

MONTANA-DAKOTA UTILITIES CO.
PREPAID INSURANCE BALANCES
GAS UTILITY - SOUTH DAKOTA
WORKPAPER

	Total	D & O Liability	F & E Benefits Liability	General Liability	All Risk	Blanket Crime	Special Contingencies
January 2014	\$231,059	\$11,822	\$3,928	\$128,151	\$86,529	\$510	\$119
February	211,838	10,509	3,491	118,612	78,662	453	111
March	173,532	9,195	3,055	89,966	70,816	397	103
April	153,025	7,881	2,619	79,142	62,948	340	95
May	133,963	6,568	2,182	69,764	55,079	283	87
June	114,902	5,254	1,746	60,385	47,211	227	79
July	95,840	3,941	1,309	51,007	39,342	170	71
August	76,778	2,627	873	41,628	31,474	113	63
September	57,716	1,314	436	32,249	23,605	57	55
October	38,655	0	0	22,870	15,737	0	48
November	43,345	15,910	5,225	13,491	7,868	811	40
December	24,095	14,464	4,750	4,113	0	737	31
Amortization - 2015		\$1,372	\$449	\$10,833	\$7,265	\$66	\$7
December 2014	\$24,095	\$14,464	\$4,750	\$4,113	\$0	\$737	\$31
January 2015	217,660	12,350	4,037	120,749	79,912	591	21
February	197,702	10,978	3,589	109,949	72,647	525	14
March	176,092	9,605	3,140	97,498	65,382	460	7
April	156,100	8,233	2,691	86,665	58,117	394	0
May	136,357	6,861	2,242	75,832	50,852	328	242
June	116,365	5,489	1,793	64,999	43,587	262	235
July	96,373	4,117	1,344	54,166	36,322	196	228
August	76,381	2,745	895	43,333	29,057	130	221
September	56,391	1,371	450	32,500	21,792	64	214
October	36,401	0	0	21,667	14,527	0	207
November	39,920	15,740	5,152	10,832	7,265	731	200
December	19,850	14,309	4,684	0	0	664	193
Amortization 2015-2016		\$1,431	\$468			\$67	\$7

Actuals through March 2015.

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF INSURANCE EXPENSE
2015**

Description	Expiration	% Gas	Annual Premium	Quarterly & Other Gas	Total	Gas Utility	South Dakota Gas 1/
Directors & Officer's Liability Insurance Excess Liability	10/31/2015	42.70%	\$196,845	\$8,422	\$205,267	\$87,649	\$17,171
Fiduciary & Employee Benefits Liability	10/31/2015	57.20%	48,039	2,112	50,151	28,686	5,620
Public Liab. & Property Insurance Damage of Oth	12/31/2015	42.70%	1,525,947	69,959	1,595,906	681,452	133,499
Public Liab. & Property Insurance Damage of Oth	12/31/2016	42.70%	34,984		34,984	14,938	2,926
All Risk	12/31/2014	42.70%	1,030,521	46,076	1,076,597	459,707	90,059
Blanket Crime	10/31/2014	42.70%	9,309	235	9,544	4,075	798
Special Contingency	5/1/2015	42.70%	998		998	426	83
Hired and Non-owned Aircraft Liability	12/31/2014	0.00%	145		145	0	0
Self Insurance 2/	N.A.	42.70%				199,563	39,095
			<u>\$2,846,788</u>	<u>\$126,804</u>	<u>\$2,973,592</u>	<u>\$1,476,496</u>	<u>\$289,251</u>

1/ Allocated to South Dakota on Factor No. 27 - O&M excluding Cost of Gas & A&G.
2015 Allocation Factor #27 19.590418%

2/ Based on five year average.

2014

December
 Electric 56.60%
 Gas 43.40%
 Service 0.00%

Property Covered: Director's & Officer's Liability Insurance -- All Layers
 Kind of Insurance: Director's & Officer's Liability Insurance -- All Layers
 Insurance Company:
 Policy Period: 11/01/13 - 10/31/14

