

**Montana-Dakota Utilities Co.  
Gas Utility - South Dakota  
Comparison of Budget to Actual  
2011 Program Year**

| Black Hills                      | Participants |            |              | Costs           |                 |                   |
|----------------------------------|--------------|------------|--------------|-----------------|-----------------|-------------------|
|                                  | Actual       | Budget     | Difference   | Actual          | Budget          | Difference        |
| High Efficiency Furnace - 92-94% | 7            | 50         | (43)         | \$1,050         | \$9,456         | (\$8,406)         |
| High Efficiency Furnace - 95%+   | 128          | 25         | 103          | 38,400          | 8,595           | 29,805            |
| Water Heaters                    | 16           | 75         | (59)         | 800             | 9,633           | (8,833)           |
| Programmable Thermostat          | 73           | 125        | (52)         | 1,460           | 5,920           | (4,460)           |
| Attic Insulation                 | 18           | 75         | (57)         | 6,331           | 24,180          | (17,849)          |
| New Construction Bundle          | 8            | 63         | (55)         | 2,100           | 25,803          | (23,703)          |
| Administration & Education       |              |            |              | 10,903          | 10,914          | (11)              |
| Total Black Hills                | <u>250</u>   | <u>413</u> | <u>(163)</u> | <u>\$61,044</u> | <u>\$94,501</u> | <u>(\$33,457)</u> |

| East River                       | Participants |           |            | Costs           |                 |                |
|----------------------------------|--------------|-----------|------------|-----------------|-----------------|----------------|
|                                  | Actual       | Budget    | Difference | Actual          | Budget          | Difference     |
| High Efficiency Furnace - 92-94% | 5            | 10        | (5)        | \$750           | \$1,373         | (\$623)        |
| High Efficiency Furnace - 95%+   | 36           | 5         | 31         | 10,800          | 1,249           | 9,551          |
| Water Heaters                    | 2            | 10        | (8)        | 100             | 1,400           | (1,300)        |
| Programmable Thermostat          | 23           | 10        | 13         | 460             | 860             | (400)          |
| Attic Insulation                 | 0            | 10        | (10)       | 0               | 3,513           | (3,513)        |
| New Construction Bundle          | 0            | 15        | (15)       | 0               | 3,748           | (3,748)        |
| Administration & Education       |              |           |            | 2,893           | 1,586           | 1,307          |
| Total East River                 | <u>66</u>    | <u>60</u> | <u>6</u>   | <u>\$15,003</u> | <u>\$13,729</u> | <u>\$1,274</u> |

1/ Reflects \$5,991 of administration cost and \$4,912 in advertising cost.

2/ Reflects \$564 in administration cost and \$2,329 in advertising cost.