

MONTANA-DAKOTA UTILITIES CO.

CASE NO. PU-16-____

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**MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015**

Function	Per Books Plant		
	2014	2015	Average
Production			
Steam	\$292,900,103	\$327,175,209	\$310,037,656
Other	145,361,226	324,083,825	234,722,526
Total Production	<u>\$438,261,329</u>	<u>\$651,259,034</u>	<u>\$544,760,182</u>
Transmission	170,366,080	192,279,118	181,322,598
Distribution	222,787,903	247,879,653	235,333,778
General	19,144,680	18,802,512	18,973,596
Intangible Plant - General	2,325,971	2,431,901	2,378,936
Common	33,265,826	35,542,885	34,404,356
Intangible Plant - Common	14,031,957	15,340,277	14,686,117
Acquisition Adjustment	<u>7,502,779</u>	<u>7,499,515</u>	<u>7,501,147</u>
Total Plant in Service	<u><u>\$907,686,525</u></u>	<u><u>\$1,171,034,895</u></u>	<u><u>\$1,039,360,710</u></u>

**MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015**

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Acct. No.	Account	Per Books Plant		
		2014	2015	Average
	<u>Steam Production Plant</u>			
	<u>Beulah - 804</u>			
310	Land	\$54	\$54	\$54
	Total Beulah	\$54	\$54	\$54
	<u>Glendive Steam Station - 807</u>			
310	Land	\$15,771	\$15,764	\$15,767
		\$15,771	\$15,764	\$15,767
	<u>Heskett - 810</u>			
310	Land	\$175,212	\$175,136	\$175,174
311	Structures & Improvements	21,152,677	21,415,881	21,284,279
312	Boiler Plant Equipment	38,286,092	38,989,367	38,637,730
314	Turbogenerator units	12,240,345	12,481,935	12,361,140
315	Accessory Equipment	1,566,522	1,565,840	1,566,181
316	Miscellaneous Equipment	5,507,894	5,936,732	5,722,313
	Total Heskett	\$78,928,742	\$80,564,891	\$79,746,817
	<u>Lewis & Clark - 820</u>			
310	Land	\$58,405	\$58,380	\$58,393
311	Structures & Improvements	3,271,513	3,411,672	3,341,592
312	Boiler Plant Equipment	17,497,714	20,844,547	19,171,131
314	Turbogenerator units	4,544,597	5,075,415	4,810,006
315	Accessory Equipment	725,024	724,708	724,866
316	Miscellaneous Equipment	3,681,192	3,831,978	3,756,585
	Total Lewis & Clark	\$29,778,445	\$33,946,700	\$31,862,573
	<u>Lewis & Clark - 820 MATS</u>			
312	Boiler Plant Equipment		\$10,810,320	\$5,405,160
	<u>Coyote - 830</u>			
310	Land	\$377,588	\$377,424	\$377,506
311	Structures & Improvements	19,145,447	19,254,470	19,199,958
312	Boiler Plant Equipment	55,583,078	57,788,587	56,685,832
314	Turbogenerator units	14,139,771	12,982,886	13,561,329
315	Accessory Equipment	6,319,033	6,295,546	6,307,289
316	Miscellaneous Equipment	2,607,507	2,712,477	2,659,992
	Total Coyote	\$98,172,424	\$99,411,390	\$98,791,906
	<u>Big Stone - 861</u>			
310	Land	\$108,745	\$108,698	\$108,722
311	Structures & Improvements	6,868,535	6,747,200	6,807,867
312	Boiler Plant Equipment	20,353,676	21,891,504	21,122,590
312	Boiler Plant Equipment - AQCS	45,919,910	59,860,624 1/	52,890,267
314	Turbogenerator units	8,784,200	9,947,329	9,365,765
315	Accessory Equipment	3,060,412	2,996,587	3,028,499
316	Miscellaneous Equipment	909,189	874,148	891,669
	Total Big Stone	\$86,004,667	\$102,426,090	\$94,215,379

MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

Acct. No.	Account	Per Books Plant		
		2014	2015	Average
	<u>Total Steam Production Plant</u>			
310	Land	\$735,775	\$735,456	\$735,616
311	Structures & Improvements	50,438,172	50,829,223	50,633,696
312	Boiler Plant Equipment	177,640,470	210,184,949	193,912,710
314	Turbogenerator units	39,708,913	40,487,565	40,098,240
315	Accessory Equipment	11,670,991	11,582,681	11,626,835
316	Miscellaneous Equipment	12,705,782	13,355,335	13,030,559
	<u>Total Steam Production Plant</u>	<u>\$292,900,103</u>	<u>\$327,175,209</u>	<u>\$310,037,656</u>
	<u>Other Production Plant</u>			
	<u>Heskett III Gas Turbine - 810</u>			
344	Generators	\$37,653,667	\$38,666,362	\$38,160,014
346	Miscellaneous Equipment	755,167	671,712	713,440
	<u>Total Heskett III Gas Turbine</u>	<u>\$38,408,834</u>	<u>\$39,338,074</u>	<u>\$38,873,454</u>
	<u>Lewis & Clark - 820 - Unit 2</u>			
342	Fuel Holders, Producers & Acc.		\$278,838	\$139,419
344	Generators		30,671,374	15,335,687
	<u>Total Lewis & Clark</u>	<u>\$0</u>	<u>\$30,950,212</u>	<u>\$15,475,106</u>
	<u>Glendive Turbine - Unit 1 and Common - 851</u>			
340	Land	\$27,392	\$27,380	\$27,386
341	Structures & Improvements	201,036	225,125	213,081
342	Fuel Holders, Producers & Acc.	223,511	223,414	223,462
344	Generators	4,865,126	4,849,117	4,857,122
345	Accessory Equipment	336,997	336,849	336,923
346	Miscellaneous Equipment	91,496	106,552	99,024
	<u>Total Glendive Turbine - Unit 1</u>	<u>\$5,745,558</u>	<u>\$5,768,437</u>	<u>\$5,756,998</u>
	<u>Glendive Turbine - Unit 2 - 850</u>			
341	Structures & Improvements	\$11,113	\$11,109	\$11,111
342	Fuel Holders, Producers & Acc.	1,484,754	1,484,108	1,484,431
344	Generators	12,978,191	12,972,545	12,975,368
346	Miscellaneous Equipment	9,111	9,107	9,109
	<u>Total Glendive Turbine - Unit 2</u>	<u>\$14,483,169</u>	<u>\$14,476,869</u>	<u>\$14,480,019</u>
	<u>Miles City Turbine - 852</u>			
340	Land	\$440	\$439	\$440
341	Structures & Improvements	149,961	149,896	149,928
342	Fuel Holders, Producers & Acc.	145,061	144,997	145,029
344	Generators	1,927,268	1,926,430	1,926,849
345	Accessory Equipment	249,931	249,823	249,877
346	Miscellaneous Equipment	12,993	15,377	14,185
	<u>Total Miles City Turbine</u>	<u>\$2,485,654</u>	<u>\$2,486,962</u>	<u>\$2,486,308</u>
	<u>Williston Turbine - 853</u>			
340	Land	\$20,224		\$10,112
	<u>Total Williston Turbine</u>	<u>\$20,224</u>	<u>\$0</u>	<u>\$10,112</u>

MONTANA-DAKOTA UTILITIES CO.
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Acct. No.	Account	Per Books Plant		
		2014	2015	Average
	<u>Portable Generator - 855</u>			
341	Structures & Improvements	\$119,978	\$112,673	\$116,325
342	Fuel Holders, Producers & Acc.	112,722	112,674	112,698
344	Generators	1,009,292	991,930	1,000,611
345	Accessory Equipment	413,855	413,675	413,765
	Total Portable Generator	\$1,655,847	\$1,630,952	\$1,643,399
	<u>Diamond Willow Wind Farm - 856</u>			
341	Structures & Improvements	\$2,299,351	\$2,324,796	\$2,312,074
344	Generators	33,592,272	34,225,456	33,908,864
345	Accessory Equipment	5,668,960	5,731,695	5,700,327
346	Miscellaneous Equipment	38,134	38,556	38,345
	Total Diamond Willow	\$41,598,717	\$42,320,503	\$41,959,610
	<u>Ormat - 857</u>			
344	Generators	\$10,967,177	\$10,962,406	\$10,964,792
	Total Ormat	\$10,967,177	\$10,962,406	\$10,964,792
	<u>Cedar Hills Wind Farm - 858</u>			
341	Structures & Improvements	\$1,913,322	\$1,934,495	\$1,923,909
344	Generators	23,960,352	24,225,506	24,092,929
345	Accessory Equipment	4,079,100	4,124,241	4,101,670
346	Miscellaneous Equipment	43,272	43,752	43,512
	Total Cedar Hills	\$29,996,046	\$30,327,994	\$30,162,020
	<u>Thunder Spirit Wind Farm - 859</u>			
344	Generators		\$145,804,561	\$72,902,281
346	Miscellaneous Equipment		16,855	8,427
	Total Cedar Hills	\$0	\$145,821,416	\$72,910,708
	<u>Total Other Production Plant</u>			
340	Land	\$48,056	\$27,819	\$37,938
341	Structures & Improvements	4,694,761	4,758,094	4,726,428
342	Fuel Holders, Producers & Acc.	1,966,048	2,244,031	2,105,039
344	Generators	126,953,345	305,295,687	216,124,517
345	Accessory Equipment	10,748,843	10,856,283	10,802,562
346	Miscellaneous Equipment	950,173	901,911	926,042
	Total Other Production Plant	\$145,361,226	\$324,083,825	\$234,722,526
	<u>Transmission Plant</u>			
350.1	Land	\$1,386,508	\$1,172,008	\$1,279,258
350.2	Rights of Way	2,031,721	2,026,681	2,029,201
352	Structures & Improvements	1,292	1,291	1,291
353	Station Equipment	88,260,712	92,746,300	90,503,506
354	Towers and Fixtures	3,609,439	3,607,954	3,608,696
355	Poles and Fixtures	41,686,519	56,257,140	48,971,830
356	Overhead Conductors & Dev.	29,318,730	32,399,442	30,859,086
357	Underground Conduit	1,610,158	1,608,026	1,609,091
358	Underground Conductors & Dev.	2,461,001	2,460,276	2,460,639
	Total Transmission Plant	\$170,366,080	\$192,279,118	\$181,322,598

MONTANA-DAKOTA UTILITIES CO.
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Acct. No.	Account	Per Books Plant		
		2014	2015	Average
	<u>Distribution Plant</u>			
360.1	Land	\$1,712,678	\$2,519,436	\$2,116,057
360.2	Rights of Way	166,330	166,330	166,330
362	Station Equipment	41,348,637	46,339,415	43,844,025
364	Poles, Towers & Fixtures	20,794,633	22,249,475	21,522,054
365	Overhead Conductors & Dev.	17,038,030	18,357,222	17,697,626
366	Underground Conduit	179,560	185,396	182,478
367	Underground Conductors & Dev.	63,436,379	74,923,320	69,179,850
368	Line Transformers	41,094,053	43,711,667	42,402,860
369	Services	21,292,277	22,769,573	22,030,925
370	Meters	10,718,342	11,430,575	11,074,459
371	Install on Customers' Premises	1,247,408	1,284,637	1,266,022
373	Street Lighting & Signal Systems	3,759,576	3,942,607	3,851,092
	Total Distribution Plant	\$222,787,903	\$247,879,653	\$235,333,778
	<u>General Plant</u>			
389	Land	\$6,060	\$26,499	\$16,280
390	Structures and Improvements	552,133	1,049,922	801,027
391.1	Office Furniture & Fixtures	104,732	106,248	105,489
391.3	Computer Equip. - PC	244,023	243,862	243,943
391.4	Computer Equip. - Prime	170,023	140,216	155,119
391.5	Computer Equip. - Other	14,599	14,988	14,794
392.1	Trans. Equip., Non-Unitized	688,354	686,191	687,273
392.2	Trans. Equip., Unitized	4,443,513	4,829,270	4,636,392
394.1	Tools, Shop & Garage Eq.-Non-Un.	2,051,618	2,270,113	2,160,864
395	Laboratory Equipment	371,908	364,237	368,073
396.1	Trailers-Work Equipment	257,660	269,125	263,393
396.2	Power Operated Equip.	8,059,601	8,413,191	8,236,395
397.1	Radio Comm. Equip.-Fixed	70,380	137,971	104,176
397.2	Radio Comm. Equip.-Mobile	18,957	12,381	15,669
397.3	Telephone Communication Equip.	121,202	17,487	69,345
397.4	Carrier Current Comm. Equip.	146,366	0	73,182
397.5	Supervisory & Tele. Equipment	116,633	29,314	72,974
397.6	Scada System	673,998	117,203	395,600
397.8	Network Equipment	820,908	34,768	427,838
397.9	Trip Communication Equipment	172,947	0	86,474
398	Miscellaneous Equipment	39,065	39,526	39,296
	Total General Plant	\$19,144,680	\$18,802,512	\$18,973,596
303	Intangible Plant - General	\$2,325,971	\$2,431,901	\$2,378,936
	<u>Common Plant</u>			
389	Land	\$1,103,346	\$1,143,038	\$1,123,192
390	Structures and Improvements	23,355,223	24,992,115	24,173,669
391.1	Furniture and Fixtures	1,051,467	1,068,542	1,060,004
391.3	Computer Equip. - PC	652,133	668,578	660,356
391.5	Computer Equip. - Other	764,318	1,097,853	931,086
392.1	Trans. Equip., Trailers	911	947	929
392.2	Trans. Equip., Vehicles	2,787,905	2,819,230	2,803,568

**MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015**

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Acct. No.	Account	Per Books Plant		
		2014	2015	Average
392.3	Aircraft	1,590,029	1,652,566	1,621,298
393	Stores Equipment	24,107	24,366	24,237
394.1	Tools, Shop & Gar. Eq., Non-Un.	193,691	214,684	204,188
394.3	Vehicle Maintenance. Equip.	33,172	34,113	33,642
394.4	Vehicle Refueling Equip.	3,931	4,086	4,009
397.1	Radio Comm. Equip.-Fixed	621,861	607,255	614,558
397.2	Radio Comm. Equip.-Mobile	305,191	415,552	360,371
397.3	General Tele. Comm. Equip.	192,263	255,297	223,779
397.5	Supervisory & Tele. Equip.	9,802	10,188	9,995
397.8	Network Equipment	118,023	68,557	93,290
398	Miscellaneous Equipment	458,453	465,918	462,185
	Total Common Plant	<u>\$33,265,826</u>	<u>\$35,542,885</u>	<u>\$34,404,356</u>
303	Intangible Plant - Common	\$14,031,957	\$15,340,277	\$14,686,117
114.1	Acquisition Adjustment	<u>7,502,779</u>	<u>7,499,515</u>	<u>7,501,147</u>
	Total Electric Plant in Service	<u><u>\$907,686,525</u></u>	<u><u>\$1,171,034,895</u></u>	<u><u>\$1,039,360,710</u></u>

1/ Recorded as CWIP in service in 2014.

MONTANA-DAKOTA UTILITIES CO.
 DETAILED COST OF PLANT
 ELECTRIC UTILITY - TOTAL COMPANY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

Acct. No.	Account	Balance @ 12/31/14	Additions	Retirements	Transfers	Balance @ 12/31/15
	<u>Steam Production Plant</u>					
310	Land	\$1,018,687				\$1,018,687
311	Structures & Improvements	72,963,295	\$806,145	(\$213,922)		73,555,518
312	Boiler Plant Equipment	212,016,957	111,515,215	(753,820)		322,778,352
312	Boiler Plant Equipment - AQCS	45,919,910	(45,919,910)			-
314	Turbo Generator Units	84,045,941	4,026,893	(2,977,525)		85,095,309
315	Accessory Electrical Equipment	19,746,820	(141,558)	(44,937)		19,560,325
316	Miscellaneous Power Plant Equipment	17,600,678	1,044,982	(183,078)	\$50,036	18,512,618
	Total Steam Production Plant	\$453,312,288	\$71,331,767	(\$4,173,282)	\$50,036	\$520,520,809
	<u>Other Production Plant</u>					
340	Land	\$66,533			(\$28,000)	\$38,533
341	Structures & Improvements	6,830,675			23,440	6,854,115
342	Fuel Holders, Producers & Accessories	2,722,006	386,222			3,108,228
344	Generators	180,286,314	255,061,275		162,991	435,510,580
345	Accessory Electrical Equipment	15,647,189				15,647,189
346	Miscellaneous Power Plant Equipment	1,321,913	(71,507)		4,976	1,255,382
	Total Other Production Plant	\$206,874,630	\$255,375,990	\$0	\$163,407	\$462,414,027
	<u>Transmission Plant</u>					
350.1	Land	\$1,640,330	(\$158,114)			\$1,482,216
350.2	Rights of Way	2,886,550	4,570			2,891,120
352	Structures & Improvements	1,789				1,789
353	Station Equipment	118,690,876	4,601,634	(\$1,103,937)	\$1,486,583	123,675,156
354	Towers & Fixtures	4,992,886				4,992,886
355	Poles & Fixtures	56,953,023	17,537,533	(133,464)		74,357,092
356	Overhead Conductor & Devices	39,782,196	2,942,099	(54,434)	724,929	43,394,790
357	Underground Conduit	1,947,010	(2,426)			1,944,584
358	Underground Conduit & Devices	3,101,857				3,101,857
	Total Transmission Plant	\$229,996,517	\$24,925,296	(\$1,291,835)	\$2,211,512	\$255,841,490

MONTANA-DAKOTA UTILITIES CO.
 DETAILED COST OF PLANT
 ELECTRIC UTILITY - TOTAL COMPANY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

Acct. No.	Account	Balance @ 12/31/14	Additions	Retirements	Transfers	Balance @ 12/31/15
	<u>Distribution Plant</u>					
360.1	Land	\$2,066,133	\$808,492	(\$1,733)		\$2,872,892
360.2	Rights of Way	888,926	4,412			893,338
362	Station Equipment	57,279,820	6,801,931	(283,415)	\$171,020	63,969,356
364	Poles, Towers & Fixtures	37,559,744	2,682,650	(363,480)		39,878,914
365	Overhead Conductor & Devices	28,926,833	2,320,772	(283,279)		30,964,326
366	Underground Conduit	218,153	5,835			223,988
367	Underground Conductor & Devices	91,879,419	13,907,224	(547,539)		105,239,104
368	Line Transformers	64,877,478	3,817,302	(379,692)		68,315,088
369	Services	33,066,225	2,130,435	(178,099)		35,018,561
370	Meters	16,972,527	1,072,504	(131,053)		17,913,978
371	Installations on Customer's Premises	2,742,626	143,012	(87,346)		2,798,292
373	Street Lights & Signal Systems	7,173,899	409,842	(98,861)		7,484,880
	Total Distribution Plant	\$343,651,783	\$34,104,411	(\$2,354,497)	\$171,020	\$375,572,717
	<u>General Plant</u>					
389	Land & Land Rights	\$8,137			\$30,713	\$38,850
390	Structures & Improvements	835,304	\$91,841		625,464	1,552,609
391.1	Office Furniture & Equipment	149,332	1,108			150,440
391.2	Computer Equipment-Honeywell	0				0
391.3	Computer Equipment-PC	289,844	2,930	(\$12,340)		280,434
391.4	Computer Equipment-Prime	260,801		(50,101)		210,700
391.5	Computer Equipment-Other	22,522				22,522
392.1	Transportation Equipment-Non-Unitized	972,408		(5,555)		966,853
392.2	Transportation Equipment	6,980,855	1,247,086	(581,992)		7,645,949
393	Stores Equipment	14,774				14,774
394.1	Tools, Shop & Garage Equipment	3,368,461	298,767			3,667,228
395	Laboratory Equipment	547,582		(8,223)		539,359
396.1	Trailers-Work Equipment	469,900	115,114			585,014
396.2	Power Operated Equipment	12,819,698	1,690,654	(646,273)	93,542	13,957,621
397.1	Radio Communication Equipment-Fixed	142,921	87,595		(35,247)	195,269
397.2	Radio Communication Equipment-Mobile	25,791			(8,682)	17,109

MONTANA-DAKOTA UTILITIES CO.
 DETAILED COST OF PLANT
 ELECTRIC UTILITY - TOTAL COMPANY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

Acct. No.	Account	Balance @ 12/31/14	Additions	Retirements	Transfers	Balance @ 12/31/15
397.3	General Telephone Communications Equipment	174,531			(151,979)	22,552
397.4	Carrier Current Communication Equipment	211,475			(211,475)	0
397.5	Supervisory & Telemetering Equipment	146,307	(1,353)	(27,160)	(74,551)	43,243
397.6	Scada System	994,800	17,841	(12,710)	(832,016)	167,915
397.8	Network Equipment	1,191,261	(119,688)	(22,795)	(999,416)	49,362
397.9	Transfer Trip Communication Equipment	217,721			(217,721)	0
398	Miscellaneous Equipment	58,769				58,769
	Total General Plant	\$29,903,194	\$3,431,895	(\$1,367,149)	(\$1,781,368)	\$30,186,572
303	Intangible Plant - General	3,579,989	68,533			3,648,522
	Common Plant - Electric 1/	44,840,665				47,471,491
	Common Intangible Plant 2/	21,832,945				23,413,569
114	Acquisition Adjustment	10,387,642				10,387,642
182	AFUDC Interest & Dep. On Coyote	308,829		(168,451)		140,378
	Total Electric Plant in Service	\$1,344,688,482	\$389,237,892	(\$9,355,214)	\$814,607	\$1,729,597,217

1/ Common plant is either directly assigned or allocated to gas and electric plant. Total common plant additions, retirements, transfers and adjustments for the twelve months ended December 31, 2015 are \$4,657,892, (\$1,269,123) and \$28,001) respectively.