Accts Chgd:
 994

Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
08 January	148,977.71			10		14,897.77	14,897.77	134,079.94
February	134,079.94	Marsh Quarterly Fees		9	2,385.28	14,897.77	17,283.05	119,182.17
March	119,182.17	Marsh Quarterly Fees		8	2,385.28	14,897.77	17,283.05	104,284.40
April	104,284.40			7		14,897.77	14,897.77	89,386.63
May	89,386.63			6		14,897.77	14,897.77	74,488.86
June	74,488.86	Marsh Quarterly Fees		5	2,385.28	14,897.77	17,283.05	59,591.09
July	59,591.09			4		14,897.77	14,897.77	44,693.32
August	44,693.32			3		14,897.77	14,897.77	29,795.55
September	29,795.55	Marsh Quarterly Fees		2	2,385.28	14,897.78	17,283.06	14,897.77
October	14,897.77			1		14,897.77	14,897.77	(0.00)
November	(0.00)		196,844.51	12		16,403.71	16,403.71	180,440.80
December	180,440.80			11		16,403.71	16,403.71	164,037.09

Property Covered: Fiduciary and Employee Benefits Liability Insurance
 Kind of Insurance: Excess Liability
 Insurance Company: CHUBB 1st layer and AEGIS 2nd layer
 Policy Period: 11/01/13 - 10/31/14

Accts Chgd:
 994

Electric 41.60%
 Gas 58.40%
 Service 0.00%

Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
08 January	36,785.00			10		3,678.50	3,678.50	33,106.50
February	33,106.50	Marsh Quarterly Fees		9	225.33	3,678.50	3,903.83	29,428.00
March	29,428.00	Marsh Quarterly Fees		8	225.33	3,678.50	3,903.83	25,749.50
April	25,749.50			7		3,678.50	3,678.50	22,071.00
May	22,071.00			6		3,678.50	3,678.50	18,392.50
June	18,392.50	Marsh Quarterly Fees		5	225.33	3,678.50	3,903.83	14,714.00
July	14,714.00			4		3,678.50	3,678.50	11,035.50
August	11,035.50			3		3,678.50	3,678.50	7,357.00
September	7,357.00	Marsh Quarterly Fees		2	225.33	3,678.50	3,903.83	3,678.50
October	3,678.50			1		3,678.50	3,678.50	0.00
November	0.00		48,039.46	12		4,003.29	4,003.29	44,036.17
December	44,036.17			11		4,003.29	4,003.29	40,032.88

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Property Covered: Public Liability & Property Insurance Damage of Others
 Kind of Insurance: Excess Liability
 Insurance Company: AEGIS - J & H Marsh & McLennan & EIM
 Policy Period: 01/1/14 - 12/31/14

Accts Chgd:
752

Electric 56.60%
 Gas 43.40%
 Service 0.00%

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	0.00		1,274,940.89	12		106,245.07	106,245.07	1,168,695.82
	February	1,168,695.82			11	15,926.74	106,245.07	122,171.81	1,062,450.75
	March	1,062,450.75	Marsh Quarterly Fees		10	15,604.16	106,245.08	121,849.24	956,205.67
	April	956,205.67	EIM Refund	(16,390.41)	9	(5,463.48)	104,423.92	98,960.44	835,391.34
	May	835,391.34			8		104,423.92	104,423.92	730,967.42
	June	730,967.42	Marsh Quarterly Fees		7	15,604.16	104,423.92	120,028.08	626,543.50
	July	626,543.50			6		104,423.92	104,423.92	522,119.58
	August	522,119.58			5		104,423.92	104,423.92	417,695.66
	September	417,695.66	Marsh Quarterly Fees		4	15,604.16	104,423.92	120,028.08	313,271.74
	October	313,271.74			3		104,423.91	104,423.91	208,847.83
	November	208,847.83			2		104,423.92	104,423.92	104,423.91
	December	104,423.91			1		104,423.91	104,423.91	(0.00)

Property Covered: Public Liability & Property Insurance Damage of Others
 Kind of Insurance: Excess Liability
 Insurance Company: Energy Insurance Mutual
 Policy Period: 1/1/14 - 12/31/16

Accts Chgd:
752

Electric 56.60%
 Gas 43.40%
 Service 0.00%

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	0.00		69,967.17	36		1,943.53	1,943.53	68,023.64
	February	68,023.64			35		1,943.53	1,943.53	66,080.11
	March	66,080.11			34		1,943.53	1,943.53	64,136.58
	April	64,136.58			33		1,943.53	1,943.53	62,193.05
	May	62,193.05			32		1,943.53	1,943.53	60,249.52
	June	60,249.52			31		1,943.53	1,943.53	58,305.99
	July	58,305.99			30		1,943.53	1,943.53	56,362.46
	August	56,362.46			29		1,943.53	1,943.53	54,418.93
	September	54,418.93			28		1,943.53	1,943.53	52,475.40
	October	52,475.40			27		1,943.53	1,943.53	50,531.87
	November	50,531.87			26		1,943.53	1,943.53	48,588.34
	December	48,588.34			25		1,943.53	1,943.53	46,644.81

