000	0.7945
Mar-22	5,443	140,811.8	1,024	31	25.9	33.03226	0.83452
Apr-22	5,450	81,900.5	598	30	15	19.93333	0.50092
May-22	5,438	64,623.0	384	31	11.9	12.38710	0.38334
Jun-22	5,416	21,746.2	125	30	4	4.16667	0.13384
Jul-22	5,396	8,161.2	4	31	1.5	0.12903	0.04879
Aug-22	5,397	7,836.3	0	31	1.5	0.00000	0.04684
Sep-22	5,395	7,487.1	16	30	1.4	0.53333	0.04626
Oct-22	5,407	11,990.4	132	31	2.2	4.25806	0.07153
Nov-22	5,445	43,402.3	549	30	8	18.30000	0.2657
Dec-22	5,461	131,768.3	1,067	31	24.1	34.41935	0.77835

Slope	Intercept	R2
0.02209	**0.02463**	**0.95592**

1/ Reflects billed dk per month.

2/ Reflects billing period degree days.

South Dakota Gas 2022
Small Interruptible Sales
Rate 71
Normalized Volumes

	Per Books 2022	Normalized 1/	Annualized 2/	Difference - Annualized to Per Books	Notes:
Non-Heat Sensitive					
Rate 71 - 1	2,497.6	5,994	12,000 3/	9,502.4	Expected annual service
Rate 71 - 2	4,892.0	7,925	4,892 4/	0.0	2022 annual volumes
Rate 71 - 3	30.2	34	34	3.8	3 year average
Rate 71 - 4	5,455.0	5,677	5,677	222.0	3 year average
Rate 71 - 5	2,522.6	2,634	2,634	111.4	3 year average
Total Non-Heat	15,397.4	22,264	25,237	9,839.6	
Contract Customers:					
Rate 71 - 6	2,693.7	2,698	2,698	4.3	3 year average
Grain Drying	35,154.9	0 5/	0 5/	(35,154.9)	
Total Volumes:	**53,246.0**	**24,962**	**27,935**	**(25,311.0)**	

1/ Non heat sensitive customers volumes are two or three year averages. Heat sensitive customers are normalized volumes calculated through a regression analysis.

2/ Annualized volumes reflect normalized volumes unless otherwise noted.

3/ Customer started taking service in August 2022. Annualized volumes reflect expected 12,000 dk annual use.

4/ Customer is doing major remodel and 2023 volumes will be for temp heat only. Remodel includes installing high efficiency equipment. Annualized volumes reflect 2022 actual volumes.

5/ Grain Drying volumes are not included in pro forma volumes.

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 71 Customers
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 71 - 1

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	0.0	0.0	0.0
February	0.0	0.0	0.0
March	0.0	0.0	0.0
April	0.0	0.0	0.0
May	0.0	0.0	0.0
June	0.0	0.0	0.0
July	0.0	0.0	0.0
August	0.0	0.0	262.2
September	0.0	0.0	750.7
October	0.0	0.0	488.9
November	0.0	0.0	549.8
December	0.0	0.0	446.0
Total	0.0	0.0	2,497.6

5 month average (normalized)	**5,994**
Expected Annual Service (annualized)	**12,000**

Normalized Volumes
Customer ID
Rate 71 - 2

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	1,167.7	1,201.3	1,006.1
February	1,412.7	1,255.3	824.7
March	1,271.6	1,324.0	706.5
April	1,204.0	1,126.8	611.2
May	1,109.6	1,055.5	506.6
June	542.5	844.8	152.7
July	164.0	164.6	47.8
August	164.3	169.1	10.5
September	140.1	161.7	0.7
October	561.8	177.8	6.0
November	1,039.4	656.6	321.9
December	1,122.1	846.3	697.3
Total	9,899.8	8,983.8	4,892.0

3 year average (normalized)	**7,925**
2022 volumes (annualized)	**4,892**

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 71 Customers
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 71 - 3

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	6.8	2.3	2.3
February	1.3	2.3	2.4
March	2.9	3.0	3.0
April	2.3	2.4	2.3
May	1.8	2.3	2.3
June	2.9	3.4	2.8
July	10.4	2.3	2.3
August	2.4	2.7	2.9
September	2.9	2.3	2.3
October	2.3	2.3	2.3
November	2.3	2.3	2.3
December	3.1	2.9	3.0
Total	41.4	30.5	30.2
		3 year average (normalized)	**34**

Normalized Volumes
Customer ID
Rate 71 - 4

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	716.5	609.5	554.1
February	582.7	518.2	483.0
March	685.1	643.6	521.6
April	551.5	501.1	458.8
May	415.6	462.1	467.8
June	393.6	506.5	450.8
July	423.1	387.3	351.4
August	367.8	361.5	356.7
September	486.4	318.0	369.2
October	366.7	316.9	421.5
November	494.8	364.4	439.2
December	619.5	483.6	580.9
Total	6,103.3	5,472.7	5,455.0
		3 year average (normalized)	**5,677**

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 71 Customers
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 71 - 5

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	106.2	203.1	102.8
February	115.6	191.3	111.7
March	101.6	82.1	136.7
April	140.4	249.1	165.9
May	225.2	318.1	206.8
June	356.7	322.4	311.2
July	343.6	227.1	206.7
August	236.6	267.4	310.9
September	213.7	215.5	236.3
October	289.6	260.4	279.1
November	244.3	234.9	237.4
December	138.4	294.7	217.1
Total	2,511.9	2,866.1	2,522.6
	3 year average (normalized)		**2,634**

South Dakota - Gas
Rate 71 Contract Customer
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 71 - 6

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	256.8	233.8	254.0
February	245.2	285.8	239.0
March	230.6	335.2	283.9
April	289.6	278.3	264.3
May	249.6	287.7	242.6
June	137.2	207.4	188.8
July	227.7	220.1	217.4
August	180.0	166.8	165.1
September	176.0	141.3	218.3
October	209.7	175.3	170.1
November	230.4	134.7	213.6
December	265.7	236.6	236.6
Total	2,698.5	2,703.0	2,693.7
		3 year average (normalized)	**2,698**

Montana-Dakota Utilities Co.
South Dakota Gas 2022
Optional Seasonal Firm General
Rate 72
Normalized Volumes

Optional Seasonal	Per Books 2022	Normalized 1/	Annualized 1/	Difference - Annualized to Per Books	Notes:
Rate 72-1	71.3	105.0	105.0	33.7	3 year average

1/ Normalized and annualized volumes is a three year average.

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 72 Customers
Non-Heat Customers

Normalized Volumes
Optional Seasonal
Rate 72-1

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	0.0	0.0	0.0
February	0.0	0.0	0.0
March	0.0	0.0	0.0
April	0.0	0.0	0.0
May	0.0	0.0	0.0
June	0.0	19.8	0.0
July	20.3	61.0	0.1
August	43.2	33.0	19.7
September	4.7	26.9	51.5
October	0.0	33.9	0.0
November	0.0	0.0	0.0
December	0.0	0.0	0.0
Total	68.2	174.6	71.3

3 year average (normalized) **105**

Montana-Dakota Utilities Co.
South Dakota Gas 2022
Small Interruptible Transportation
Rate 81
Normalized Volumes

	Per Books 2022	Normalized 1/	Annualized 2/	Difference - Annualized to Per Books	Notes:
Non-Heat Sensitive					
Rate 81 - 1	14,652.8	14,111	14,111	(541.8)	3 year average
Rate 81 - 2	2,229.2	2,031	2,031	(198.2)	3 year average
Rate 81 - 3	26,677.8	26,504	26,504	(173.8)	3 year average
Rate 81 - 4	36,530.9	32,267	32,267	(4,263.9)	3 year average
Rate 81 - 5	23,338.3	22,488	22,488	(850.3)	3 year average
Rate 81 - 6	11,434.8	13,701	13,701	2,266.2	3 year average
Rate 81 - 7	26,703.3	22,246	26,703 3/	(0.3)	2022 annual volumes
Rate 81 - 8	4,260.9	4,131	4,131	(129.9)	3 year average
Rate 81 - 9	34,353.4	35,049	35,049	695.6	3 year average
Rate 81 - 10	20,916.9	20,637	20,637	(279.9)	3 year average
	201,098.3	193,165	197,622	(3,476.3)	
Contract Customers:					
Rate 81 - 11	31,035.9	26,637	31,036 3/	0.1	2022 annual volumes
Rate 81 - 12	22,242.0	26,060	26,060	3,818.0	3 year average
	53,277.9	52,697	57,096	3,818.1	
Total Heat Sensitive	85,088.1	77,709	77,709	(7,379.1)	
Total Volumes:	**339,464.3**	**323,571**	**332,427**	**(7,037.3)**	

1/ Non heat sensitive customers volumes are two or three year averages. Heat sensitive customers are normalized volumes calculated through a regression analysis.

2/ Annualized volumes reflect normalized volumes unless otherwise noted.

3/ Annualized volumes reflect 2022 per books, customers use increased in 2022 and is expected to maintain this level of use.

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 81 Customers
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 81 - 1

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	0.0	752.7	577.9
February	997.0	960.6	1,448.7
March	1,277.6	1,225.1	1,438.2
April	786.0	1,368.1	1,245.2
May	1,532.8	1,212.9	1,136.8
June	1,364.0	1,297.0	1,182.9
July	1,373.8	1,693.3	1,211.2
August	908.5	1,351.9	452.5
September	866.7	1,327.1	1,475.7
October	757.3	1,252.8	1,399.3
November	1,185.3	1,649.7	1,466.7
December	1,015.4	1,523.4	1,617.7
Total	12,064.4	15,614.6	14,652.8
	3 year average (normalized)		**14,111**

Normalized Volumes
Customer ID
Rate 81 - 2

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	325.6	319.0	343.4
February	348.2	354.0	349.2
March	324.4	384.0	337.9
April	277.6	253.9	281.1
May	220.0	184.9	255.8
June	63.2	46.8	110.0
July	0.0	0.0	11.7
August	0.0	0.0	0.0
September	0.0	0.0	0.0
October	23.9	1.2	11.2
November	197.2	121.2	184.4
December	226.0	193.3	344.5
Total	2,006.1	1,858.3	2,229.2
	3 year average (normalized)		**2,031**

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 81 Customers
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 81 - 3

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	4,511.9	4,156.8	4,198.2
February	5,535.6	4,560.0	4,342.1
March	4,816.6	5,163.6	4,226.8
April	3,952.0	3,510.3	3,703.8
May	2,277.5	2,662.3	3,268.4
June	490.0	877.6	762.5
July	16.4	0.0	0.0
August	0.0	0.0	0.0
September	0.0	0.0	0.0
October	39.2	15.4	15.4
November	2,419.3	1,742.5	1,610.0
December	3,180.2	2,906.8	4,550.6
Total	27,238.7	25,595.3	26,677.8
	3 year average (normalized)		**26,504**

Normalized Volumes
Customer ID
Rate 81 - 4

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	3,988.9	1,576.6	2,538.0
February	4,728.3	2,311.0	3,549.4
March	3,997.1	3,374.4	4,937.2
April	3,536.3	4,393.4	5,098.5
May	2,088.4	3,716.1	4,276.9
June	1,622.5	3,313.0	3,813.5
July	2,322.0	2,395.3	3,751.8
August	1,599.8	1,534.7	2,162.9
September	1,355.3	1,658.2	1,405.3
October	1,130.8	1,953.9	1,316.5
November	1,809.6	1,645.4	1,899.9
December	2,197.2	2,021.2	1,781.0
Total	30,376.2	29,893.2	36,530.9
	3 year average (normalized)		**32,267**

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 81 Customers
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 81 - 5

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	2,082.2	1,818.1	2,003.4
February	2,187.4	3,012.3	3,119.0
March	2,483.1	2,466.5	2,651.6
April	2,961.7	3,283.0	2,387.6
May	1,908.1	3,425.8	2,662.8
June	1,216.0	2,313.9	2,109.1
July	1,034.9	923.7	1,277.4
August	739.6	659.1	793.0
September	1,028.6	172.6	462.9
October	1,039.0	736.9	506.4
November	2,411.8	1,708.6	2,410.9
December	2,102.9	2,409.7	2,954.2
Total	21,195.3	22,930.2	23,338.3
	3 year average (normalized)		**22,488**

Normalized Volumes
Customer ID
Rate 81 - 6

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	1,669.7	2,151.2	1,551.3
February	1,906.1	2,053.4	1,703.7
March	1,692.3	1,785.6	1,426.8
April	1,565.7	1,791.9	1,411.5
May	1,334.3	1,522.8	989.2
June	741.7	1,029.9	784.9
July	396.1	503.3	371.8
August	392.2	696.0	214.0
September	374.1	810.8	367.2
October	592.4	872.3	345.1
November	1,260.5	1,272.1	873.5
December	1,807.7	1,446.3	1,395.8
Total	13,732.8	15,935.6	11,434.8
	3 year average (normalized)		**13,701**

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 81 Customers
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 81 - 7

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	89.7	582.9	1,147.1
February	0.0	0.0	0.0
March	0.0	0.0	0.0
April	0.0	0.0	12.6
May	103.8	305.2	1,247.5
June	2,564.6	2,492.9	3,668.2
July	3,433.6	3,020.5	2,975.4
August	2,291.9	2,674.9	3,499.2
September	2,341.2	2,443.0	3,994.3
October	3,145.7	2,515.8	3,725.3
November	2,007.7	3,285.5	4,252.4
December	3,051.8	3,682.6	2,181.3
Total	19,030.0	21,003.3	26,703.3
	3 year average (normalized)		**22,246**
	2022 volumes (annualized)		**26,703**

Normalized Volumes
Customer ID
Rate 81 - 8

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	617.4	611.1	642.6
February	635.2	630.7	647.9
March	588.7	659.9	612.5
April	535.3	546.8	588.7
May	513.7	494.1	521.1
June	240.3	209.2	249.6
July	43.5	28.5	66.8
August	9.0	8.6	2.4
September	4.1	10.7	3.9
October	138.5	31.7	26.0
November	344.0	233.7	271.1
December	543.5	453.0	628.3
Total	4,213.2	3,918.0	4,260.9
	3 year average (normalized)		**4,131**

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 81 Customers
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 81 - 9

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	2,919.0	3,801.5	3,872.2
February	3,747.4	4,037.4	3,531.8
March	3,373.1	3,437.6	3,419.1
April	3,411.6	3,579.9	3,449.5
May	3,031.9	2,868.5	2,908.0
June	1,969.0	2,884.5	2,504.7
July	1,648.7	1,736.4	1,779.9
August	1,526.8	1,646.7	1,257.4
September	2,095.3	2,663.3	2,258.6
October	3,538.8	3,341.9	2,718.6
November	3,844.9	3,295.9	3,650.7
December	3,379.9	3,014.3	3,002.9
Total	34,486.4	36,307.9	34,353.4
	3 year average (normalized)		**35,049**

Normalized Volumes
Customer ID
Rate 81 - 10

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	2,336.5	1,901.1	2,019.5
February	2,452.2	1,829.1	2,000.3
March	2,289.3	1,784.2	1,993.6
April	2,084.6	1,860.0	1,970.8
May	1,424.6	1,695.8	1,651.7
June	1,208.6	1,515.1	1,613.3
July	1,446.4	1,490.7	1,616.2
August	1,434.8	1,431.4	1,384.3
September	1,336.7	1,504.2	1,481.6
October	1,488.0	1,543.8	1,397.1
November	1,671.1	1,668.1	1,609.3
December	1,703.8	1,894.0	2,179.2
Total	20,876.6	20,117.5	20,916.9
	3 year average (normalized)		**20,637**

Montana-Dakota Utilities Co.
South Dakota - Gas
Rate 81 Contract Customers
Non-Heat Customers

Normalized Volumes
Customer ID
Rate 81 - 11

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	2,022.9	1,977.1	2,518.7
February	2,118.1	2,252.9	2,771.1
March	2,081.7	2,097.7	3,100.9
April	2,120.9	2,257.5	3,285.8
May	2,243.6	2,166.6	2,989.4
June	2,168.5	2,207.5	2,509.8
July	2,055.3	1,819.2	2,302.5
August	1,986.5	1,910.3	2,220.9
September	1,856.7	1,752.5	1,924.1
October	2,038.9	1,326.3	2,119.9
November	2,397.8	1,695.5	2,571.9
December	2,156.0	2,165.3	2,720.9
Total	25,246.9	23,628.4	31,035.9

3 year average (normalized)	**26,637**
2022 volumes (annualized)	**31,036**

Normalized Volumes
Customer ID
Rate 81 - 12

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	2,018.3	2,243.2	2,309.9
February	3,094.4	3,020.7	2,057.7
March	2,642.2	2,813.1	1,837.5
April	2,257.4	2,405.3	2,059.1
May	2,549.1	2,903.8	2,091.3
June	1,805.9	2,246.3	2,173.3
July	1,728.2	1,486.8	1,364.6
August	363.0	1,686.1	324.0
September	1,419.5	2,818.7	2,070.0
October	2,712.8	2,957.7	1,881.9
November	2,778.3	2,868.2	2,365.0
December	2,575.8	2,543.0	1,707.7
Total	25,944.9	29,992.9	22,242.0

3 year average (normalized)	**26,060**

MONTANA-DAKOTA UTILITIES CO.
SOUTH DAKOTA GAS UTILITY
Small IT Transport - Gas Weather Normalization
Twelve Months Ended December 31, 2022

Rate 81 - Small IT Transport	Days in Month	Customers	Baseload/ Customer 1/	Normal Degree Days	Normalized Heating Use/ Customer 2/	Normalized Total Use/ Customer
January	31	8	201.14	891	1,194.29	1,395.43
February	28	8	181.67	1,143	1,532.07	1,713.74
March	31	8	201.14	921	1,234.50	1,435.64
April	30	8	194.65	954	1,278.73	1,473.38
May	31	8	201.14	551	738.55	939.69
June	30	8	194.65	300	402.12	596.77
July	31	8	201.14	53	71.04	272.18
August	31	8	201.14	0	0.00	201.14
September	30	8	194.65	0	0.00	194.65
October	31	8	201.14	4	5.36	206.50
November	30	8	194.65	156	209.10	403.75
December	31	8	201.14	507	679.58	880.72
Total	365	96	2,368.25	5,480	7,345.34	9,713.59

1/ Daily baseload per customer 6.48833 * number of days in month.
2/ Use per degree day per customer 1.34039 * normal degree days.

