MONTANA-DAKOTA UTILITIES CO.

South Dakota Retail Gas Operations Monthly Customer Charge Analysis Test Year Ended June 30, 2012

Residential C S00 cubic ft S00 cubic ft				Firm General - Meter		
Customer-related investment base Gross plant \$11,278,386 \$1,267,648 \$597,106 2. Meters 9,169,756 1,030,646 2,790,546 3. Service regulators 1,002,322 112,657 305,027 4. Gross plant in service Accumulated depreciation \$21,450,464 \$2,410,951 \$3,692,679 Accumulated depreciation (9,555,047) (1,073,951) (505,868) 6. Meters (2,706,500) (304,201) (823,644) 7. Subtotal accumulated depreciation (\$12,261,547) (\$1,378,152) (\$1,329,512) 8. Accumulated deferred taxes (1,486,971) (167,130) (382,413) 9. Customer-related rate base \$7,701,946 \$865,669 \$1,980,754 Revenue requirement calculation 10. Return on rate base @ 7,23% 556,851 62,588 143,209 11. Income taxes 0,596 10,183 27,571 12. Services 161,340 18,134 8,542 13. Meters and house regulators 10,984 11,333 30,686 Maintenance expenses 72,087 8,			Residential	< 500 cubic ft	> 500 cubic ft	
Cross plant Services		(A)	(B)	(C)	(D)	
Cross plant Services		Customer-related investment base				
1. Services \$11,278,386 \$1,267,648 \$597,106 2. Meters 9,169,756 1,030,646 2,790,546 3. Service regulators 1,002,322 112,657 305,027 4. Gross plant in service \$21,450,464 \$2,410,951 \$3,692,679 Accumulated depreciation (9,555,047) (1,073,951) (505,868) 6. Meters (2,706,500) (304,201) (823,644) 7. Subtotal accumulated depreciation (\$12,261,547) (\$1,378,152) (\$1,329,512) 8. Accumulated deferred taxes (1,486,971) (167,130) (382,413) 9. Customer-related rate base \$7,701,946 \$865,669 \$1,980,754 Revenue requirement calculation 10. Return on rate base @ 7,23% \$56,851 62,588 143,209 11. Income taxes 176,375 19,824 45,359 Operating expenses 161,340 18,134 8,542 13. Meters and house regulators 161,340 18,134 8,542 <td></td> <td></td> <td>_</td> <td></td> <td></td>			_			
2. Meters 9,169,756 1,030,646 2,790,546 3. Service regulators 1,002,322 112,657 305,027 4. Gross plant in service \$21,450,464 \$2,410,951 \$3,692,679 Accumulated depreciation (9,555,047) (1,073,951) (605,868) 6. Meters (2,706,500) (304,201) (823,644) 7. Subtotal accumulated depreciation (\$12,261,547) (167,130) (382,413) 8. Accumulated deferred taxes (1,486,971) (167,130) (382,413) 9. Customer-related rate base \$7,701,946 \$865,669 \$1,980,754 Revenue requirement calculation 10. Return on rate base @ 7.23% 556,851 62,588 143,209 10. Return on rate base @ 7.23% 556,851 62,588 143,209 11. Income taxes 161,340 18,134 8,542 13. Meters and house regulators 161,340 18,134 8,542 13. Meters and house regulators 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Cus	1.		\$11,278,386	\$1,267,648	\$597,106	
3. Service regulators 1,002,322 112,657 305,027 4. Gross plant in service \$21,450,464 \$2,410,951 \$3,692,679 Accumulated depreciation (9,555,047) (1,073,951) (505,868) 6. Meters (2,706,500) (304,201) (823,644) 7. Subtotal accumulated depreciation (\$12,261,547) (\$1,378,152) (\$1,329,512) 8. Accumulated deferred taxes (1,486,971) (167,130) (382,413) 9. Customer-related rate base \$7,701,946 \$865,669 \$1,980,754 10. Return on rate base @ 7.23% 556,851 62,588 143,209 11. Income taxes 176,375 19,824 45,359 Operating expenses 161,340 18,134 8,542 13. Meters and house regulators 100,834 11,333 30,686 14. Customer installations 100,834 11,333 30,686 15. Services 72,087 8,102 3,816 16. Meters	2.	Meters				
4. Gross plant in service Accumulated depreciation \$21,450,464 \$2,410,951 \$3,692,679 5. Services (9,555,047) (1,073,951) (505,868) 6. Meters (2,706,500) (304,201) (823,644) 7. Subtotal accumulated depreciation (\$12,261,547) (\$1,378,152) (\$1,329,512) 8. Accumulated deferred taxes (1,486,971) (167,130) (382,413) 9. Customer-related rate base \$7,701,946 \$865,669 \$1,980,754 Revenue requirement calculation Revenue requirement calculation 10. Return on rate base @ 7.23% 556,851 62,588 143,209 11. Income taxes 176,375 19,824 45,359 Operating expenses 1 161,340 18,134 8,542 13. Meters and house regulators 190,596 10,183 27,571 14. Customer installations 100,834 11,333 30,686 Maintenance expenses 72,087 8,102 3,816 <td< td=""><td>3.</td><td>Service regulators</td><td>· · · · ·</td><td></td><td></td></td<>	3.	Service regulators	· · · · ·			
5. Services (9,555,047) (2,706,500) (304,201) (823,644) (505,868) (2,706,500) (304,201) (823,644) 7. Subtotal accumulated depreciation (\$12,261,547) (\$1,378,152) (\$1,329,512) (\$1,329,512) (1,486,971) (167,130) (382,413) 9. Customer-related rate base \$7,701,946 \$865,669 \$1,980,754 Revenue requirement calculation 8 10. Return on rate base (\$2,23%) \$2,38 \$556,851 \$62,588 \$143,209 11. Income taxes \$176,375 \$19,824 \$45,359 Operating expenses \$161,340 \$18,134 \$8,542 12. Services \$161,340 \$18,134 \$8,542 13. Meters and house regulators \$90,596 \$10,183 \$27,571 14. Customer installations \$100,834 \$11,333 \$30,686 Maintenance expenses \$72,087 \$8,102 \$3,816 15. Services \$72,087 \$8,102 \$3,816 16. Meters and house regulators \$144,178 \$16,205 \$43,876 17. Customer accounts \$34,193 \$3,493 \$1,240 18. Meter eading \$91,117 \$10,241 \$27,729 19. Customer records and collection \$79,000 \$81,627 \$28,971 20. Miscellaneous customer acc	4.	Gross plant in service		\$2,410,951	\$3,692,679	
6. Meters (2,706,500) (304,201) (823,644) 7. Subtotal accumulated depreciation (\$12,261,547) (\$1,378,152) (\$1,329,512) 8. Accumulated deferred taxes (1,486,971) (167,130) (382,413) 9. Customer-related rate base \$7,701,946 \$865,669 \$1,980,754 Revenue requirement calculation 10. Return on rate base @ 7.23% 556,851 62,588 143,209 11. Income taxes 176,375 19,824 45,359 Operating expenses 161,340 18,134 8,542 13. Meters and house regulators 90,596 10,183 27,571 14. Customer installations 100,834 11,333 30,686 Maintenance expenses 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729		Accumulated depreciation				
7. Subtotal accumulated depreciation (\$12,261,547) (\$1,370,152) (\$1,329,512) 8. Accumulated deferred taxes (1,486,971) (167,130) (382,413) 9. Customer-related rate base \$7,701,946 \$865,669 \$1,980,754 Revenue requirement calculation Return on rate base @ 7.23% 556,851 62,588 143,209 11. Income taxes 176,375 19,824 45,359 Operating expenses 161,340 18,134 8,542 13. Meters and house regulators 100,834 11,333 30,686 Maintenance expenses 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meters and house regulators 144,178 16,205 43,876 17. </td <td>5.</td> <td>Services</td> <td>(9,555,047)</td> <td>(1,073,951)</td> <td>(505,868)</td>	5.	Services	(9,555,047)	(1,073,951)	(505,868)	