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Property Covered: Fire, Extended Coverage Perils, Boiler & Machinery
 Kind of Insurance: All Risk Property Insurance
 Insurance Company: FM Global
 Policy Period: 1/1/14 - 12/31/14

Accts Chgd:
752

Electric 56.60%
 Gas 43.40%
 Service 0.00%

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	0.00		993,463.00	12		82,788.58	82,788.58	910,674.42
	February	910,674.42	Marsh Quarterly Fees		11	11,522.15	82,788.58	94,310.73	827,885.84
	March	827,885.84	Marsh Quarterly Fees		10	11,522.15	82,788.58	94,310.73	745,097.26
	April	745,097.26			9		82,788.58	82,788.58	662,308.68
	May	662,308.68			8		82,788.59	82,788.59	579,520.09
	June	579,520.09	Marsh Quarterly Fees		7	11,522.15	82,788.58	94,310.73	496,731.51
	July	496,731.51			6		82,788.59	82,788.59	413,942.92
	August	413,942.92			5		82,788.58	82,788.58	331,154.34
	September	331,154.34	Marsh Quarterly Fees		4	11,522.15	82,788.59	94,310.74	248,365.75
	October	248,365.75	Marsh Credit (Heskett III)		3	(16,425.00)	82,788.58	66,363.58	165,577.17
	November	165,577.17			2		82,788.59	82,788.59	82,788.58
	December	82,788.58			1		82,788.58	82,788.58	0.00

Property Covered: Blanket Crime
 Kind of Insurance: Blanket Crime
 Insurance Company: CHUBB
 Policy Period: 11/1/13 - 10/31/14

Accts Chgd:
994

Electric 56.60%
 Gas 43.40%
 Service 0.00%

08	Month	Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	5,964.00			10		596.40	596.40	5,367.60
	February	5,367.60	Marsh Quarterly Fees		9	54.72	596.40	651.12	4,771.20
	March	4,771.20	Marsh Quarterly Fees		8	54.72	596.40	651.12	4,174.80
	April	4,174.80			7		596.40	596.40	3,578.40
	May	3,578.40			6		596.40	596.40	2,982.00
	June	2,982.00	Marsh Quarterly Fees		5	54.72	596.40	651.12	2,385.60
	July	2,385.60			4		596.40	596.40	1,789.20
	August	1,789.20			3		596.40	596.40	1,192.80
	September	1,192.80	Marsh Quarterly Fees		2	54.72	596.40	651.12	596.40
	October	596.40			1		596.40	596.40	0.00
	November	0.00		9,309.13	12		775.76	775.76	8,533.37
	December	8,533.37			11		775.76	775.76	7,757.61

Property Covered: Special Contingency
 Kind of Insurance: Special Contingency
 Insurance Company: Alexander & Alexander
 Policy Period: 5/1/12 - 5/1/15 -- \$2,994.10

Accts Chgd:
752

Electric 56.60%
 Gas 43.40%
 Service 0.00%

08	<u>Month</u>	<u>Beginning Balance</u>	<u>Voucher Reference</u>	<u>Premium Paid</u>	<u>Remaining Months</u>	<u>Manual Adjustments</u>	<u>Monthly Amortization</u>	<u>Monthly Total Expense</u>	<u>Unexpired Premium</u>
	January	1,330.70			16		83.17	83.17	1,247.53
	February	1,247.53			15		83.17	83.17	1,164.36
	March	1,164.36			14		83.17	83.17	1,081.19
	April	1,081.19			13		83.17	83.17	998.02
	May	998.02			12		83.17	83.17	914.85
	June	914.85			11		83.17	83.17	831.68
	July	831.68			10		83.17	83.17	748.51
	August	748.51			9		83.17	83.17	665.34
	September	665.34			8		83.17	83.17	582.17
	October	582.17			7		83.17	83.17	499.00
	November	499.00			6		83.17	83.17	415.83
	December	415.83			5		83.17	83.17	332.66

Property Covered: Hired and Non-owned Aircraft Liability
 Kind of Insurance: Hired and Non-owned Aircraft Liability
 Insurance Company:
 Policy Period: 12/1/13 - 11/31/14