12 months ended December 31, 2022 average customers	8
12 months ended December 31, 2022 normalized total use/customer	9,713.59
12 months ended December 31, 2022 normalized use	77,709
12 months ended December 31, 2022 per books use	85,088
Difference	(7,379)

81 - Small IT Transport

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	8	11,301.2	869	31	1412.7	28.03226	45.56935
Feb-20	8	12,370.2	1,054	29	1546.3	36.34483	53.31983
Mar-20	8	11,761.0	1,050	31	1470.1	33.87097	47.42339
Apr-20	8	8,880.6	792	30	1110.1	26.40000	37.0025
May-20	8	6,609.2	704	31	826.2	22.70968	26.65
Jun-20	8	3,590.6	395	30	448.8	13.16667	14.96083
Jul-20	8	1,155.4	101	31	144.4	3.25806	4.65887
Aug-20	8	1,078.4	3	31	134.8	0.09677	4.34839
Sep-20	8	1,120.2	0	30	140	0.00000	4.6675
Oct-20	8	2,302.4	56	31	287.8	1.80645	9.28387
Nov-20	8	7,435.2	187	30	929.4	6.23333	30.98
Dec-20	8	8,518.6	669	31	1064.8	21.58065	34.34919
Jan-21	8	11,070.8	708	31	1383.9	22.83871	44.64032
Feb-21	8	12,649.1	955	28	1581.1	34.10714	56.4692
Mar-21	8	15,072.7	1,126	31	1884.1	36.32258	60.77702
Apr-21	8	8,983.2	928	30	1122.9	30.93333	37.43
May-21	8	7,251.8	600	31	906.5	19.35484	29.24113
Jun-21	8	3,843.5	419	30	480.4	13.96667	16.01458
Jul-21	8	1,198.9	115	31	149.9	3.70968	4.83427
Aug-21	8	1,119.2	1	31	139.9	0.03226	4.5129
Sep-21	8	1,173.1	0	30	146.6	0.00000	4.88792
Oct-21	8	1,307.3	9	31	163.4	0.29032	5.27137
Nov-21	8	5,399.8	118	30	675	3.93333	22.49917
Dec-21	8	8,451.6	485	31	1056.5	15.64516	34.07903
Jan-22	8	13,467.4	717	31	1683.4	23.12903	54.30403
Feb-22	8	13,606.9	1,204	28	1700.9	43.00000	60.74509
Mar-22	8	13,016.4	847	31	1627.1	27.32258	52.48548
Apr-22	8	10,709.9	1,024	30	1338.7	34.13333	44.62458
May-22	8	8,173.5	598	31	1021.7	19.29032	32.95766
Jun-22	8	3,630.6	384	30	453.8	12.80000	15.1275
Jul-22	8	1,373.8	125	31	171.7	4.03226	5.53952
Aug-22	8	1,183.9	4	31	148	0.12903	4.77379
Sep-22	8	1,252.2	0	30	156.5	0.00000	5.2175
Oct-22	8	1,347.2	16	31	168.4	0.51613	5.43226
Nov-22	8	5,405.1	132	30	675.6	4.40000	22.52125
Dec-22	8	11,921.2	549	31	1490.2	17.70968	48.06935

Slope	Intercept	R2
1.34039	**6.48833**	**0.84839**

1/ Reflects billed dk per month.

2/ Reflects billing period degree days.

Montana-Dakota Utilities Co.
South Dakota Gas 2022
Large Interruptible Transportation
Rate 82
Normalized Volumes

	Per Books 2022	Normalized 1/	Annualized 2/		Difference - Normalized to Per Books	Notes:
Non-Heat Sensitive						
Rate 82 - 1	436,302.2	448,462	448,462		12,159.8	Three year average
Rate 82 - 2	93,309.9	119,449	119,449		26,139.1	Three year average
Rate 82 - 3	38,731.8	24,783	24,783		(13,948.8)	Three year average
Rate 82 - 4	14,931.2	17,305	17,305		2,373.8	Three year average
Rate 82 - 5	15,881.6	15,656	15,656		(225.6)	Three year average
Rate 82 - 6	2,083.6	5,400	3,000	3/	916.4	Estimated 2023 use
Rate 82 - 7	102,798.7	124,572	124,572		21,773.3	Three year average
Rate 82 - 8	179,538.8	168,344	168,344		(11,194.8)	Three year average
Total:	883,577.8	923,971	921,571		37,993.2	
Total Heat Sensitive	206,537.8	195,136	195,136		(11,401.8)	Normalized volumes
Total Volumes:	**1,090,115.6**	**1,119,107**	**1,116,707**		**26,591.4**	

1/ Non heat sensitive customers volumes are two or three year averages. Heat sensitive customers are normalized volumes calculated through a regression analysis.

2/ Annualized volumes reflect normalized volumes unless otherwise noted.

3/ Customer had lower use in 2022, expects more use in 2023 but is not expected to return to the prior years levels in 2023.

Montana-Dakota Utilities Co.
South Dakota Gas
Rate 82 Customers
Non-Heat Sensitive Customers

Normalized Volumes
Customer ID
Rate 82 - 1

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	42,269.2	39,925.8	43,048.3
February	47,633.1	46,972.5	46,580.1
March	42,324.9	43,715.2	43,292.2
April	50,433.9	48,393.2	47,715.3
May	44,192.9	37,595.5	40,682.6
June	38,928.4	39,883.1	40,025.2
July	35,697.1	28,628.0	33,561.9
August	31,854.3	28,930.3	28,509.3
September	34,843.0	29,402.5	27,092.1
October	35,223.7	30,566.8	24,313.5
November	28,783.9	28,723.7	26,277.2
December	33,025.9	41,135.7	35,204.5
Total	465,210.3	443,872.3	436,302.2
	3 year average (normalized)		**448,462**

Normalized Volumes
Customer ID
Rate 82 - 2

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	21.7	28,118.1	317.8
February	7,872.9	42,955.8	8,274.9
March	8,731.1	21,089.4	14,787.8
April	2,898.5	14,268.9	3,322.4
May	97.6	13,258.7	4,156.4
June	1,786.3	7,234.5	10,088.7
July	15,345.7	3,873.1	2,398.9
August	11,631.0	6,833.0	4,408.6
September	6,741.7	10,122.7	25,232.3
October	5,428.1	5,191.8	11,094.7
November	22,979.0	18,986.1	6,895.6
December	28.3	9,542.2	2,331.8
Total	83,561.9	181,474.3	93,309.9
	3 year average (normalized)		**119,449**

Montana-Dakota Utilities Co.
South Dakota Gas
Rate 82 Customers
Non-Heat Sensitive Customers

Normalized Volumes
Customer ID
Rate 82 - 3

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	1,654.4	2,513.4	4,272.2
February	2,255.8	3,108.7	4,262.8
March	2,356.2	3,954.2	3,762.4
April	1,752.5	2,823.7	4,609.1
May	1,611.8	1,502.4	3,839.6
June	916.0	684.8	1,663.0
July	709.0	304.2	1,811.5
August	171.2	427.2	2,788.8
September	133.7	361.9	1,962.4
October	298.5	335.7	1,829.4
November	2,087.5	1,314.2	2,845.4
December	2,203.0	2,138.1	5,085.2
Total	16,149.6	19,468.5	38,731.8
	3 year average (normalized)		**24,783**

Normalized Volumes
Customer ID
Rate 82 - 4

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	448.2	95.1	847.4
February	0.0	0.0	0.0
March	0.0	0.0	0.0
April	0.0	0.0	0.0
May	593.8	1,132.4	658.6
June	2,695.6	1,322.1	2,071.1
July	7,165.2	2,172.7	2,090.2
August	1,214.0	2,243.5	2,328.7
September	1,569.2	2,193.3	1,440.9
October	3,113.3	2,349.5	2,152.6
November	1,306.3	2,717.9	2,480.7
December	1,743.7	2,909.2	861.0
Total	19,849.3	17,135.7	14,931.2
	3 year average (normalized)		**17,305**

Montana-Dakota Utilities Co.
South Dakota Gas
Rate 82 Customers
Non-Heat Sensitive Customers

Normalized Volumes
Customer ID
Rate 82 - 5

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	1,169.7	669.0	1,274.5
February	1.0	865.4	840.7
March	395.2	832.7	827.5
April	621.1	1,176.3	1,082.7
May	1,519.7	1,483.3	1,470.5
June	1,941.9	1,519.9	1,680.7
July	1,786.8	1,391.6	1,756.6
August	1,645.8	1,403.2	1,534.5
September	1,518.9	1,577.1	1,359.6
October	1,546.5	1,507.5	1,435.1
November	1,637.2	1,627.2	1,306.5
December	1,582.4	1,666.4	1,312.7
Total	15,366.2	15,719.6	15,881.6
		3 year average (normalized)	**15,656**

Normalized Volumes
Customer ID
Rate 82 - 6

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	2,306.8	474.7	0.0
February	681.4	0.0	21.7
March	64.6	48.6	0.0
April	0.0	0.0	0.0
May	851.1	738.3	842.3
June	623.3	0.0	1.0
July	486.2	0.0	695.8
August	0.0	2,676.0	0.0
September	0.0	1,627.6	0.0
October	929.2	476.7	0.0
November	985.2	1,145.4	522.8
December	0.0	0.0	0.0
Total	6,927.8	7,187.3	2,083.6
		3 year average (normalized)	**5,400**
		Expected volumes (annualized)	**3,000**

Montana-Dakota Utilities Co.
South Dakota Gas
Rate 82 Customers
Non-Heat Sensitive Customers

Normalized Volumes
Customer ID
Rate 82 - 7

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	15,040.7	13,124.6	9,145.4
February	16,624.6	13,694.8	9,719.7
March	15,500.4	15,043.6	8,828.6
April	16,232.9	12,327.0	9,018.6
May	14,690.2	10,551.4	4,319.7
June	13,952.5	9,491.6	8,357.8
July	5,922.7	7,509.8	9,562.2
August	9,521.2	7,737.2	8,924.0
September	9,764.1	7,581.9	6,832.6
October	10,322.3	7,456.7	3,781.3
November	11,917.4	7,836.6	11,887.5
December	11,414.0	7,659.8	12,421.3
Total	150,903.0	120,015.0	102,798.7
	3 year average (normalized)		**124,572**

Normalized Volumes
Customer ID
Rate 82 - 8

	12 months ending 12/31/2020	12 months ending 12/31/2021	12 months ending 12/31/2022
January	22,242.8	17,252.7	22,424.1
February	20,734.8	22,031.8	19,690.4
March	19,721.1	22,153.4	21,866.6
April	15,472.2	22,316.8	21,271.0
May	15,061.9	19,162.2	18,895.0
June	7,993.7	11,866.7	16,659.4
July	14,033.5	4,904.8	10,001.8
August	14,146.7	5,045.8	3,599.0
September	9,125.6	3,933.1	5,776.5
October	4,999.6	3,356.2	9,547.9
November	9,196.2	14,181.7	14,394.9
December	10,159.8	16,399.8	15,412.2
Total	162,887.9	162,605.0	179,538.8
	3 year average (normalized)		**168,344**

MONTANA-DAKOTA UTILITIES CO.
SOUTH DAKOTA GAS UTILITY
Large IT Transport - Gas Weather Normalization
Twelve Months Ended December 31, 2022

Rate 82 - Large IT Transport	Days in Month	Customers	Baseload/ Customer 1/	Normal Degree Days	Normalized Heating Use/ Customer 2/	Normalized Total Use/ Customer
January	31	2	5,848.87	891	4,666.72	10,515.59
February	28	2	5,282.85	1,143	5,986.60	11,269.45
March	31	2	5,848.87	921	4,823.85	10,672.72
April	30	2	5,660.20	954	4,996.69	10,656.89
May	31	2	5,848.87	551	2,885.93	8,734.80
June	30	2	5,660.20	300	1,571.29	7,231.49
July	31	2	5,848.87	53	277.59	6,126.46
August	31	2	5,848.87	0	0.00	5,848.87
September	30	2	5,660.20	0	0.00	5,660.20
October	31	2	5,848.87	4	20.95	5,869.82
November	30	2	5,660.20	156	817.07	6,477.27
December	31	2	5,848.87	507	2,655.47	8,504.34
Total	365	24	68,865.74	5,480	28,702.16	97,567.90

1/ Daily baseload per customer	188.67337	* number of days in month.
2/ Use per degree day per customer	5.23762	* normal degree days.

12 months ended December 31, 2022 average customers	2
12 months ended December 31, 2022 normalized total use/customer	97,567.90
12 months ended December 31, 2022 normalized use	195,136
12 months ended December 31, 2022 per books use	206,538
Difference	(11,402)

82 - Small IT Transport

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	2	20,228.4	869	31	10114.2	28.03226	326.26452
Feb-20	2	21,037.7	1,054	29	10518.9	36.34483	362.71897
Mar-20	2	19,453.6	1,050	31	9726.8	33.87097	313.76774
Apr-20	2	17,614.5	792	30	8807.3	26.40000	293.575
May-20	2	17,257.3	704	31	8628.7	22.70968	278.34355
Jun-20	2	13,315.6	395	30	6657.8	13.16667	221.92667
Jul-20	2	10,412.1	101	31	5206.1	3.25806	167.9371
Aug-20	2	10,247.8	3	31	5123.9	0.09677	165.2871
Sep-20	2	10,948.6	0	30	5474.3	0.00000	182.47667
Oct-20	2	12,746.2	56	31	6373.1	1.80645	205.58387
Nov-20	2	18,157.4	187	30	9078.7	6.23333	302.62333
Dec-20	2	18,550.5	669	31	9275.3	21.58065	299.20161
Jan-21	2	21,073.0	708	31	10536.5	22.83871	339.8871
Feb-21	2	22,359.1	955	28	11179.6	34.10714	399.26964
Mar-21	2	24,379.2	1,126	31	12189.6	36.32258	393.2129
Apr-21	2	18,643.8	928	30	9321.9	30.93333	310.73
May-21	2	17,088.4	600	31	8544.2	19.35484	275.61935
Jun-21	2	14,727.1	419	30	7363.6	13.96667	245.45167
Jul-21	2	10,399.7	115	31	5199.9	3.70968	167.7371
Aug-21	2	10,225.8	1	31	5112.9	0.03226	164.93226
Sep-21	2	10,701.0	0	30	5350.5	0.00000	178.35
Oct-21	2	11,218.3	9	31	5609.2	0.29032	180.94032
Nov-21	2	15,492.3	118	30	7746.2	3.93333	258.205
Dec-21	2	18,107.8	485	31	9053.9	15.64516	292.06129
Jan-22	2	23,396.8	717	31	11698.4	23.12903	377.36774
Feb-22	2	23,506.5	1,204	28	11753.3	43.00000	419.75893
Mar-22	2	22,326.1	847	31	11163.1	27.32258	360.09839
Apr-22	2	20,826.4	1,024	30	10413.2	34.13333	347.10667
May-22	2	18,178.3	598	31	9089.2	19.29032	293.19839
Jun-22	2	13,237.0	384	30	6618.5	12.80000	220.61667
Jul-22	2	11,514.4	125	31	5757.2	4.03226	185.71613
Aug-22	2	10,887.2	4	31	5443.6	0.12903	175.6
Sep-22	2	11,047.1	0	30	5523.6	0.00000	184.11833
Oct-22	2	11,983.7	16	31	5991.9	0.51613	193.28548
Nov-22	2	16,403.3	132	30	8201.7	4.40000	273.38833
Dec-22	2	23,231.0	549	31	11615.5	17.70968	374.69355

Slope	Intercept	R2
5.23762	**188.67337**	**0.79618**

1/ Reflects billed dk per month.