8. Accumulated deferred taxes (1,486,971) (167,130) (382,413) 9. Customer-related rate base \$7,701,946 \$865,669 \$1,980,754 Revenue requirement calculation 10. Return on rate base @ 7.23% 556,851 62,588 143,209 11. Income taxes 176,375 19,824 45,359 Operating expenses 2 Services 161,340 18,134 8,542 13. Meters and house regulators 90,596 10,183 27,571 14. Customer installations 100,834 11,333 30,686 Maintenance expenses 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer revice & information 107,266 10,958 3,889	6.	Meters	(2,706,500)	(304,201)	(823,644)	
Revenue requirement calculation Seturn on rate base @ 7.23% 556,851 62,588 143,209	7.	Subtotal accumulated depreciation	(\$12,261,547)	(\$1,378,152)	(\$1,329,512)	
Revenue requirement calculation 10. Return on rate base @ 7.23% 556,851 62,588 143,209 11. Income taxes 0	8.	Accumulated deferred taxes	(1,486,971)	(167,130)	(382,413)	
10. Return on rate base @ 7.23% 556,851 62,588 143,209 11. Income taxes Operating expenses 176,375 19,824 45,359 12. Services 161,340 18,134 8,542 13. Meters and house regulators 90,596 10,183 27,571 14. Customer installations Maintenance expenses 100,834 11,333 30,686 15. Services 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense 1,040,222 110,495 111,696 Depreciation expense 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 <t< td=""><td>9.</td><td>Customer-related rate base</td><td>\$7,701,946</td><td>\$865,669</td><td>\$1,980,754</td></t<>	9.	Customer-related rate base	\$7,701,946	\$865,669	\$1,980,754	
10. Return on rate base @ 7.23% 556,851 62,588 143,209 11. Income taxes Operating expenses 176,375 19,824 45,359 12. Services 161,340 18,134 8,542 13. Meters and house regulators 90,596 10,183 27,571 14. Customer installations Maintenance expenses 100,834 11,333 30,686 15. Services 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense 1,040,222 110,495 111,696 Depreciation expense 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 <t< td=""><td></td><td>Revenue requirement calculation</td><td></td><td></td><td></td></t<>		Revenue requirement calculation				
11. Income taxes 176,375 19,824 45,359 Operating expenses 161,340 18,134 8,542 13. Meters and house regulators 90,596 10,183 27,571 14. Customer installations 100,834 11,333 30,686 Maintenance expenses 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense 1,040,222 110,495 111,696 Depreciation expense 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related	10			62 588	143 209	
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12. Services 161,340 18,134 8,542 13. Meters and house regulators 90,596 10,183 27,571 14. Customer installations Maintenance expenses 100,834 11,333 30,686 15. Services 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense Depreciation expense 1,040,222 110,495 111,696 23. Services 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059			110,010	10,021	10,000	
13. Meters and house regulators 90,596 10,183 27,571 14. Customer installations Maintenance expenses 100,834 11,333 30,686 15. Services 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense 1,040,222 110,495 111,696 Depreciation expense 266,108 29,909 80,982 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 <td>12.</td> <td></td> <td>161.340</td> <td>18.134</td> <td>8.542</td>	12.		161.340	18.134	8.542	
14. Customer installations 100,834 11,333 30,686 Maintenance expenses 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense 1,040,222 110,495 111,696 Depreciation expense 266,108 29,909 80,982 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916					•	
Maintenance expenses 15. Services 72,087 8,102 3,816 16. Meters and house regulators 144,178 16,205 43,876 17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense 1,040,222 110,495 111,696 Depreciation expense 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916		S .	· · · · · · · · · · · · · · · · · · ·			
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17. Customer accounts 34,193 3,493 1,240 18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense 1,040,222 110,495 111,696 Depreciation expense 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47			· · · · · · · · · · · · · · · · · · ·		•	
18. Meter reading 91,117 10,241 27,729 19. Customer records and collection 799,000 81,627 28,971 20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense 1,040,222 110,495 111,696 Depreciation expense 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47		· ·	· · · · · · · · · · · · · · · · · · ·		·	
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20. Miscellaneous customer accounts 62,579 6,393 2,269 21. Customer service & information 107,266 10,958 3,889 22. A&G expense Depreciation expense 1,040,222 110,495 111,696 23. Services 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47		<u> </u>	· · · · · · · · · · · · · · · · · · ·		•	
21. Customer service & information 107,266 10,958 3,889 22. A&G expense Depreciation expense 1,040,222 110,495 111,696 23. Services 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47			· · · · · · · · · · · · · · · · · · ·		•	
22. A&G expense Depreciation expense 1,040,222 110,495 111,696 23. Services 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47			· ·	· ·	·	
Depreciation expense 23. Services 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47						
23. Services 642,887 72,258 34,036 24. Meters 266,108 29,909 80,982 25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47		•	.,,===	,	,	
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25. Property taxes 130,472 14,665 24,737 26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47						
26. Pro forma adjustments 388,163 43,097 60,451 27. Customer-related cost of service \$4,864,268 \$529,505 \$679,059 28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47			· ·	· ·	•	
28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47				•		
28. Number of bills 576,852 58,932 20,916 29. Monthly customer-related cost \$8.43 \$8.99 \$32.47	27	Customer-related cost of service	\$4 864 268	\$529 505	\$679.059	
29. Monthly customer-related cost \$8.43 \$8.99 \$32.47						
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30. Daily customer-related cost \$0.28 \$0.30 \$1.07		-				
	30.	Daily customer-related cost	\$0.28	\$0.30	\$1.07	