Accts Chgd:
752

Electric 100.00%

08	<u>Month</u>	<u>Beginning Balance</u>	<u>Voucher Reference</u>	<u>Premium Paid</u>	<u>Remaining Months</u>	<u>Manual Adjustments</u>	<u>Monthly Amortization</u>	<u>Monthly Total Expense</u>	<u>Unexpired Premium</u>
	January	132.46			11		12.04	12.04	120.42
	February	120.42			10		12.04	12.04	108.38
	March	108.38			9		12.04	12.04	96.34
	April	96.34			8		12.04	12.04	84.30
	May	84.30			7		12.04	12.04	72.26
	June	72.26			6		12.04	12.04	60.22
	July	60.22			5		12.04	12.04	48.18
	August	48.18			4		12.05	12.05	36.13
	September	36.13			3		12.04	12.04	24.09
	October	24.09			2		12.05	12.05	12.04
	November	12.04		147.90	1		12.04	12.04	147.90
	December	147.90			12		12.33	12.33	135.57

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2015

February

Property Covered: Director's & Officer's Liability Insurance -- All Layers
 Kind of Insurance: Director's & Officer's Liability Insurance -- All Layers
 Insurance Company:
 Policy Period: 11/01/14 - 10/31/15

Accts Chgd:
994

Electric 57.30%
 Gas 42.70%
 Service 0.00%

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	164,037.09			10		16,403.71	16,403.71	147,633.38
	February	147,633.38	Marsh Quarterly Fees		9	2,105.42	16,403.71	18,509.13	131,229.67
	March	131,229.67			8		16,403.71	16,403.71	114,825.96
	April	114,825.96			7		16,403.71	16,403.71	98,422.25
	May	98,422.25			6		16,403.71	16,403.71	82,018.54
	June	82,018.54			5		16,403.71	16,403.71	65,614.83
	July	65,614.83			4		16,403.71	16,403.71	49,211.12
	August	49,211.12			3		16,403.71	16,403.71	32,807.41
	September	32,807.41			2		16,403.71	16,403.71	16,403.70
	October	16,403.70			1		16,403.70	16,403.70	0.00
	November	0.00			12		0.00	0.00	0.00
	December	0.00			11		0.00	0.00	0.00

Property Covered: Fiduciary and Employee Benefits Liability Insurance
 Kind of Insurance: Excess Liability
 Insurance Company: CHUBB 1st layer and AEGIS 2nd layer
 Policy Period: 11/01/14 - 10/31/15

Accts Chgd:
994

Electric 42.80%
 Gas 57.20%
 Service 0.00%

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	40,032.88			10		4,003.29	4,003.29	36,029.59
	February	36,029.59	Marsh Quarterly Fees		9	528.08	4,003.29	4,531.37	32,026.30
	March	32,026.30			8		4,003.29	4,003.29	28,023.01
	April	28,023.01			7		4,003.29	4,003.29	24,019.72
	May	24,019.72			6		4,003.29	4,003.29	20,016.43
	June	20,016.43			5		4,003.29	4,003.29	16,013.14
	July	16,013.14			4		4,003.29	4,003.29	12,009.85
	August	12,009.85			3		4,003.28	4,003.28	8,006.57
	September	8,006.57			2		4,003.29	4,003.29	4,003.28
	October	4,003.28			1		4,003.28	4,003.28	(0.00)
	November	(0.00)			12		0.00	0.00	(0.00)
	December	(0.00)			11		0.00	0.00	(0.00)

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Property Covered: Public Liability & Property Insurance Damage of Others
 Kind of Insurance: Excess Liability
 Insurance Company: AEGIS - J & H Marsh & McLennan & EIM
 Policy Period: 01/1/15 - 12/31/15

Accts Chgd:
752

Electric 57.30%
 Gas 42.70%
 Service 0.00%

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	0.00		1,525,946.58	12		127,162.22	127,162.22	1,398,784.36
	February	1,398,784.36	Marsh Quarterly Fees		11	17,489.81	127,162.21	144,652.02	1,271,622.15
	March	1,271,622.15			10		127,162.22	127,162.22	1,144,459.93
	April	1,144,459.93			9		127,162.21	127,162.21	1,017,297.72
	May	1,017,297.72			8		127,162.22	127,162.22	890,135.50
	June	890,135.50			7		127,162.21	127,162.21	762,973.29
	July	762,973.29			6		127,162.22	127,162.22	635,811.07
	August	635,811.07			5		127,162.21	127,162.21	508,648.86
	September	508,648.86			4		127,162.22	127,162.22	381,486.64
	October	381,486.64			3		127,162.21	127,162.21	254,324.43
	November	254,324.43			2		127,162.22	127,162.22	127,162.21
	December	127,162.21			1		127,162.21	127,162.21	0.00

