

**Montana-Dakota Utilities Co.  
Gas Utility - South Dakota  
Comparison of Budget to Actual  
2012**

<b>Black Hills</b>	<b>Participants</b>			<b>Costs</b>			<b>% of Budget Achieved</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Difference</b>	<b>Actual 1/</b>	<b>Budget</b>	<b>Difference</b>	<b>Participants</b>	<b>Costs</b>
<b>April - December</b>								
<b>Residential</b>								
Furnaces Tier 1 - 92-94% AFUE	4	5	(1)	\$600	\$750	(\$150)	80.0%	80.0%
Furnaces Tier 2 - 95+% AFUE - New	62	10	52	18,600	3,000	15,600	620.0%	620.0%
Furnaces Tier 2 - 95+% AFUE - Replacement	76	140	(64)	22,800	42,000	(19,200)	54.3%	54.3%
Water Heating (.62 EF)	3	15	(12)	150	750	(600)	20.0%	20.0%
Water Heating (.67 EF)	11	2	9	1,100	200	900	550.0%	550.0%
Programmable Thermostats	50	70	(20)	1,000	1,400	(400)	71.4%	71.4%
Energy Audits	0	30	(30)	1,065 2/	6,020	(4,955)	0.0%	17.7%
<b>Commercial</b>								
Furnaces Tier 1 - 92-94% AFUE	0	2	(2)	0	300	(300)	0.0%	0.0%
Furnaces Tier 2 - 95+% AFUE - New	0	4	(4)	0	1,200	(1,200)	0.0%	0.0%
Furnaces Tier 2 - 95+% AFUE - Replacement	4	5	(1)	1,200	1,500	(300)	80.0%	80.0%
Custom Efficiency	0	2	(2)	0	1,200	(1,200)	0.0%	0.0%
Advertising				3,895	7,702	(3,807)		50.6%
Administration				3,598	6,715	(3,117)		53.6%
<b>Total Black Hills</b>	<u>210</u>	<u>285</u>	<u>(75)</u>	<u>\$54,008</u>	<u>\$72,737</u>	<u>(\$18,729)</u>	73.7%	74.3%
<b>January - March</b>	57			\$12,493				
<b>Total Black Hills</b>	<u>267</u>	<u>285</u>	<u>(18)</u>	<u>\$66,501</u>	<u>\$72,737</u>	<u>(\$6,236)</u>	93.7%	91.4%

1/ Excludes the DSM incentive amount of \$9,484 for Black Hills authorized in Docket No. NG11-006.

**Montana-Dakota Utilities Co.  
Gas Utility - South Dakota  
Comparison of Budget to Actual  
2012**

<b>East River</b>	<b>Participants</b>			<b>Costs</b>			<b>% of Budget Achieved</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Difference</b>	<b>Actual 1/</b>	<b>Budget</b>	<b>Difference</b>	<b>Participants</b>	<b>Costs</b>
<b>April - December</b>								
Residential								
Furnaces Tier 1 - 92-94% AFUE	1	2	(1)	\$150	\$300	(\$150)	50.0%	50.0%
Furnaces Tier 2 - 95+% AFUE - New	0	2	(2)	0	600	(600)	0.0%	0.0%
Furnaces Tier 2 - 95+% AFUE - Replacement	30	30	0	9,000	9,000	0	100.0%	100.0%
Water Heating (.62 EF)	0	2	(2)	0	100	(100)	0.0%	0.0%
Water Heating (.67 EF)	0	1	(1)	0	100	(100)	0.0%	0.0%
Programmable Thermostats	23	30	(7)	460	600	(140)	76.7%	76.7%
Energy Audits	0	5	(5)	766 2/	980	(214)	0.0%	78.2%
Commercial								
Furnaces Tier 1 - 92-94% AFUE	0	1	(1)	0	150	(150)	0.0%	0.0%
Furnaces Tier 2 - 95+% AFUE - New	0	1	(1)	0	300	(300)	0.0%	0.0%
Furnaces Tier 2 - 95+% AFUE - Replacement	0	2	(2)	0	600	(600)	0.0%	0.0%
Custom Efficiency	0	1	(1)	0	600	(600)	0.0%	0.0%
Advertising				2,206	2,048	158		107.7%
Administration				723	1,785	(1,062)		40.5%
<b>Total East River</b>	<b>54</b>	<b>77</b>	<b>(23)</b>	<b>\$13,305</b>	<b>\$17,163</b>	<b>(\$3,858)</b>	<b>70.1%</b>	<b>77.5%</b>
<b>January - March</b>	<b>33</b>			<b>\$6,253</b>				
<b>Total East River</b>	<b>87</b>	<b>77</b>	<b>10</b>	<b>\$19,558</b>	<b>\$17,163</b>	<b>\$2,395</b>	<b>113.0%</b>	<b>114.0%</b>
<b>Total South Dakota</b>	<b>354</b>	<b>362</b>	<b>(8)</b>	<b>\$86,059</b>	<b>\$89,900</b>	<b>(\$3,841)</b>	<b>97.8%</b>	<b>95.7%</b>

1/ Excludes the DSM incentive amounts of \$2,020 for East River authorized in Docket No. NG11-006.