2/ Reflects billing period degree days.

Montana-Dakota Utilities Co.
South Dakota Gas 2022
Large Interruptible Sales
Rate 85
Normalized Volumes

	Per Books 2022	Normalized 1/	Annualized 1/	Difference - Annualized to Per Books	Notes:
Heat Sensitive:					
Rate 85 -1	77,763.3	73,732	73,732	(4,031.3)	Normalized volumes
Rate 85 -2	325,241.9	307,701	307,701	(17,540.9)	Normalized volumes
Total:	403,005.2	381,433	381,433	(21,572.2)	

1/ Normalized and annualized volumes calculated through a regression analysis.

MONTANA-DAKOTA UTILITIES CO.
SOUTH DAKOTA GAS UTILITY
Large Interruptible Sales - Gas Weather Normalization
Customer 1
Twelve Months Ended December 31, 2022

Rate 85 - Large Interruptible	Days in Month	Customers	Baseload/ Customer 1/	Normal Degree Days	Normalized Heating Use/ Customer 2/	Normalized Total Use/ Customer
January	31	1	4,109.22	891	4,121.54	8,230.76
February	28	1	3,711.56	1,143	5,287.23	8,998.79
March	31	1	4,109.22	921	4,260.32	8,369.54
April	30	1	3,976.67	954	4,412.97	8,389.64
May	31	1	4,109.22	551	2,548.79	6,658.01
June	30	1	3,976.67	300	1,387.73	5,364.40
July	31	1	4,109.22	53	245.16	4,354.38
August	31	1	4,109.22	0	0.00	4,109.22
September	30	1	3,976.67	0	0.00	3,976.67
October	31	1	4,109.22	4	18.50	4,127.72
November	30	1	3,976.67	156	721.62	4,698.29
December	31	1	4,109.22	507	2,345.26	6,454.48
Total	365	12	48,382.78	5,480	25,349.12	73,731.90

1/ Daily baseload per customer	132.55564	* number of days in month.
2/ Use per degree day per customer	4.62575	* normal degree days.

12 months ended December 31, 2022 average customers	1
12 months ended December 31, 2022 normalized total use/customer	73,731.90
12 months ended December 31, 2022 normalized use	73,732
12 months ended December 31, 2022 per books use	77,763
Difference	(4,031)

85 - Large Interruptile Sales

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	1	8,566.3	1,054	31	8566.3	34.00000	276.33226
Feb-20	1	8,026.8	1,050	29	8026.8	36.20690	276.78621
Mar-20	1	8,315.3	792	31	8315.3	25.54839	268.23548
Apr-20	1	7,194.4	704	30	7194.4	23.46667	239.81333
May-20	1	6,630.9	395	31	6630.9	12.74194	213.9
Jun-20	1	5,335.4	101	30	5335.4	3.36667	177.84667
Jul-20	1	4,232.7	3	31	4232.7	0.09677	136.53871
Aug-20	1	3,348.8	0	31	3348.8	0.00000	108.02581
Sep-20	1	3,370.1	56	30	3370.1	1.86667	112.33667
Oct-20	1	4,913.8	187	31	4913.8	6.03226	158.50968
Nov-20	1	6,346.4	669	30	6346.4	22.30000	211.54667
Dec-20	1	7,450.2	708	31	7450.2	22.83871	240.32903
Jan-21	1	8,106.5	955	31	8106.5	30.80645	261.5
Feb-21	1	7,714.5	1,126	28	7714.5	40.21429	275.51786
Mar-21	1	9,575.0	928	31	9575	29.93548	308.87097
Apr-21	1	7,293.2	600	30	7293.2	20.00000	243.10667
May-21	1	6,321.0	419	31	6321	13.51613	203.90323
Jun-21	1	5,684.6	115	30	5684.6	3.83333	189.48667
Jul-21	1	4,332.3	1	31	4332.3	0.03226	139.75161
Aug-21	1	3,534.1	0	31	3534.1	0.00000	114.00323
Sep-21	1	3,632.2	9	30	3632.2	0.30000	121.07333
Oct-21	1	4,275.1	118	31	4275.1	3.80645	137.90645
Nov-21	1	5,500.7	485	30	5500.7	16.16667	183.35667
Dec-21	1	7,205.3	717	31	7205.3	23.12903	232.42903
Jan-22	1	10,168.6	1,204	31	10168.6	38.83871	328.01935
Feb-22	1	8,233.7	847	28	8233.7	30.25000	294.06071
Mar-22	1	8,926.5	1,024	31	8926.5	33.03226	287.95161
Apr-22	1	8,232.1	598	30	8232.1	19.93333	274.40333
May-22	1	7,039.0	384	31	7039	12.38710	227.06452
Jun-22	1	5,170.6	125	30	5170.6	4.16667	172.35333
Jul-22	1	4,316.2	4	31	4316.2	0.12903	139.23226
Aug-22	1	3,619.3	0	31	3619.3	0.00000	116.75161
Sep-22	1	3,997.0	16	30	3997	0.53333	133.23333
Oct-22	1	3,770.7	132	31	3770.7	4.25806	121.63548
Nov-22	1	5,122.9	549	30	5122.9	18.30000	170.76333
Dec-22	1	9,166.7	1,067	31	9166.7	34.41935	295.7

Slope	Intercept	R2
4.62575	**132.55564**	**0.87622**

1/ Reflects billed dk per month.

2/ Reflects billing period degree days.

MONTANA-DAKOTA UTILITIES CO.
SOUTH DAKOTA GAS UTILITY
Large Interruptible Sales - Gas Weather Normalization
Customer 2
Twelve Months Ended December 31, 2022

Rate 85 - Large Interruptible	Days in Month	Customers	Baseload/ Customer 1/	Normal Degree Days	Normalized Heating Use/ Customer 2/	Normalized Total Use/ Customer
January	31	1	6,477.62	891	37,628.85	44,106.47
February	28	1	5,850.75	1,143	48,271.36	54,122.11
March	31	1	6,477.62	921	38,895.82	45,373.44
April	30	1	6,268.66	954	40,289.48	46,558.14
May	31	1	6,477.62	551	23,269.92	29,747.54
June	30	1	6,268.66	300	12,669.65	18,938.31
July	31	1	6,477.62	53	2,238.30	8,715.92
August	31	1	6,477.62	0	0.00	6,477.62
September	30	1	6,268.66	0	0.00	6,268.66
October	31	1	6,477.62	4	168.93	6,646.55
November	30	1	6,268.66	156	6,588.22	12,856.88
December	31	1	6,477.62	507	21,411.71	27,889.33
Total	365	12	76,268.73	5,480	231,432.24	307,700.97

1/ Daily baseload per customer	208.95539	* number of days in month.
2/ Use per degree day per customer	42.23216	* normal degree days.

12 months ended December 31, 2022 average customers	1
12 months ended December 31, 2022 normalized total use/customer	307,700.97
12 months ended December 31, 2022 normalized use	307,701
12 months ended December 31, 2022 per books use	325,242
Difference	(17,541)

85 - Large Interruptile Sales

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	1	46,394.4	869	31	46394.4	28.03226	1496.59355
Feb-20	1	51,074.7	1,054	29	51074.7	36.34483	1761.19655
Mar-20	1	45,176.1	1,050	31	45176.1	33.87097	1457.29355
Apr-20	1	37,620.3	792	30	37620.3	26.40000	1254.01
May-20	1	30,223.1	704	31	30223.1	22.70968	974.93871
Jun-20	1	16,366.0	395	30	16366	13.16667	545.53333
Jul-20	1	5,889.2	101	31	5889.2	3.25806	189.97419
Aug-20	1	4,759.9	3	31	4759.9	0.09677	153.54516
Sep-20	1	5,474.9	0	30	5474.9	0.00000	182.49667
Oct-20	1	9,234.2	56	31	9234.2	1.80645	297.87742
Nov-20	1	29,628.6	187	30	29628.6	6.23333	987.62
Dec-20	1	31,435.7	669	31	31435.7	21.58065	1014.05484
Jan-21	1	42,889.9	708	31	42889.9	22.83871	1383.54516
Feb-21	1	50,159.7	955	28	50159.7	34.10714	1791.41786
Mar-21	1	60,091.7	1,126	31	60091.7	36.32258	1938.44194
Apr-21	1	35,475.1	928	30	35475.1	30.93333	1182.50333
May-21	1	29,628.4	600	31	29628.4	19.35484	955.75484
Jun-21	1	16,131.2	419	30	16131.2	13.96667	537.70667
Jul-21	1	4,416.4	115	31	4416.4	3.70968	142.46452
Aug-21	1	3,654.9	1	31	3654.9	0.03226	117.9
Sep-21	1	4,544.2	0	30	4544.2	0.00000	151.47333
Oct-21	1	7,249.5	9	31	7249.5	0.29032	233.85484
Nov-21	1	22,326.0	118	30	22326	3.93333	744.2
Dec-21	1	30,034.0	485	31	30034	15.64516	968.83871
Jan-22	1	52,261.3	717	31	52261.3	23.12903	1685.84839
Feb-22	1	51,973.4	1,204	28	51973.4	43.00000	1856.19286
Mar-22	1	48,919.1	847	31	48919.1	27.32258	1578.03548
Apr-22	1	41,758.1	1,024	30	41758.1	34.13333	1391.93667
May-22	1	35,485.8	598	31	35485.8	19.29032	1144.70323
Jun-22	1	14,724.4	384	30	14724.4	12.80000	490.81333
Jul-22	1	5,952.8	125	31	5952.8	4.03226	192.02581
Aug-22	1	3,784.2	4	31	3784.2	0.12903	122.07097
Sep-22	1	3,797.4	0	30	3797.4	0.00000	126.58
Oct-22	1	6,331.9	16	31	6331.9	0.51613	204.25484
Nov-22	1	17,981.4	132	30	17981.4	4.40000	599.38
Dec-22	1	42,272.1	549	31	42272.1	17.70968	1363.61613

Slope	Intercept	R2
42.23216	**208.95539**	**0.87259**

1/ Reflects billed dk per month.

2/ Reflects billing period degree days.

MONTANA-DAKOTA UTILITIES CO.
CALCULATION OF INTANGIBLE AMORTIZATION
GAS UTILITY - SOUTH DAKOTA
PRO FORMA

	General Intangible	Amount	Expected Life	Amortization
FP-320245	Upgrade GIS Data Addition SCADA	$170,211	5	$34,042
FP-322914	Purchase AR/VR Training Development	11,826	5	2,365
	Total General Intangible	$182,037		$36,407
	Common Intangible			
FP-100575	Customer Self Service Web/IVR	$15,229	10	$1,523
FP-316021	GIS System Upgrade	81,220	7	11,603
FP-321271	Upgrade ThoughtSpot Betterment	7,040	5	1,408
FP-322811	Upgrade Fixed Network Server Application	7,963	5	1,593
FP-323159	Upgrade Exadata Expansion Software	22,231	5	4,446
FP-323176	Upgrade Records Management Software	3,871	5	774
	Total Common Intangible	$137,554		$21,347

Summary	**Pro Forma**
General Intangible	
2022 Plant	$58,860
2023 Additions	36,407
Total General Intangible	$95,267
Common Intangible	
2022 Plant	$605,556
2023 Additions	21,347
Total Common Intangible	$626,903

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
2023 TAX DEPRECIATION ON PRIOR VINTAGE PLANT IN SERVICE
WORKPAPER

	2023				
Description	Tax Depreciation Pre-2022 Plant	Utility Factor #	Gas	Juris. Alloc.	South Dakota
Distribution	17,001,930	100.000000%	17,001,930	20.125551% 2/	3,421,732
General	4,477,777	100.000000%	4,477,777	20.125551% 2/	901,177
General Intangible	431,229	100.000000%	431,229	20.125551% 2/	86,787
Common	3,402,003	46.308650% 1/	1,575,422	16.019067% 3/	252,368
Common Intangible	2,352,180	46.308650% 1/	1,089,263	16.019067% 3/	174,490
Total Tax Depr.	$27,665,119		$24,575,621		$4,836,554

1/ Common and Common Intangible allocation to Gas: Factor No. 26, Common Plant.
2/ Distribution, General and General Intangible Plant allocation to South Dakota:
Factor No. 223, Gas Distribution & General Plant excluding Great Plains
3/ Common and Common Intangible allocation to South Dakota: Factor No. 221, Gas Common Plant.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
BOOK DEPRECIATION EXPENSE ON 2022 AND PRIOR PLANT IN SERVICE

Acct. No.	Account	2022 Plant In-Service Per Books 1/	Depreciation Rate		Annual Depreciation
	Distribution Plant				
374.1	Land	$87,780			
374.2	Rights of Way	129,244	1.46%		$1,887
375	Structures & Improvements	375,234	1.29%		4,841
376	Mains	56,724,156	2.80%		1,588,276
378	Meas. & Reg. Equip.- General	1,459,139	2.35%		34,290
379	Meas. & Reg. Equip.- City Gate	1,810,870	2.14%		38,753
380	Services	29,365,191	3.03%		889,765
381	Meters	20,134,131	5.43%		1,093,283
383	Service Regulators	2,948,353	1.70%		50,122
385	Industrial Meas. & Reg. Station Equipment	110,213	2.48%		2,733
387.2	Other Distribution Equipment	103,576	2.49%		2,579
	Total Distribution Plant	$113,247,887			$3,706,529
	General Plant				
389	Land & Rights of Way	$1,236,781			
390	Structures & Improvements	6,402,543	1.76%		$112,685
391.1	Office Furniture and Fixtures	28,904	19.63%		5,674
391.3	Computer Equipment - PC	3,117	19.36%		603
392.1	Transportation Equip. - Non-Unitized	99,767	0.49%	2/	489
392.2	Transportation Equip. - Unitized	3,369,541	9.69%	2/	326,509
393	Stores Equipment	49,955	4.05%		2,023
394.1	Tools,Shop & Garage Equipment	1,820,118	4.62%		84,089
395	Laboratory Equipment	59,016	13.63%		8,044
396.1	Trailers - Work Equipment	225,944	1.29%	2/	2,915
396.2	Power Operated Equipment	2,768,812	30.48%	2/	843,934
397.1	Radio Communication Equip. - Fixed	233,417	7.49%		17,483
397.2	Radio Communication Equip. - Mobile	132,425	7.82%		10,356
397.3	Telephone Communication Equip.	55,305	12.70%		7,024
397.8	Network Equipment	12,243	23.65%		2,895
398	Miscellaneous Equipment	29,409	8.38%		2,464
	Total General Plant	$16,527,297			$1,427,187
303	Intangible Plant - General	$689,966		3/	$58,860
	Common Plant				
389	Land & Rights of Way	$141,210			
390	Structures & Improvements	2,072,235	2.57%		$53,256
391.1	Office Furniture & Fixtures	82,370	6.81%		5,609
391.3	Computer Equipment - PC	267,116	24.37%		65,096
391.5	Computer Equipment - Other	137,973	23.70%		32,700
392.1	Transportation Equip. - Non-Unitized	192	3.42%	2/	7
392.2	Transportation Equip. - Unitized	327,870	9.65%	2/	31,639
392.3	Transportation Equip. - Aircraft	395,315	4.00%		15,813
393	Stores Equipment	2,676	2.94%		79
394.1	Tools,Shop & Garage Equipment	10,915	1.27%		139
394.3	Vehicle Maintenance Equipment	3,608	5.00%		180
397.1	Radio Communication Equip. - Fixed	90,813	7.04%		6,393
397.2	Radio Communication Equip. - Mobile	28,857	7.05%		2,034
397.3	Telephone Communication Equip.	48,414	11.83%		5,727
397.5	Supervisory & Telephone Equip.	2,199	27.74%		610
397.8	Network Equipment	28,040	25.14%		7,049
398	Miscellaneous Equipment	139,142	3.05%		4,244
	Total Common Plant	$3,778,945			$230,575
303	Intangible Plant - Common	$8,122,435		3/	$605,556
	Total Gas Plant in Service	$142,366,530			$6,028,707

1/ See Rule 20:10:13:54, Statement D, pages 2 - 3.
2/ Depreciation expense is charged to a clearing account.
3/ Amortization based on the life of each item.

