

**Montana-Dakota Utilites Co.  
 Gas Utility - South Dakota  
 Gas Conservation Tracking Adjustment Rate 90  
 Effective July 1, 2014**

	South Dakota
Estimated Balance @ June 30, 2014 1/	\$120,123
2013 DSM Incentive 2/	14,264
Disallowance	(23,294)
2014 Budget - July-December 3/	68,898
Gas DSM Costs to be Recovered	\$179,991
Projected Volumes 4/	4,756,000
CTA Rate Effective July 1, 2014	\$0.038

1/ Exhibit 3, Page 2.

2/ Exhibit 4.

3/ Exhibit 5, estimates for July through December 2014.

4/ Projected volumes for July 1, 2014 through February 28, 2015.