2/ Common Intangible plant is either directly assigned or allocated to gas and electric plant. Total common plant additions, retirements, transfers and adjustments for the twelve months ended December 31, 2015 are \$3,724,494, (\$21,539) and \$0 respectively.

**MONTANA-DAKOTA UTILITIES CO.
ACCUMULATED RESERVE FOR DEPRECIATION
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015**

Function	Per Books Accumulated Reserve		
	2014	2015	Average
Production			
Steam	\$154,098,694	\$159,534,536	\$156,816,615
Other	30,632,459	36,388,843	33,510,651
Total Production	<u>\$184,731,153</u>	<u>\$195,923,379</u>	<u>\$190,327,266</u>
Transmission	61,196,142	64,327,996	62,762,069
Distribution	74,442,545	78,267,081	76,354,813
General	7,566,139	7,398,559	7,482,349
Intangible Plant - General	910,274	1,151,435	1,030,855
Common	10,014,793	11,205,618	10,610,205
Intangible Plant - Common	6,199,890	7,277,028	6,738,459
Acquisition Adjustment	<u>7,502,779</u>	<u>7,499,515</u>	<u>7,501,147</u>
Total Plant in Service	<u><u>\$352,563,715</u></u>	<u><u>\$373,050,611</u></u>	<u><u>\$362,807,163</u></u>

MONTANA-DAKOTA UTILITIES CO.
 BOOK CHANGES IN ACCUMULATED PROVISION FOR
 DEPRECIATION AND AMORTIZATION - ELECTRIC UTILITY (TOTAL COMPANY)
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

	Beginning Balance 1/1/2015	Annual Provision	Retirements (Original Cost)	Salvage	Removal Costs	Reclass/ Adjustments	Ending Balance 12/31/2015
Electric Utility							
Account 111 - Intangible	\$1,403,482	\$331,047					\$1,734,529
Account 108							
Steam Production	231,304,000	10,896,307	4,173,282	2,345,647	447,271	(65,440)	239,990,841
Other Production	43,826,420	7,948,029			22,016	(3,170)	51,755,603
Transmission	92,975,720	4,351,642	1,291,835	10,350	274,850	(1,442,998)	97,214,025
Distribution	132,245,413	9,952,677	2,354,498	50,771	2,176,382	(119,992)	137,837,973
General	12,277,164	1,706,776	1,367,149	869,635	114,917	1,240,074	12,131,435
Total Account 108	512,628,717	34,855,431	9,186,764	3,276,403	3,035,436	(391,526)	538,929,877
Account 115 - Acquisition Adj.	10,387,642						10,387,642
Total	\$524,419,841	\$35,186,478	\$9,186,764	\$3,276,403	\$3,035,436	(\$391,526)	\$551,052,048
Common 1/	\$24,834,768						\$27,627,470

1/ Common Plant is assigned by state on an actual site and use basis when applicable, and the remainder is allocated by state to gas and electric on a plant in service basis. Total common changes for the twelve months ended December 31, 2015 are:

	Beginning Balance 1/1/2015	Annual Provision	Retirements (Original Cost)	Salvage	Removal Costs	Adjustments	Ending Balance 12/31/2015
Common Utility							
Account 111	\$18,334,573	\$3,164,217	\$21,539				\$21,477,251
Account 108	25,163,899	2,707,398	1,269,123	\$628,754	\$213,902	(58,980)	27,076,006
Total Accounts 111 and 108	\$43,498,472	\$5,871,615	\$1,290,662	\$628,754	\$213,902	(\$58,980)	\$48,553,257

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF WORKING CAPITAL AND
OTHER DEDUCTIONS
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015**

<u>Working Capital</u>	Per Books		
	<u>2014</u>	<u>2015</u>	<u>Average</u>
Materials and Supplies	\$10,041,240	\$10,458,783	\$10,250,012
Fuel Stocks	2,936,946	3,562,217	3,249,582
Prepayments	135,904	154,198	145,051
Unamortized Loss on Debt	3,333,695	3,087,570	3,210,633
Decomm. Of Retired Power Plamts	<u>(258,234)</u>	<u>(219,008)</u>	<u>(238,621)</u>
Total Working Capital	<u>\$16,189,551</u>	<u>\$17,043,760</u>	<u>\$16,616,657</u>
Customer Advances for Construction	<u>\$2,651,014</u>	<u>\$2,772,638</u>	<u>\$2,711,826</u>

MONTANA-DAKOTA UTILITIES CO.
WORKING CAPITAL AND OTHER DEDUCTIONS
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

	<u>Materials</u>	<u>Fuel Stock</u>	<u>Prepayments</u>	<u>Unamortized Loss on Debt</u>	<u>Dcomm. Of Retired Power Plants</u>	<u>Customer Advances</u>
December 2014	\$10,041,240	\$2,936,946	\$135,904	\$3,333,695	(\$258,234)	\$2,651,014
January 2015	9,511,471	3,332,605	1,066,156	3,428,788	(254,965)	2,650,806
February	9,626,524	3,337,799	956,375	3,397,768	(251,696)	2,502,558
March	10,066,624	3,552,352	839,079	3,366,748	(248,427)	2,317,564
April	10,248,265	3,607,394	918,456	3,335,729	(245,159)	2,544,525
May	10,870,629	3,497,670	824,196	3,304,709	(241,890)	2,525,025
June	11,606,936	3,560,078	708,410	3,273,689	(238,621)	2,604,437
July	12,507,627	3,660,881	597,234	3,242,669	(235,352)	2,609,399
August	12,783,831	3,655,889	486,058	3,211,649	(232,083)	2,643,560
September	13,788,541	3,659,808	374,883	3,180,629	(228,815)	2,643,560
October	13,421,339	3,423,799	263,707	3,149,609	(225,546)	2,847,019
November	13,159,137	3,598,129	267,434	3,118,590	(222,277)	2,768,348
December	10,458,783	3,562,217	154,198	3,087,570	(219,008)	2,772,638
Beginning and end of year average	<u>\$10,250,012</u>	<u>\$3,249,582</u>	<u>\$145,051</u>	<u>\$3,210,633</u>	<u>(\$238,621)</u>	<u>\$2,711,826</u>

**MONTANA-DAKOTA UTILITIES CO.
UTILITY CAPITAL STRUCTURE
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	<u>Balance</u>	<u>Ratio</u>	<u>Cost</u>	<u>Required Return</u>
<u>Per Books</u>				
Long Term Debt	\$505,460,413	41.845%	5.789%	2.422%
Short Term Debt 1/	93,215,913	7.717%	0.937%	0.072%
Preferred Stock	15,308,600	1.267%	4.581%	0.058%
Common Equity	593,956,022	49.171%	10.000%	4.917%
Total	<u>\$1,207,940,948</u>	<u>100.000%</u>		<u>7.469%</u>
<u>Projected 2016</u>				
Long Term Debt	\$580,451,153	42.788%	5.463%	2.338%
Short Term Debt 1/	81,175,670	5.984%	1.692%	0.101%
Preferred Stock	15,258,600	1.125%	4.579%	0.052%
Common Equity	679,679,661	50.103%	10.000%	5.010%
Total	<u>\$1,356,565,084</u>	<u>100.000%</u>		<u>7.501%</u>
<u>Projected 2017</u>				
Long Term Debt	\$605,440,903	41.313%	5.341%	2.207%
Short Term Debt 1/	108,736,873	7.420%	2.447%	0.182%
Preferred Stock	15,158,600	1.034%	4.574%	0.047%
Common Equity	736,149,023	50.233%	10.000%	5.023%
Total	<u>\$1,465,485,399</u>	<u>100.000%</u>		<u>7.459%</u>

1/ Reflects average monthly balance.

MONTANA-DAKOTA UTILITIES CO.
LONG-TERM DEBT
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017

	<u>Balance Outstanding</u>	<u>Annual Cost</u>	<u>Adjusted Embedded Cost</u>
Balance at 12/31/2014	\$430,464,906	\$26,225,963	6.092%
Balance at 12/31/2015	\$580,000,000	\$32,222,050	5.556%
Minot Air Force Base Payable	455,919	27,355	6.000%
Amortization of Gain/Loss		43,469	
Total - 12/31/2015	<u>\$580,455,919</u>	<u>\$32,292,874</u>	<u>5.563%</u>
Average - 12/31/2015	<u>\$505,460,413</u>	<u>\$29,259,419</u>	<u>5.789%</u>
Balance at 12/31/2016	\$580,000,000	\$31,061,550	5.355%
Minot Air Force Base Payable	446,386	26,783	6.000%
Amortization of Gain/Loss		43,469	
Total - 12/31/2016	<u>\$580,446,386</u>	<u>\$31,131,802</u>	<u>5.363%</u>
Average - 12/31/2016	<u>\$580,451,153</u>	<u>\$31,712,338</u>	<u>5.463%</u>
Balance at 12/31/2017	\$630,000,000	\$33,474,050	5.313%
Minot Air Force Base Payable	435,420	26,125	6.000%
Amortization of Gain/Loss		43,469	
Total - 12/31/2016	<u>\$630,435,420</u>	<u>\$33,543,644</u>	<u>5.321%</u>
Average - 12/31/2017	<u>\$605,440,903</u>	<u>\$32,337,723</u>	<u>5.341%</u>

**MONTANA-DAKOTA UTILITIES CO.
LONG-TERM DEBT CAPITAL
DECEMBER 31, 2015**

Description Unsecured Long-Term Debt:	Date of Issuance	Date of Maturity	Interest Rate	Principal Amount of Issue	Gross Proceeds	Underwriters' Commission		Loss on Reacquisition Redemption and Issuance Expense	
						Amount	% Gross Proceeds	Amount	% Gross Proceeds
6.61% - Senior Note	9/1/2009	9/30/2016	6.610%	\$25,000,000	\$25,000,000	\$68,308	0.273%	\$517,287	2.069%
6.66% - Senior Note	10/1/2009	9/30/2016	6.660%	25,000,000	25,000,000	68,308	0.273%	517,287	2.069%
5.98% - Senior Note	12/15/2003	12/15/2033	5.980%	30,000,000	30,000,000	624,465	2.082%	0	0.000%
6.33% - Senior Note	8/24/2006	8/24/2026	6.330%	100,000,000	100,000,000	344,061	0.344%	10,532,009	10.532%
6.04% - Senior Note	9/16/2008	9/16/2018	6.040%	100,000,000	100,000,000	362,431	0.362%	0	0.000%
5.18% - Senior Note	4/15/2014	4/15/2044	5.180%	50,000,000	50,000,000	239,178	0.478%	0	0.000%
4.24% - Senior Note	7/15/2014	7/15/2024	4.240%	60,000,000	60,000,000	291,263	0.485%	0	0.000%
4.34% - Senior Note	7/15/2014	7/15/2026	4.340%	40,000,000	40,000,000	197,042	0.493%	0	0.000%
3.78% - Senior Note	10/29/2015	10/30/2025	3.780%	87,000,000	87,000,000	465,946	0.536%	0	0.000%
4.87% - Senior Note	10/29/2015	10/30/2045	4.870%	11,000,000	11,000,000	58,886	0.535%	0	0.000%
4.03% - Senior Note	12/10/2015	12/10/2030	4.030%	52,000,000	52,000,000	278,523	0.536%	0	0.000%
Total Long-Term Debt Capital				\$580,000,000	\$580,000,000	\$2,998,411		\$11,566,583	

Description Unsecured Long-Term Debt:	Net Proceeds		Cost of Money 1/	Principal		Annual Cost	Embedded Cost
	Amount	Per Unit		Outstanding	Annual Cost		
6.61% - Senior Note	\$24,414,405	97.658%	7.120%	\$25,000,000	\$1,780,000		
6.66% - Senior Note	24,414,405	97.658%	7.172%	25,000,000	1,793,000		
5.98% - Senior Note	29,375,535	97.918%	6.210%	30,000,000	1,863,000		
6.33% - Senior Note	89,123,930	89.124%	7.514%	100,000,000	7,514,000		
6.04% - Senior Note	99,637,569	99.638%	6.181%	100,000,000	6,181,000		
5.18% - Senior Note	49,760,822	99.522%	5.280%	50,000,000	2,640,000		
4.24% - Senior Note	59,708,737	99.515%	4.346%	60,000,000	2,607,600		
4.34% - Senior Note	39,802,958	99.507%	4.442%	40,000,000	1,776,800		
3.78% - Senior Note	86,534,054	99.464%	3.883%	87,000,000	3,378,210		
4.87% - Senior Note	10,941,114	99.465%	4.964%	11,000,000	546,040		
4.03% - Senior Note	51,721,477	99.464%	4.120%	52,000,000	2,142,400		
Total Long-Term Debt Capital	\$565,435,006			\$580,000,000	\$32,222,050		5.556%

1/ Yield to maturity based upon the life, net proceeds and semiannual compounding of stated interest rate.

**MONTANA-DAKOTA UTILITIES CO.
LONG-TERM DEBT CAPITAL
DECEMBER 31, 2016**

Description	Date of Issuance	Date of Maturity	Interest Rate	Principal Amount of Issue	Gross Proceeds	Underwriters' Commission		Loss on Reacquisition Redemption and Issuance Expense	
						Amount	% Gross Proceeds	Amount	% Gross Proceeds
Unsecured Long-Term Debt:									
5.98% - Senior Note	12/15/2003	12/15/2033	5.980%	\$30,000,000	\$30,000,000	\$624,465	2.082%	\$0	0.000%
6.33% - Senior Note	8/24/2006	8/24/2026	6.330%	100,000,000	100,000,000	344,061	0.344%	10,532,009	10.532%
6.04% - Senior Note	9/16/2008	9/16/2018	6.040%	100,000,000	100,000,000	362,431	0.362%	0	0.000%
5.18% - Senior Note	4/15/2014	4/15/2044	5.180%	50,000,000	50,000,000	239,178	0.478%	0	0.000%
4.24% - Senior Note	7/15/2014	7/15/2024	4.240%	60,000,000	60,000,000	291,263	0.485%	0	0.000%
4.34% - Senior Note	7/15/2014	7/15/2026	4.340%	40,000,000	40,000,000	197,042	0.493%	0	0.000%
3.78% - Senior Note	10/29/2015	10/30/2025	3.780%	87,000,000	87,000,000	467,669	0.538%	0	0.000%
4.87% - Senior Note	10/29/2015	10/30/2045	4.870%	11,000,000	11,000,000	59,104	0.537%	0	0.000%
4.03% - Senior Note	12/10/2015	12/10/2030	4.030%	52,000,000	52,000,000	279,553	0.538%	0	0.000%
4.70% - Senior Note	10/31/2016	10/31/2026	4.700%	50,000,000	50,000,000	264,607	0.529%	0	0.000%
Total Long-Term Debt Capital				<u>\$580,000,000</u>	<u>\$580,000,000</u>	<u>\$3,129,373</u>		<u>\$10,532,009</u>	

Description	Net Proceeds		Cost of Money 1/	Principal Outstanding	Annual Cost	Embedded Cost
	Amount	Per Unit				
Unsecured Long-Term Debt:						
5.98% - Senior Note	\$29,375,535	97.918%	6.210%	\$30,000,000	\$1,863,000	
6.33% - Senior Note	89,123,930	89.124%	7.514%	100,000,000	7,514,000	
6.04% - Senior Note	99,637,569	99.638%	6.181%	100,000,000	6,181,000	
5.18% - Senior Note	49,760,822	99.522%	5.280%	50,000,000	2,640,000	
4.24% - Senior Note	59,708,737	99.515%	4.346%	60,000,000	2,607,600	
4.34% - Senior Note	39,802,958	99.507%	4.442%	40,000,000	1,776,800	
3.78% - Senior Note	86,532,331	99.462%	3.883%	87,000,000	3,378,210	
4.87% - Senior Note	10,940,896	99.463%	4.964%	11,000,000	546,040	
4.03% - Senior Note	51,720,447	99.462%	4.120%	52,000,000	2,142,400	
4.70% - Senior Note	49,735,393	99.471%	4.825%	50,000,000	2,412,500	
Total Long-Term Debt Capital	<u>\$566,338,618</u>			<u>\$580,000,000</u>	<u>\$31,061,550</u>	<u>5,355%</u>

1/ Yield to maturity based upon the life, net proceeds and semiannual compounding of stated interest rate.

**MONTANA-DAKOTA UTILITIES CO.
LONG-TERM DEBT CAPITAL
DECEMBER 31, 2017**

Description	Date of Issuance	Date of Maturity	Interest Rate	Principal Amount of Issue	Gross Proceeds	Underwriters' Commission		Loss on Reacquisition Redemption and Issuance Expense	
						Amount	% Gross Proceeds	Amount	% Gross Proceeds
<u>Unsecured Long-Term Debt:</u>									
5.98% - Senior Note	12/15/2003	12/15/2033	5.980%	\$30,000,000	\$30,000,000	\$624,465	2.082%	\$0	0.000%
6.33% - Senior Note	8/24/2006	8/24/2026	6.330%	100,000,000	100,000,000	344,061	0.344%	10,532,009	10.532%
6.04% - Senior Note	9/16/2008	9/16/2018	6.040%	100,000,000	100,000,000	362,431	0.362%	0	0.000%
5.18% - Senior Note	4/15/2014	4/15/2044	5.180%	50,000,000	50,000,000	239,178	0.478%	0	0.000%
4.24% - Senior Note	7/15/2014	7/15/2024	4.240%	60,000,000	60,000,000	291,263	0.485%	0	0.000%
4.34% - Senior Note	7/15/2014	7/15/2026	4.340%	40,000,000	40,000,000	197,042	0.493%	0	0.000%
3.78% - Senior Note	10/29/2015	10/30/2025	3.780%	87,000,000	87,000,000	467,669	0.538%	0	0.000%
4.87% - Senior Note	10/29/2015	10/30/2045	4.870%	11,000,000	11,000,000	59,104	0.537%	0	0.000%
4.03% - Senior Note	12/10/2015	12/10/2030	4.030%	52,000,000	52,000,000	279,553	0.538%	0	0.000%
4.70% - Senior Note	10/31/2016	10/31/2026	4.700%	50,000,000	50,000,000	264,607	0.529%	0	0.000%
4.70% - Senior Note	3/31/2017	3/31/2027	4.700%	50,000,000	50,000,000	264,607	0.529%	0	0.000%
Total Long-Term Debt Capital				\$630,000,000	\$630,000,000	\$3,393,980		\$10,532,009	

Description	Net Proceeds		Cost of Money 1/	Principal		Annual Cost	Embedded Cost
	Amount	Per Unit		Outstanding	Cost		
<u>Unsecured Long-Term Debt:</u>							
5.98% - Senior Note	\$29,375,535	97.918%	6.210%	\$30,000,000	\$1,863,000		
6.33% - Senior Note	89,123,930	89.124%	7.514%	100,000,000	7,514,000		
6.04% - Senior Note	99,637,569	99.638%	6.181%	100,000,000	6,181,000		
5.18% - Senior Note	49,760,822	99.522%	5.280%	50,000,000	2,640,000		
4.24% - Senior Note	59,708,737	99.515%	4.346%	60,000,000	2,607,600		
4.34% - Senior Note	39,802,958	99.507%	4.442%	40,000,000	1,776,800		
3.78% - Senior Note	86,532,331	99.462%	3.883%	87,000,000	3,378,210		
4.87% - Senior Note	10,940,896	99.463%	4.964%	11,000,000	546,040		
4.03% - Senior Note	51,720,447	99.462%	4.120%	52,000,000	2,142,400		
4.70% - Senior Note	49,735,393	99.471%	4.825%	50,000,000	2,412,500		
4.70% - Senior Note	49,735,393	99.471%	4.825%	50,000,000	2,412,500		
Total Long-Term Debt Capital	\$616,074,011			\$630,000,000	\$33,474,050		5.313%

1/ Yield to maturity based upon the life, net proceeds and semiannual compounding of stated interest rate.