Montana-Dakota Utilities Co.
Gas Utility – South Dakota
Description of Allocation Factors & Embedded Class Cost of Service Study - Details

Factor	Title	Function	Description	Work Paper Reference
1	Dk Throughput	Energy	Pro Forma Dk throughput by class as recorded at the meter.	Statement N, Page 16
2	Peak Design Day	Demand	Design Day peak is allocated to customers based on the ratio of the calculated Design Day peak use by class for the firm customers. The Small and Large Interruptible customer's demand is based on the results of regressions and daily firm contract deliveries.	Statement N, Page 17
3	Dk Sales	Energy	Pro Forma Dk sales by class as recorded at the meter excluding transportation volumes.	Statement N, Page 16
5	Peak Design Day at Distribution	Demand	Factor 2 (Peak Design Day) less customers not served off the distribution system.	Statement N, Page 17
8	Average Customers	Customer	Average customers Pro Forma.	Statement N, Page 22
9	Average Customers @ Distribution	Customer	Factor 8 (Average Customers) less customers not served off the distribution system.	Statement N, Page 22
10	Total Weighted Customers	Customer	Factor 8 (Average Customers) multiplied by weighting factor (based on average installed meter costs as of 2022), weighted to represent relative costs, with the residential cost weight set equal to 1.0	Statement N, Page 22
11	Average Residential and Firm General Service Customers	Customer	Average Customers less Interruptible Customers.	Statement N, Page 22
12	Weighted Customers @ Distribution	Customer	Factor 10 (Total Weighted Customers) excluding customers not served off the distribution system.	Statement N, Page 22
13	Distribution Mains	Demand	Distribution Mains plant balance as shown on Statement D, are assigned to the demand component of the rate and allocated to each class based on Factor 5. Factor 13 is based on the result of the allocations and is used to allocate distribution mains related costs.	Statement N, Page 26

Factor	Title	Function	Description	Work Paper Reference
15	Distribution Plant	Demand and Customer	Distribution Plant balance as shown on Statement D, as allocated to each class. This factor is based on the results of the allocations and is used to allocate distribution plant related items.	CCOSS-Detail as allocated.
16	Meters & Regulators	Customer	Meters and Regulators plant balances as shown on Statement D are assigned to the customer component and allocated to each class based on Factor 2 or directly assigned. Factor 16 is based on the results of the allocations and is used to allocate meter & regulator related costs.	CCOSS-Detail as allocated.
17	Structures & Improvement	Demand and Customer	Structures and Improvements plant balances as shown on Statement D are assigned to the demand and customer component and allocated to each class based on Factor 45. Factor 17 is based on the results of the allocations and is used to allocate structure and improvement related costs	CCOSS-Detail as allocated.
18	Meas. & Reg. Equip. General	Demand	Measurement and Regulator Equipment-General as shown on Statement D is assigned to the demand component based on Factor 2. Factor 18 is based on the results of the allocations and is used to allocate measurement and regulator equipment-general related costs.	CCOSS-Detail as allocated.
19	Meas & Reg. Equip City Gate	Demand	Measurement and Regulator Equipment-City Gate as shown on Statement D is assigned to the demand component based on Factor 2 and direct assignment. Factor 19 is based on the results of the allocations and is used to allocate measurement and regulator equipment-general related costs.	CCOSS-Detail as allocated.
20	Service Regulators	Customer	Service Regulators as shown on Statement D is allocated on Factor 10 (Total Weighted Customers) and direct assignment. Factor 20 is based on the results of the allocation and is used to allocate service regulator related costs.	CCOSS-Details as allocated.
21	Ind. Meas. & Reg. Sta. Eqpt	Demand	Ind. Meas. & Reg Sta. Eqpt as shown on Statement D is allocated on Factor 44 (Peak Day Excl. Res. & Sm Comm). Factor 21 is based on the results of the allocation and is used to allocated service regulator related costs.	CCOSS-Details as allocated.

Factor	Title	Function	Description	Work Paper Reference
22	Main & Services	Demand & Customer	Factor 22 is based on the results of the allocation of the mains and services accounts and is used to allocate Mains & Services related costs	CCOSS-Details as allocated
23	Pro Forma Distribution Plant	Demand & Customer	Factor 23 is based on the results of the allocations and is used to allocate Pro Forma Distribution plant related costs.	CCOSS-Detail as allocated.
24	Net Gas Plant in Service	Demand Energy & Customer	Total gas plant in service Statement D less the Accumulated Reserve for Depreciation shown on Statement E as allocated to each class based on the factors identified in the CCOS-Detail report. This factor is based on the results of the allocations and is used to allocate Net Gas Plant in Service related costs.	CCOSS-Detail as allocated.
25	Total Gas Plant in Service	Demand, Energy & Customer	Factor 25 is based on the results of the allocations and is used to allocate Total Gas Plant in Service related costs.	CCOSS-Detail as allocated.
26	Pro Forma Operating Revenue	Demand, Energy & Customer	Pro Forma Operating Revenue as shown on Statement I, assigned and allocated to Demand, Energy and customer costs as applicable.	CCOSS-Detail as allocated and Statement I work papers.
27	All Other Distribution Operation Expense	Demand, Energy & Customer	Factor 27 is based on the results of the allocations and is used to allocate All Other Distribution Operation Expense related costs.	CCOSS-Detail as allocated.
28	All Other Distribution Maintenance Expense	Demand & Customer	Factor 28 is based on the results of the allocations and is used to allocate All Other Distribution Maintenance Expense related costs.	CCOSS-Detail as allocated.
29	Distribution O&M	Demand, Energy & Customer	Factor 29 is based on the results of the allocations and is used to allocate Distribution O&M related costs.	CCOSS-Detail as allocated.
30	O&M Excluding Cost of Gas and A&G	Demand, Energy & Customer	Factor 30 is based on the results of the allocations and is used to allocate O&M Excluding Cost of Gas and A&G related costs.	CCOSS-Detail as allocated.
31	O&M Excluding Cost of Gas	Demand, Energy & Customer	Factor 31 is based on the results of the allocations and is used to allocate O&M Excluding Cost of Gas related costs.	CCOSS-Detail as allocated.
33	Cost of Gas	Demand & Energy	Factor 33 is based on the results of the allocations and is used to allocate the Cost of Gas related costs.	Statement N, Pages

Factor	Title	Function	Description	Work Paper Reference
35	Taxable Income	Demand, Energy & Customer	Factor 35 is based on the results of the allocations and is used to allocate Taxable Income related costs.	CCOSS-Detail as allocated.
37	Weighted Services @ Distribution	Customer	Average customers @ distribution multiplied by service weighting factor.	CCOSS-Detail as allocated.
40	Total Tax Deductions & Adjustments	Demand, Energy & Customer	Factor 40 is based on the results of the allocations and is used to allocate income tax related costs.	CCOSS-Detail as allocated.
41	Total Pro Forma Plant	Demand, Energy & Customer	Factor is based on the results of the allocations and is used to allocate the Plant related adjustments.	CCOSS-Detail as allocated.
42	Customer Advances	Demand & Customer	Factor is based on the direct assignment of customer advances as of December 31, 2022 and is used to allocate customer advance adjustments.	CCOSS-Detail as allocated.
43	All Other Dist OpEx Excl. Load Dispatch	Demand & Customer	Factor is based on the results of allocations and is used to allocate Distribution Operation Expenses	CCOSS-Detail as allocated.
44	Peak Day Excl. Res. & Sm. Firm Gen.	Demand	Peak Day Demand excluding Residential and Small Firm General	Statement N, page 15
45	Dist. Mains & Meas. & Reg Equip.	Demand & Customer	Factor is based on the results of allocations and is used to allocate Distribution Plant account land, rights of way and structures & improvement accounts and adjustments.	CCOSS-Detail as allocated.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY -
SOUTH DAKOTA
Embedded Class Cost of Service Study
Summary Report
Twelve Months Ended December 31, 2022
Pro Forma

	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Rate Base							
Gas Plant in Service							
Distribution Plant							
Land	45	87,780	54,972	9,111	20,356	689	2,652
Rights of Way	45	129,244	80,940	13,415	29,970	1,014	3,905
Structures & Improvements	45	375,234	234,992	38,948	87,013	2,944	11,337
Mains							
Demand Related 72.2%	5	40,982,617	21,948,475	4,520,295	12,427,849	427,909	1,658,089
Customer Related 27.8%	9	15,741,539	13,900,509	1,324,066	508,958	6,065	1,941
Meas. & Reg. Equip. - General	2	1,430,912	760,268	156,577	430,485	16,217	67,365
Direct to Small Firm	Direct	28,227	0	28,227	0	0	0
Meas. & Reg. Equip. - City Gate	2	1,810,870	962,145	198,154	544,794	20,524	85,253
Services	37	29,365,191	24,710,334	3,083,401	1,520,138	36,656	14,662
Meters	10	20,134,131	15,247,888	1,655,713	2,892,043	188,935	149,552
Service Regulators	10	2,925,624	2,215,620	240,586	420,233	27,454	21,731
Direct to Small Firm	Direct	4,951	0	4,951	0	0	0
Direct to Small IT	Direct	8,653	0	0	0	8,653	0
Direct to Large IT	Direct	9,125	0	0	0	0	9,125
Ind. Meas. & Reg. Station Equipment	44	110,213	0	0	92,293	3,477	14,443
Cathodic Protection & Other Equipment	2	103,576	55,032	11,334	31,160	1,174	4,876
Distribution Plant		113,247,887	80,171,175	11,284,778	19,005,292	741,711	2,044,931
General Plant	15	16,527,297	11,700,111	1,646,891	2,773,615	108,245	298,435
Intangible Plant - General	15	689,966	488,446	68,753	115,790	4,519	12,458
Common Plant	15	3,778,945	2,675,215	376,559	634,184	24,750	68,237
Intangible Plant - excluding CC&B & PCAD	15	2,926,616	2,071,829	291,627	491,146	19,167	52,847
Intangible Plant - Common CC&B & PCAD	8	5,195,819	4,587,795	437,002	167,979	2,082	961
Total Gas Plant in Service		142,366,530	101,694,571	14,105,610	23,188,006	900,474	2,477,869

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY -
SOUTH DAKOTA
Embedded Class Cost of Service Study
Summary Report
Twelve Months Ended December 31, 2022
Pro Forma

	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Less: Accumulated Depreciation							
Distribution Plant							
Rights of Way	45	37,390	23,416	3,881	8,670	294	1,129
Structures & Improvements	17	163,057	102,116	16,924	37,811	1,280	4,926
Mains	13	28,862,950	18,241,037	2,973,786	6,582,635	220,819	844,673
Meas. & Reg. Equip. - General	18	407,655	212,404	51,631	120,269	4,531	18,820
Meas. & Reg. Equip. - City Gate	19	888,026	471,822	97,172	267,160	10,065	41,807
Services	37	24,465,948	20,587,700	2,568,971	1,266,521	30,540	12,216
Meters	10	6,873,068	5,205,080	565,201	987,239	64,496	51,052
Service Regulators	20	828,681	622,735	69,012	118,113	10,148	8,673
Ind. Meas. & Reg. Station Equipment	21	62,744	0	0	52,543	1,979	8,222
Cathodic Protection & Other Equipment	2	80,534	42,790	8,812	24,228	913	3,791
Distribution Plant		62,670,053	45,509,100	6,355,390	9,465,189	345,065	995,309
General Plant	15	4,496,872	3,183,454	448,099	754,666	29,452	81,201
Intangible Plant - General	15	454,722	321,910	45,312	76,311	2,978	8,211
Common Plant	15	1,511,105	1,069,751	150,577	253,594	9,897	27,286
Intangible Plant - Excluding CC&B & PCAD	15	1,665,398	1,178,978	165,952	279,488	10,908	30,072
Intangible Plant - Common (CC&B & PCAD)	8	3,380,554	2,984,957	284,326	109,292	1,354	625
Total Accumulated Reserve for Depreciation		74,178,704	54,248,150	7,449,656	10,938,540	399,654	1,142,704
Net Gas Plant in Service		68,187,826	47,446,421	6,655,954	12,249,466	500,820	1,335,165
Additions:							
Materials & Supplies	15	1,048,913	742,553	104,521	176,029	6,870	18,940
Prepaid Insurance	24	41,836	29,110	4,084	7,516	307	819
Unamortized Loss on Debt	24	64,736	45,045	6,319	11,629	476	1,267
Unamortized Redemption of Preferred Stock	24	13,093	9,110	1,278	2,353	96	256
Total Additions		1,168,578	825,818	116,202	197,527	7,749	21,282
Total Before Deductions		69,356,404	48,272,239	6,772,156	12,446,993	508,569	1,356,447

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY -
SOUTH DAKOTA
Embedded Class Cost of Service Study
Summary Report
Twelve Months Ended December 31, 2022
Pro Forma

	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Deductions:							
Accumulated Deferred Income Tax							
Liberalized Depreciation	25	(7,332,136)	(5,237,457)	(726,464)	(1,194,225)	(46,376)	(127,614)
Excess Deferred Taxes	25	(3,126,041)	(2,232,979)	(309,726)	(509,155)	(19,773)	(54,408)
Contribution in Aid of Construction	42	882,493	776,450	27,183	945	77,915	0
Unamortized Loss on Debt	25	(13,595)	(9,711)	(1,347)	(2,214)	(86)	(237)
Customer Advances	42	606,772	533,860	18,690	650	53,572	0
Customer Advances For Construction	Direct	(2,889,392)	(2,542,192)	(89,001)	(3,094)	(255,105)	0
Total Deductions		(11,871,899)	(8,712,029)	(1,080,665)	(1,707,093)	(189,853)	(182,259)
Total Rate Base		57,484,505	39,560,210	5,691,491	10,739,900	318,716	1,174,188
Income Statement							
Gas Operating Revenues							
Retail Sales & Transportation							
Residential	Direct	41,524,906	41,524,906	0	0	0	0
Firm General	Direct	29,998,269	0	7,193,391	22,804,878	0	0
Small Interruptible	Direct	567,323	0	0	0	567,323	0
Large Interruptible	Direct	2,477,833	0	0	0	0	2,477,833
Total Sales & Transportation Revenues		74,568,331	41,524,906	7,193,391	22,804,878	567,323	2,477,833
Other Operating Revenue							
Miscellaneous							
Reconnect Fees	11	24,534	21,675	2,065	794	0	0
NSF Check Fees	11	72,680	64,213	6,116	2,351	0	0
Miscellaneous	24	342	237	33	62	3	7
Rent From Gas Property	24	261,536	181,982	25,529	46,983	1,921	5,121
Other Gas Revenues							
Miscellaneous	31	165,965	121,821	15,359	25,117	1,021	2,647
Late Payment & Penalty Revenue	24	224,145	155,964	21,879	40,266	1,647	4,389
Total Other Operating Revenue		749,202	545,892	70,981	115,573	4,592	12,164
Unbilled Revenue	26	2,687,380	1,522,455	255,276	815,819	12,094	81,736
Total Operating Revenues		78,004,913	43,593,253	7,519,648	23,736,270	584,009	2,571,733

MONTANA-DAKOTA UTILITIES CO.
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	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Operation & Maintenance Expenses							
Cost of Purchased Gas	Direct	56,883,532	29,976,427	5,971,146	18,488,605	273,609	2,173,745
Other Gas Supply Expenses	3	110,577	56,668	10,586	37,225	416	5,682
		56,994,109	30,033,095	5,981,732	18,525,830	274,025	2,179,427
Distribution Expenses							
Operation							
Load Dispatch	1	7,395	3,171	592	2,083	300	1,249
Mains and Services	22	1,192,617	838,942	123,679	200,276	6,520	23,200
Measuring Stations - General	18	51,466	26,816	6,518	15,184	572	2,376
Measuring Stations - Industrial	21	12,916	0	0	10,816	407	1,693
Measuring Stations - City Gate	19	83,192	44,201	9,103	25,028	943	3,917
Meters & House Regulators	16	371,143	280,796	30,570	53,258	3,618	2,901
Customer Installations	10	233,309	176,689	19,186	33,512	2,189	1,733
Other Gas Distribution	43	1,361,517	957,400	132,365	236,698	9,976	25,078
Rents	43	6,489	4,564	631	1,128	47	119
Supervision & Engineering	43	749,515	527,047	72,867	130,303	5,492	13,806
Total Operation Expense		4,069,559	2,859,626	395,511	708,286	30,064	76,072
Maintenance							
Structures & Improvements	17	6,517	4,081	677	1,511	51	197
Mains	13	209,521	132,414	21,588	47,785	1,603	6,131
Measuring Stations - General	18	56,228	29,297	7,121	16,589	625	2,596
Measuring Stations - Industrial	21	58,970	0	0	49,382	1,860	7,728
Measuring Stations - City Gate	19	44,754	23,779	4,897	13,464	507	2,107
Services	37	157,400	132,450	16,527	8,148	196	79
Meters & House Regulators	16	350,024	264,816	28,831	50,228	3,413	2,736
Other Equipment	28	312,075	207,307	28,134	66,097	2,916	7,621
Supervision & Engineering	28	344,080	228,565	31,020	72,876	3,216	8,403
Total Maintenance Expense		1,539,569	1,022,709	138,795	326,080	14,387	37,598
Total Distribution Expenses		5,609,128	3,882,335	534,306	1,034,366	44,451	113,670

