

**MONTANA-DAKOTA UTILITIES CO.
GAS UTILITY - SOUTH DAKOTA
GAS CONSERVATION TRACKING ADJUSTMENT RATE 90
EFFECTIVE APRIL 1, 2023**

	<u>South Dakota</u>
Balance @ December 31, 2021	\$36,834
2022 Activity 1/ Expenses	\$118,188
2021 DSM Incentive	11,946
2022 CTA Recovery	(172,483)
Interest	(103)
Total 2022 Activity	<u>(\$42,452)</u>
Estimated January - February 2023 Activity	<u>(\$42,751)</u>
Estimated February 2023 CTA balance	(\$48,369)
2022 DSM Incentive 2/	\$9,999
Projected Activity: Expenses - January - December 2023	<u>\$148,050</u>
Gas Conservation Costs to be Recovered	\$109,680
Projected Volumes 3/	<u>7,171,638</u>
CTA Rate Effective April 1, 2023	<u><u>\$0.015</u></u>

1/ Exhibit 3, Page 2 & 3.

2/ Exhibit 4.

3/ Projected volumes for March 1, 2023 through February 28, 2024.