MONTANA-DAKOTA UTILITIES CO.
AMORTIZATION OF LOSS ON REACQUIRED DEBT
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017

<u>Acct. 1890 - Unamortized Loss</u>	<u>Amortization</u>
PCN Notes Loss/Unamortized Expense - 2015	\$43,469
PCN Notes Loss/Unamortized Expense - 2016	\$43,469
PCN Notes Loss/Unamortized Expense - 2017	\$43,469

MONTANA-DAKOTA UTILITIES CO.
AVERAGE SHORT-TERM DEBT
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017

	<u>Balance Outstanding</u>	<u>Annual Cost</u>	<u>Average Cost</u>
<u>2015</u>			
Average Balance 1/	\$93,215,913	\$523,710	0.562%
Amortization of Fees 2/		350,003	
Total	<u>\$93,215,913</u>	<u>\$873,713</u>	<u>0.937%</u>
<u>Projected 2016</u>			
Average Balance 1/	\$81,175,670	\$1,022,812	1.260%
Amortization of Fees 2/		350,611	
Total	<u>\$81,175,670</u>	<u>\$1,373,423</u>	<u>1.692%</u>
<u>Projected 2017</u>			
Average Balance 1/	\$108,736,873	\$2,310,072	2.124%
Amortization of Fees 2/		350,611	
Total	<u>\$108,736,873</u>	<u>\$2,660,683</u>	<u>2.447%</u>

1/ Twelve month average balance.
2/ Negotiation and commitment fees.

**MONTANA-DAKOTA UTILITIES CO.
PREFERRED STOCK
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

<u>Description</u>	<u>Balance Outstanding</u>	<u>Annual Cost</u>	<u>Adjusted Embedded Cost</u>
Balance at 12/31/2014	\$15,308,600	\$701,310	4.581%
2015 Redemptions: 5.1% Series	0	0	
Balance at 12/31/2015	<u>\$15,308,600</u>	<u>\$701,310</u>	<u>4.581%</u>
Average - 12/31/15	<u>\$15,308,600</u>	<u>\$701,310</u>	<u>4.581%</u>
2016 Redemptions: 5.1% Series	(100,000)	(5,285)	5.285%
Balance at 12/31/2016	<u>\$15,208,600</u>	<u>\$696,025</u>	<u>4.577%</u>
Average - 12/31/16	<u>\$15,258,600</u>	<u>\$698,668</u>	<u>4.579%</u>
2017 Redemptions: 5.1% Series	(100,000)	(5,285)	5.285%
Balance at 12/31/2017	<u>\$15,108,600</u>	<u>\$690,740</u>	<u>4.572%</u>
Average - 12/31/17	<u>\$15,158,600</u>	<u>\$693,383</u>	<u>4.574%</u>

MONTANA-DAKOTA UTILITIES CO.
PREFERRED STOCK CAPITAL
DECEMBER 31, 2015

Description	Date of Issuance	Call (Redemption) Price	Dividend Rate	Par Value of Issue	Gross Proceeds (000's)	Underwriters' Commission		Issuance Expense	
						Amount	% Gross Proceeds	Amount	% Gross Proceeds
4.5% Series	01/01/51	\$105	4.5%	\$100	\$10,000				
4.7% Series	12/07/55	102	4.7%	100	5,000				
5.1% Series	05/23/61	100/102	5.1%	100	5,000	\$25,000	0.50%	\$27,452	0.549%
Description	Net Proceeds		Cost of Money 1/2/	Principal Outstanding	Annual Cost	Embedded Cost	Method of Offering		
	Amount (000's)	Per Unit							
4.5% Series	\$10,000	100.000%	4.500%	\$10,000,000	\$450,000		Public		
4.7% Series	5,000	100.000%	4.700%	5,000,000	235,000		Public		
5.1% Series	4,948	98.951%	5.285%	308,600	16,310		Private		
Total				<u>\$15,308,600</u>	<u>\$701,310</u>	<u>4.581%</u>			

1/ Yield to maturity based upon the life, net proceeds, and quarterly compounding of the stated dividend rate of each issue.
2/ 4.5% Series and 4.7% Series issue expense fully recovered.

**MONTANA-DAKOTA UTILITIES CO.
PREFERRED STOCK CAPITAL
DECEMBER 31, 2016**

Description	Date of Issuance	Call (Redemption) Price	Dividend Rate	Par Value of Issue	Gross Proceeds (000's)	Underwriters' Commission		Issuance Expense																																											
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MONTANA-DAKOTA UTILITIES CO.
PREFERRED STOCK CAPITAL
DECEMBER 31, 2017

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1/ Yield to maturity based upon the life, net proceeds, and quarterly compounding of the stated dividend rate of each issue.
2/ 4.5% Series and 4.7% Series issue expense fully recovered.

**MONTANA-DAKOTA UTILITIES CO.
UTILITY COMMON EQUITY
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

<u>Description</u>	<u>Amount</u>
Utility Common Equity - 12/31/2014	<u>\$528,757,663</u>
Common Equity - 12/31/2015	\$2,381,505,155
Investment in Subsidiaries	<u>1,722,350,774</u>
Utility Common Equity - 12/31/2015	<u>\$659,154,381</u>
Average - 12/31/15	\$593,956,022
Common Equity - 12/31/2016	\$2,251,343,685
Investment in Subsidiaries	<u>1,551,138,744</u>
Utility Common Equity - 12/31/2016	<u>\$700,204,941</u>
Average - 12/31/16	\$679,679,661
Common Equity - 12/31/2017	\$2,323,231,848
Investment in Subsidiaries	<u>1,551,138,744</u>
Utility Common Equity - 12/31/2017	<u>\$772,093,104</u>
Average - 12/31/17	\$736,149,023

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF REVENUES
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015**

	<u>Kwh</u>	<u>Per Books</u>
<u>Retail Sales</u>		
Residential	767,808,158	\$69,834,914
Small General	116,440,816	11,880,349
Large General	1,123,516,392	88,902,180
Municipal Lighting	19,846,309	1,545,567
Municipal Pumping	39,061,646	2,598,540
Outdoor Lighting	7,351,625	702,668
Unbilled Revenue		(\$387,651)
Reserve for Refunds		(429,018)
Total Sales	<u>2,074,024,946</u>	<u>\$174,647,549</u>
Sales for Resale		\$338
<u>Other Revenue</u>		
Miscellaneous Service Revenue		\$101,248
Rent from Property		3,587,062
Other Revenue		2,675,640
Total Other Revenue		<u>\$6,363,950</u>
Total Operating Revenue		<u>\$181,011,837</u>

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

	<u>Total Company</u>	<u>North Dakota</u>
Fuel and Purchased Power	\$86,237,629	\$52,139,001
Production	30,028,814	19,091,877
Transmission	13,855,424	9,503,434
Distribution	15,746,671	10,256,881
Customer Accounts	4,146,987	2,624,990
Customer Service & Information	253,015	171,898
Sales	154,352	114,458
Administrative and General	<u>21,965,677</u>	<u>14,444,817</u>
Total Operation and Maintenance Expenses	<u><u>\$172,388,569</u></u>	<u><u>\$108,347,356</u></u>

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015

Account No.	Total Company	North Dakota
<u>Production Expenses:</u>		
<u>Steam Production</u>		
<u>Operation</u>		
500	\$2,536,452	\$1,421,218
501	37,449,952	24,233,651
502	5,200,654	3,588,469
505	1,824,045	1,205,747
506	3,993,607	2,747,355
507	765,806	8,119
509	58	
	<u>\$51,770,574</u>	<u>\$33,204,559</u>
<u>Maintenance</u>		
510	994,586	594,537
511	989,075	613,127
512	6,886,084	4,186,475
513	1,853,728	1,285,906
514	1,598,106	1,145,780
	<u>\$12,321,579</u>	<u>\$7,825,825</u>
	<u>\$64,092,153</u>	<u>\$41,030,384</u>
 <u>Other Generation</u>		
<u>Operation</u>		
546	\$48,856	\$35,272
547	3,456,939	2,469,347
548	526,996	380,472
549	346,677	250,289
550	141,383	102,073
	<u>\$4,520,851</u>	<u>\$3,237,453</u>
<u>Maintenance</u>		
551	72,358	52,240
552	29,874	21,568
553	616,291	444,941
554	12,516	9,036
	<u>\$731,039</u>	<u>\$527,785</u>
	<u>\$5,251,890</u>	<u>\$3,765,238</u>
 <u>Other Power Supply Expense</u>		
555	\$45,330,680	\$25,436,003
556	1,591,720	999,253
	<u>\$46,922,400</u>	<u>\$26,435,256</u>
	<u>\$116,266,443</u>	<u>\$71,230,878</u>

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015

Account No.		Total Company	North Dakota
	<u>Transmission Expense:</u>		
	<u>Operation</u>		
560	Operation Supervision & Engineering	\$1,745,692	\$1,276,810
561	Load Dispatching	2,104,369	1,404,683
562	Station Expenses	698,769	495,973
563	Overhead Line Expenses	293,343	156,420
565	Transmission of Electricity by Others	4,687,579	3,010,924
566	Miscellaneous Transmission Expenses	46,234	32,365
567	Rents	2,005,700	1,554,749
	Total Transmission Operation Expense	<u>\$11,581,686</u>	<u>\$7,931,924</u>
	<u>Maintenance</u>		
568	Maintenance Supervision & Engineering	34,241	25,195
570	Maintenance of Station Equipment	871,497	570,554
571	Maintenance of Overhead Lines	981,685	711,768
	Total Transmission Maintenance Expenses	<u>\$1,887,423</u>	<u>\$1,307,517</u>
	<u>Regional Market Expenses</u>		
575	Operation Supervision	<u>\$386,315</u>	<u>\$263,993</u>
	Total Transmission Expenses	<u>\$13,855,424</u>	<u>\$9,503,434</u>
	<u>Distribution Expense:</u>		
	<u>Operation</u>		
580	Operation Supervision & Engineering	\$1,462,678	\$837,501
582	Station Expenses	721,793	528,111
583	Overhead Line Expense	681,848	388,798
584	Underground Line Expense	1,554,399	1,259,196
585	Street Lighting & Signal System Expenses	179,613	124,052
586	Meter Expenses	798,665	467,095
587	Customer Installations Expense	216,796	137,071
588	Miscellaneous Expenses	3,447,743	2,216,548
589	Rents	304,143	241,595
	Total Distribution Operation Expenses	<u>\$9,367,678</u>	<u>\$6,199,967</u>
	<u>Maintenance</u>		
590	Maintenance Supervision & Engineering	\$499,630	\$316,859
592	Maintenance of Station Equipment	329,934	272,187
593	Maintenance of Overhead lines	3,443,523	2,171,526
594	Maintenance of Underground lines	926,151	616,539
595	Maintenance of Line Transformers	164,639	88,458
596	Maintenance of Street Lighting & Signal Systems	159,651	79,186
597	Maintenance of Meters	17,919	9,686
598	Maintenance of Miscellaneous Distribution Plant	837,546	502,473
	Total Distribution Maintenance Expenses	<u>6,378,993</u>	<u>4,056,914</u>
	Total Distribution Expenses	<u>\$15,746,671</u>	<u>\$10,256,881</u>

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015

Account No.	Total Company	North Dakota
<u>Customer Accounts Expenses</u>		
<u>Operation</u>		
901	\$100,414	\$56,202
902	445,397	280,439
903	2,543,075	1,600,998
904	919,708	626,222
905	138,393	61,129
	<u>\$4,146,987</u>	<u>\$2,624,990</u>
<u>Customer Service & Information Expenses</u>		
<u>Operation</u>		
907	\$40,015	\$25,538
908	65,101	49,053
909	146,868	97,009
910	1,031	298
	<u>\$253,015</u>	<u>\$171,898</u>
<u>Sales Expenses</u>		
<u>Operation</u>		
911	\$12,289	\$4,940
912	118,475	97,670
913	15,200	9,703
916	8,388	2,145
	<u>\$154,352</u>	<u>\$114,458</u>
<u>Administrative & General Expenses</u>		
<u>Operation</u>		
920	\$5,593,556	\$3,715,750
921	3,605,321	2,390,416
923	610,597	398,950
924	930,772	585,635
925	1,634,162	1,069,957
926	7,294,384	4,707,118
928	449,066	299,523
930.1	81,313	57,357
930.2	521,540	353,512
931	644,007	428,269
931	<u>\$21,364,718</u>	<u>\$14,006,487</u>
<u>Maintenance</u>		
935	\$600,959	\$438,330
	<u>\$21,965,677</u>	<u>\$14,444,817</u>
	<u>\$172,388,569</u>	<u>\$108,347,356</u>

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF DEPRECIATION EXPENSE AND AMORTIZATION
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015

Function	Total Company	North Dakota
Production		
Steam	\$11,064,759	\$6,785,599
Other	7,948,029	5,574,595
Total Production	<u>\$19,012,788</u>	<u>\$12,360,194</u>
Transmission	4,351,643	3,344,524
Distribution	9,952,677	6,681,993
General	570,516	385,515
General - Intangible	331,047	219,695
Common	1,486,109	1,089,679
Common - Intangible	1,309,670	856,133
Amort. Of Retired Plant	(56,210)	(39,226)
Amortization - Unrecovered Power Plant	<u>414,088</u>	<u>171,861</u>
Total	<u><u>\$37,372,328</u></u>	<u><u>\$25,070,368</u></u>

**MONTANA-DAKOTA UTILITIES CO.
COMPOSITE DEPRECIATION AND AMORTIZATION RATES
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015**

	2015 Plant Balance 1/	Depr/Amort @ Proposed Rates	Composite Rates
Steam Production	\$326,439,754	\$8,067,691	2.47%
Other Production	105,586,094	3,202,596	3.03%
Wind Production	218,469,913	8,780,723	4.02%
Total Production	<u>\$650,495,761</u>	<u>\$20,051,010</u>	<u>3.08%</u>
Transmission	\$191,107,110	3,278,681	1.72%
Distribution	\$245,360,217	5,836,074	2.38%
General			
Other	\$3,129,248	\$173,769	5.55%
Structures & Improvements	1,049,922	8,504	0.81%
Computer Equipment	399,066	78,314	19.62%
Transportation 2/	5,515,461	295,797	5.36%
Work Equipment 2/	8,682,316	468,111	5.39%
Total General	<u>\$18,776,013</u>	<u>\$1,024,495</u>	<u>5.46%</u>
Intangible - General 3/	\$2,431,901	217,797	
Common			
Other	\$4,821,123	\$283,469	5.88%
Structures & Improvements	24,992,115	212,433	0.85%
Computer Equipment	1,766,431	353,287	20.00%
Vehicles 2/	2,820,177	187,479	6.65%
Work Equipment 2/	0	0	0.00%
Total Common	<u>\$34,399,846</u>	<u>\$1,036,668</u>	<u>3.01%</u>
Intangible - Common 3/	\$15,340,277	891,351	
Acquisition Adjustment	\$7,499,515	0	
Total	<u><u>\$1,165,410,640</u></u>	<u><u>\$32,336,076</u></u>	<u><u>2.77%</u></u>

1/ Excludes Land Plant Balances.

2/ Includes depreciation expense charged to clearing accounts.

3/ Amortized - no rate.

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF TAXES OTHER THAN INCOME
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015**

<u>Type of Tax</u>	<u>Total Company</u>	<u>North Dakota</u>
Ad Valorem		
Production	\$1,875,725	\$1,290,383
Transmission	1,433,079	832,634
Distribution	3,154,353	1,105,204
General	265,113	78,329
Common	399,213	224,886
Intangible	20,247	13,437
Total Ad Valorem Taxes	<u>7,147,730</u>	<u>3,544,873</u>
O&M Related Taxes - Other		
Payroll Taxes	2,213,576	1,454,289
Franchise	166,194	0
Delaware Franchise	103,169	67,948
Total O&M Related Taxes	<u>2,482,939</u>	<u>1,522,237</u>
Electric Production Taxes		
Montana Electric	184,935	126,378
North Dakota Coal Conversion	893,565	610,628
Total Electric Production	<u>1,078,500</u>	<u>737,006</u>
Other		
Gross Revenue Taxes	210,243	0
Highway Use Tax	4,218	2,902
Secretary of State	1,424	938
Total Other	<u>215,885</u>	<u>3,840</u>
Total Taxes Other Than Income	<u>\$10,925,054</u>	<u>\$5,807,956</u>

**MONTANA-DAKOTA UTILITIES CO.
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015**

	North Dakota
Operating Revenues	\$181,011,837
Operating Expense:	
O&M Expense	108,347,356
Depreciation Expense	25,070,368
Taxes Other than Income	5,807,956
Total Operating Expense	139,225,680
Operating Income	41,786,157
Interest Expense	12,481,536
Book Taxable Income before Adjustments	29,304,621
Deductions and Adjustments to Book Income:	
Tax Deductions	25,216,087
Adjustments	
Total Deductions and Adjustments	25,216,087
Taxable Income - Before State Income Tax	4,088,534
Less: State Income Taxes	105,022
Federal Taxable Income	3,983,512
Federal Income Taxes @ 35%	1,394,229
Credits and Adjustments	(9,160)
State Income Taxes	105,022
Federal and State Income Taxes	1,490,091
Closing/Filing - Federal and State	999,767
Total Federal and State Income Taxes	\$2,489,858

MONTANA-DAKOTA UTILITIES CO.
CALCULATION OF RECORDED STATE AND FEDERAL INCOME TAXES
INCOME TAX DEDUCTIONS
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015

	North Dakota
<u>Property M-1's</u>	
AFUDC Equity Add Back	(504,389)
Liberalized Depreciation and Other Property	
Timing Differences	26,930,904
Property Timing Differences-Common	462,476
Contributions In Aid of Construction	(1,989,705)
<u>Other M-1's</u>	
Bad Debt Expense	(24,750)
Board of Directors Retirement Benefit	14,774
Bonus & 401k Profit Sharing	2,064,724
Capacity Revenue	48,351
Customer Advances	(121,624)
Deferred Compensation- Directors	244,661
Deferred Pension Expense	1,041,174
Deferred Postretirement Benefit Costs (FAS 106)	(980,850)
Management Incentive	139,542
MISO MVP Reserve	(119,717)
North Dakota Environmental Cost Recovery	(810,363)
Pension Expense	(1,435,471)
Performance Share Program	(627,345)
Postretirement Benefits Cost	937,494
Property Insurance	(370,576)
Reserved Revenues	450,000
Retired Power Plant	39,226
Sundry Reserves	38,869
Transmission Cost Adjustment	441,081
Unamortized Loss on Debt	(372,238)
Unrecovered Power Plant Recovery	(171,860)
Vacation Pay	(125,555)
WAPA Fiber Demand Revenue	35,604
<u>Permanent M-1's</u>	
50% Meals and Entertainment	(87,899)
Dividend Received Deduction	31
Fuel Tax Credit	(9,161)
Preferred Stock Dividends Paid	86,218
Preferred Stock Expense Amortization	(7,539)
Total M-1 Deductions	\$25,216,087

**MONTANA-DAKOTA UTILITIES CO.
DEFERRED INCOME TAXES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015**

	North Dakota
<u>Electric Utility - Rate Base Deductions:</u>	
Liberalized Depreciation and Other	
Property Timing Differences	\$10,336,714
Normalized Timing Differences	(257,447)
Contributions In Aid of Construction	(749,520)
Customer Advances	(45,358)
Unamortized Loss on Reacquired Debt	(141,101)
Production Tax Credit Carryforward	(2,323,398)
Total Rate Base Deductions	6,819,890
 <u>Electric Utility - Timing Differences:</u>	
Bad Debt Expense	(9,292)
Board of Directors Retirement Benefits	5,611
Bonus & 401k Profit Sharing	784,624
Capacity Revenue	18,568
Deferred Compensation - Directors	93,002
Deferred Medicare Part D	(29)
Deferred Pension Expense	396,769
Deferred Postretirement Benefit Costs (FAS 106)	(373,379)
Fuel & Purchased Power Deferral	(14)
Management Incentive	53,000
Margin Sharing Adjustment	(60)
MISO MVP Reserve	(45,250)
North Dakota Environmental Cost Recovery	(307,945)
Pension Expense	(546,661)
Performance Share Program	(239,197)
Postretirement Benefit Costs (FAS 158)	356,436
Property Insurance	(140,404)
Reserved Revenues	171,364
Retired Power Plant	14,904
Sundry Reserves	14,720
Transmission Cost Adjustment	166,735
Unrecovered Power Plant Recovery	(64,900)
Vacation Pay	(47,826)
WAPA Fiber Demand Revenue	13,440
Closing/Filing and Out of Period	(988,047)
Total Timing Differences	(673,831)
Total Deferred Income Taxes	\$6,146,059