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	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Supervision	8	13,397	11,830	1,127	433	5	2
Meter Reading	10	101,896	77,168	8,379	14,636	956	757
Customer Records & Collection	8	1,011,636	893,253	85,085	32,706	405	187
Uncollectible Accounts	11	304,346	268,889	25,612	9,845	0	0
Miscellaneous Customer Accounts	8	20,678	18,258	1,739	669	8	4
Customer Service & Information	8	280,680	247,835	23,607	9,074	112	52
Sales Expenses	8	93,725	82,757	7,883	3,030	38	17
Administration & General Expenses	30	5,046,112	3,703,968	466,975	763,654	31,022	80,493
Total Gas O&M Expenses		69,475,707	39,219,388	7,136,445	20,394,243	351,022	2,374,609
O&M Excl. Cost of Gas and A&G		7,546,063	5,538,993	698,324	1,141,984	46,391	120,371
O&M Excl. Cost of Gas		12,592,175	9,242,961	1,165,299	1,905,638	77,413	200,864
Depreciation Expense							
Distribution Plant							
Rights of Way	45	1,797	1,126	187	416	14	54
Structures & Improvements	17	10,411	6,520	1,081	2,414	82	314
Mains	13	1,231,890	778,540	126,923	280,951	9,425	36,051
Meas. & Reg. Equip. - General	18	38,771	20,202	4,910	11,438	431	1,790
Meas. & Reg. Equip. - City Gate	19	67,909	36,081	7,431	20,430	770	3,197
Services	37	2,017,838	1,697,977	211,877	104,457	2,519	1,008
Meters	10	602,503	456,285	49,546	86,543	5,654	4,475
Service Regulators	20	51,307	38,556	4,273	7,313	628	537
Ind. Meas. & Reg. Station Equipment	21	3,648	0	0	3,055	115	478
Cathodic Protection & Other Equipment	2	1,025	545	112	308	12	48
Total Distribution Plant	0	4,027,099	3,035,832	406,340	517,325	19,650	47,952
General Plant	15	351,641	248,935	35,040	59,013	2,303	6,350
Amort. of Intangible Plant - General	15	55,546	39,324	5,535	9,321	363	1,003
Common Plant	15	161,729	114,493	16,116	27,141	1,059	2,920
Amort. Of Intangible Plant (less CC&B & PCAD)	15	217,424	153,920	21,665	36,489	1,424	3,926
Amort. Of Intangible Plant - CC&B & PCAD)	8	381,916	337,223	32,122	12,347	153	71
Amort. - Preferred Stock Redemption	24	1,257	873	123	226	10	25
Total Depreciation Expense		5,196,612	3,930,600	516,941	661,862	24,962	62,247

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	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Taxes Other Than Income							
Ad Valorem Taxes	15	665,534	471,149	66,318	111,690	4,359	12,018
Other Taxes - Payroll, Franchise, Other	31	430,646	316,103	39,853	65,172	2,648	6,870
Other Taxes - Revenue	26	84,525	47,887	8,029	25,659	380	2,570
Total Taxes Other Than Income Taxes		1,180,705	835,139	114,200	202,521	7,387	21,458
Total Operating Expense		75,853,024	43,985,127	7,767,586	21,258,626	383,371	2,458,314
Interest Expense	24	1,485,824	1,033,866	145,034	266,918	10,913	29,093
Taxable Income Before Adjustments		666,065	(1,425,740)	(392,972)	2,210,726	189,725	84,326
Deductions							
Unrecovered Purchased Gas Cost	33	(1,291,357)	(673,179)	(125,751)	(442,204)	(3,427)	(46,796)
Other Income Tax Charges	24	(58,028)	(40,378)	(5,664)	(10,424)	(426)	(1,136)
Total Deductions	0	(1,349,385)	(713,557)	(131,415)	(452,628)	(3,853)	(47,932)
Taxable Income (Before State Income Tax)	0	2,015,450	(712,183)	(261,557)	2,663,354	193,578	132,258
Less: State Income Tax	35	0	0	0	0	0	0
Federal Taxable Income		2,015,450	(712,183)	(261,557)	2,663,354	193,578	132,258
Federal Income Tax							
@ Current Rate of 21%		423,245	(149,558)	(54,927)	559,305	40,651	27,774
Credits and Adjustments	40	(75,039)	(39,681)	(7,308)	(25,170)	(214)	(2,666)
Rounding & Prior Year's Adjustments - Federal	24	7,713	5,367	753	1,386	56	151
Federal and State Income Taxes		355,919	(183,872)	(61,482)	535,521	40,493	25,259
Rounding & Prior Year's Adjustment - State	24	0	0	0	0	0	0
Federal & State Income Taxes		355,919	(183,872)	(61,482)	535,521	40,493	25,259

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	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Deferred Income Taxes							
Unrecovered Purchased Gas Cost	33	(271,184)	(141,368)	(26,407)	(92,862)	(720)	(9,827)
Other Deferred Income Tax Chgs	24	(165,359)	(115,061)	(16,141)	(29,706)	(1,214)	(3,237)
Closing/Filing & Out of Period	24	14,708	10,234	1,436	2,642	108	288
Total Deferred Income Taxes		(421,835)	(246,195)	(41,112)	(119,926)	(1,826)	(12,776)
Total Operating Expenses		75,787,108	43,555,060	7,664,992	21,674,221	422,038	2,470,797
Total Operating Income		2,217,805	38,193	(145,344)	2,062,049	161,971	100,936
Summary of Pro Forma Rate Base Adj.							
Plant							
Plant Additions - Adj. A							
Distribution							
Mains-Demand Related 75%	5	1,908,024	1,021,853	210,451	578,602	19,922	77,196
Mains-Customer Related 25%	9	732,877	647,166	61,644	23,695	282	90
Meas. & Reg. Equip. City Gate	18	1,432,790	746,539	181,467	422,711	15,924	66,149
Meas. & Reg. Equip. General	19	1,340,068	712,000	146,637	403,155	15,188	63,088
Services	37	1,887,026	1,587,902	198,141	97,685	2,356	942
Meters	10	1,135,371	859,835	93,366	163,083	10,654	8,433
Service Regulators	20	314,017	235,977	26,151	44,757	3,846	3,286
Total Distribution Plant Additions		8,750,173	5,811,272	917,857	1,733,688	68,172	219,184
General	15	1,076,284	761,930	107,248	180,622	7,049	19,435
General Intangible	15	182,037	128,867	18,140	30,550	1,193	3,287
Common	15	156,819	111,017	15,626	26,317	1,027	2,832
Intangible Plant	15	137,554	97,378	13,707	23,084	901	2,484
Total Plant Additions - Adj. A		10,302,867	6,910,464	1,072,578	1,994,261	78,342	247,222
Accumulated Reserve for Depreciation							
Plant Additions - Adj. B							
Distribution	23	(30,153)	(21,251)	(3,016)	(5,126)	(200)	(560)
General	15	(44,050)	(31,184)	(4,389)	(7,393)	(288)	(796)
General Intangible	15	19,861	14,060	1,979	3,333	130	359
Common	15	28,937	20,487	2,883	4,856	189	522
Intangible Plant	15	13,782	9,756	1,373	2,313	91	249
Total Accumulated Reserve - Adj. B		(11,623)	(8,132)	(1,170)	(2,017)	(78)	(226)
Net Adjustment to Plant		10,314,490	6,918,596	1,073,748	1,996,278	78,420	247,448

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	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Additions							
Materials and Supplies - Adj. C	15	47,973	33,962	4,780	8,051	314	866
Prepaid Insurance - Adj. D	24	135,521	94,298	13,228	24,345	996	2,654
Unamortized Loss on Debt - Adj. E	24	(12,908)	(8,982)	(1,260)	(2,319)	(94)	(253)
Unamortized Redemption of Pref. Stock - Adj. F	24	(1,257)	(873)	(123)	(226)	(10)	(25)
Unamortized Rate Case Expense - Adj. G	30	612,533	449,614	56,684	92,698	3,765	9,772
Provision for Pension and Beneifts - Adj. H	31	8,786,099	6,449,209	813,079	1,329,646	54,014	140,151
Provision for Post Retirement - Adj. I	31	2,058,855	1,511,249	190,529	311,578	12,657	32,842
Cash Working Capital - Adj. J	25	(395,424)	(282,456)	(39,179)	(64,405)	(2,501)	(6,883)
Total Additions		11,231,392	8,246,021	1,037,738	1,699,368	69,141	179,124
Deductions							
Accumulated Def. Inc. Tax							
Liberalized Depreciation - Adj. L	41	166,683	118,575	16,571	27,494	1,068	2,975
Excess Deferred Taxes - Adj. L	41	250,856	178,451	24,940	41,378	1,609	4,478
Unamortized Loss on Debt - Adj. L	41	2,711	1,928	270	447	17	49
Unamortized Rate Case Expense - Adj. L	41	(128,632)	(91,505)	(12,788)	(21,218)	(825)	(2,296)
Provision for Pension and Benefits - Adj. L	31	(1,748,794)	(1,283,657)	(161,837)	(264,654)	(10,751)	(27,895)
Provision for Post Retirement - Adj. L	41	(411,455)	(292,699)	(40,906)	(67,868)	(2,638)	(7,344)
Customer Advances - Adj. L	42	34,768	30,591	1,071	37	3,069	0
Customer Advances for Construction - Adj. K	Direct	(85,521)	(75,241)	(2,634)	(94)	(7,552)	0
Total Deductions		(1,919,384)	(1,413,557)	(175,313)	(284,478)	(16,003)	(30,033)
Total Pro Forma Adjustments - Rate Base		19,626,498	13,751,060	1,936,173	3,411,168	131,558	396,539
Pro Forma Adjustments - Operating Income							
Pro Forma Revenue Adjustments							
Revenue Adjustments - Adj. No. 1-2 to Pro Forma							
Residential	Direct	(3,876,731)	(3,876,731)	0	0	0	0
Firm General	Direct	(3,511,613)	0	(880,773)	(2,630,840)	0	0
Small Interruptible	Direct	(268,257)	0	0	0	(268,257)	0
Large Interruptible	Direct	(456,618)	0	0	0	0	(456,618)
Total Retail Sales Adjustment		(8,113,219)	(3,876,731)	(880,773)	(2,630,840)	(268,257)	(456,618)
Unbilled Revenue	26	(2,687,380)	(1,522,455)	(255,276)	(815,819)	(12,094)	(81,736)
Margin Sharing Credit	26	0	0	0	0	0	0
Reserve for Refund	26	0	0	0	0	0	0
Total		(10,800,599)	(5,399,186)	(1,136,049)	(3,446,659)	(280,351)	(538,354)

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	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Other Revenue - Adj. No. 3	26	(241,038)	(136,552)	(22,896)	(73,173)	(1,085)	(7,332)
Total Pro Forma Revenue Adjustments		(11,041,637)	(5,535,738)	(1,158,945)	(3,519,832)	(281,436)	(545,686)
Operation & Maintenance Expenses							
Cost of Gas - Adj. No. 4	Direct	(10,096,201)	(5,586,397)	(1,415,042)	(2,467,049)	(149,438)	(478,275)
Labor Expense - Adj. No. 5							
Other Gas Supply	30	10,468	7,684	969	1,584	64	167
Distribution	29	447,234	309,552	42,602	82,473	3,544	9,063
Customer Accounting	8	102,660	90,647	8,634	3,319	41	19
Customer Service	8	6,994	6,176	588	226	3	1
Sales	8	8,710	7,690	733	282	3	2
A&G	30	84,979	62,376	7,865	12,861	522	1,355
Total -Labor Expense - Adj. No. 5		661,045	484,125	61,391	100,745	4,177	10,607
Benefits Expense - Adj. No. 6	30	176,252	129,372	16,311	26,673	1,084	2,812
Vehicles and Work Equip. - Adj. No. 7	30	752,155	552,101	69,605	113,827	4,624	11,998
Subcontract Labor - Adj. No. 8	30	212,361	155,879	19,653	32,137	1,305	3,387
Materials - Adj. No. 9	30	41,345	30,350	3,826	6,256	254	659
Software Maintenance- Adj. No. 10	30	50,196	36,845	4,645	7,596	309	801
Company Consumption - Adj. No. 11	30	(9,317)	(6,838)	(863)	(1,410)	(57)	(149)
Uncollectible Accounts - Adj. No. 12	11	(40,503)	(35,784)	(3,409)	(1,310)	0	0
Postage - Adj. No. 13	8	24,368	21,515	2,050	788	10	5
Advertising - Adj. No. 14	8	(38,916)	(34,362)	(3,273)	(1,258)	(16)	(7)
Insurance Expense - Adj. No. 15	30	69,720	51,176	6,452	10,551	429	1,112
Industry Dues - Adj. No. 16	30	(146)	(109)	(13)	(22)	0	(2)
Regulatory Commission Expense - Adj. No. 17	30	125,132	91,849	11,579	18,938	770	1,996
COVID-19 - Adj. No. 18	30	2,146	1,576	198	324	13	35
Easements - Adj No. 19	30	5,036	3,698	465	762	30	81
All Other - Adj No. 20	30	(100,425)	(73,717)	(9,293)	(15,197)	(617)	(1,601)
Total Other O&M Adjustments		1,930,449	1,407,676	179,324	299,400	12,315	31,734
Total Adjustments to O&M		(8,165,752)	(4,178,721)	(1,235,718)	(2,167,649)	(137,123)	(446,541)

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	Allocation Factor	Total South Dakota	Total Residential	Total Small Firm General	Total Large Firm General	Total Small Interruptible	Total Large Interruptible
Depreciation Expense							
Annual Depreciation - Adj. No. 21							
Distribution Plant	23	(60,306)	(42,503)	(6,032)	(10,252)	(400)	(1,119)
General Plant	41	(48,379)	(34,415)	(4,810)	(7,980)	(310)	(864)
Common	8	85,436	75,438	7,186	2,762	34	16
Total Annual Depreciation Adj. 21		(23,249)	(1,480)	(3,656)	(15,470)	(676)	(1,967)
Taxes Other Than Income							
Ad Valorem Taxes - Adj. No. 22							
Distribution Plant	23	44,473	31,344	4,449	7,560	295	825
General Plant	41	4,146	2,950	412	684	26	74
Common Plant	41	1,055	751	105	174	6	19
Total Ad Valorem Taxes Adj. No. 22	0	49,674	35,045	4,966	8,418	327	918
Payroll Taxes - Adj. No. 23	31	44,654	32,776	4,132	6,759	275	712
Gross Revenue Tax- Adj. 24	26	21,151	11,982	2,010	6,420	95	644
Total Adjustments to Taxes Other than Income		115,479	79,803	11,108	21,597	697	2,274
Current Income Taxes							
Interest Annualization - Adj. No. 25	41	294,669	209,622	29,295	48,604	1,889	5,259
Book/Tax Depreciation on Plant - Adj. No. 26	41	(793,731)	(564,639)	(78,912)	(130,923)	(5,089)	(14,168)
		(499,062)	(355,017)	(49,617)	(82,319)	(3,200)	(8,909)
Net Adjustments to Operating Income		(2,469,053)	(1,080,323)	118,938	(1,275,991)	(141,134)	(90,543)
Income Taxes on Pro Forma Adj. - Adj. No. 27	(Calculated)	(518,501)	(226,867)	24,977	(267,958)	(29,639)	(19,014)
0.21							
Elimination of Closing/Filing&Res. - Adj. No. 28	41	(7,713)	(5,487)	(766)	(1,272)	(50)	(138)
Total Adjustments to Current Income Taxes		(526,214)	(232,354)	24,211	(269,230)	(29,689)	(19,152)
Deferred Income Taxes							
Deferred Taxes on Plant - Adj. No. 26	41	(166,683)	(118,575)	(16,571)	(27,494)	(1,068)	(2,975)
Plant Excess Deferred Taxes - ARAM - Adj. No. 29	41	(51,210)	(36,429)	(5,091)	(8,447)	(328)	(915)
Elimination of Closing/Filing - Adj. No. 28	24	(14,708)	(10,234)	(1,436)	(2,642)	(108)	(288)
Total Adjustments to Deferred Income Taxes		(232,601)	(165,238)	(23,098)	(38,583)	(1,504)	(4,178)
Total Adjustments:		(2,209,300)	(1,037,748)	68,208	(1,050,497)	(113,141)	(76,122)