Property Covered: Public Liability & Property Insurance Damage of Others
 Kind of Insurance: Excess Liability
 Insurance Company: Energy Insurance Mutual
 Policy Period: 1/1/14 - 12/31/16

Accts Chgd:
752

Electric 57.30%
 Gas 42.70%
 Service 0.00%

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	46,644.81			24		1,943.53	1,943.53	44,701.28
	February	44,701.28			23		1,943.53	1,943.53	42,757.75
	March	42,757.75			22		1,943.53	1,943.53	40,814.22
	April	40,814.22			21		1,943.53	1,943.53	38,870.69
	May	38,870.69			20		1,943.53	1,943.53	36,927.16
	June	36,927.16			19		1,943.53	1,943.53	34,983.63
	July	34,983.63			18		1,943.54	1,943.54	33,040.09
	August	33,040.09			17		1,943.53	1,943.53	31,096.56
	September	31,096.56			16		1,943.54	1,943.54	29,153.02
	October	29,153.02			15		1,943.53	1,943.53	27,209.49
	November	27,209.49			14		1,943.54	1,943.54	25,265.95
	December	25,265.95			13		1,943.53	1,943.53	23,322.42

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Property Covered: Fire, Extended Coverage Perils, Boiler & Machinery
 Kind of Insurance: All Risk Property Insurance
 Insurance Company: FM Global
 Policy Period: 1/1/15 - 12/31/15

Accts Chgd:
752

Electric 57.30%
 Gas 42.70%
 Service 0.00%

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	0.00		1,030,521.00	12		85,876.75	85,876.75	944,644.25
	February	944,644.25	Marsh Quarterly Fees		11	11,519.06	85,876.75	97,395.81	858,767.50
	March	858,767.50			10		85,876.75	85,876.75	772,890.75
	April	772,890.75			9		85,876.75	85,876.75	687,014.00
	May	687,014.00			8		85,876.75	85,876.75	601,137.25
	June	601,137.25			7		85,876.75	85,876.75	515,260.50
	July	515,260.50			6		85,876.75	85,876.75	429,383.75
	August	429,383.75			5		85,876.75	85,876.75	343,507.00
	September	343,507.00			4		85,876.75	85,876.75	257,630.25
	October	257,630.25			3		85,876.75	85,876.75	171,753.50
	November	171,753.50			2		85,876.75	85,876.75	85,876.75
	December	85,876.75			1		85,876.75	85,876.75	0.00

Property Covered: Blanket Crime
 Kind of Insurance: Blanket Crime
 Insurance Company: CHUBB
 Policy Period: 11/1/14 - 10/31/15

Accts Chgd:
994

Electric 57.30%
 Gas 42.70%
 Service 0.00%

08	Month	Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	7,757.61			10		775.76	775.76	6,981.85
	February	6,981.85	Marsh Quarterly Fees		9	58.68	775.76	834.44	6,206.09
	March	6,206.09			8		775.76	775.76	5,430.33
	April	5,430.33			7		775.76	775.76	4,654.57
	May	4,654.57			6		775.76	775.76	3,878.81
	June	3,878.81			5		775.76	775.76	3,103.05
	July	3,103.05			4		775.76	775.76	2,327.29
	August	2,327.29			3		775.76	775.76	1,551.53
	September	1,551.53			2		775.76	775.76	775.77
	October	775.77			1		775.77	775.77	(0.00)
	November	(0.00)			12		0.00	0.00	(0.00)
	December	(0.00)			11		0.00	0.00	(0.00)

6-7

Property Covered: Special Contingency
 Kind of Insurance: Special Contingency
 Insurance Company: Alexander & Alexander
 Policy Period: 5/1/12 - 5/1/15 -- \$2,994.10