**MONTANA-DAKOTA UTILITIES CO.
ACCUMULATED DEFERRED INCOME TAXES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015**

	Per Books		
	2014	2015	Average
<u>Accumulated Deferred Income Taxes</u>			
Liberalized Depreciation	\$127,761,301	\$140,091,309	\$133,926,305
Full Normalization	1,750,324	1,492,876	1,621,600
Contribution in Aid of Construction	(1,144,301)	(2,747,451)	(1,945,876)
Customer Advances	(1,016,134)	(1,061,492)	(1,038,813)
Unamortized Loss on Debt	1,260,817	1,170,799	1,215,808
Retired Power Plant	(99,342)	(84,438)	(91,890)
North Dakota ITC	(915,121)	(662,396)	(788,759)
PTC Carryforward	0	(2,323,398)	(1,161,699)
	<u>0</u>	<u>(2,323,398)</u>	<u>(1,161,699)</u>
Balance	<u>\$127,597,544</u>	<u>\$135,875,809</u>	<u>\$131,736,676</u>

**MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015**

	<u>Total Company</u>	<u>North Dakota</u>	<u>Reference</u>
Operating Revenues			
Sales	\$268,469,162	\$174,647,549	Statement E
Sales for Resale	495	338	Statement E
Other	9,756,886	6,363,950	Statement E
Total Revenues	<u>278,226,543</u>	<u>\$181,011,837</u>	
Operating Expenses			
Operation and Maintenance			
Cost of Fuel & Purchased Power	\$86,237,629	\$52,139,001	Statement F
Other O&M	86,150,940	56,208,355	Statement F
Total O&M	<u>\$172,388,569</u>	<u>\$108,347,356</u>	
Depreciation	37,372,328	25,070,368	Statement G
Taxes Other Than Income	10,925,054	5,807,956	Statement H
Current Income Taxes	2,831,882	2,489,858	Statement I
Deferred Income Taxes	8,912,039	6,146,059	Statement I
Total Expenses	<u>\$232,429,872</u>	<u>\$147,861,597</u>	
Operating Income	<u>\$45,796,671</u>	<u>\$33,150,240</u>	
Rate Base	<u>\$793,547,226</u>	<u>\$556,639,683</u>	Statement J
Rate of Return	<u>5.771%</u>	<u>5.955%</u>	

**MONTANA-DAKOTA UTILITIES CO.
AVERAGE RATE BASE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015**

	Total Company	North Dakota	Other	Reference
Electric Plant in Service	\$1,514,182,895	\$1,016,400,756	\$497,782,139	Statement A
Accumulated Reserve for Depreciation	563,967,064	362,807,164	201,159,900	Statement B
Net Electric Plant in Service	<u>950,215,831</u>	<u>653,593,592</u>	<u>296,622,239</u>	
 CWIP AQCS-Big Stone	 22,959,955	 22,959,955	 0	 Statement A
Net Plant	<u>973,175,786</u>	<u>676,553,547</u>	<u>296,622,239</u>	
 Additions				
Materials and Supplies	15,045,342	10,250,012	4,795,330	Statement C
Fuel Stocks	4,785,693	3,249,581	1,536,112	Statement C
Prepayments	214,635	145,051	69,584	Statement C
Unamortized Gain/Loss on Debt	4,824,683	3,210,633	1,614,050	Statement C
Other	(383,139)	(238,621)	(144,518)	Statement C
Total Additions	<u>24,487,214</u>	<u>16,616,656</u>	<u>7,870,558</u>	
 Total Before Deductions	 \$997,663,000	 \$693,170,203	 \$304,492,797	
 Deductions				
Accumulated Deferred Income Taxes	196,640,534	131,736,676	64,903,858	Statement I
Accumulated Investment Tax Credits	2,082,018	2,082,018	0	Statement I
Customer Advances	5,393,222	2,711,826	2,681,396	Statement C
Total Deductions	<u>204,115,774</u>	<u>136,530,520</u>	<u>67,585,254</u>	
 Total Rate Base	 <u>\$793,547,226</u>	 <u>\$556,639,683</u>	 <u>\$236,907,543</u>	

**MONTANA-DAKOTA UTILITIES CO.
PROJECTED OPERATING INCOME AND RATE OF RETURN
REFLECTING ADDITIONAL REVENUE REQUIREMENTS
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2017**

	Before Additional Revenue Requirements 1/	Additional Revenue Requirements	Reflecting Additional Revenue Requirements
Operating Revenues			
Sales	\$182,637,355	\$14,111,438	\$196,748,793
Sales for Resale	-		-
Other	3,671,067		3,671,067
Total Revenues	<u>186,308,422</u>	<u>14,111,438</u>	<u>200,419,860</u>
Operating Expenses			
Operation and Maintenance			
Cost of Fuel & Purchased Power	54,200,344		54,200,344
Other O&M	55,385,070		55,385,070
Total O&M	<u>109,585,414</u>		<u>109,585,414</u>
Depreciation	26,860,910		26,860,910
Taxes Other Than Income	7,040,894		7,040,894
Current Income Taxes	11,187,983	5,334,335 2/	16,522,318
Deferred Income Taxes	0		0
Total Expenses	<u>154,675,201</u>	<u>5,334,335</u>	<u>160,009,536</u>
Operating Income	<u>\$31,633,221</u>	<u>\$8,777,103</u>	<u>\$40,410,324</u>
Rate Base	<u>\$541,765,976</u>		<u>\$541,765,976</u>
Rate of Return			
	<u>5.839%</u>		<u>7.459%</u>

1/ Statement K, Page 1.

2/ Reflects state and federal taxes at 37.8015%.

**MONTANA-DAKOTA UTILITIES CO.
PROJECTED OPERATING INCOME AND RATE OF RETURN
REFLECTING ADDITIONAL REVENUE REQUIREMENTS
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2017**

WIND - RENEWABLE RIDER

	Before Additional Revenue Requirements 1/	Additional Revenue Requirements	Reflecting Additional Revenue Requirements
Operating Revenues			
Sales	\$13,923,093	(\$1,399)	\$13,921,694
Operating Expenses			
Operation and Maintenance			
Cost of Fuel & Purchased Power	0		0
Other O&M	2,214,736		2,214,736
Total O&M	2,214,736		2,214,736
Depreciation	9,290,281		9,290,281
Taxes Other Than Income	682,781		682,781
Current Income Taxes	(9,999,638)	(529) 2/	(10,000,167)
Deferred Income Taxes	0		0
Total Expenses	2,188,160	(529)	2,187,631
Operating Income	<u>\$11,734,933</u>	<u>(\$870)</u>	<u>\$11,734,063</u>
Rate Base	<u>\$157,314,155</u>		<u>\$157,314,155</u>
Rate of Return	<u>7.460%</u>		<u>7.459%</u>

1/ Statement K, Page 2.

2/ Reflects state and federal taxes at 37.8015%.

**MONTANA-DAKOTA UTILITIES CO.
PROJECTED OPERATING INCOME AND RATE OF RETURN
REFLECTING ADDITIONAL REVENUE REQUIREMENTS
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2017**

TRANSMISSION COST ADJUSTMENT

	Before Additional Revenue Requirements 1/	Additional Revenue Requirements	Reflecting Additional Revenue Requirements
Operating Revenues			
Sales	\$6,183,536	(\$725,568)	\$5,457,968
Other	14,473,223		14,473,223
Total Revenues	<u>20,656,759</u>		<u>19,931,191</u>
Operating Expenses			
Operation and Maintenance			
Cost of Fuel & Purchased Power	0		0
Other O&M	19,931,191		19,931,191
Total O&M	<u>19,931,191</u>		<u>19,931,191</u>
Depreciation	0		0
Taxes Other Than Income	0		0
Current Income Taxes	0		0
Deferred Income Taxes	0		0
Total Expenses	<u>19,931,191</u>	<u>0</u>	<u>19,931,191</u>
Operating Income	<u>\$725,568</u>	<u>\$0</u>	<u>\$0</u>

1/ Statement K, Page 3.

**MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	Per Books 2015	Projected 2016	Projected 2017	Reference
Operating Revenues				
Sales	\$174,647,549	\$176,860,176	\$182,637,355	Page 4
Sales for Resale	338	0	0	Page 4
Other	6,363,950	3,663,627	3,671,067	Page 4
Total Revenues	\$181,011,837	\$180,523,803	\$186,308,422	
Operating Expenses				
Operation and Maintenance				
Fuel & Purchased Power	\$52,139,001	\$50,943,216	\$54,200,344	Page 13
Other O&M	56,208,355	53,538,839	55,385,070	Pages 16 & 19
Total O&M	\$108,347,356	\$104,482,055	\$109,585,414	
Depreciation and Amortization	25,070,368	23,639,860	26,860,910	Page 44
Taxes Other Than Income	5,807,956	6,781,522	7,040,894	Page 50
Current Income Taxes	2,489,858	12,397,143	11,187,983	Page 55
Deferred Income Taxes	6,146,059			
Total Expenses	\$147,861,597	\$147,300,580	\$154,675,201	
Operating Income	\$33,150,240	\$33,223,223	\$31,633,221	
Rate Base	\$556,639,683	\$514,278,032	\$541,765,976	Stmnt. L-1, Page 1
Rate of Return	5.955%	6.460%	5.839%	

MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017

WIND - RENEWABLE RIDER

	Projected 2016	Projected 2017	Reference
Operating Revenues			
Sales	\$13,630,451	\$13,923,093	Page 6
Operating Expenses			
Operation and Maintenance			
Cost of Fuel & Purchased Power	0	0	
Other O&M	2,395,630	2,214,736	Pages 20-21
Total O&M	<u>2,395,630</u>	<u>2,214,736</u>	
Depreciation and Amortization	8,802,679	9,290,281	Page 45
Taxes Other Than Income	680,798	682,781	Page 51
Current Income Taxes	(10,192,743)	(9,999,638)	Page 56
Deferred Income Taxes			
Total Expenses	<u>1,686,364</u>	<u>2,188,160</u>	
Operating Income	<u>\$11,944,087</u>	<u>\$11,734,933</u>	
Rate Base	<u>\$171,714,892</u>	<u>\$157,314,155</u>	Stmt. L-2, Page 1
Rate of Return	<u>6.956%</u>	<u>7.460%</u>	

MONTANA-DAKOTA UTILITIES CO.
INCOME STATEMENT
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
INCOME STATEMENT

TRANSMISSION COST ADJUSTMENT

	<u>Projected 2016</u>	<u>Projected 2017</u>	<u>Reference</u>
Operating Revenues			
Sales	\$6,053,161	\$6,183,536	Page 6
Other	12,880,339	14,473,223	Page 12
Total Revenues	<u>18,933,500</u>	<u>20,656,759</u>	
Operating Expenses			
Operation and Maintenance			
Other O&M	18,847,001	19,931,191	Pages 20-21
Total O&M	<u>18,847,001</u>	<u>19,931,191</u>	
Depreciation and Amortization			
Taxes Other Than Income			
Current Income Taxes			
Deferred Income Taxes			
Total Expenses	<u>18,847,001</u>	<u>19,931,191</u>	
Operating Income	<u>\$86,499</u>	<u>\$725,568</u>	
Rate Base	<u>\$0</u>	<u>\$0</u>	

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF REVENUES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017

	Per Books 2015 1/	Projected 2016 2/	Projected 2017 2/
<u>Retail Sales</u>			
Residential	\$69,834,914	\$69,635,100	\$71,449,232
Small General	11,880,349	11,939,199	12,396,801
Large General	88,902,180	90,468,765	93,885,108
Municipal Lighting	1,545,567	1,512,792	1,533,268
Municipal Pumping	2,598,540	2,627,098	2,667,610
Outdoor Lighting	702,668	677,222	705,336
Unbilled Revenue	(387,651)		
Reserve for Refunds	(429,018)		
Total Sales	<u>\$174,647,549</u>	<u>\$176,860,176</u>	<u>\$182,637,355</u>
Sales for Resale 3/	\$ 338	\$ -	\$ -
<u>Other Revenue</u>			
Misc. Service Revenue	\$101,249	\$68,510	\$68,510
Rent from Property	3,587,062	2,369,747	2,369,747
Other Revenue	2,675,639	1,225,370	1,232,810
Total Other Revenue	<u>\$6,363,950</u>	<u>\$3,663,627</u>	<u>\$3,671,067</u>
Total Operating Revenue	<u>\$181,011,837</u>	<u>\$180,523,803</u>	<u>\$186,308,422</u>

1/ Per Books 2015 includes total revenue received, including the environmental rider, generation rider, renewable rider and the transmission rider.

2/ Projected revenue includes the environmental rider and the generation rider. See pages 7-10.

3/ No projected sales for resale revenue is included as it is returned through the Fuel and Purchased Power Adjustment.

**MONTANA-DAKOTA UTILITIES CO.
RETAIL SALES REVENUES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	Per Books 2015	
	Kwh	Revenue
<u>Retail Sales</u>		
Residential	767,808,158	\$69,834,914
Small General	116,440,816	11,880,349
Large General	1,123,516,392	88,902,180
Municipal Lighting	19,846,309	1,545,567
Municipal Pumping	39,061,646	2,598,540
Outdoor Lighting	7,351,625	702,668
Unbilled Revenue		(387,651)
Reserve for Refunds		(429,018)
Total Sales	2,074,024,946	\$174,647,549
	Projected 2016	
	Kwh	Revenue 1/
<u>Retail Sales</u>		
Residential	759,578,000	\$69,635,100
Small General	114,022,000	11,939,199
Large General	1,139,438,000	90,468,765
Municipal Lighting	19,846,000	1,512,792
Municipal Pumping	39,062,000	2,627,098
Outdoor Lighting	7,219,000	677,222
Total Sales	2,079,165,000	\$176,860,176
	Projected 2017	
	Kwh	Revenue 1/
<u>Retail Sales</u>		
Residential	770,939,000	\$71,449,232
Small General	117,869,000	12,396,801
Large General	1,166,724,000	93,885,108
Municipal Lighting	19,846,000	1,533,268
Municipal Pumping	39,062,000	2,667,610
Outdoor Lighting	7,437,000	705,336
Total Sales	2,121,877,000	\$182,637,355

1/ Projected revenue is based on projected Kwh at current rates including the current environmental rider and the generation rider rates. See pages 7 - 10.

MONTANA-DAKOTA UTILITIES CO.
RETAIL SALES REVENUES
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2016 & 2017

RENEWABLE AND TRANSMISSION RIDERS

	Projected 2016		
	Kwh	Wind 1/	Transmission 1/
<u>Retail Sales</u>			
Residential	759,578,000	\$5,408,195	\$2,499,012
Small General	114,022,000	645,366	375,133
Large General	1,139,438,000	7,111,805	3,019,938
Municipal Lighting	19,846,000	155,896	38,681
Municipal Pumping	39,062,000	246,745	104,876
Outdoor Lighting	7,219,000	62,444	15,521
Total Sales	<u>2,079,165,000</u>	<u>\$13,630,451</u>	<u>\$6,053,161</u>
	Projected 2017		
	Kwh	Wind 1/	Transmission 1/
<u>Retail Sales</u>			
Residential	770,939,000	\$5,489,085	\$2,536,390
Small General	117,869,000	667,139	387,789
Large General	1,166,724,000	7,299,898	3,099,810
Municipal Lighting	19,846,000	155,896	38,681
Municipal Pumping	39,062,000	246,745	104,876
Outdoor Lighting	7,437,000	64,330	15,990
Total Sales	<u>2,121,877,000</u>	<u>\$13,923,093</u>	<u>\$6,183,536</u>

1/ Projected revenue is based on projected Kwh at current renewable and transmission rider rates. See pages 7 - 10.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Summary of Projected Revenues and Billing Determinants
Twelve Months Ended December 31, 2015
TOTAL REVENUE EXCLUDING RENEWABLE AND TRANSMISSION RIDERS

Projected 2016

Rate Reporting Class	Billing Units	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	Fuel	Riders Revenue	Exclude		Total	Total Revenue	
									Renewable Rider	Transmission Rider			
Residential Service													
Rate 10	78,978	759,324,000		\$10,089,458	\$34,249,820		\$18,474,353	\$14,708,106	\$77,521,737	\$5,406,387	\$2,498,176	\$7,904,563	\$69,617,174
Rate 13	4	127,000		657	2,976		3,090	2,460	9,183	904	418	1,322	7,861
Rate 16	8	127,000		1,314	4,523		3,090	2,460	11,387	904	418	1,322	10,065
Total Residential	78,990	759,578,000		10,091,429	34,257,319		18,480,533	14,713,026	77,542,307	5,408,195	2,499,012	7,907,207	69,635,100
Small General Service													
Rate 20	11,145	107,444,327		\$2,847,585	\$5,087,594		\$2,614,120	\$1,762,088	\$12,311,487	\$608,135	\$353,492	\$961,627	\$11,349,860
Rate 25	46	1,224,000	7,810.4	10,914	14,798	16,010	29,780	20,074	91,576	6,928	4,027	10,955	80,621
Rate 26	239	1,277,673		69,788	49,771		31,086	20,955	171,600	7,232	4,204	11,436	160,164
Rate 40	309	4,076,000	9,468.1	74,734	95,178	49,107	99,169	66,847	385,035	23,071	13,410	36,481	348,554
Total Small General	11,739	114,022,000	17,278.5	3,003,021	5,247,441	65,117	2,774,155	1,869,964	12,959,698	645,366	375,133	1,020,499	11,939,199
General Service													
Rate 30 Secondary 1/	4,545	735,468,226	2,220,144.0	\$2,454,760	\$17,474,725	\$20,597,595	\$17,893,942	\$12,802,222	\$71,223,244	\$5,074,731	\$2,154,322	\$7,229,653	\$63,993,591
Rate 30 Primary	42	191,626,000	458,824.5	47,880	4,399,733	3,356,127	4,501,295	3,163,342	15,468,377	1,322,219	561,464	1,883,683	13,584,694
Rate 30 Contract Rates													
Rates 302 & 303 Tesor	2	75,560,000	138,211.0	2,280	1,295,201	902,874	1,774,904		3,975,259				3,975,259
Rate 304 Sabin	1	26,681,000	65,685.4	180	522,414	364,554	626,737		1,513,885				1,513,885
Rate 31 Primary	1	2,042,000	7,688.6	1,164	29,460	33,584	47,967	32,256	144,431	14,090	5,983	20,073	124,358
Rate 31 Secondary	68	17,397,774	94,594.8	38,352	251,126	499,731	423,288	292,897	1,505,394	120,045	50,975	171,020	1,334,374
Rate 32 Secondary	616	54,236,000	265,212.4	110,880	1,559,827	478,420	1,319,562	769,559	4,238,248	374,228	158,911	533,139	3,705,109
Rate 32 Primary	0	0	0.0	0	0	0	0	0	0	0	0	0	0
Rate 38													
Rate 380	2	17,383,000	52,416.0	5,797	369,563	224,387	408,327	302,501	1,310,575	119,943	50,932	170,875	1,139,700
Rate 381 Capitol 2/	1	13,937,000	31,567.9	11,892	186,916	230,799	327,380	227,475	984,462	86,549	36,751	123,300	861,162
Rate 39	1	5,107,000	11,502.0	3,600	46,933	66,137	119,963		236,633				236,633
Total General	5,279	1,139,438,000	3,345,846.6	2,676,785	26,135,898	26,754,208	27,443,365	17,590,252	100,600,508	7,111,805	3,019,938	10,131,743	90,468,765
Municipal Lighting Service													
Rate 41 Secondary	512	18,127,000		\$908,014	\$908,014		\$441,030	\$219,842	\$1,568,886	\$142,522	\$35,363	\$177,885	\$1,391,001
Rate 41 Primary	49	1,719,000		77,475	40,379	20,629	40,379	20,629	138,483	13,374	3,318	16,692	121,791
Total Municipal Lighting	561	19,846,000		985,489	985,489		481,409	240,471	1,707,369	155,896	38,681	194,577	1,512,792
Municipal Pumping Service													
Rate 48 Secondary 1/	319	25,168,000	91,118.4	\$37,418	\$503,637	\$475,748	\$612,337	424,618	\$2,053,758	\$160,463	\$68,196	\$228,659	\$1,825,099
Rate 48 Primary	4	13,894,000	35,805.3	518	257,734	130,541	326,370	209,798	924,961	86,282	36,680	122,962	801,999
Total Municipal Pumping	323	39,062,000	126,923.7	37,936	761,371	606,289	938,707	634,416	2,978,719	246,745	104,876	351,621	2,627,098

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Summary of Projected Revenues and Billing Determinants
Twelve Months Ended December 31, 2015
TOTAL REVENUE EXCLUDING RENEWABLE AND TRANSMISSION RIDERS

Rate Reporting Class	Billing Units	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	Fuel Revenue	Riders Revenue	Exclude		Total	Total Revenue
									Renewable Rider	Transmission Rider		
Outdoor Lighting Service												
Rate 52 Secondary	2,602	7,206,000			\$482,370		\$175,322	\$96,200		\$62,332	\$15,493	\$676,067
Rate 52 Primary	2	13,000			817		305	173		112	28	1,155
Total Outdoor Lighting	2,604	7,219,000			483,187		175,627	96,373		62,444	15,521	677,222
Total North Dakota	99,496	2,079,165,000	3,490,048.8	\$15,809,171	\$67,870,705	\$27,425,614	\$50,293,796	\$35,144,502		\$13,630,451	\$6,053,161	\$176,860,176

1/ Includes 1 customer's excess facilities charges.

