

**MONTANA-DAKOTA UTILITIES CO.
COST OF FUEL & PURCHASED POWER – ELECTRIC UTILITY
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2014**

Please see Rule 20:10:13:80, Statement H, page 1 and Rule 20:10:13:81,
Schedule H-1, page 5 for the cost of fuel and purchased power for the twelve
months ending December 31, 2014.