MONTANA-DAKOTA UTILITIES CO.
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CLASS COST OF SERVICE STUDY
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ALLOCATION FACTORS - PRO FORMA

Rate	Customer Class	Factor No. 1 DK Throughput	Factor No. 2 Peak Day Design	Factor No. 3 DK Sales	Factor No. 5 Peak Day @ Distribution	Factor No. 8 Average Customers	Factor No. 9 Average Customers @ Distribution	Factor No. 10 Total Weighted Customers	Factor No. 11 Average Res & Firm Gen Customers	Factor No. 12 Weighted Customers @ Distribution	Factor No. 37 Weighted Services Distribution	Factor No. 44 Peak Day Excl. Res. & Sm. Firm Gen
60	Residential Gas Service	3,803,810	46,317	3,803,810	46,317	57,300	57,300	57,300	57,300	57,300	57,300	
70	Firm General-Small	710,559	9,539	710,559	9,539	5,458	5,458	6,222	5,458	6,222	7,150	
	Firm General-Large	2,498,683	26,226	2,498,683	26,226	2,098	2,098	10,868	2,098	10,868	3,525	26,226
	Subtotal Firm	3,209,242	35,765	3,209,242	35,765	7,556	7,556	17,090	7,556	17,090	10,675	26,226
71	Small Interruptible	27,935	77	27,935	77	6	6	164		164	20	77
81	Small Interruptible Transport	332,427	911		826	20	19	546		519	62	911
	Subtotal Small IT	360,362	988	27,935	903	26	25	710	0	683	82	988
85	Large Interruptible	381,433	1,045	381,433	843	2	1	94		47	3	1,045
82	Large Interruptible Transport	1,116,707	3,059		2,656	10	7	468		328	19	3,059
	Subtotal Large IT	1,498,140	4,104	381,433	3,499	12	8	562	0	375	22	4,104
	TOTAL SOUTH DAKOTA GAS	8,871,554	87,174	7,422,420	86,484	64,894	64,889	75,662	64,856	75,448	68,079	31,318

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
EMBEDDED COST OF SERVICE STUDY
PRO FORMA
DK THROUGHPUT - FACTOR NOS. 1 & 3

	South Dakota Pro Forma Dk	Total DK less Transport	South Dakota Transmission Level Customer DK
Residential	3,803,810	3,803,810	0
Firm General-Small	710,559	710,559	0
Firm General-Large	2,498,683	2,498,683	0
Small Interruptible Sales	27,935	27,935	0
Small Interruptible Transport	332,427		31,036
Large Interruptible Sales	381,433	381,433	73,732
Large Interruptible Transport	1,116,707		147,232
Total Throughput	8,871,554	7,422,420	252,000

Transmission Level Customers

		DK
SI Transport=	81-11	31,036
LI-Sales=	85-1	73,732
LI Transport=	82-2	119,449
	82-3	24,783
	82-6	3,000
		147,232

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
EMBEDDED COST OF SERVICE STUDY
PRO FORMA 2023
PEAK DAY DELIVERIES - FACTOR NOS. 2 & 5

	Residential	Small Firm General	Large Firm General	Total Firm	Small IT Sales	Small IT Transport	Large IT Sales	Large IT Transport	Total	
Use per Degree Day per customer 1/	0.00995	0.02209	0.14677							
Multipled by: Peak Day Degree Days	78	78	78							
Heating use per day per customer	0.7761	1.72302	11.44806							
Daily Baseload per customer 1/	0.03222	0.02463	1.05233							
Total Peak Day Use/Customer	0.80832	1.74765	12.50039							
Customers 2/	57,300	5,458	2,098							
Total Peak Day Use (Calculated)	46,317	9,539	26,226	82,082						
Class Ratio	56.43%	11.62%	31.95%							
Allocated Actual Peak Day Use	46,317	9,539	26,226	82,082						
Interruptible assigned on 100% load factor					77	911	1,045	3,059	5,092	
Total Peak Day Use	46,317	9,539	26,226	82,082	77	911	1,045	3,059	87,174	**Factor #2**
Less: Peak Transmission Dk 100% load factor	0	0	0	0	0	85	202	403	690	
Distribution Level Peak Dk	46,317	9,539	26,226	82,082	77	826	843	2,656	86,484	**Factor #5**

1/ Regression Analysis supporting weather normalized volumes.
2/ Pro Forma customers.

MONTANA DAKOTA UTILITIES COMPANY
Design Degree Days (HD60)

LOCATION	Design 1/	* Customers 2/	Weight of HD
BILLINGS, MONT.	81	66,503	5,386,743
BISMARCK, N.D.	87	46,186	4,018,182
DEVILS LAKE, N.D.	93	8,149	757,857
DICKINSON, N.D.	88	14,011	1,232,968
GLASGOW, MONT.	90	6,709	603,810
GLENDIVE, MONT.	88	9,265	815,320
JAMESTOWN, N.D.	88	10,376	913,088
MILES CITY, MONT.	86	5,815	500,090
MINOT,N.D.	87	20,889	1,817,343
MOBRIDGE, S.D.	82	4,449	364,818
PIERRE, S.D.	82	4,449	364,818
POWELL, WY.	81	6,463	523,503
RAPID CITY, S.D.	77	55,380	4,264,260
SHERIDAN, WY.	85	13,439	1,142,315
WILLISTON,N.D.	87	13,070	1,137,090
SYSTEM WEIGHTED DEGREE DAYS	84	285,153	23,842,205

WEIGHTED BY STATE

NORTH DAKOTA	88	112,681	9,876,528
SOUTH DAKOTA	78	64,278	4,993,896
MONTANA	83	88,292	7,305,963
WYOMING	84	19,902	1,665,818

1/ Base on 60 heating degrees effective Jun-22
2/ Customer count effective Nov-22

60 - Residential

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	54,805	650,882.2	1,054	31	11.9	34.00000	0.38311
Feb-20	54,816	588,602.3	1,050	29	10.7	36.20690	0.37027
Mar-20	54,944	566,007.5	792	31	10.3	25.54839	0.33231
Apr-20	54,984	439,631.4	704	30	8	23.46667	0.26652
May-20	54,996	269,803.2	395	31	4.9	12.74194	0.15825
Jun-20	55,115	160,333.5	101	30	2.9	3.36667	0.09697
Jul-20	55,208	72,748.6	3	31	1.3	0.09677	0.04251
Aug-20	55,122	55,656.6	0	31	1	0.00000	0.03257
Sep-20	55,150	77,104.0	56	30	1.4	1.86667	0.0466
Oct-20	55,397	117,253.7	187	31	2.1	6.03226	0.06828
Nov-20	55,515	337,309.5	669	30	6.1	22.30000	0.20253
Dec-20	55,780	464,624.1	708	31	8.3	22.83871	0.2687
Jan-21	55,752	583,533.8	955	31	10.5	30.80645	0.33763
Feb-21	55,797	602,862.7	1,126	28	10.8	40.21429	0.38588
Mar-21	55,912	684,236.0	928	31	12.2	29.93548	0.39477
Apr-21	55,958	385,531.1	600	30	6.9	20.00000	0.22966
May-21	55,919	292,120.9	419	31	5.2	13.51613	0.16852
Jun-21	56,102	156,007.3	115	30	2.8	3.83333	0.09269
Jul-21	56,021	62,281.4	1	31	1.1	0.03226	0.03586
Aug-21	55,993	57,753.2	0	31	1	0.00000	0.03327
Sep-21	55,943	58,973.3	9	30	1.1	0.30000	0.03514
Oct-21	56,036	79,572.3	118	31	1.4	3.80645	0.04581
Nov-21	56,320	259,565.9	485	30	4.6	16.16667	0.15363
Dec-21	56,497	434,945.6	717	31	7.7	23.12903	0.24834
Jan-22	56,618	752,318.4	1,204	31	13.3	38.83871	0.42863
Feb-22	56,610	576,844.1	847	28	10.2	30.25000	0.36392
Mar-22	56,739	675,247.8	1,024	31	11.9	33.03226	0.3839
Apr-22	56,722	417,137.6	598	30	7.4	19.93333	0.24514
May-22	56,841	341,944.6	384	31	6	12.38710	0.19406
Jun-22	56,886	146,769.1	125	30	2.6	4.16667	0.086
Jul-22	56,667	63,667.6	4	31	1.1	0.12903	0.03624
Aug-22	56,754	60,010.8	0	31	1.1	0.00000	0.03411
Sep-22	56,683	58,199.1	16	30	1	0.53333	0.03422
Oct-22	56,786	90,073.4	132	31	1.6	4.25806	0.05117
Nov-22	57,159	254,632.9	549	30	4.5	18.30000	0.14849
Dec-22	57,401	646,395.5	1,067	31	11.3	34.41935	0.36326

Slope	Intercept	R2
0.00995	**0.03222**	**0.96279**

1/ Reflects billed dk per month.
2/ Reflects billing period degree days.

70 - Small Firm General

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	5,582	131,561.9	1,054	31	23.6	34.00000	0.76029
Feb-20	5,288	119,750.0	1,050	29	22.6	36.20690	0.78088
Mar-20	5,292	113,391.9	792	31	21.4	25.54839	0.69119
Apr-20	5,293	83,009.9	704	30	15.7	23.46667	0.52277
May-20	5,287	45,784.4	395	31	8.7	12.74194	0.27935
Jun-20	5,285	23,512.4	101	30	4.4	3.36667	0.1483
Jul-20	5,291	8,231.7	3	31	1.6	0.09677	0.05019
Aug-20	5,277	6,975.7	0	31	1.3	0.00000	0.04264
Sep-20	5,274	9,491.9	56	30	1.8	1.86667	0.05999
Oct-20	5,284	15,253.2	187	31	2.9	6.03226	0.09312
Nov-20	5,302	60,602.2	669	30	11.4	22.30000	0.381
Dec-20	5,327	87,374.4	708	31	16.4	22.83871	0.5291
Jan-21	5,361	115,144.6	955	31	21.5	30.80645	0.69284
Feb-21	5,364	125,280.9	1,126	28	23.4	40.21429	0.83414
Mar-21	5,373	138,249.6	928	31	25.7	29.93548	0.83001
Apr-21	5,352	71,132.8	600	30	13.3	20.00000	0.44303
May-21	5,358	51,531.3	419	31	9.6	13.51613	0.31025
Jun-21	5,358	22,318.0	115	30	4.2	3.83333	0.13885
Jul-21	5,350	8,206.8	1	31	1.5	0.03226	0.04948
Aug-21	5,345	8,058.8	0	31	1.5	0.00000	0.04864
Sep-21	5,334	7,673.3	9	30	1.4	0.30000	0.04795
Oct-21	5,342	10,222.2	118	31	1.9	3.80645	0.06173
Nov-21	5,386	42,910.9	485	30	8	16.16667	0.26557
Dec-21	5,396	82,988.8	717	31	15.4	23.12903	0.49612
Jan-22	5,437	158,174.9	1,204	31	29.1	38.83871	0.93846
Feb-22	5,436	120,928.7	847	28	22.2	30.25000	0.7945
Mar-22	5,443	140,811.8	1,024	31	25.9	33.03226	0.83452
Apr-22	5,450	81,900.5	598	30	15	19.93333	0.50092
May-22	5,438	64,623.0	384	31	11.9	12.38710	0.38334
Jun-22	5,416	21,746.2	125	30	4	4.16667	0.13384
Jul-22	5,396	8,161.2	4	31	1.5	0.12903	0.04879
Aug-22	5,397	7,836.3	0	31	1.5	0.00000	0.04684
Sep-22	5,395	7,487.1	16	30	1.4	0.53333	0.04626
Oct-22	5,407	11,990.4	132	31	2.2	4.25806	0.07153
Nov-22	5,445	43,402.3	549	30	8	18.30000	0.2657
Dec-22	5,461	131,768.3	1,067	31	24.1	34.41935	0.77835

Slope	Intercept	R2
0.02209	**0.02463**	**0.95592**

1/ Reflects billed dk per month.
2/ Reflects billing period degree days.

70 - Large Firm General

Month	Customers	Dth 1/	BPDD60 2/	Days	Dth/cust	DD/Day	Dth/Day/Cust
Jan-20	2,039	439,429.4	1,054	31	215.5	34.00000	6.95201
Feb-20	2,039	374,108.0	1,050	29	183.5	36.20690	6.32677
Mar-20	2,043	367,547.9	792	31	179.9	25.54839	5.80342
Apr-20	2,045	277,401.4	704	30	135.6	23.46667	4.52162
May-20	2,041	169,939.8	395	31	83.3	12.74194	2.6859
Jun-20	2,049	123,252.0	101	30	60.2	3.36667	2.00508
Jul-20	2,050	77,368.1	3	31	37.7	0.09677	1.21744
Aug-20	2,039	61,977.5	0	31	30.4	0.00000	0.98052
Sep-20	2,045	76,856.9	56	30	37.6	1.86667	1.25276
Oct-20	2,043	102,306.5	187	31	50.1	6.03226	1.61537
Nov-20	2,049	212,745.7	669	30	103.8	22.30000	3.46097
Dec-20	2,049	276,256.1	708	31	134.8	22.83871	4.34919
Jan-21	2,047	334,219.8	955	31	163.3	30.80645	5.26687
Feb-21	2,047	358,375.1	1,126	28	175.1	40.21429	6.25262
Mar-21	2,046	392,935.9	928	31	192.1	29.93548	6.19519
Apr-21	2,045	242,647.8	600	30	118.7	20.00000	3.95514
May-21	2,045	189,842.9	419	31	92.8	13.51613	2.9946
Jun-21	2,049	125,827.4	115	30	61.4	3.83333	2.04697
Jul-21	2,045	70,908.6	1	31	34.7	0.03226	1.11852
Aug-21	2,039	70,871.8	0	31	34.8	0.00000	1.12123
Sep-21	2,044	69,289.7	9	30	33.9	0.30000	1.12997
Oct-21	2,047	81,347.9	118	31	39.7	3.80645	1.28194
Nov-21	2,050	172,282.1	485	30	84	16.16667	2.80133
Dec-21	2,060	262,998.9	717	31	127.7	23.12903	4.11837
Jan-22	2,070	432,803.1	1,204	31	209.1	38.83871	6.74463
Feb-22	2,064	334,536.4	847	28	162.1	30.25000	5.78863
Mar-22	2,067	396,939.8	1,024	31	192	33.03226	6.19473
Apr-22	2,066	257,551.6	598	30	124.7	19.93333	4.1554
May-22	2,063	215,785.7	384	31	104.6	12.38710	3.37413
Jun-22	2,068	122,458.7	125	30	59.2	4.16667	1.97387
Jul-22	2,068	70,866.2	4	31	34.3	0.12903	1.10542
Aug-22	2,068	69,595.6	0	31	33.7	0.00000	1.0856
Sep-22	2,070	69,275.6	16	30	33.5	0.53333	1.11555
Oct-22	2,072	89,874.4	132	31	43.4	4.25806	1.39922
Nov-22	2,087	173,477.2	549	30	83.1	18.30000	2.77076
Dec-22	2,097	380,814.6	1,067	31	181.6	34.41935	5.85806

Slope	Intercept	R2
0.14677	**1.05233**	**0.95505**

1/ Reflects billed dk per month.
2/ Reflects billing period degree days.

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
EMBEDDED COST OF SERVICE STUDY
PRO FORMA 2023
CUSTOMERS - FACTORS NO. 8, 9, 10, 11 & 12

	Total	Residential	Small Firm General	Large Firm General	Small IT Sales	Small IT Transport	Large IT Sales	Large IT Transport
Total Customers 1/	64,894	57,300	5,458	2,098	6	20	2	10
Less: Transmission Customers 2/	5		0	0	0	1	1	3
Average Customers at Distribution	64,889	57,300	5,458	2,098	6	19	1	7
Multiplied by: Weighting Factor 3/		1.0	1.14	5.18	27.34	27.34	46.80	46.80
Weighted Customers at Distribution	75,448	57,300	6,222	10,868	164	519	47	328
Weighted Transmission Customers	214	0	0	0	0	27	47	140
Total Weighted Customers	75,662	57,300	6,222	10,868	164	546	94	468
Total Weighted Customers less Large IT Trans.	75,448	57,300	6222	10,868	164.00	519	47	328
Services:								
Multiplied by: Weighting Factor		1.00	1.31	1.68	3.25	3.25	2.75	2.75
	68,094	57,300	7,150	3,525	20	65	6	28
Total Customers 1/	64,894	57,300	5,458	2,098	6	20	2	10
Less: Transmission Customers	5	0	0	0	0	1	1	3
Average Customers at Distribution	64,889	57,300	5,458	2,098	6	19	1	7
Multiplied by: Service Weighting Factor		1.00	1.31	1.68	3.25	3.25	2.75	2.75
Distribution Service Weighted Customers	68,079	57,300	7,150	3,525	20	62	3	19

1/ Pro Forma Customer
2/ Transmission level customers
Small Interruptible = Customer 81-11
Large Interruptible = 82-2, 82-3 and 82-6; 85-1.
3/ Based on average installed meter costs as of 2022.