Accts Chgd: Electric 57.30%
 752 Gas 42.70%
 Service 0.00%

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	332.66			4		83.17	83.17	249.49
	February	249.49			3		83.16	83.16	166.33
	March	166.33			2		83.17	83.17	83.16
	April	83.16			1		83.16	83.16	0.00
	May	0.00			12		0.00	0.00	0.00
	June	0.00			11		0.00	0.00	0.00
	July	0.00			10		0.00	0.00	0.00
	August	0.00			9		0.00	0.00	0.00
	September	0.00			8		0.00	0.00	0.00
	October	0.00			7		0.00	0.00	0.00
	November	0.00			6		0.00	0.00	0.00
	December	0.00			5		0.00	0.00	0.00

Property Covered: Hired and Non-owned Aircraft Liability
 Kind of Insurance: Hired and Non-owned Aircraft Liability
 Insurance Company:
 Policy Period: 12/1/14 - 11/31/15

Accts Chgd: Electric 100.00%
 752

08	Month	Beginning Balance	Voucher Reference	Premium Paid	Remaining Months	Manual Adjustments	Monthly Amortization	Monthly Total Expense	Unexpired Premium
	January	135.57			11		12.32	12.32	123.25
	February	123.25			10		12.33	12.33	110.92
	March	110.92			9		12.32	12.32	98.60
	April	98.60			8		12.33	12.33	86.27
	May	86.27			7		12.32	12.32	73.95
	June	73.95			6		12.33	12.33	61.62
	July	61.62			5		12.32	12.32	49.30
	August	49.30			4		12.33	12.33	36.97
	September	36.97			3		12.32	12.32	24.65
	October	24.65			2		12.33	12.33	12.32
	November	12.32			1		12.32	12.32	0.00
	December	0.00			12		0.00	0.00	0.00

Summary of reserve activity by year
Account 2282

Year	Beginning Reserve	Claims/ Expenses paid by Helmsman	Settlements paid directly by MDU	Legal Fees & other costs paid directly by MDU	Reserve Adjustment	Ending Reserve	Insurance Receivable Balance
2010	(1,486,612.47)	153,479.74	631,907.99	164,728.27	(400,000.00)	(936,496.47)	
2011	(936,496.47)	179,585.44	54,317.50	134,020.11		(568,573.42)	
2012	(568,573.42)	242,623.62	130,000.00	18,837.69	(887,149.89)	(1,064,262.00)	
2013	(1,064,262.00)	349,057.27	1,000,000.00	2,724.02	(1,642,963.80)	(1,355,444.51)	946,127.00
2014	(1,355,444.51)	190,433.55	605,000.00	444,545.68	(3,620,591.37)	(3,736,056.65)	4,400,366.37
Average	(1,082,277.77)	223,035.92	484,245.10	152,971.15	(1,637,676.27)	(1,532,166.61)	

Note: the 2014 reserve balance is offset by the recording of an insurance receivable for the claims greater than \$500,000.
Current receivable balance is \$4,400,366.37 (90.1432.99006)

Expense - five year average

2010	153,479.74	631,907.99	164,728.27	950,116.00
2011	179,585.44	54,317.50	134,020.11	367,923.05
2012	242,623.62	130,000.00	18,837.69	391,461.31
2013 1/	349,057.27		2,724.02	351,781.29
2014 1/	190,433.55		85,083.00	275,516.55
Average				<u>\$467,360</u>

1/ Settlements paid directly related to Billings explosion, so excluded along with legal expenses associated with the explosion.

Typically, the claims paid by Helmsman, settlements paid by Montana-Dakota nad legal fees will be recorded in expense. As explained in the note above, 2014 was not normal as most of the settlements and legal fees related to the Billings explosion and the offsetting entry was insurance recievable instead of expense.

Amount	G/L Date	Type	Explanation Alpha Explanation -Remark-
130,239.11	7/31/2014	Legal Fees	Crowley Fleck PLLI MATTER 65-087-084
103,525.92	8/26/2014	Legal Fees	Crowley Fleck PLLI MATTER# 65-087-084
59,189.96	9/24/2014	Legal Fees	Crowley Fleck PLLI MATTER# 65-087-084
12,634.99	10/31/2014	Legal Fees	Crowley Fleck PLLI Matter 65-087-084
18,933.20	12/9/2014	Legal Fees	Crowley Fleck PLLI #65-087-084/GAS EXP. CLAIMS
9,372.50	12/18/2014	Legal Fees	Crowley Fleck PLLI DEFENSE OF GAS EXPLOSION
25,567.00	12/31/2014	Legal Fees	Accrue Misc Legal Gas Explosion claims
<u>359,462.68</u>			