

**Montana-Dakota Utilities Co.
Gas Utility - South Dakota
DSM Performance Financial Incentive
for 2012 Program Year**

<u>Black Hills</u>	
Total costs incurred 1/	\$49,189
Authorized Return 2/	11.739%
Calculated Incentive	\$5,774
Incentive Achieved 3/	\$5,774

<u>East River</u>	
Total costs incurred 1/	\$14,448
Authorized Return 2/	11.770%
Calculated Incentive	\$1,701
Incentive Achieved 3/	\$1,701

1/ Revised Exhibit 2 Page 5. Excludes the DSM incentive authorized in Docket No. NG11-006.

2/ Authorized return, adjusted for taxes as established in Docket No. NG09-001.

3/ Incentive range authorized in Docket No. NG09-001. Incentive minimum and cap authorized in Docket No. NG11-006, Final Revised Tariff Pages, Attachment A, page 2 of 2.

	<u>Black Hills</u>	<u>East River</u>
Minimum Incentive	\$3,381	\$799
Incentive Cap	9,922	2,351