South Dakota Service Weights

Updated: 6/1/2023

RATE AND DESCRIPTION	Modeled Service Value	Modelled Service Average	Count of Customers	Cost per Service per Customer	Weights
RATE 600 - Residential Gas Service	$58,091,175	$1,189	48,856	$1,189	1.00
RATE 601 Residential Gas Service	$0	$0	0	$0	1.00
RATE 602 Residential Gas Service	$0	$0	0	$0	1.00
RATE 660 Residential Gas Service - East River	$4,316,641	$1,146	3,767	$1,146	1.00
RATE 661 Residential Gas Service - East River	$0	$0	0	$0	1.00
RATE 662 Residential Gas Service - East River	$0	$0	0	$0	1.00
RATE 663 Residential Gas Service - East River	$0	$0	0	$0	1.00
RATE 600: 600, 601, 602, 660 ,661, 662, 663(Residential)	**$62,410,151**	**Weighted Average**	**52,623**	**$1,186**	**1.00**
RATE 700 - Small Firm General Gas Service	$5,571,390	$1,570	3,549	$1,570	1.32
RATE 760 - Small Firm General Service - East River	$858,346	$1,490	576	$1,490	1.26
RATE 762 - Firm Industrial Gas Service - East River	$0	$0	0	$0	0.00
Rates 700,760,762	**$6,429,736**	**Weighted Average**	**4,125**	**$1,559**	**1.31**
RATE 701 - Large Firm General Gas Service	$3,500,437	$1,990	1,759	$1,990	1.68
RATE 703 - Large Firm General Gas Service	$0	$0	0	$0	0.00
RATE 761 - Large Firm General Service - East River	$369,047	$2,073	178	$2,073	1.75
Rates 701, 703, 761	**$3,869,484**	**Weighted Average**	**1,937**	**$1,998**	**1.68**
RATE 710 - Small Interuptable General Gas Service	$36,389	$3,639	10	$3,639	3.07
RATE 810 - Small Interuptable General Transportation Service	$52,382	$4,029	13	$4,029	3.40
Rates 710 & 810	**$88,772**	**Weighted Average**	**23**	**$3,860**	**3.25**
RATE 820 - Large Interuptable General Transportation Service	$4,633	$4,633	1	$4,633	3.91
RATE 850 - Large Interuptable General Gas Service	$1,895	$1,895	1	$1,895	1.60
Rates 820 &850	**$6,528**	**Weighted Average**	**2**	**$3,264**	**2.75**

Notes:

1) Weighting for gas service lines is based on a ~90% model representation of the actual service lines. Service lines are not fully represented in the company's GIS because not all premise ID's are present and additionally.

SOUTH DAKOTA
MONTANA-DAKOTA UTILITIES CO.
AVERAGE INSTALLED METER COSTS
2022

	SD Number of Meters	Average Meter Cost	Total	Average Weighted Cost	Class Weighting
Residential - Rate 60					
Group 1 meters - 250 size	51,394	$498.77	$25,633,785		
Group 1 meters - 425 size	1,511	$840.17	$1,269,497		
Group 2 meters - 630 size	312	$1,063.58	$331,837		
Group 2 Meters - Size 750/AL800	8	$1,722.32	$13,779		
Group 2 Meters - Size AC800	18	$1,484.64	$26,724		
Group 2 Meters - Size >1000	3	$2,181.98	$6,546		
Group 2 Meters - Size Sm Rot TC 8C/15C	1	$4,858.89	$4,859		
Residential - Rate 66					
Group 1 Meters - Size 250	3,779	$498.77	$1,884,852		
Group 1 Meters - Size 425	42	$840.17	$35,287		
Group 2 Meters - Size 630	16	$1,063.58	$17,017		
Group 3 Meters - Sm Rot TC 2M/3M	1	$5,979.61	$5,980		
Total Residential	**57,085**		**$29,230,162**	**$512**	**1.00**
Small Firm General - Rate 70					
Group 1 Meters - Size 250	3,551	$498.77	$1,771,132		
Group 1 Meters - Size 425	1,259	$840.17	$1,057,774		
Small General - Rate 76					
Group 1 Meters - Size 250	514	$498.77	$256,368		
Group 1 Meters - Size 425	120	$840.17	$100,820		
Small General - Optional Seasonal - Rate 72					
Group 1 Meters - Size 425	1	$840.17	$840		
Total Small General	**5,445**		**$3,186,935**	**$585**	**1.14**
Large Firm General - Rate 70					
Group 2 Meters - Size >1000	415	$2,181.98	$905,522		
Group 2 Meters - Size >1000 Cor	2	$5,627.87	$11,256		
Group 2 Meters - Size 630	719	$1,063.58	$764,714		
Group 2 Meters - Size 750/AL800	328	$1,722.32	$564,921		
Group 2 Meters - Size AC800	57	$1,484.64	$84,624		
Group 2 Meters - Sm Rot TC 8C/15C	3	$4,858.89	$14,577		
Group 3 Meters - Lg Rot Cor > 3M	10	$11,465.01	$114,650		
Group 3 Meters - Lg Rot TC > 3M	181	$7,422.73	$1,343,514		
Group 3 Meters - Lrg diaph	1	$1,948.08	$1,948		
Group 3 Meters - Sm Rot Cor 2M/3M	3	$9,447.87	$28,344		
Group 3 Meters - Sm Rot TC 2M/3M	178	$5,979.61	$1,064,371		
Group 4 Meters - Turbine Meters	1	$49,958.62	$49,959		

SOUTH DAKOTA
MONTANA-DAKOTA UTILITIES CO.
AVERAGE INSTALLED METER COSTS
2022

	SD Number of Meters	Average Meter Cost	Total	Average Weighted Cost	Class Weighting
Large Firm General - Rate 76					
Group 2 Meters - Size >1000	37	$2,181.98	$80,733		
Group 2 Meters - Size 630	65	$1,063.58	$69,133		
Group 2 Meters - Size 750/AL800	24	$1,722.32	$41,336		
Group 2 Meters - Size AC800	15	$1,484.64	$22,270		
Group 2 Meters - Sm Rot TC 8C/15C	3	$4,858.89	$14,577		
Group 3 Meters - Lg Rot Cor > 3M	3	$11,465.01	$34,395		
Group 3 Meters - Lg Rot TC > 3M	36	$7,422.73	$267,218		
Group 3 Meters - Sm Rot TC 2M/3M	11	$5,979.61	$65,776		
Total Large Firm General	**2,092**		**$5,543,836**	**$2,650**	**5.18**
Small Interruptible Gas Sales - Rate 71					
Group 3 Meters - Lg Rot Cor > 3M	13	$11,465.01	$149,045		
Group 3 Meters - Lg Rot TC > 3M	9	$7,422.73	$66,805		
Group 4 Meters - Turbine Meters	4	$49,958.62	$199,834		
Small Interruptible Transportation Sales - Rate 81					
Group 3 Meters - Lg Rot Cor > 3M	12	$11,465.01	$137,580		
Group 3 Meters - Lg Rot TC > 3M	7	$7,422.73	$51,959		
Group 3 Meters - Sm Rot TC 2M/3M	1	$5,979.61	$5,980		
Group 4 Meters - Lg Rot Cor > 3M	1	$10,821.35	$10,821		
Group 4 Meters - Turbine Meters	1	$49,958.62	$49,959		
Total Small Interruptible Transport	**48**		**$671,983**	**$14,000**	**27.34**
Large Interruptable Gas - Rate 85					
Group 3 Meters - Lg Rot Cor > 3M	1	$11,465.01	$11,465		
Group 4 Meters - Turbine Meters	1	$49,958.62	$49,959		
Group 1 meters - Rate 64	1	$0	$0		
Group 2 meters - Rate 64	1	$7,423	$7,423		
Large Interruptible Transportion - Rate 82					
Group 3 Meters - Lg Rot Cor > 3M	5	$11,465.01	$57,325		
Group 3 Meters - Sm Rot Cor 2M/3M	1	$9,447.87	$9,448		
Group 4 Meters - Turbine Meters	4	$49,958.62	$199,834		
Total Large Interruptible Sales	**14**		**$335,454**	**$23,961**	**46.80**
TOTAL METERS	**64,684**				

MONTANA-DAKOTA UTILTIES CO.
GAS UTILITY - SOUTH DAKOTA
CLASS COST OF SERVICE STUDY
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2022
PLANT ALLOCATION

		Total	Allocation
374.1	Land	87,780	Factor No. 45 - Dist. Mains & Meas. & Reg Equip.
374.2	Rights of Way	129,244	Factor No. 45 - Dist. Mains & Meas. & Reg Equip.
375	Structures & Improvements	375,234	Factor No. 45 - Dist. Mains & Meas. & Reg Equip.
376	Mains	56,724,156	
	72.2% Demand Related	40,982,617	Factor No. 5 - 1-Day Peak @ Distribution
	27.8% Customer Related	15,741,539	Factor 9 - Average Customers @ Distribution
378	Meas. & Reg. Equip. - General	1,430,912	Factor No. 2 - Peak Day Design
		28,227	Direct to Small Firm General
379	Meas. & Reg. Equip. - City Gate	1,810,870	Factor 2 - Peak Day Design
380	Services	29,365,191	Factor 37 - Weighted Services @ Distribution
381	Meters	20,134,131	Factor No. 10 - Total Weighted Customers
383	Service Regulators	2,948,353	Total
		2,925,624	Factor No. 10 - Total Weighted Customers
		4,951	Direct to Small Firm General
		4,736	Direct to Small Interruptible
		3,917	Direct to Small IT Transportation
		9,125	Direct to Large IT Transportation
385	Ind. Meas. & Reg. Station Equipment	110,213	Factor 44 - Peak Day Excl. Res. & Sm. Comm.
387	Cathotic Protection & Other Equipment	103,576	Factor No. 13 - Distribution Mains
Distribution Plant		113,247,887	

MONTANA-DAKOTA UTILITIES CO.
EMBEDDED COST OF SERVICE STUDY
ALLOCATION OF PER BOOKS REVENUES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

			Firm	Firm	Small Interruptible		Large Interruptible	
	Total	Residential	General-Small	General-Large	Sales	Transport	Sales	Transport
Billing Units	64,508	56,822	5,428	2,081	25	20	2	120
Dk	9,394,571	4,083,241	798,902	2,626,597	53,246	339,464	403,005	1,090,116
Total Revenue	$74,568,331	$41,524,906	$7,193,391	$22,804,878	$411,532	$155,791	$2,236,621	$241,212
Commodity 1/	47,366,383	25,027,865	3,985,403	15,695,582	339,578	112,303	1,997,440	208,212
Customer 2/	8,683,586	6,188,463	1,084,933	1,272,286	54,816	43,488	6,600	33,000
Demand 3/	18,518,362	10,308,578	2,123,055	5,837,010	17,138	0	232,581	0

1/ Residual after deducting customer and demand revenues.
2/ Per 'SD Revenue Analysis 2022' file.
3/ Average cost of gas demand component by class.

MONTANA-DAKOTA UTILITIES CO.
EMBEDDED COST OF SERVICE STUDY
ALLOCATION OF 2023 REVENUES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

			Firm	Firm	Small Interruptible		Large Interruptible	
	Total	Residential	General-Small	General-Large	Sales	Transport	Sales	Transport
Billing Units	64,894	57,300	5,458	2,098	6	20	2	10
Dk	8,871,554	3,803,810	710,559	2,498,683	27,935	332,427	381,433	1,116,707
Total Revenue	$66,455,112	$37,648,175	$6,312,618	$20,174,038	$146,115	$152,951	$1,774,924	$246,291
Commodity 1/	42,471,256	22,894,905	3,470,688	14,086,539	119,059	109,751	1,577,023	213,291
Adjustment	(4,895,127)	(2,132,960)	(514,715)	(1,609,043)	(220,519)	(2,552)	(420,417)	5,079
Customer 2/	8,752,298	6,274,350	1,095,694	1,286,494	12,960	43,200	6,600	33,000
Adjustment	68,712	85,887	10,761	14,208	(41,856)	(288)	0	0
Demand 3/	15,231,558	8,478,920	1,746,236	4,801,005	14,096	0	191,301	0
Adjustment	(3,286,804)	(1,829,658)	(376,819)	(1,036,005)	(3,042)	0	(41,280)	0
Total Pro Forma A(	(8,113,219)	(3,876,731)	(880,773)	(2,630,840)	(265,417)	(2,840)	(461,697)	5,079

1/ Residual after deducting customer and demand revenues.
2/ Per 'SD Revenue Analysis 2022' file.
3/ Average cost of gas demand component by class.

MONTANA-DAKOTA UTILITIES CO.
EMBEDDED COST OF SERVICE STUDY
ALLOCATION OF COST OF GAS TO THE CLASSES
GAS UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

	Per Books 1/	Pro Forma Per Unit Cost	Pro Forma 2023 4/
Residential			
Energy	$19,667,849	$3.725	$15,911,110
Demand	10,308,578	2.687	8,478,920
Total Residential	$29,976,427	$6.412	$24,390,030
Firm General Small			
Energy	$3,848,091	$3.725	2,809,868
Demand	2,123,055	2.687	1,746,236
Total Small Firm General	$5,971,146	$6.412	$4,556,104
Firm General Large			
Energy	$12,651,595	$3.725	11,220,551
Demand	5,837,010	2.687	4,801,005
Total Large Firm General	$18,488,605	$6.412	$16,021,556
Small Interruptible			
Energy	$256,471	$3.725	110,075
Demand	17,138	0.720	14,096
Total Small Interruptible	$273,609	$4.445	$124,171
Large Interruptible			
Energy	$1,941,164	$3.725	1,504,169
Demand	232,581	0.720	191,301
Total Large Interrruptible	$2,173,745	$4.445	$1,695,470
Total Cost of Gas	$56,883,532		$46,787,331

Customer Class	Dk Per Books 2022 Sales		Peak Day Design - Firm Interruptible - 100% LF	
Residential	4,083,241	51.264854%	46,317	55.666795%
Firm General Small	798,902	10.030168%	9,539	11.464593%
Firm General Large	2,626,597	32.976773%	26,226	31.520119%
Small Interruptible - Sales 5/	53,246	0.668500%	77	0.092544%
Small Interruptible - Transport	0	0.000000%	0	0.000000%
Large Interruptible - Sales	403,005	5.059705%	1,045	1.255949%
Large Interruptible - Transport	0	0.000000%	0	0.000000%
Total	7,964,991	100.000000%	83,204	100.000000%

Customer Class	Dk Pro Forma Sales		Peak Day Design - Firm Interruptible - 100% LF	
Residential	3,803,810	51.247572%	46,317	55.666795%
Firm General Small	710,559	9.573145%	9,539	11.464593%
Firm General Large	2,498,683	33.663994%	26,226	31.520119%
Small Interruptible - Sales	27,935	0.376360%	77	0.092544%
Small Interruptible - Transport	0	0.000000%	0	0.000000%
Large Interruptible - Sales	381,433	5.138931%	1,045	1.255949%
Large Interruptible - Transport	0	0.000000%	0	0.000000%
Total	7,422,420	100.000002%	83,204	100.000000%

1/ Allocation of Per Books Cost of Gas based on Normalized 2023 volumes and March 2023 Gas Cost

Total Cost of Gas	**Energy 2/**	**Demand 3/**	**Reallocated Demand Costs**
$56,883,532	$38,365,169	$18,518,363	15,231,557

2/ Allocated on Pro Forma Dk Sales.
3/ Allocated on Factor 2 excluding transportation. Demand costs from March 2023 Purchased Gas Adjustment Residential & General Service, reflecting weighted seasonal demand.
4/ Statement H, Schedule H-1, Page 3 Pro Forma 2023 Cost of Gas
5/ Design Day Peak

MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
CLASS COST OF SERVICE STUDY
12 MONTHS ENDING DECEMBER 31, 2022
CUSTOMER ADVANCES FOR CUSTRUCTION WORKPAPER

	Per Books			Pro Forma Adjustment-DIT			Pro Forma Adjustment		
	Demand	Customer	Total	Demand	Customer	Total	Demand	Customer	Total
Residential	($759,861)	($1,782,331)	($2,542,192)	$22,490	$52,751	$75,241	($22,490)	($52,751)	($75,241)
Small Firm General	(39,143)	(49,858)	(89,001)	1,158	1,476	2,634	(1,158)	(1,476)	(2,634)
Large Firm General	(2,224)	(870)	(3,094)	68	26	94	(68)	(26)	(94)
Small Interruptible	(162,987)	(92,118)	(255,105)	4,825	2,727	7,552	(4,825)	(2,727)	(7,552)
	(964,215)	(1,925,177)	(2,889,392)	28,541	56,980	85,521	(28,541)	(56,980)	(85,521)
						85,521 Adj			(85,521) Adj

				Distribution Plant 1/					
			Allocated				% of Total		
	2022 Balance	% of Total	Total Balance	Demand	Customer	Total	Demand	Customer	Total
Residential	(2,542,192)	87.98%	(2,542,192)	$23,959,599	$56,211,576	$80,171,175	29.89%	70.11%	100.0000%
Small Firm General	(89,001)	3.08%	(89,001)	4,962,991	6,321,787	11,284,778	43.98%	56.02%	100.0000%
Large Firm General	(3,094)	0.11%	(3,094)	13,658,896	5,346,396	19,005,292	71.87%	28.13%	100.0000%
Small Interruptible	(255,105)	8.83%	(255,105)	473,888	267,823	741,711	63.89%	36.11%	100.0000%
	(2,889,392)	100.00%	(2,889,392)	$43,055,374	68,147,582	111,202,956			

1/ Based on Allocation Factor 15.