2/ Discount to energy revenue applicable to the renewable and transmission riders is also in that rider's excluded revenues column.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Summary of Projected Revenues and Billing Determinants
Twelve Months Ended December 31, 2015
TOTAL REVENUE EXCLUDING RENEWABLE AND TRANSMISSION RIDERS

Projected 2017

Rate Reporting Class	Billing Units	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	Fuel	Riders Revenue	Exclude		Total Revenue
									Renewable Rider	Transmission Rider	
Residential Service											
Rate 10	79,991	770,685,000		\$10,218,868	\$34,762,266		\$19,544,572	\$14,928,169	\$5,487,277	\$2,535,554	\$71,491,044
Rate 13	4	127,000		657	2,976		3,221	2,460	904	418	7,992
Rate 16	8	127,000		1,314	4,523		3,221	2,460	904	418	10,196
Total Residential	80,003	770,939,000		10,220,839	34,769,765		19,551,014	14,933,089	5,489,085	2,536,390	71,449,232
Small General Service											
Rate 20	11,272	111,247,327		\$2,880,033	\$5,267,773		\$2,821,232	\$1,824,456	\$629,660	\$366,004	\$11,797,830
Rate 25	46	1,267,000	8,084.6	10,914	15,318	\$16,573	32,131	20,778	7,171	4,168	84,375
Rate 26	240	1,278,573		70,080	49,810		32,427	20,971	7,237	4,207	161,844
Rate 40	309	4,076,000	9,468.1	74,734	95,178	49,107	103,367	66,847	23,071	13,410	352,752
Total Small General	11,867	117,869,000	17,552.7	3,035,761	5,428,079	65,680	2,989,157	1,933,052	667,139	387,789	12,396,801
General Service											
Rate 30 Secondary 1/	4,587	755,983,226	2,281,943.8	\$2,477,440	\$17,962,161	\$21,170,949	\$19,171,735	\$13,159,140	\$5,216,284	\$2,215,031	\$66,510,110
Rate 30 Primary	43	195,765,000	468,864.3	49,020	4,494,764	3,429,564	4,804,073	3,231,856	1,350,779	573,591	14,084,907
Rate 30 Contract Rates											
Rate 302, 303 Tesoro	2	75,560,000	138,211.0	2,280	1,295,201	902,874	1,854,242				4,054,597
Rate 304 Sabin	1	26,681,000	65,685.4	180	522,414	364,554	654,752				1,541,900
Rate 31 Primary	1	2,081,000	7,835.7	1,164	30,023	34,226	51,068	32,872	14,359	6,097	20,456
Rate 32 Secondary	68	17,694,774	96,323.7	38,352	255,413	508,864	448,739	297,976	122,094	51,846	1,375,404
Rate 32 Primary	623	55,941,000	273,550.0	112,140	1,608,863	493,460	1,418,664	793,752	385,993	163,907	3,876,979
Rate 38	0	0	0.0	0	0	0	0	0	0	0	0
Rate 380	2	17,711,000	53,405.0	5,797	376,536	228,620	434,628	308,209	122,206	51,893	1,179,691
Rate 381 Capital 2/	1	14,200,000	32,163.4	11,892	188,975	235,153	348,468	231,767	88,183	37,445	890,627
Rate 39	1	5,107,000	11,502.0	3,600	46,933	66,137	125,326				241,996
Total General	5,329	1,166,724,000	3,429,484.3	2,701,865	26,781,283	27,434,401	29,311,695	18,055,572	7,299,898	3,099,810	93,885,108
Municipal Lighting Service											
Rate 41 Secondary	512	18,127,000		\$908,014			\$459,701	\$219,842	\$142,522	\$35,363	\$1,409,672
Rate 41 Primary	49	1,719,000		77,475			42,184	20,629	13,374	3,318	123,596
Total Municipal Lighting	561	19,846,000		985,489			501,885	240,471	155,896	38,681	1,533,268
Municipal Pumping Service											
Rate 48 Secondary 1/	319	25,168,000	91,118.4	\$37,418	\$503,637	\$475,748	\$638,260	424,618	\$160,463	\$68,196	\$1,851,022
Rate 48 Primary	4	13,694,000	35,805.3	518	257,734	130,541	340,959	209,798	86,282	36,680	816,588
Total Municipal Pumping	323	39,062,000	126,923.7	37,936	761,371	606,289	979,219	634,416	246,745	104,876	2,667,610

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Summary of Projected Revenues and Billing Determinants
Twelve Months Ended December 31, 2015
TOTAL REVENUE EXCLUDING RENEWABLE AND TRANSMISSION RIDERS

Rate Reporting Class	Billing Units	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	Fuel	Riders Revenue	Exclude		Total Revenue
									Renewable Rider	Transmission Rider	
Outdoor Lighting Service											
Rate 52 Secondary	2,602	7,424,000			\$496,963		\$188,273	\$99,111	\$64,218	\$15,962	\$704,167
Rate 52 Primary	2	13,000			817		319	173	112	28	1,169
Total Outdoor Lighting	2,604	7,437,000			497,780		188,592	99,284	64,330	15,990	705,336
Total North Dakota	100,687	2,121,877,000	3,573,960.7	\$15,996,401	\$69,223,767	\$28,106,370	\$53,521,562	\$35,895,884	\$13,923,093	\$6,183,536	\$20,106,629

1/ Includes 1 customer's excess facilities charges.

2/ Discount to energy revenue applicable to the renewable and transmission riders is also in that rider's excluded revenues column.

MONTANA-DAKOTA UTILITIES CO.
MISCELLANEOUS REVENUES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017

	Per Books 2015	Projected 2016	Projected 2017
<u>Miscellaneous Service Revenue:</u>			
Seasonal Reconnect Fee 1/	\$11,660	\$13,960	\$13,960
Reconnect Fee - Nonpayment 1/	43,520	33,000	33,000
NSF Check fees	14,385	14,385	14,385
Work for Others 2/	29,490	5,399	5,399
Energy Diversion 3/	2,194	1,766	1,766
Total	\$101,249	\$68,510	\$68,510
<u>Rent from Property:</u>			
Buildings 4/	\$237,825	\$17,205	\$17,205
General Office - COS 1/	916,927	1,226,216	1,226,216
Equipment	114,834	114,834	114,834
Parking Lots	1,321	1,321	1,321
Pole Attachments	127,455	127,455	127,455
Street Lights	615,165	615,165	615,165
Yard Lights	199,962	199,962	199,962
Miscellaneous 5/	94,376	67,589	67,589
Joint Use agreements 6/	1,279,197	0	0
Total	\$3,587,062	\$2,369,747	\$2,369,747
<u>Other Revenue:</u>			
Sale of Junk / Fly Ash 7/	\$29,351	\$28,519	\$28,519
Patronage Dividends	5,699	5,699	5,699
Joint Use / Meter Reading 1/	67,002	90,100	90,100
Late Payment Revenue 8/	216,441	235,853	243,293
Miscellaneous	68,946	68,946	68,946
Coyote Misc. Revenue 1/	77,561	17,206	17,206
Big Stone Misc. Revenue 1/	255,445	362,616	362,616
KVAR Penalty Revenue 3/	445,394	416,431	416,431
Power Interchange Service 6/	187,924	0	0
Sale of RECs 9/	2,681	0	0
Total	\$1,356,444	\$1,225,370	\$1,232,810
Total	\$5,044,755	\$3,663,627	\$3,671,067

**MONTANA-DAKOTA UTILITIES CO.
MISCELLANEOUS REVENUES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	<u>Per Books 2015</u>	<u>Projected 2016</u>	<u>Projected 2017</u>
<u>Transmission Cost Adjustment (TCA) Revenue</u>			
<u>Other Revenue:</u>			
Facilities Credit - SPP & Basin 1/	\$0	\$8,716,771	\$10,189,776
MISO Transmission Revenue 1/	1,319,195	2,824,103	2,943,982
Schedule 26 Revenue 10/	0	1,339,465	1,339,465
	<u>\$1,319,195</u>	<u>\$12,880,339</u>	<u>\$14,473,223</u>
 Total Miscellaneous Revenue	 <u>\$6,363,950</u>	 <u>\$16,543,966</u>	 <u>\$18,144,290</u>

- 1/ Updated to reflect an annualized 2016 based on activity through June.
- 2/ This type of work has largely returned to 2013 levels.
- 3/ Restated to reflect a three year average.
- 4/ Reflects current rental agreements and removes employee rental income.
- 5/ Updated to reflect current rental agreement.
- 6/ Agreement ceased during 2015.
- 7/ Fly ash sales have been updated to reflect current activity.
- 8/ Based on the ratio of 2015 Late Payment to Sales Revenue of 0.12 percent.
- 9/ No REC Revenue is projected as the revenue is returned through the FPPA.
- 10/ Schedule 26 Revenue was formerly recorded as a credit to expense.

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	<u>Per Books 2015 1/</u>	<u>Projected 2016 2/</u>	<u>Projected 2017 2/</u>
Fuel & Purchased Power	\$52,139,001	\$50,943,216	\$54,200,344
Production	19,091,877	18,478,767	18,920,886
Transmission	9,503,434	5,084,977	5,229,567
Distribution	10,256,881	10,834,092	11,172,726
Customer Accounting	2,624,990	2,694,675	2,781,003
Customer Service & Information	171,898	171,772	174,332
Sales	114,458	108,206	110,869
Administrative & General	<u>14,444,817</u>	<u>16,166,350</u>	<u>16,995,687</u>
Total Operation & Maintenance	<u><u>\$108,347,356</u></u>	<u><u>\$104,482,055</u></u>	<u><u>\$109,585,414</u></u>

1/ Includes total North Dakota electric operations Operation and Maintenance expenses.

2/ Wind (Renewable Rider) expenses and transmission (Transmission Cost Adjustment) expenses are excluded and summarized on pages 20-21.

MONTANA-DAKOTA UTILITIES CO.
 OPERATION & MAINTENANCE EXPENSE
 ELECTRIC UTILITY - NORTH DAKOTA
 PROJECTED 2016

Function	Fuel & Purchased Power	Labor	Benefits	Subcontract Labor	Big Stone/Coyote	Materials	Vehicles & Work Equipment
Fuel & Purchased Power	\$50,290,596	\$447,060		\$110,603	\$85,739	\$8,983	\$7
Other O&M Production		\$6,440,891		\$2,357,366	\$7,436,491	\$1,153,560	\$28,511
Transmission		2,968,901		1,174,314	6,378	254,593	146,231
Distribution		6,430,435		2,484,432		842,010	962,321
Customer Accounting		1,433,218		68,179		1,219	91,312
Customer Service & Information		68,536					985
Sales		40,508					1,171
Administrative & General		4,155,088	\$4,949,392	685,717		66,047	26,232
Total Other O&M	\$0	\$21,537,577	\$4,949,392	\$6,770,008	\$7,442,869	\$2,317,430	\$1,256,763
Total O&M	\$50,290,596	\$21,984,637	\$4,949,392	\$6,880,611	\$7,528,608	\$2,326,413	\$1,256,770

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MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2016

Function	Facilities Charge	Company Consumption	Postage	Uncollectible Accounts	Advertising	Industry Dues	Insurance
Fuel & Purchased Power							
Other O&M Production		\$26,860	\$2,056				
Transmission		14,621	52				
Distribution	\$26,614	184,066	12,686	\$1,570			
Customer Accounting			322,563	578,625			
Customer Service & Information					\$92,376		
Sales							
Administrative & General		105,422	130,232		55,258	\$190,668	\$1,545,226
Total Other O&M	\$26,614	\$330,969	\$467,605	\$580,195	\$147,634	\$190,668	\$1,545,226
Total O&M	\$26,614	\$330,969	\$467,605	\$580,195	\$147,634	\$190,668	\$1,545,226

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MONTANA-DAKOTA UTILITIES CO.
 OPERATION & MAINTENANCE EXPENSE
 ELECTRIC UTILITY - NORTH DAKOTA
 PROJECTED 2016

Function	Regulatory Commission Expense	Software Maintenance	Annual Easements	All Other O&M	Projected 2016 O&M
Fuel & Purchased Power				\$228	\$50,943,216
Other O&M Production		\$253,267		\$779,765	\$18,478,767
Transmission		123,791	\$37,799	358,297	5,084,977
Distribution		72,938	24,653	(207,633)	10,834,092
Customer Accounting		66,441		133,118	2,694,675
Customer Service & Information				9,875	171,772
Sales				66,510	108,206
Administrative & General	\$139,693	485,597		3,631,778	16,166,350
Total Other O&M	\$139,693	\$1,002,034	\$62,452	\$4,771,710	\$53,538,839
Total O&M	\$139,693	\$1,002,034	\$62,452	\$4,771,938	\$104,482,055

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MONTANA-DAKOTA UTILITIES CO.
 OPERATION & MAINTENANCE EXPENSE
 ELECTRIC UTILITY - NORTH DAKOTA
 PROJECTED 2017

Function	Fuel & Purchased Power	Labor	Benefits	Subcontract Labor	Big Stone/ Coyote	Materials	Vehicles & Work Equipment
Fuel & Purchased Power	\$53,528,720	\$462,260		\$112,649	\$87,326	\$9,149	\$8
Other O&M Production		\$6,659,881		\$2,400,977	\$7,574,066	\$1,174,901	\$29,856
Transmission		3,069,844		1,196,039	6,496	259,303	153,131
Distribution		6,649,070		2,530,394		867,270	1,007,729
Customer Accounting		1,481,947		69,440		1,242	95,620
Customer Service & Information		70,866					1,032
Sales		41,885					1,227
Administrative & General Total Other O&M	\$0	4,296,361	\$5,340,282	698,403		67,269	27,470
		\$22,269,854	\$5,340,282	\$6,895,253	\$7,580,562	\$2,369,986	\$1,316,065
Total O&M	\$53,528,720	\$22,732,114	\$5,340,282	\$7,007,902	\$7,667,888	\$2,379,135	\$1,316,073

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MONTANA-DAKOTA UTILITIES CO.
 OPERATION & MAINTENANCE EXPENSE
 ELECTRIC UTILITY - NORTH DAKOTA
 PROJECTED 2017

Function	Facilities Charge	Company Consumption	Postage	Uncollectible Accounts	Advertising	Industry Dues	Insurance
Fuel & Purchased Power							
Other O&M Production		\$27,006	\$2,056				
Transmission		15,198	52				
Distribution	\$26,614	189,471	12,686	\$1,570			
Customer Accounting			332,625	596,878			
Customer Service & Information					\$92,376		
Sales			16				
Administrative & General		108,975	130,232		55,258	\$190,668	\$1,622,487
Total Other O&M	\$26,614	\$340,650	\$477,667	\$598,448	\$147,634	\$190,668	\$1,622,487
Total O&M	\$26,614	\$340,650	\$477,667	\$598,448	\$147,634	\$190,668	\$1,622,487

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MONTANA-DAKOTA UTILITIES CO.
 OPERATION & MAINTENANCE EXPENSE
 ELECTRIC UTILITY - NORTH DAKOTA
 PROJECTED 2017

Function	Regulatory Commission Expense	Software Maintenance	Annual Easements	All Other O&M	Projected 2017 O&M
Fuel & Purchased Power				\$232	\$54,200,344
Other O&M Production		\$257,952		\$794,191	\$18,920,886
Transmission		126,081	\$38,498	364,925	5,229,567
Distribution		74,287	25,109	(211,474)	11,172,726
Customer Accounting		67,670		135,581	2,781,003
Customer Service & Information				10,058	174,332
Sales				67,740	110,869
Administrative & General	\$264,735	494,581		3,698,966	16,995,687
Total Other O&M	\$264,735	\$1,020,571	\$63,607	\$4,859,987	\$55,385,070
Total O&M	\$264,735	\$1,020,571	\$63,607	\$4,860,219	\$109,585,414

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MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2016

WIND - RENEWABLE RIDER

Unit	Labor	Benefits	Subcontract Labor	Materials	Equipment	Postage	Annual Easements	All Other O&M	Total
Diamond Willow	\$170,505	\$42,399	\$28,942	\$82,191	\$5,255	\$323	\$55,212	\$14,661	\$399,488
Cedar Hills	135,846	33,779	13,283	53,372	7,760	82	38,648	13,035	295,805
Thunder Spirit	49,001	12,184	1,320,759	196	5,266	0	293,313	19,618	1,700,337
Total	\$355,352	\$88,362	\$1,362,984	\$135,759	\$18,281	\$405	\$387,173	\$47,314	\$2,395,630

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TRANSMISSION COST ADJUSTMENT

Transmission	Subcontract Labor	Regulatory Commission Expense	Total

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MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2017

WIND - RENEWABLE RIDER

Unit	Labor	Benefits	Subcontract Labor	Materials	Equipment	Postage	Annual Easements	All Other O&M	Total
Diamond Willow	\$176,302	\$41,375	\$29,478	\$83,712	\$5,353	\$323	\$55,212	\$14,933	\$406,688
Cedar Hills	140,465	32,962	13,529	54,360	7,904	82	39,338	13,278	301,918
Thunder Spirit	50,667	11,884	1,115,349	1,656	5,383	0	301,095	20,096	1,506,130
Total	\$367,434	\$86,221	\$1,158,356	\$139,728	\$18,640	\$405	\$395,645	\$48,307	\$2,214,736

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TRANSMISSION COST ADJUSTMENT

	Subcontract Labor	Regulatory Commission Expense	Total
Transmission	\$19,745,500	\$185,691	\$19,931,191

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**MONTANA-DAKOTA UTILITIES CO.
FUEL & PURCHASED POWER
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	Per Books	Projected	
	2015	2016	2017
Fuel & Purchased Power	\$51,542,484	\$50,290,596	\$53,528,720
Production	1,063,177	0	0
Transmission	263,993	0	0
Total	<u>\$52,869,654</u>	<u>\$50,290,596</u>	<u>\$53,528,720</u>

Projected costs recovered via the Fuel and Purchased Power Adjustment, by account:

	Per Books	Projected	
	2015	2016	2017
<u>Fuel Expense:</u>			
Acct. 501 - Coal	\$23,637,134	\$33,683,874	\$34,102,795
Acct. 502 - Reagents & Sand 1/	1,063,177	2,110,135	1,980,510
Acct. 547 - Natural Gas	468,073	293,793	507,289
	<u>\$25,168,384</u>	<u>\$36,087,802</u>	<u>\$36,590,594</u>
<u>Purchased Power / Pipeline Charges:</u>			
Acct. 555 - Energy	\$23,256,381	\$12,998,608	\$14,868,822
Acct. 555 - Demand	1,622,477	455,696	454,532
Acct. 575 - Market Administration 1/	263,993	264,413	265,428
Acct. 547 - Pipeline Reservation Charges	2,001,274	1,975,353	1,975,353
Total Purchased Power	<u>\$27,144,125</u>	<u>\$15,694,070</u>	<u>\$17,564,135</u>
<u>Other</u>			
Deferred F&PP	\$557,145	\$0	\$0
Subtotal	<u>\$52,869,654</u>	<u>\$51,781,872</u>	<u>\$54,154,729</u>
Less:			
Fuel & PP - Sales for Resale 2/	<u>\$790</u>	<u>\$1,491,276</u>	<u>\$626,009</u>
Total Fuel & Purchased Power	<u>\$52,868,864</u>	<u>\$50,290,596</u>	<u>\$53,528,720</u>

1/ Per books Acct. 502 is recorded as production expense and Acct. 575 is recorded as transmission expense.