Sources:

MDU filing Statement N, Schedules N-1 and N-2 and Peterson workpapers

MONTANA-DAKOTA UTILITIES CO.

South Dakota Retail Gas Operations Customer Cost Analysis - Pro Forma Adjustments Test Year Ended June 30, 2012

			Firm General - Meter	
		Residential	< 500 cubic ft	> 500 cubic ft
	(A)	(B)	(C)	(D)
	Customer-related investment base			
	Plant additions			
1.	Services	\$458,516	\$51,536	\$24,275
2.		411,202	46,218	125,138
3.	Service regulators	62,389	7,012	18,986
4.	Subtotal plant additions	\$932,107	\$104,766	\$168,399
5.	Accumulated depreciation	(730,862)	(82,146)	(125,144)
6.	Accumulated deferred income taxes	(110,487)	(13,079)	(35,579)
7.	Customer-related investment base adj	\$90,758	\$9,540	\$7,676
	Revenue requirement calculation			
	Return on rate base @ 7.23%	\$6,562	\$690	\$555
8.	Income taxes	2,078	218	176
9.	O&M Expenses			
10.	Distribution labor	30,624	3,442	6,162
11.	Customer accounting labor	41,090	4,198	1,492
12.	Customer service labor	4,735	484	172
13.	Depreciation expense	293,073	32,940	50,182
14.	Property taxes	10,000	1,124	1,713
	Customer-related revenue requirements			
15.	from pro forma adjustments	\$388,163	\$43,097	\$60,451
16.	Number of bills	576,852	58,932	20,916
17.	Monthly customer-related cost	\$0.67	\$0.73	\$2.89

Sources:

MDU filing Statement N, Schedules N-1 and N-2 and Peterson workpapers