	Total
Distribution Plant	113,247,887

	Demand	Customer	Total
Residential	$23,959,599	$56,211,576	$80,171,175
Small Firm General	4,962,991	6,321,787	11,284,778
Large Firm General	13,658,896	5,346,396	19,005,292
Small Interruptible	473,888	267,823	741,711
Large Interruptible	1,847,901	197,030	2,044,931
	44,903,275	68,344,612	113,247,887

Work Order	WO Description	2022	Class
257976	Instl Main 311 N Waldon St Pierre	(3,725.00)	Firm General < 500 cubic feet
284643	Instl Main 19550 Glenco Rd Sturgis	(9,473.00)	Firm General < 500 cubic feet
288712	Inst Main 2211 Dakota Av Belle Fche	(3,115.85)	Firm General < 500 cubic feet
290501	Instl Main Fargo Ln Rapid City	(10,498.00)	Firm General < 500 cubic feet
292968	Instl Main Democracy Ln. Summerset	(5,178.00)	Firm General < 500 cubic feet
293402	Install 2in main Chisholm Box Elder	(5,864.00)	Firm General < 500 cubic feet
295181	Inst Main 6211 BlackHawk Rd Blk Hwk	(3,731.00)	Firm General < 500 cubic feet
295769	Inst Main Mt Rushmore Rd Rapid City	(3,447.00)	Firm General < 500 cubic feet
296211	Instl Main 2800 Raccoon Rd Sturgis	(3,240.00)	Firm General < 500 cubic feet
273293	Instl main Airport Pierre	(6,300.00)	Firm General < 500 cubic feet
284467	Instl Main 114 9th Ave E Ft Pierre	(3,298.00)	Firm General < 500 cubic feet
288116	Instl Main 13151 US HWY 12 Rosco	(3,454.82)	Firm General < 500 cubic feet
290189	Instl Main 812 N Deadwood Ft Pierre	(348.74)	Firm General < 500 cubic feet
290648	Inst Main 31100 164th St Gettysburg	(1,939.99)	Firm General < 500 cubic feet
293503	Instl Main Potter Place Pierre	(4,761.00)	Firm General < 500 cubic feet
294656	Instl S/L 200 Chestnut Ipswich	(1,819.00)	Firm General < 500 cubic feet
296165	Instl S/L 916 deadwood ft pierre	(273.00)	Firm General < 500 cubic feet
296582	Instl Main Lookout Ridge Ft Pierre	(18,535.00)	Firm General < 500 cubic feet
		(89,001.40)	
245679	Main Ext KEVN 2001 Skyline Dr RC	-	Firm General > 500 cubic feet
271249	Instl Main N Bryne Ave Mobridge	(575.00)	Firm General > 500 cubic feet
272323	Inst Main Belle Fourch 19026 Hwy 85	(2,519.13)	Firm General > 500 cubic feet
		(3,094.13)	
294790	main ext at 10th Ct Onida SD	(2,426.00)	Residential
209820	Extend 4" Main to Powder House Pass	(113,261.72)	Residential
219312	Powder House Pass - Dist Ph 1	(834.70)	Residential
228356	Istl main Vista Lakes Sub Rapid Cty	-	Residential
236673	2" main Ext.Peridot Ln. Durr	-	Residential
243046	Ext Main Cove Court Ft Pierre SD	(6,875.00)	Residential
244148	Ext Main Mark Goebel Gettysburg SD	-	Residential
245499	Instl Main Justin Loesch Glenham	-	Residential
246119	Ext Main James Langer Gettysburg SD	(238.00)	Residential
249360	Ext Main Kyle Jensen Mobridge	(4,483.00)	Residential
257970	Inst Main Pobbenoldt Add Gettysburg	(2,377.00)	Residential
259898	Instl Main 205 W 1th St Mobridge	(328.00)	Residential
260942	Inst Main 19081 Three Pines Bel Fch	(2,809.00)	Residential
263109	Instl 2000' 2"PE GME-Mac Spearfish	(4,487.00)	Residential
267970	Extend 2" main at Elmwood	(817.22)	Residential
271285	perry stieger main ext Mobridge	-	Residential
271962	zach perman main extension Mobridge	-	Residential
272376	Inst Main Whitetail Dr Sturgis	(6,934.00)	Residential
273747	Instl Main 709 11th St Ipswich SD	(513.00)	Residential
275342	Ext Main 4190 Airport Rd Spearfish	(494.34)	Residential
275375	Inst Main 5807 Oak Ct Black Hawk SD	(1,809.00)	Residential
276129	Instl Main 3620 Hillsview Spearfish	(3,164.00)	Residential
276556	Instl Main 945 Penny Ln Rapid City	(1,690.00)	Residential
277742	Instl Main Charles St Spearfish	(4,667.00)	Residential
277752	Inst Main 5050 Heather Ln Rpd City	(1,547.00)	Residential
279139	Instl Main Greg Preszler Roscoe	(2,014.00)	Residential
279603	Instl Main 713 Comet Ct Rapid City	(930.92)	Residential

Work Order	WO Description	2022	Class
279618	Inst Main Cole Ln Airport Rd Sprfsh	(4,766.00)	Residential
280349	Instl Main 5799 Oak Ct Black Hawk	(1,081.00)	Residential
280772	Inst Main Shadowlnd Rnch Black Hawk	(3,505.00)	Residential
281019	Inst Main Crst Wht Dble Tree Piedmt	(2,699.00)	Residential
281400	Instl Main Anderson Rd Black Hawk	(2,847.00)	Residential
281700	Instl Main Horse Run Rd Piedmont	(518.00)	Residential
281792	Instl Main Rushmore St Rapid City	(2,199.52)	Residential
281860	Instl Main Riata Loop Piedmont	(14,578.00)	Residential
281938	Instl Main Turtle Ln Spearfish	(2,004.00)	Residential
282828	Inst Main Meadowbrook Dr Rapid City	(1,058.18)	Residential
283292	Instl Main 5780 Bennett Rd Rpd Cty	(5,619.00)	Residential
283895	Instl Main Little Elk Crk Piedmont	(2,747.00)	Residential
283990	Instl Main Larene Dr Black Hawk	(1,640.49)	Residential
284062	Instl Main River Pl Dvlpmnt Pierre	(4,925.00)	Residential
284213	Instl Main Powder House Pass Lead	(13,296.00)	Residential
284360	Inst Main Prairie Hills Rd Ble Fche	(2,186.25)	Residential
284383	Inst Main Bulldog Canyon Rd Sturgis	(2,636.25)	Residential
284435	Instl Main 3332 Hall St Rapid City	(432.00)	Residential
284666	Instl Main 29055 Range Rd Pierre	(3,503.00)	Residential
284752	Instl Main Creekside Pl Piedmont	(2,043.00)	Residential
284827	Inst Main 5130 Airport Rd Spearfish	(17,043.00)	Residential
286012	Inst Main 4907 Copper Hill Rpd City	(2,866.00)	Residential
286021	Instl Main 1420 Mac Ln. Spearfish	(4,149.00)	Residential
286214	Inst Main Cedar Berry Canyon Sprfsh	(22,808.00)	Residential
286644	Instl Main Waxwing Lane Rapid City	(7,836.00)	Residential
286829	Instl Main Hidden Hills Est Sturgis	(16,764.64)	Residential
286916	Inst Main Stagebarn Canyon Piedmont	(10,629.32)	Residential
287012	Instl Main Foley Dr Summerset	(4,827.00)	Residential
287013	Instl Main Treasure Coach Piedmont	(6,228.00)	Residential
287147	Instl Main Davenport Lp Sturgis	(3,279.00)	Residential
287335	Instl Main Trailside Addition Lead	(4,564.00)	Residential
287376	Inst Main Scotland Hills Rapid City	(13,092.09)	Residential
287384	Inst Main Rivrsde MHP Belle Fourche	(1,527.00)	Residential
287630	Instl Main 5330 Vista Dr Rapid City	(1,338.46)	Residential
287645	Install Main Lost Camp Lead	(7,299.00)	Residential
287702	Instl Main Bridal Ridge Rapid City	(3,867.00)	Residential
287712	Instl Main 3808 Chief Dr Rapid City	(1,758.00)	Residential
287757	Instl Main 9th & 13th Mobridge	(4,502.97)	Residential
287829	Instl Main Solomon/Aaron Ct Rpd Cty	(12,018.87)	Residential
287833	Instl Main Alcorn Court Spearfish	(4,903.00)	Residential
287845	Instl Main 3445 Skyline Hts Ct RC	(2,004.00)	Residential
287880	Instl Main Sunshine Valley Piedmont	(3,842.64)	Residential
287913	Instl main N Elk Vale Rd Rapid City	(2,710.12)	Residential
288050	Instl Main Raider Point Box Elder	(6,477.00)	Residential
288069	Instl Main Rockerville SD	(174,585.00)	Residential
288114	Instl Main Brookstone Lp Pierre	(5,515.00)	Residential
288371	Instl Main Frontier Loop Piedmont	(3,349.00)	Residential

Work Order	WO Description	2022	Class
288438	Instl Main Spring Crk Ln Belle Fche	(3,645.00)	Residential
288923	Instl Main Discovery Ct. Piedmont	(15,303.00)	Residential
288926	Instl Main 509 N 5th St Piedmont	(1,993.54)	Residential
289046	Instl Main AR Estates II Piedmont	(31,929.00)	Residential
289170	Install 2" Pl Main Lantern Ln Lead	(33,872.00)	Residential
289174	Inst Main Hat Rnch Blk 7&8 Ble Fche	(12,078.00)	Residential
289181	Instl Main Murphy Ranch Rapid City	(6,660.00)	Residential
289196	Instl Main Frdm Est Ph 5 Box Elder	(12,237.00)	Residential
289205	Instl Main Misty Meadows Rapid City	(5,982.00)	Residential
289217	Inst Main Hillsview Est Rapid City	(11,843.00)	Residential
289269	Inst 2" main Copperfield Rapid City	(3,738.00)	Residential
289566	Install Main 20013 Ashlee Ct, Spear	(10,206.97)	Residential
289703	Instl Main Meadowlark Dr Box Elder	(1,706.00)	Residential
289956	Instl Main Frontier Lp Piedmont	(13,017.03)	Residential
289997	Instl Main S Powderhouse Lead	(88,618.00)	Residential
290006	Instl Main Miles Cooper Ct Sturgis	(11,257.06)	Residential
290045	Instl Main Thrush Dr Rapid City	-	Residential
290265	Install 2in main Elks Rapid City	(12,168.00)	Residential
290539	Instl Main Miller Ranch 1 Spearfish	(36,732.00)	Residential
290545	Instl Main 11565 Moon Mdws Deadwood	(19,076.00)	Residential
290802	Instl Main Bridgestone Ct Spearfish	(2,795.64)	Residential
290903	Inst Main 9840 Sheridan Lake Rd RC	(4,333.00)	Residential
291162	Inst Main 11498 US HWY 14A Deadwood	(1,408.35)	Residential
291654	Instl Main Walley Wy Rapid City	(11,709.00)	Residential
291674	Inst 2" PL Main Turtle Ln Spearfish	(15,686.00)	Residential
291679	Instl Main Eastwood Court Spearfish	(10,928.00)	Residential
292248	Instl 2" PL Main Park St, Whitewood	(10,482.00)	Residential
292256	Inst Main R Ranch Est Belle Fourche	(29,948.00)	Residential
292311	Instl Main S Powderhouse Ph 3 Lead	(46,816.00)	Residential
292368	Instl Main Dunn Road Rapid City	(4,905.00)	Residential
292807	Instl Main Powderhouse Pass 6 Lead	(382,538.00)	Residential
293177	Inst Main VOG Hart Ranch Rapid City	(19,809.00)	Residential
293371	Ins Main Highpoint Crescent Rpd Cty	(6,471.00)	Residential
293374	Inst Main Scotland Hills 2 Rpd City	(9,822.00)	Residential
293439	Install 4" Main Paradise Gulch Lead	(98,873.00)	Residential
293443	Miracle Road 2" Main Ext Rapid City	(3,581.71)	Residential
293575	Instl Main 401 S Broadway Ipswich	(7,485.00)	Residential
293735	Install Main Noah Court Rapid City	(39,916.00)	Residential
293886	Instl Main Prairie Haven 4 Piedmont	(34,989.00)	Residential
294288	Instl Dakota Highlands Whitewood	(139,617.00)	Residential
294607	Inst Main Miller Ranch ph 2 Sprfsh	(165,894.08)	Residential
294847	Instl Main Countryside Ph 2 Sprfsh	(42,365.00)	Residential
294963	Instl Main 2102 Highwood Rd Rpd Cty	(8,570.00)	Residential
294985	Ins Main Auburn Hills 8 Rapid City	(37,756.00)	Residential
295051	Instl Main Rombauer Dr Rapid City	(38,244.00)	Residential
295119	Instl Main Norseman Ln Rapid City	(17,917.00)	Residential
295211	Instl Main Moon Meadow Rapid City	(21,018.00)	Residential
295215	Instl Main Last Chance Trail Lead	(18,236.00)	Residential
295229	Instl Main 22129 Gold Pan Trl Lead	(1,755.00)	Residential
295256	Inst Main Liberty Plaza 2 Box Elder	(52,918.00)	Residential
295306	Inst Main Ridge Gold Spike 1 Deadwd	(31,653.00)	Residential
295384	Instl Main Elkhorn Ridge 5&6 Sprfsh	(37,633.00)	Residential

Work Order	WO Description	2022	Class
295629	Install 2" Main Sky Ridge Phase 2	(91,057.00)	Residential
295768	Inst Main Franklin & 1st Rapid City	(2,160.00)	Residential
295974	Instl Main Meadowlark Dr Box Elder	(3,819.00)	Residential
295980	Inst Main 15721 Brunson Ln Piedmont	(12,675.00)	Residential
296021	Inst Main Pikes Peak Cloud Rpd City	(51,669.00)	Residential
296072	Install main Freedom Box Elder	(58,135.00)	Residential
296206	Inst Main 21935 Hawkins Dr Piedmont	(13,415.00)	Residential
296219	Inst Main Crooked Canyon Rd Blk Hwk	(10,614.00)	Residential
296264	Instl Main Lost Irishman, Lead	(2,846.00)	Residential
296476	Instl Main Red Rock Shadows Rpd Cty	(18,187.00)	Residential
296786	Ins Main Sturgis Thomas Cir Sturgis	(2,714.00)	Residential
		(2,542,191.08)	
279932	Inst Main Beyers Grain Dryer Roscoe	(6,000.00)	Small Interruptible
282887	AHLEMEIER FARM TAP-GETT	(21,766.27)	Small Interruptible
286481	GR-SELBY-STIEGELMEIER TBS-MAIN	(195,298.62)	Small Interruptible
294859	Inst Main 714 Yorktown Box Elder	(32,040.00)	Small Interruptible
		(255,104.89)	
	Total	(2,889,391.50)	