2/ Projected costs associated with Fuel & PP - Sales for Resale have been excluded from total Fuel & PP expense along with the revenues as they are an equal offset in the Fuel and Purchased Power adjustment.

MONTANA-DAKOTA UTILITIES CO.
LABOR EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017

All Other	Per Books	Projected 1/	
	2015	2016	2017
Fuel & Purchased Power	\$419,224	\$447,060	\$462,260
Production	6,039,845	6,440,891	6,659,881
Transmission 2/	2,627,204	2,968,901	3,069,844
Distribution	6,030,040	6,430,435	6,649,070
Customer Accounting	1,343,978	1,433,218	1,481,947
Customer Service & Information	64,269	68,536	70,866
Sales	37,986	40,508	41,885
Administrative & General	3,896,369	4,155,088	4,296,361
Total	\$20,458,915	\$21,984,637	\$22,732,114

Wind - Renewable Rider	Per Books	Projected 1/	
	2015	2016 3/	2017 4/
Diamond Willow	\$126,452	\$170,505	\$176,302
Cedar Hills	97,654	135,846	140,465
Thunder Spirit	699	49,001	50,667
Production	\$224,805	\$355,352	\$367,434

Per Books 2015	Total	Wind	All Other
Fuel & Purchased Power	\$419,224	\$0	\$419,224
Production	6,264,650	224,805	6,039,845
Transmission	2,627,204	0	2,627,204
Distribution	6,030,040	0	6,030,040
Customer Accounting	1,343,978	0	1,343,978
Customer Service & Information	64,269	0	64,269
Sales	37,986	0	37,986
Administrative & General	3,896,369	0	3,896,369
Total	\$20,683,720	\$224,805	\$20,458,915

- 1/ Reflects an increase in total labor of 6.64% and 3.40% for 2016 and 2017, respectively.
- 2/ 2016 includes a correction of per books labor expense of \$156,837.
- 3/ Based on level of employees as of June 2016, annualized.
- 4/ Reflects an increase in total labor of 3.40%.

**MONTANA-DAKOTA UTILITIES CO.
BENEFITS EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

All Other	Per Books	Projected	
	2015	2016	2017
Medical/Dental 1/	\$2,092,847	\$2,193,304	\$2,550,813
Pension Expense 2/	306,034	450,543	433,287
Post-Retirement 3/	(10,413)	(3,187)	(33,357)
401-K 4/	2,041,551	2,131,379	2,205,977
Workers Compensation 5/	107,963	108,514	112,314
Other Benefits 6/	65,938	68,839	71,248
Total Administrative & General	<u>\$4,603,920</u>	<u>\$4,949,392</u>	<u>\$5,340,282</u>

Wind - Renewable Rider	Per Books	Projected	
	2015	2016	2017
Medical/Dental 7/	\$26,531	\$43,282	\$50,337
Pension Expense 2/	3,009	4,430	4,260
Post-Retirement 3/	649	1,099	(9,305)
401-K 8/	19,849	31,982	33,101
Workers Compensation 9/	3,789	6,467	6,687
Other Benefits 6/	1,422	1,102	1,141
Total Administrative & General	<u>\$55,249</u>	<u>\$88,362</u>	<u>\$86,221</u>

Per Books 2015	Total	Wind	All Other
Medical/Dental	\$2,119,378	\$26,531	\$2,092,847
Pension Expense	309,043	3,009	306,034
Post-Retirement	(9,764)	649	(10,413)
401-K	2,061,400	19,849	2,041,551
Workers Compensation	111,752	3,789	107,963
Other Benefits	67,360	1,422	65,938
Total Administrative & General	<u>\$4,659,169</u>	<u>\$55,249</u>	<u>\$4,603,920</u>

- 1/ Reflects an increase of 4.80% for 2016 based on effective 2016 premiums and 16.30% for 2017 based on projected medical premiums.
- 2/ Reflects an increase of 47.22% for 2016 and a decrease of 3.83% for 2017 based on an actuarial study.
- 3/ Reflects an increase of 69.39% for 2016 and a decrease of 946.67% for 2017 based on an actuarial study.
- 4/ Reflects the straight time labor increase of 3.40% and additional 1% for the plan change for 2016 and the straight time labor increase of 3.50% for 2017.
- 5/ Based on the ratio of 2015 workers compensation to 2015 labor expense.
- 6/ Reflects the increase in straight time labor for 2016 and 2017.
- 7/ 2016 reflects a loading factor of 12.18% of labor costs. 2017 is based on the increase in projected medical premiums.
- 8/ 2016 reflects 9% of labor consisting of 5% in-lieu of pension contribution and 4% employer match. 2017 401K amount reflects the increase in straight time labor of 3.50%.
- 9/ Based on the ratio of 2015 workers compensation (wind only) to 2015 labor expense (wind only).

**MONTANA-DAKOTA UTILITIES CO.
SUBCONTRACT LABOR EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

All Other	Per Books	Projected	
	2015	2016 1/	2017 2/
Fuel & Purchased Power	\$109,302	\$110,603	\$112,649
Production	2,329,643	2,357,366	2,400,977
Transmission	1,160,504	1,174,314	1,196,039
Distribution	2,455,215	2,484,432	2,530,394
Customer Accounting	67,377	68,179	69,440
Administrative & General	631,606	685,717	698,403
Total	\$6,753,647	\$6,880,611	\$7,007,902

Transmission Cost Adjustment	Per Books	Projected	
	2015	2016	2017
Transmission Expense 3/	\$3,010,924	\$18,661,310	\$19,745,500

Wind - Renewable Rider	Per Books	Projected	
	2015	2016	2017
Diamond Willow	\$28,882	\$28,942	\$29,478
Cedar Hills	3,882	13,283	13,529
Thunder Spirit	0	1,320,759	1,115,349
Total Wind	\$32,764	\$1,362,984	\$1,158,356

Per Books 2015	Total	Wind	Transmission	All Other
Fuel & Purchased Power	\$109,302	\$0	\$0	\$109,302
Production	2,362,407	32,764	0	2,329,643
Transmission 3/ 4/	4,171,428	0	3,010,924	1,160,504
Distribution	2,455,215	0	0	2,455,215
Customer Accounting	67,377	0	0	67,377
Administrative & General	631,606	0	0	631,606
Total	\$9,797,335	\$32,764	\$3,010,924	\$6,753,647

1/ Adjusted to reflect inflation of 1.19%, except A&G which was increased by \$40,060 to reflect additional costs related to the Company's aircraft and hangar and \$8,489 to reflect increases in rating agency fees.

2/ Adjusted to reflect inflation of 1.85%.

3/ See detail by schedule on page 26.

4/ Excludes Account 575 - Market Administration as it is included in the FPPA.

NOTE:

Inflation is based on an average of eight published forecasts for 2016 and 2017.

**MONTANA-DAKOTA UTILITIES CO.
SUBCONTRACT LABOR EXPENSE - TRANSMISSION DETAIL
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

TRANSMISSION COST ADJUSTMENT

Transmission Cost Adjustment	Per Books	Projected	
	2015	2016	2017
MISO Sched 10	\$979,035	\$800,000	\$800,000
MISO Sched 26/26a	3,191,422	5,161,103	5,501,630
SPP Schedule 1 & 1a		1,482,000	1,544,000
SPP Schedule 2		75,000	75,000
SPP NITS - Schedule 9 & 11		18,447,000	19,553,000
Totals	<u>\$4,170,457</u>	<u>\$25,965,103</u>	<u>\$27,473,630</u>
North Dakota Share	72.196505%	71.870735%	71.870735%
Transmission Expense	<u>\$3,010,924</u>	<u>\$18,661,310</u>	<u>\$19,745,500</u>

**MONTANA-DAKOTA UTILITIES CO.
BIG STONE & COYOTE EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

<u>Big Stone</u>	Per Books	Projected	
	2015	2016 1/	2017 2/
Fuel & Purchased Power	\$36,214	\$61,165	\$62,297
Production	3,584,790	2,959,807	3,014,563
Transmission	5,962	760	774
Total	\$3,626,966	\$3,021,732	\$3,077,634

<u>Coyote</u>	Per Books	Projected	
	2015	2016 1/	2017 2/
Fuel & Purchased Power	\$22,563	\$24,574	\$25,029
Production	3,297,142	4,476,684	4,559,503
Transmission	9,260	5,618	5,722
Total	\$3,328,965	\$4,506,876	\$4,590,254

<u>Total</u>	Per Books	Projected	
	2015	2016 1/	2017 2/
Fuel & Purchased Power	\$58,777	\$85,739	\$87,326
Production	6,881,932	7,436,491	7,574,066
Transmission	15,222	6,378	6,496
Total	\$6,955,931	\$7,528,608	\$7,667,888

1/ 2016 updated to reflect expected cost of operations.

2/ 2017 adjusted to reflect inflation of 1.85%.

**MONTANA-DAKOTA UTILITIES CO.
MATERIALS EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

All Other	Per Books	Projected	
	2015	2016	2017 1/
Fuel & Purchased Power	\$8,983	\$8,983	\$9,149
Production	1,153,560	1,153,560	1,174,901
Transmission	254,593	254,593	259,303
Distribution 2/	817,485	842,010	867,270
Customer Accounting	1,219	1,219	1,242
Sales	1	1	1
Administrative & General	66,047	66,047	67,269
Total	\$2,301,888	\$2,326,413	\$2,379,135

Wind - Renewable Rider	Per Books	Projected	
	2015	2016 3/	2017 4/
Diamond Willow	\$95,037	\$82,191	\$83,712
Cedar Hills	46,036	53,372	54,360
Thunder Spirit	24	196	1,656
Production	\$141,097	\$135,759	\$139,728

Per Books 2015	Total	Wind	All Other
Fuel & Purchased Power	\$8,983	\$0	\$8,983
Production	1,294,657	141,097	1,153,560
Transmission	254,593	0	254,593
Distribution	817,485	0	817,485
Customer Accounting	1,219	0	1,219
Sales	1	0	1
Administrative & General	66,047	0	66,047
Total	\$2,442,985	\$141,097	\$2,301,888

- 1/ Adjusted by inflation rate of 1.85%, except for distribution.
2/ Adjusted 2016 and 2017 by expected cost increases of 3%.
3/ Adjusted to reflect a three year average.
4/ Adjusted by inflation rate of 1.85%.

**MONTANA-DAKOTA UTILITIES CO.
VEHICLES & WORK EQUIPMENT EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

All Other	Per Books	Projected 1/	
	2015	2016	2017
Fuel & Purchased Power	\$6	\$7	\$8
Production	24,925	28,511	29,856
Transmission	127,841	146,231	153,131
Distribution	841,297	962,321	1,007,729
Customer Accounting	79,828	91,312	95,620
Customer Service & Information	861	985	1,032
Sales	1,024	1,171	1,227
Administrative & General	22,934	26,232	27,470
Total	\$1,098,716	\$1,256,770	\$1,316,073

Wind - Renewable Rider	Per Books	Projected 1/	
	2015	2016	2017
Diamond Willow	\$4,722	\$5,255	\$5,353
Cedar Hills	10,714	7,760	7,904
Thunder Spirit	0	5,266	5,383
Production	\$15,436	\$18,281	\$18,640

Per Books 2015	Total	Wind	All Other
Fuel & Purchased Power	\$6	\$0	\$6
Production	40,361	15,436	24,925
Transmission	127,841	0	127,841
Distribution	841,297	0	841,297
Customer Accounting	79,828	0	79,828
Customer Service & Information	861	0	861
Sales	1,024	0	1,024
Administrative & General	22,934	0	22,934
Total	\$1,114,152	\$15,436	\$1,098,716

1/ Increase reflects changes in projected plant and proposed depreciation rates.

**MONTANA-DAKOTA UTILITIES CO.
FACILITIES CHARGE EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	Per Books	Projected	
	2015	2016	2017
Transmission 1/	\$1,508,136	\$0	\$0
Distribution	26,614	26,614	26,614
Total	<u>\$1,534,750</u>	<u>\$26,614</u>	<u>\$26,614</u>

1/ Facility charge (or joint use) costs ceased during 2015 due to Basin Electric Cooperative becoming a member of the Southwest Power Pool.

**MONTANA-DAKOTA UTILITIES CO.
COMPANY CONSUMPTION
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

<u>Company Consumption - Total</u>	Per Books	Projected	
	2015	2016	2017
Production	\$31,464	\$26,860	\$27,006
Transmission	13,090	14,621	15,198
Distribution	179,864	184,066	189,471
Administrative & General	99,305	105,422	108,975
Total	<u>\$323,723</u>	<u>\$330,969</u>	<u>\$340,650</u>

<u>Company Consumption - Electric</u>	Per Books	Projected 1/	
	2015	2016	2017
Production	\$3,181	\$3,594	\$3,740
Transmission	12,544	14,172	14,749
Distribution	117,545	132,802	138,207
Administrative & General	77,261	87,289	90,842
Total	<u>\$210,531</u>	<u>\$237,857</u>	<u>\$247,538</u>

<u>Company Consumption - Gas</u>	Per Books	Projected	
	2015	2016 2/	2017
Production	\$28,283	\$23,266	\$23,266
Transmission	546	449	449
Distribution	62,319	51,264	51,264
Administrative & General	22,044	18,133	18,133
Total	<u>\$113,192</u>	<u>\$93,112</u>	<u>\$93,112</u>

1/ Based on increase of retail sales revenue.

2/ Decreased to reflect normalized volumes at current rates.

**MONTANA-DAKOTA UTILITIES CO.
POSTAGE EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

All Other	Per Books	Projected	
	2015	2016	2017
Production	\$2,056	\$2,056	\$2,056
Transmission	52	52	52
Distribution	12,686	12,686	12,686
Customer Accounting	330,719	322,563 1/	332,625 2/
Sales	16	16	16
Administrative & General	130,232	130,232	130,232
Total	\$475,761	\$467,605	\$477,666

Wind - Renewable Rider	Per Books	Projected	
	2015	2016	2017
Diamond Willow	\$323	\$323	\$323
Cedar Hills	82	82	82
Thunder Spirit	0	0	0
Production	\$405	\$405	\$405

Per Books 2015	Total	Wind	All Other
Production	\$2,461	\$405	\$2,056
Transmission	52	0	52
Distribution	12,686	0	12,686
Customer Accounting	330,719	0	330,719
Sales	16	0	16
Administrative & General	130,232	0	130,232
Total	\$476,166	\$405	\$475,761

1/ Adjusted 2016 to reflect annualization of 2015 year end ebill customers.
2/ Adjusted to reflect expected postage rate increase of 2.15% during 2017.

**MONTANA-DAKOTA UTILITIES CO.
UNCOLLECTIBLE ACCOUNTS EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	Per Books	Projected	
	2015	2016	2017
Distribution	\$1,570	\$1,570	\$1,570
Customer Accounting 1/	626,222	578,625	596,878
Total	<u>\$627,792</u>	<u>\$580,195</u>	<u>\$598,448</u>

1/ Based on a three year average of net write-offs to projected revenues:

	Net Write Offs	Sales Revenue	% Write Off to Revenue
12 Months Ending December:			
2013	\$363,873	\$150,879,708	0.2412%
2014	497,328	170,406,761	0.2918%
2015	601,347	175,464,218	0.3427%
Total	<u>\$1,462,548</u>	<u>\$496,750,687</u>	0.2944%

Projected revenue is based on projected volumes at current rates, including revenue collected from all current riders.

	Expense	Revenue	
2016 Projected	\$578,625	\$196,543,788	0.2944%
2017 Projected	596,878	202,743,984	0.2944%

**MONTANA-DAKOTA UTILITIES CO.
ADVERTISING EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	Per Books	Projected	
	2015	2016	2017
Production 1/	\$1,094	\$0	\$0
Customer Service & Information 2/	97,009	92,376	92,376
Sales 3/	9,703	0	0
Administrative & General 4/	57,357	55,258	55,258
Total	<u>\$165,163</u>	<u>\$147,634</u>	<u>\$147,634</u>

- 1/ Advertising incorrectly charged to production expense. Eliminated in projected periods.
- 2/ **Informational** advertising adjusted to reflect 2016 expense and remove expense not applicable to North Dakota electric operations.
- 3/ **Promotional** advertising was eliminated.
- 4/ **Institutional** advertising adjusted to reflect 2016 expense and remove expense not applicable to North Dakota electric operations.

**MONTANA-DAKOTA UTILITIES CO.
INDUSTRY DUES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

<u>Description</u>	<u>Per Books</u>	<u>Projected</u>	
		<u>2016 1/</u>	<u>2017</u>
Ashley Chamber of Commerce	\$36	\$85	\$85
Avian Power Line Interaction Committee	3,321	1,661	1,661
Beach Area Chamber	85	89	89
Beulah Chamber of Commerce	650	675	675
Beulah Convention & Visitors Bureau	25	25	25
Bismarck-Mandan Convention & Visitors Bureau	273	273	273
Bismarck-Mandan Development Association	5,220	4,592	4,592
Bismarck-Mandan Home Builders Association	205	205	205
Bowman Area Chamber of Commerce	99	103	103
Consortium for Energy Efficiency	1,675	1,764	1,764
Dickinson Area Builders Association	175	183	183
Dickinson Area Chamber of Commerce	313	327	327
Dickinson Builders Exchange	51	53	53
Economic Development Assoc. of North Dakota	573	520	520
Edison Electric Institute	59,597	63,578	63,578
Elgin Community Betterment	50	50	50
Ellendale Chamber of Commerce	88	180	180
Hebron Business Club	13	13	13
Hettinger Area Chamber of Commerce	56	59	59
Kenmare Assoc. of Commerce	260	260	260
Lignite Energy Council	76,331	69,099	69,099
Linton Chamber of Commerce	27	64	64
Linton Industrial Development	13	40	40
Mandan Progress Organization	52	52	52
Midcontinent Independent System Operator	664	651	651
Midwest Energy Association	4,616	4,619	4,619
Mohall Chamber of Commerce	0	65	65
National Regulatory Research Institute	2,000	2,000	2,000
North Central Electric Association	8,448	9,453	9,453
North Dakota Ethanol Producers Association	287	287	287
North American Transmission Forum	18,252	14,925	14,925
Stanley Commercial Club	0	350	350
Stark Development Corporation	141	147	147
Theodore Roosevelt Expressway Association	0	230	230
Tioga Area Economic Corporation	100	100	100
Utilities Telecom Council	1,539	1,538	1,538
Utility Solid Waste Activities Group	13,140	11,065	11,065
Watford City Area Chamber of Commerce	0	600	600
Williston Area Chamber of Commerce	352	358	358
Williston Area Safety Association	250	80	80
Williston Economic Development	0	250	250
Other/Corporate Charges 2/	50,995	0	0
Total	\$249,972	\$190,668	\$190,668

1/ Reflects 2016 actual expense.

2/ Eliminated. Not applicable to North Dakota electric operations.

**MONTANA-DAKOTA UTILITIES CO.
INSURANCE EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	Per Books	Projected	
	2015	2016 1/	2017 2/
Director's & Officer's Liability Insurance	\$82,423	\$105,300	\$110,565
Excess Liability:			
Fiduciary & Employee Benefits Liability	13,824	11,410	11,981
Public Liab. & Damage of Others	606,323	624,777	656,016
All Risk	409,795	427,851	449,244
Blanket Crime	3,896	5,287	5,551
Special Contingency	374	375	394
Hired and Non-Owned Aircraft Liability	98	105	110
Coyote Station	119,172	104,468	109,691
Big Stone Station	111,048	118,784	124,723
Self Insurance	135,461	146,869	154,212
Total Administrative & General	<u>\$1,482,414</u>	<u>\$1,545,226</u>	<u>\$1,622,487</u>

1/ Based on 2016 premiums.
2/ Reflects an increase of 5%.

