

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF REVENUE AND MARGIN**

	Per Books		Pro Forma	
	Kwh	Revenue	Kwh	Revenue
Residential Service	74,569,196	\$6,979,925	73,989,166	\$7,101,726
Small general Service	38,333,760	3,402,986	37,416,845	3,431,355
Large General Service	37,625,195	2,810,503	37,625,195	2,893,933
Municipal Pumping	1,431,970	104,300	1,431,970	100,802
Lighting	3,458,223	297,661	3,458,223	308,326
Unbilled Revenue		(93,448)	0	0
Total Sales	<u>155,418,344</u>	<u>\$13,501,927</u>	<u>153,921,399</u>	<u>\$13,836,142</u>
Cost of Fuel & Purchased Power		<u>\$4,126,951</u>		<u>\$3,848,035</u>
Margin		\$9,374,976		\$9,988,107
Kwh		155,418,344		153,921,399
Margin/Kwh		\$0.06032		\$0.06489
Fuel & Purchased Power/Kwh		0.02655		0.02500
Change in Margin				<u>\$613,131</u>
Sales For Resale		\$35,069		\$0
Cost of Fuel and Purchased Power		<u>26,876</u>		<u>0</u>
Margin		\$8,193		\$0