**MONTANA-DAKOTA UTILITIES CO.
REGULATORY COMMISSION EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

All Other	Per Books	Projected	
	2015	2016	2017
Ongoing Regulatory Comm. Exp. 1/	\$146,039	\$139,693	\$139,693
Rate Case Expense Amortization 2/	0	0	125,042
Total Administrative & General	\$146,039	\$139,693	\$264,735

Transmission Cost Adjustment	Per Books	Projected	
	2015	2016	2017
Administrative & General 3/	\$153,484	\$185,691	\$185,691

Per Books 2015	Total	Transmission	All Other
Administrative & General	\$299,523	\$153,484	\$146,039

- 1/ Reflects a three year average of ongoing regulatory commission expense.
2/ Reflects a three year amortization of rate case expense.
3/ FERC assessment fees (MISO Schedule 10/SPP Schedule 12).

**MONTANA-DAKOTA UTILITIES CO.
SOFTWARE MAINTENANCE EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	Per Books	Projected	
	2015	2016 1/	2017 2/
Production	\$251,650	\$253,267	\$257,952
Transmission	130,438	123,791	126,081
Distribution	72,938	72,938	74,287
Customer Accounting	44,094	66,441	67,670
Administrative & General	362,919	485,597	494,581
Total	<u>\$862,039</u>	<u>\$1,002,034</u>	<u>\$1,020,571</u>

1/ Based on actual 2016 expenses.

2/ Increased to reflect inflation of 1.85%.

**MONTANA-DAKOTA UTILITIES CO.
ANNUAL EASEMENTS EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017**

All Other	Per Books	Projected	
	2015	2016 1/	2017 2/
Transmission	\$37,354	\$37,799	\$38,498
Distribution	24,363	24,653	25,109
Total	<u>\$61,717</u>	<u>\$62,452</u>	<u>\$63,607</u>

Wind - Renewable Rider	Per Books	2016	2017
	2015		
Diamond Willow	\$57,757	\$55,212	\$55,212
Cedar Hills	39,985	38,648	39,338
Thunder Spirit	0	293,313	301,095
Production	<u>\$97,742</u>	<u>\$387,173</u>	<u>\$395,645</u>

Per Books 2015	Total	Wind	All Other
Production	\$97,742	\$97,742	\$0
Transmission	37,354	0	37,354
Distribution	24,363	0	24,363
Total	<u>\$159,459</u>	<u>\$97,742</u>	<u>\$61,717</u>

1/ Increased to reflect inflation of 1.19%.

2/ Increased to reflect inflation of 1.85%.

MONTANA-DAKOTA UTILITIES CO.
ALL OTHER O&M
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016 & 2017

All Other	Per Books	Projected	
	2015	2016 1/	2017 2/
Fuel & Purchased Power	\$225	\$228	\$232
Production	770,595	779,765	794,191
Transmission	354,083	358,297	364,925
Distribution 3/	(205,191)	(207,633)	(211,474)
Customer Accounting	131,553	133,118	135,581
Customer Service & Information	9,759	9,875	10,058
Sales	65,728	66,510	67,740
Administrative & General	2,486,836	3,631,778	3,698,966
Total Other O&M	\$3,613,588	\$4,771,938	\$4,860,219

Wind - Renewable Rider	Per Books	Projected	
	2015	2016 4/	2017 2/
Diamond Willow	\$13,565	\$14,661	\$14,933
Cedar Hills	15,155	13,035	13,278
Thunder Spirit	1,101	19,618	20,096
Production	\$29,821	\$47,314	\$48,307

Per Books 2015	Total	Wind	All Other
Fuel & Purchased Power	\$225	\$0	\$225
Production	800,282	29,687	770,595
Transmission	354,083	0	354,083
Distribution 3/	(205,191)	0	(205,191)
Customer Accounting	131,553	0	131,553
Customer Service & Information	9,759	0	9,759
Sales	65,728	0	65,728
Administrative & General	2,486,970	134	2,486,836
Total Other O&M	\$3,643,409	\$29,821	\$3,613,588

1/ Adjusted to reflect inflation of 1.19%, except A&G. A&G was adjusted to reflect the 2016 actual MDU Resources corporate allocation factor:

Responsibility 752 - Corporate Campus	\$299,469
Responsibility 994 - Corporate Services - O&M	\$823,223

2/ Adjusted to reflect inflation of 1.85%.

3/ Includes capital installation credits of \$738,656.

4/ Based on three-year average for Diamond Willow and Cedar Hills and expected other expenses for Thunder Spirit.

MONTANA-DAKOTA UTILITIES CO.
 TOTAL OPERATION & MAINTENANCE EXPENSE
 ELECTRIC UTILITY - NORTH DAKOTA
 TWELVE MONTHS ENDING DECEMBER 31, 2015
 ITEMS ADJUSTED INDIVIDUALLY

Function	Per Books 2015	Fuel & Purchased Power	Labor	Benefits	Subcontract Labor	Big Stone/ Coyote	Materials
Fuel & Purchased Power	\$52,139,001	\$51,542,484	\$419,224		\$109,302	\$58,777	\$8,983
<u>Other O&M</u> Production	\$19,091,877	\$1,063,177	\$6,264,650		\$2,362,407	\$6,881,932	\$1,294,657
Transmission	9,503,434	263,993	2,627,204		4,171,428	15,222	254,593
Distribution	10,256,881		6,030,040		2,455,215		817,485
Customer Accounting	2,624,990		1,343,978		67,377		1,219
Customer Service & Information	171,898		64,269				
Sales	114,458		37,986				1
Administrative & General	14,444,817		3,896,369	\$4,659,169	631,606		66,047
Total Other O&M	\$56,208,355	\$1,327,170	\$20,264,496	\$4,659,169	\$9,688,033	\$6,897,154	\$2,434,002
Total O&M	\$108,347,356	\$52,869,654	\$20,683,720	\$4,659,169	\$9,797,335	\$6,955,931	\$2,442,985

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MONTANA-DAKOTA UTILITIES CO.
 OPERATION & MAINTENANCE EXPENSE
 ELECTRIC UTILITY - NORTH DAKOTA
 TWELVE MONTHS ENDING DECEMBER 31, 2015
 ITEMS ADJUSTED INDIVIDUALLY

Function	Vehicles & Work Equipment	Facilities Charge	Company Consumption	Postage	Uncollectible Accounts	Advertising	Industry Dues
Fuel & Purchased Power	\$6						
Other O&M Production	\$40,361		\$31,464	\$2,461		\$1,094	
Transmission	127,841	\$1,508,136	13,090	52			
Distribution	841,297	26,614	179,864	12,686	\$1,570		
Customer Accounting	79,828			330,719	626,222		
Customer Service & Information	861					97,009	
Sales	1,024			16		9,703	
Administrative & General	22,934		99,305	130,232		57,357	\$249,972
Total Other O&M	\$1,114,146	\$1,534,750	\$323,723	\$476,166	\$627,792	\$165,163	\$249,972
Total O&M	\$1,114,152	\$1,534,750	\$323,723	\$476,166	\$627,792	\$165,163	\$249,972
See Page Number:	29	30	31	32	33	34	35

MONTANA-DAKOTA UTILITIES CO.
OPERATION & MAINTENANCE EXPENSE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
ITEMS ADJUSTED INDIVIDUALLY

Function	Insurance	Regulatory Commission Expense	Software Maintenance	Annual Easements	Items Adjusted Individually	Total Items All Other O&M
Fuel & Purchased Power					\$52,138,776	\$225
Other O&M Production			\$251,650	\$97,742	\$18,291,595	\$800,282
Transmission			130,438	37,354	9,149,351	354,083
Distribution			72,938	24,363	10,462,072	(205,191)
Customer Accounting			44,094		2,493,437	131,553
Customer Service & Information					162,139	9,759
Sales					48,730	65,728
Administrative & General	\$1,482,414	\$299,523	362,919		11,957,847	2,486,970
Total Other O&M	\$1,482,414	\$299,523	\$862,039	\$159,459	\$52,565,171	\$3,643,184
Total O&M	\$1,482,414	\$299,523	\$862,039	\$159,459	\$104,703,947	\$3,643,409

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**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE AND AMORTIZATION
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017**

	Per Books 2015 1/	Projected 2016 1/	Projected 2017 1/
Steam Production	\$6,918,234	\$8,355,001	\$8,679,578
Other Production	1,913,541	3,217,984	3,243,434
Total Production	<u>\$8,831,775</u>	<u>\$11,572,985</u>	<u>\$11,923,012</u>
Transmission	3,299,725	3,376,753	3,628,912
Distribution	6,681,993	6,102,984	6,508,657
General	385,515	273,863	302,990
General - Intangible	219,695	334,461	477,615
Common	1,089,679	940,484	999,051
Common - Intangible	856,133	1,038,330	1,183,455
Acquisition Adjustment	0	0	0
Amort. of Decomm. of Power Plants	0	0	1,900,146
Amort. of Gain/Loss on Sale of Buildings	0	0	(62,928)
Total	<u>\$21,364,515</u>	<u>\$23,639,860</u>	<u>\$26,860,910</u>

1/ Includes depreciation on all assets excluding wind production assets shown on page 45.

**MONTANA-DAKOTA UTILITIES CO.
DEPRECIATION EXPENSE AND AMORTIZATION
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017**

WIND - RENEWABLE RIDER

	<u>Per Books</u>	<u>Projected 2016</u>	<u>Projected 2017</u>
Diamond Willow	\$2,144,584	\$1,788,932	\$1,805,063
Cedar Hills	1,516,400	1,170,900	1,175,502
Thunder Spirit	70	5,762,218	5,692,392
Total Wind Production	<u>\$3,661,054</u>	<u>\$8,722,050</u>	<u>\$8,672,957</u>
Transmission	44,799	80,629	123,839
Amort. of Decomm. of Power Plants	0	0	493,485
Total	<u><u>\$3,705,853</u></u>	<u><u>\$8,802,679</u></u>	<u><u>\$9,290,281</u></u>

MONTANA-DAKOTA UTILITIES CO.
ACCUMULATED RESERVE FOR DEPRECIATION - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2016

	2016				2016 Average Balance
	Accumulated Reserve 12/31/2015	Average Plant In Service 1/ \$338,259,152	Composite Rate 2/ 2.47%	Depreciation/ Amortization Existing Plant	
Steam Production	\$159,534,536	\$338,259,152	2.47%	\$8,355,001	\$162,910,457
Other Production	14,392,897	106,204,079	3.03%	3,217,984	16,001,889
Total Production	\$173,927,433	\$444,463,231		\$11,572,985	\$178,912,346
Transmission	\$63,996,381	\$196,322,835	1.72%	\$3,376,753	\$65,257,352
Distribution	\$78,267,081	\$256,427,886	2.38%	\$6,102,984	\$80,079,175
General					
Other	\$1,100,657	\$3,396,797	5.55%	\$188,522	\$1,158,531
Structures & Improvements	569,341	986,556	0.81%	7,991	563,220
Computer Equipment	254,916	394,239	19.62%	77,350	315,745
Transportation	2,340,454	5,666,433	5.36%	303,721	2,415,835
Work Equipment	3,133,191	9,211,940	5.39%	496,524	3,270,267
Total General	\$7,398,559	\$19,655,965		\$1,074,108	\$7,723,598
General - Intangible	\$1,151,435	\$3,015,222	4/	\$334,461	\$1,318,666
Common					
Other	\$2,180,106	\$6,086,174	5.88%	\$357,867	\$2,298,504
Structures & Improvements	6,811,057	23,439,793	0.85%	199,238	6,761,631
Computer Equipment	875,596	1,916,893	20.00%	383,379	1,223,116
Vehicles	1,338,859	3,133,847	6.65%	208,401	1,490,010
Work Equipment	0	0	0.00%	0	0
Total Common	\$11,205,618	\$34,576,707		\$1,148,885	\$11,891,658
Common - Intangible	\$7,277,028	\$16,075,169	4/	\$1,038,330	\$8,315,358
Acquisition Adjustment	\$7,499,515	\$7,499,515	0.00%	\$0	\$7,499,515
Amort. of Decomm. of Generating Facilities	\$0	\$0	4/	\$0	5/
Amort. of Gain/Loss on Sale of Buildings	\$0	\$0	4/	\$0	6/
Total Accumulated Reserve	\$350,723,050	\$978,036,530		\$24,648,506	\$369,222,875
Book Depreciation Expense				\$23,639,860	\$359,972,966

- 1/ Please see Statement L-1, page 2.
- 2/ Composite rates based on proposed depreciation rates by account. See Statement G, page 2.
- 3/ Excludes depreciation on vehicles and work equipment, which are charged to a clearing account.
- 4/ Amortization based on the life of each item.
- 5/ The balance is included in the decommissioning of generating facilities on Statement L-1, page 1.
- 6/ The balance is included in the gain on sale of buildings on Statement L-1, page 1.

MONTANA-DAKOTA UTILITIES CO.
ACCUMULATED RESERVE FOR DEPRECIATION - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2017

	2017						2017 Average Balance
	Accumulated Reserve 12/31/2016	2017 Average Plant In Service 1/	Composite Rate 2/	Depreciation/ Amortization Expense	Retirements/ Removal	Accumulated Reserve 12/31/2017	
Steam Production	\$166,286,378	\$351,399,907	2.47%	\$8,679,578	(\$1,711,781)	\$173,254,175	\$169,770,277
Other Production	17,610,881	107,044,037	3.03%	3,243,434	0	20,854,315	19,232,598
Total Production	\$183,897,259	\$458,443,944		\$11,923,012	(\$1,711,781)	\$194,108,490	\$189,002,875
Transmission	\$66,518,323	\$210,983,254	1.72%	\$3,628,912	(\$912,095)	\$69,235,140	\$67,876,732
Distribution	\$81,891,268	\$273,472,996	2.38%	\$6,508,657	(\$2,649,761)	\$85,750,164	\$83,820,716
General							
Other	\$1,158,531	\$3,976,418	5.55%	\$220,691	(\$150,607)	\$1,228,615	\$1,193,573
Structures & Improvements	563,220	923,189	0.81%	7,478	0	570,698	566,959
Computer Equipment	315,745	381,351	19.62%	74,821	(16,122)	374,444	345,095
Transportation	2,415,835	5,911,042	5.36%	316,832	(240,841)	2,491,826	2,453,831
Work Equipment	3,270,267	10,384,327	5.39%	559,715	(403,301)	3,426,681	3,348,474
Total General	\$7,723,598	\$21,576,327		\$1,179,537	(\$810,871)	\$8,092,264	\$7,907,932
General - Intangible	\$1,485,896	\$4,314,311	4/	\$477,615	\$0	\$1,963,511	\$1,724,704
Common							
Other	\$2,416,901	\$6,379,266	5.88%	\$375,101	(\$126,026)	\$2,665,976	\$2,541,439
Structures & Improvements	6,761,631	21,887,470	0.85%	186,043	0	6,947,674	6,854,653
Computer Equipment	1,223,116	2,189,537	20.00%	437,907	(41,967)	1,619,056	1,421,086
Vehicles	1,490,010	3,590,413	6.65%	238,762	(69,985)	1,658,787	1,574,399
Work Equipment	0	0	0.00%	0	0	0	0
Total Common	\$11,891,658	\$34,046,686		\$1,237,813	(\$237,978)	\$12,891,493	\$12,391,577
Common - Intangible	\$8,315,358	\$17,535,683	4/	\$1,183,455	\$0	\$9,498,813	\$8,907,086
Acquisition Adjustment	\$7,499,515	\$7,499,515	0.00%	\$0	\$0	\$7,499,515	\$7,499,515
Amort. of Decomm. of Generating Facilities	\$0	\$0	4/	\$1,900,146	\$0	5/	5/
Amort. of Gain/Loss on Sale of Buildings	\$0	\$0	4/	(\$62,928)	\$0	6/	6/
Total Accumulated Reserve	\$369,222,875	\$1,027,872,716		\$27,976,219	(\$6,322,486)	\$389,039,390	\$379,131,137
Book Depreciation Expense				\$26,860,910	3/		

- 1/ Please see Statement L-1, page 2.
- 2/ Composite rates based on proposed depreciation rates by account. See Statement G, page 2.
- 3/ Excludes depreciation on vehicles and work equipment, which are charged to a clearing account.
- 4/ Amortization based on the life of each item.
- 5/ The balance is included in the decommissioning of generating facilities on Statement L-1, page 1.
- 6/ The balance is included in the gain on sale of buildings on Statement L-1, page 1.

MONTANA-DAKOTA UTILITIES CO.
 ACCUMULATED RESERVE FOR DEPRECIATION
 ELECTRIC UTILITY - NORTH DAKOTA
 PROJECTED 2016

WIND - RENEWABLE RIDER

	Accumulated Reserve 12/31/2015	2016		Composite Rate 2/	Depreciation/ Amortization Existing Plant	Retirements/ Removal	Accumulated Reserve 12/31/2016	2016 Average Balance
		Average Plant In Service 1/						
Diamond Willow	\$13,695,627	\$42,492,440		4.21%	\$1,788,932	\$0	\$15,484,559	\$14,590,093
Cedar Hills	8,300,249	30,412,975		3.85%	1,170,900	0	9,471,149	8,885,699
Thunder Spirit	70	144,055,440		4.00%	5,762,218	0	5,762,288	2,881,179
Total Wind Production	<u>\$21,995,946</u>	<u>\$216,960,855</u>			<u>\$8,722,050</u>	<u>\$0</u>	<u>\$30,717,996</u>	<u>\$26,356,971</u>
Transmission	\$331,615	\$5,039,300		1.60% 3/	\$80,629	(\$10,445)	\$401,799	\$366,707
Amort. of Decomm. of Generating Facilities	\$0	\$0		4/	\$0	\$0	5/	5/
Total Accumulated Reserve	<u>\$22,327,561</u>	<u>\$222,000,155</u>			<u>\$8,802,679</u>	<u>(\$10,445)</u>	<u>\$31,119,795</u>	<u>\$26,723,678</u>
Book Depreciation Expense					<u>\$8,802,679</u> 3/			

- 1/ Please see Statement L-2, page 2.
- 2/ Composite rates based on proposed depreciation rates by account. See Statement G, page 2.
- 3/ Transmission composite rate based on 2016 activity.
- 4/ Amortization based on the life of each item.
- 5/ The balance is included in the decommissioning of generating facilities on Statement L-2, page 1.

**MONTANA-DAKOTA UTILITIES CO.
ACCUMULATED RESERVE FOR DEPRECIATION
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2017**

WIND - RENEWABLE RIDER

	Accumulated Reserve 12/31/2016	2017 Average Plant In Service 1/	Composite Rate 2/	Depreciation/ Amortization Expense	2017		2017 Average Balance
					Retirements/ Removal	Accumulated Reserve 12/31/2017	
Diamond Willow	\$15,484,559	\$42,875,599	4.21%	\$1,805,063	\$0	\$17,289,622	\$16,387,091
Cedar Hills	9,471,149	30,532,526	3.85%	1,175,502	0	10,646,651	10,058,900
Thunder Spirit	5,762,288	142,309,798	4.00%	5,692,392	0	11,454,680	8,608,484
Total Wind Production	<u>\$30,717,996</u>	<u>\$215,717,923</u>		<u>\$8,672,957</u>	<u>\$0</u>	<u>\$39,390,953</u>	<u>\$35,054,475</u>
Transmission	\$401,799	\$7,739,933	1.60% 3/	\$123,839	(\$34,908)	\$490,730	\$446,265
Amort. of Decomm. of Generating Facilities	\$0	\$0	4/	\$493,485	\$0	5/	5/
Total Accumulated Reserve	<u>\$31,119,795</u>	<u>\$223,457,856</u>		<u>\$9,290,281</u>	<u>(\$34,908)</u>	<u>\$39,881,683</u>	<u>\$35,500,740</u>
Book Depreciation Expense				<u>\$9,290,281</u> 3/			

- 1/ Please see Statement L-2, page 2.
- 2/ Composite rates based on proposed depreciation rates by account. See Statement G, page 2.
- 3/ Transmission composite rate based on 2016 activity.
- 4/ Amortization based on the life of each item.
- 5/ The balance is included in the decommissioning of generating facilities on Statement L-2, page 1.

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF TAXES OTHER THAN INCOME
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

Type of Tax	Per Books	Projected	
	2015	2016	2017
Ad Valorem:			
Production	\$1,290,383	\$1,743,813	\$1,761,449
Transmission	832,634	1,128,768	1,221,163
Distribution	1,105,204	1,181,529	1,257,304
General	78,329	124,431	137,377
Common	224,886	212,654	218,173
Intangible	13,437	15,429	17,608
Total Ad Valorem Taxes	<u>\$3,544,873</u>	<u>\$4,406,624</u>	<u>\$4,613,074</u>
O&M Related Taxes - Other:			
Payroll Taxes	\$1,454,289	\$1,545,520	\$1,598,068
Delaware Franchise	67,948	67,948	67,948
Total O&M Related Taxes	<u>\$1,522,237</u>	<u>\$1,613,468</u>	<u>\$1,666,016</u>
Electric Production Taxes: 1/			
Montana Electric	\$126,378	\$124,335	\$119,999
North Dakota Coal Conversion	610,628	633,255	637,965
Total Electric Production	<u>\$737,006</u>	<u>\$757,590</u>	<u>\$757,964</u>
Other:			
Highway Use Tax	\$2,902	\$2,902	\$2,902
Secretary of State	938	938	938
Total Other	<u>\$3,840</u>	<u>\$3,840</u>	<u>\$3,840</u>
Total Taxes Other Than Income	<u><u>\$5,807,956</u></u>	<u><u>\$6,781,522</u></u>	<u><u>\$7,040,894</u></u>

1/ Projected 2016 & 2017 production taxes are based on projected generation level, capacity, and sales volumes, as applicable.

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF TAXES OTHER THAN INCOME
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 AND 2017**

WIND - RENEWABLE RIDER

<u>Type of Tax</u>	Projected	
	2016	2017
Ad Valorem:		
Production	\$279,700	\$281,579
Transmission	43,201	43,006
Total Ad Valorem Taxes	<u>322,901</u>	<u>324,585</u>
O&M Related Taxes - Other:		
Payroll Taxes	24,981	25,831
Electric Production Taxes: 1/		
Thunder Spirit	332,916	332,365
 Total Taxes Other Than Income	 <u><u>\$680,798</u></u>	 <u><u>\$682,781</u></u>

1/ Projected 2016 & 2017 production taxes are based on projected generation level, capacity, and sales volumes, as applicable.

**MONTANA-DAKOTA UTILITIES CO.
AD VALOREM TAXES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

<u>Function</u>	<u>Effective Tax Rate</u>	<u>Plant Balance</u>	<u>Ad Valorem Tax</u>
		<u>Projected 2016</u>	
Production	0.3823%	\$456,137,337	\$1,743,813
Transmission	0.5569%	202,687,765	1,128,768
Distribution	0.4459%	264,976,119	1,181,529
General	0.6067%	20,509,416	124,431
Common	0.6327%	33,610,528	212,654
Intangible	0.0756%	20,408,603	15,429
Total		<u>\$998,329,768</u>	<u>\$4,406,624</u>
		<u>Projected 2017</u>	
Production	0.3823%	\$460,750,550	\$1,761,449
Transmission	0.5569%	219,278,742	1,221,163
Distribution	0.4459%	281,969,872	1,257,304
General	0.6067%	22,643,237	137,377
Common	0.6327%	34,482,843	218,173
Intangible	0.0756%	23,291,384	17,608
Total		<u>\$1,042,416,628</u>	<u>\$4,613,074</u>

Development of Effective Tax Rate:

<u>Function</u>	<u>Plant Balance @ 12/31/2015</u>	<u>Ad Valorem Tax @ 12/31/2015</u>	<u>Effective Tax Rate 3/</u>
Production 1/	\$505,437,620	\$1,290,383	0.3823%
Transmission	192,279,118	832,634	0.5569%
Distribution	247,879,653	1,105,204	0.4459%
General	18,802,512	78,329	0.6067%
Common	35,542,884	224,886	0.6327%
Intangible 2/	17,772,178	13,437	0.0756%
Total	<u>\$1,017,713,965</u>	<u>\$3,544,873</u>	

1/ Excludes Thunder Spirit Wind which is taxed via production tax.

2/ General and common intangible.

3/ Effective tax rate is adjusted to reflect Montana property tax changes (increases related to RICE/MATS not in 2015 and operating income).
Increases: Production of \$642,060, Transmission of \$238,183 and General of \$35,752.

**MONTANA-DAKOTA UTILITIES CO.
AD VALOREM TAXES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

WIND - RENEWABLE RIDER

<u>Function</u>	<u>Effective Tax Rate</u>	<u>Plant Balance 1/</u>	<u>Ad Valorem Tax</u>
		<u>Projected 2016</u>	
Production	0.3823%	\$73,162,333	\$279,700
Transmission	0.5569%	7,757,387	43,201
Total		<u>\$80,919,720</u>	<u>\$322,901</u>
		<u>Projected 2017</u>	
Production	0.3823%	\$73,653,916	\$281,579
Transmission	0.5569%	7,722,479	43,006
Total		<u>\$81,376,395</u>	<u>\$324,585</u>

See L-2, page 2. Excludes Thunder Spirit which is tax via generation tax.

**MONTANA-DAKOTA UTILITIES CO.
PAYROLL TAXES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016 & 2017**

	Per Books	Projected	
	2015	2016	2017
Labor Expense 1/	\$20,683,720	\$21,984,637	\$22,732,114
Payroll Taxes	\$1,454,289	\$1,545,520	\$1,598,068
% Payroll Taxes to Labor	7.03%	7.03%	7.03%

WIND - RENEWABLE RIDER

Labor Expense 1/	\$355,352	\$367,434
Payroll Taxes	\$24,981	\$25,831
% Payroll Taxes to Labor	7.03%	7.03%

1/ See page 23 for per books and projected straight time labor.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
CALCULATION OF INCOME TAXES
PROJECTED 2016 & 2017**

	Projected	
	2016	2017
<u>Operating Revenues</u>		
Sales Revenues	\$176,860,176	\$182,637,355
Sales for Resale	0	0
Other Revenues	3,663,627	3,671,067
Total Operating Revenues	<u>180,523,803</u>	<u>186,308,422</u>
<u>Operating Expenses</u>		
Operation and Maintenance		
Cost of Fuel & Purchased Power	50,943,216	54,200,344
Other O&M	53,538,839	55,385,070
Total O&M	<u>104,482,055</u>	<u>109,585,414</u>
Depreciation and Amortization Expense	23,639,860	26,860,910
Taxes other Than Income	6,781,522	7,040,894
Total Operating Expenses	<u>134,903,437</u>	<u>143,487,218</u>
Operating Income	45,620,366	42,821,204
Adjustments to Taxable Income:		
AFUDC Equity Add Back	399,300	399,300
Interest Deduction 1/	(12,543,241)	(12,942,789)
Total Adjustments to Taxable Income	<u>(12,143,941)</u>	<u>(12,543,489)</u>
Net Taxable Income 2/	33,476,425	30,277,715
Federal & State Income Taxes	12,654,591	11,445,431
Full Normalization	(257,448)	(257,448)
Total Income Taxes	<u>\$12,397,143</u>	<u>\$11,187,983</u>

1/ Page 57.

2/ Based on book depreciation.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
CALCULATION OF INCOME TAXES
PROJECTED 2016 AND 2017**

WIND - RENEWABLE RIDER

	Projected	
	2016	2017
<u>Operating Revenues</u>		
Sales Revenues	\$13,630,451	\$13,923,093
Sales for Resale		
Other Revenues		
Total Operating Revenues	13,630,451	13,923,093
<u>Operating Expenses</u>		
Operation and Maintenance		
Cost of Fuel & Purchased Power		
Other O&M	2,395,630	2,214,736
Total O&M	2,395,630	2,214,736
Depreciation and Amortization Expense	8,802,679	9,290,281
Taxes other Than Income	680,798	682,781
Total Operating Expenses	11,879,107	12,187,798
Operating Income	1,751,344	1,735,295
Adjustments to Taxable Income:		
AFUDC Equity Add Back	319,381	319,381
Interest Deduction 1/	(4,188,126)	(3,758,235)
Total Adjustments to Taxable Income	(3,868,745)	(3,438,854)
Net Taxable Income 2/	(2,117,401)	(1,703,559)
Federal & State Income Taxes	(800,409)	(643,971)
Production Tax Credits 3/	(9,392,334)	(9,355,667)
Total Income Taxes	(\$10,192,743)	(\$9,999,638)

1/ Page 58.

2/ Based on book depreciation.

3/ Page 59.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
INTEREST EXPENSE DEDUCTION
PROJECTED 2016 & 2017**

	Projected	
	2016	2017
Rate Base 1/	\$514,278,032	\$541,765,975
Weighted Cost of Debt 2/	2.439%	2.389%
Interest Expense	<u>\$12,543,241</u>	<u>\$12,942,789</u>

1/ Statement L-1, page 1.

2/ Statement D, page 1. Includes short and long-term debt.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
INTEREST EXPENSE DEDUCTION
PROJECTED 2016 AND 2017

WIND - RENEWABLE RIDER

	Projected	
	2016	2017
Rate Base 1/	\$171,714,892	\$157,314,155
Weighted Cost of Debt 2/	2.439%	2.389%
Interest Expense	<u>\$4,188,126</u>	<u>\$3,758,235</u>

1/ Statement L-2, page 1.

2/ Statement D, page 1. Includes short and long-term debt.

MONTANA-DAKOTA UTILITIES CO.
PRODUCTION TAX CREDIT
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2016 & 2017

WIND - RENEWABLE RIDER

	Projected	
	2016	2017
<u>Generation - Kwh</u>		
Diamond Willow	99,658,000	99,226,000
Cedar Hills	64,778,000	64,497,000
Thunder Spirit	427,266,000	425,669,000
Total	<u>591,702,000</u>	<u>589,392,000</u>
Production Tax Credit	(\$0.023)	(\$0.023)
Total Production Tax Credit	(\$13,609,146)	(\$13,556,016)
Factor 271 - Intergrated Peak and Energy	69.014868%	69.014868%
Allocated to North Dakota	<u>(\$9,392,334)</u>	<u>(\$9,355,667)</u>

**MONTANA-DAKOTA UTILITIES CO.
TOTAL AVERAGE RATE BASE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017**

	Per Books 1/	Projected	
		2016 1/	2017 1/
Plant in Service	\$1,016,400,756	\$1,200,036,685	\$1,251,330,572
Accumulated Reserve for Depreciation	362,807,164	386,696,644	414,631,877
Net Plant in Service	<u>\$653,593,592</u>	<u>\$813,340,041</u>	<u>\$836,698,695</u>
CWIP AQCS - Big Stone	22,959,955	0	0
Total Electric Plant in Service	<u>\$676,553,547</u>	<u>\$813,340,041</u>	<u>\$836,698,695</u>
Additions			
Materials and Supplies	\$10,250,012	\$11,124,832	\$11,124,832
Fuel Stocks	3,249,582	3,464,841	3,464,841
Prepayments	145,051	661,572	663,551
Unamortized Loss on Debt	3,210,633	2,895,242	2,510,585
Decommissioning of Retired Plants	(238,621)	(219,008)	(199,395)
Generation Facility Decommissioning	0	0	(1,196,816)
Gain/Loss on Sale of Buildings	0	629,276	1,227,087
Total Additions	<u>\$16,616,657</u>	<u>\$18,556,755</u>	<u>\$17,594,685</u>
Total Before Deductions	\$693,170,204	\$831,896,796	\$854,293,380
Deductions			
Accumulated Deferred Income Taxes	\$131,736,677	\$141,385,821	\$150,763,075
Accumulated Investment Tax Credits	2,082,018	\$1,707,370	1,617,508
Customer Advances	2,711,826	\$2,810,681	2,832,666
Total Deductions	<u>\$136,530,521</u>	<u>\$145,903,872</u>	<u>\$155,213,249</u>
Average Rate Base	<u>\$556,639,683</u>	<u>\$685,992,924</u>	<u>\$699,080,131</u>

1/ Sum of the detailed rate base from L-1 (Base Rates - Excluding Renewable) and L-2 (Base Rates - Renewable).

MONTANA-DAKOTA UTILITIES CO.
AVERAGE RATE BASE - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017

	2015	Projected		Reference
		2016	2017	
Electric Plant in Service	\$869,047,205	\$978,036,530	\$1,027,872,716	Page 2
Accumulated Reserve for Depreciation	342,449,135	359,972,966	379,131,137	Page 12
Net Electric Plant in Service	\$526,598,070	\$618,063,564	\$648,741,579	
CWIP AQCS - Big Stone	22,959,955	0	0	
Total Electric Plant in Service	\$549,558,025	\$618,063,564	\$648,741,579	
Additions				
Materials and Supplies	\$10,250,012 1/	\$11,124,832	\$11,124,832	Page 13
Fuel Stocks	3,249,582 1/	3,464,841	3,464,841	Page 13
Prepayments	145,051 1/	661,572	663,551	Page 13
Unamortized Loss on Debt	3,210,633	2,895,242	2,510,585	Page 13
Decommissioning of Retired Plants	(238,621)	(219,008)	(199,395)	Page 13
Generation Facility Decommissioning	0	0	(950,073)	Page 13
Gain/Loss on Sale of Buildings	0	629,276	1,227,087	Page 13
Total Additions	\$16,616,657	\$18,556,755	\$17,841,428	
Total Before Deductions	\$566,174,682	\$636,620,319	\$666,583,007	
Deductions				
Accumulated Deferred Income Taxes	\$114,809,458	\$119,531,606	\$121,984,365	Page 22
Accumulated Investment Tax Credits	0	0	0	
Customer Advances	2,711,826 1/	2,810,681	2,832,666	Page 13
Total Deductions	\$117,521,284	\$122,342,287	\$124,817,031	
Average Rate Base	\$448,653,398	\$514,278,032	\$541,765,976	

1/ Please see Statement C, Page 1 of 2.

MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

	Per Books	Projected 2016 1/	Average 2016 1/	Projected 2017 1/	Average 2017 1/
Plant in Service					
Steam Production	\$327,175,210	\$349,343,093	\$338,259,152	\$353,456,720	\$351,399,907
Other Production	105,613,913	106,794,244	106,204,079	107,293,830	107,044,037
Total Production	\$432,789,123	\$456,137,337	\$444,463,231	\$460,750,550	\$458,443,944
Transmission	189,957,905	202,687,765	196,322,835	219,278,742	210,983,254
Distribution	247,879,653	264,976,119	256,427,886	281,969,872	273,472,996
General	18,802,512	20,509,416	19,655,965	22,643,237	21,576,327
Intangible Plant - General	2,431,901	3,598,543	3,015,222	5,030,079	4,314,311
Common	35,542,884	33,610,528	34,576,707	34,482,843	34,046,686
Intangible Plant - Common	15,340,277	16,810,060	16,075,169	18,261,305	17,535,683
Subtotal	\$942,744,255	\$998,329,768	\$970,537,015	\$1,042,416,628	\$1,020,373,201
Acquisition Adjustment	7,499,515	7,499,515	7,499,515	7,499,515	7,499,515
Total Plant in Service	\$950,243,770	\$1,005,829,283	\$978,036,530	\$1,049,916,143	\$1,027,872,716

MONTANA-DAKOTA UTILITIES CO.
PLANT IN SERVICE - EXCLUDING RENEWABLES
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016-2017

	Per Books	Projected 2016		Average 2016	Projected 2017		Average 2017
		Additions 1/ Retirements 2/	Balance		Additions 1/ Retirements 2/	Balance	
Steam Production	\$327,175,210	\$23,771,042	\$349,343,093	\$338,259,152	\$5,825,408	(\$1,711,781)	\$353,456,720
Other Production	105,613,913	1,180,331	106,794,244	106,204,079	499,586	0	107,293,830
Total Production	\$432,789,123	\$24,951,373	\$456,137,337	\$444,463,231	\$6,324,994	(\$1,711,781)	\$460,750,550
Transmission	\$189,957,905	\$13,584,671	\$202,687,765	\$196,322,835	\$17,503,072	(\$912,095)	\$219,278,742
Distribution	\$247,879,653	\$19,575,263	\$264,976,119	\$256,427,886	\$19,643,514	(\$2,649,761)	\$281,969,872
<u>General</u>							
Other	\$3,155,747	\$612,748	\$3,637,847	\$3,396,797	\$827,749	(\$150,607)	\$4,314,989
Structures & Improvements	1,049,922	37,743	923,189	986,556	0	0	923,189
Computer Equipment	399,066	6,867	389,412	394,239	0	(16,122)	373,290
Transportation	5,515,461	530,284	5,817,405	5,666,433	428,115	(240,841)	6,004,679
Work Equipment	8,682,316	1,418,695	9,741,563	9,211,940	1,688,828	(403,301)	11,027,090
Total General	\$18,802,512	\$2,606,337	\$20,509,416	\$19,655,965	\$2,944,692	(\$810,871)	\$22,643,237
General Intangible	\$2,431,901	\$1,166,642	\$3,598,543	\$3,015,222	\$1,431,536	\$0	\$5,030,079
<u>Common</u>							
Other	\$5,964,161	\$365,098	\$6,208,187	\$6,086,174	\$468,184	(\$126,026)	\$6,550,345
Structures & Improvements	24,992,115	130,703	21,887,470	23,439,793	0	0	21,887,470
Computer Equipment	1,766,431	336,782	2,067,354	1,916,893	286,333	(41,967)	2,311,720
Vehicles	2,820,177	684,590	3,447,517	3,133,847	355,776	(69,985)	3,733,308
Work Equipment	0	0	0	0	0	0	0
Total Common	\$35,542,884	\$1,517,173	\$33,610,528	\$34,576,707	\$1,110,293	(\$237,978)	\$34,482,843
Common Intangible	\$15,340,277	\$1,469,783	\$16,810,060	\$16,075,169	\$1,451,245	\$0	\$18,261,305
Acquisition Adjustment	\$7,499,515	\$0	\$7,499,515	\$7,499,515	\$0	\$0	\$7,499,515
Total Plant in Service	\$950,243,770	\$64,871,242	\$1,005,829,283	\$978,036,530	\$50,409,346	(\$6,322,486)	\$1,049,916,143

1/ See Schedule L-1 pages 4-11.
2/ Based on average retirements for 2013-2015.

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PRO FORMA 2016 - 2017

Project No.	Acct.	Description	2016	2017
Steam Production				
Heskett				
FP-100031	311	Replace Pavement - Heskett	\$50,813	\$109,844
FP-100032	311	Replace Asbestos Insulation - Heskett	0	90,825
FP-302567	311	Replace Rail Road Ties & Subgrade - Heskett	0	86,685
FP-100747	311	Minor Construction Projects - Heskett	2,471	0
FP-305341	311	Capture Capital Costs for Bldg Replace - Heskett	91,271	0
FP-100004	312	Purchase Bed Ash/Limestone Equipment - Heskett	6,388,859	0
FP-100226	312	Update Control Room - Heskett	78,140	0
FP-100492	312	Replace Precipitation Optimization System - Heskett	108,010	0
FP-100747	312	Minor Construction Projects - Heskett	322,210	338,827
FP-307241	312	Replace Sand Processor Control - Heskett U2	0	171,924
FP-310700	312	Replace LP Heater Bundle - Heskett U1	108,553	0
FP-311535	312	Replace Boiler Casing & Refractory - Heskett U1	0	128,405
FP-311577	312	Replace Air Heater Expansion Joint - Heskett U1	0	106,958
FP-312521	312	Replace ID Fan Rotor - Heskett U2	246,477	0
FP-314862	312	Replace Environmental System Corp Data Logger - Heskett	0	43,382
FP-100032	312	Replace Asbestos Insulation - Heskett	(77)	0
FP-100505	312	Install Material Handling Upgrade - Heskett	435	0
FP-307302	314	Replace Turbine Major Parts - Heskett U1	0	340,256
FP-314822	314	Replace Generator Collector Rings - Heskett U1	0	85,350
FP-314824	314	Install Lube Oil Purification Skid - Heskett U2	0	59,420
FP-100747	314	Minor Construction Projects - Heskett	9,273	0
FP-311601	314	Replace Exciter Board - Heskett U1	(152)	0
FP-100747	315	Minor Construction Projects - Heskett	8,028	0
FP-100308	316	Purchase Experion Console - Heskett	0	33,883
FP-100764	316	Minor Work Equipment - Heskett	20,499	0
FP-307262	316	Replace Plant Uninterruptible Power Supply - Heskett	0	216,411
FP-100747	316	Minor Construction Projects - Heskett	1,928	0
FP-100825	316	Trade CAT Skid Steer - Heskett	(155)	0
Total Heskett			\$7,436,583	\$1,812,170
Lewis & Clark				
FP-100020	311	Install Fire Protection System - L&C	\$0	\$220,462
FP-314142	311	Install Potable Water Line - L&C	142,820	0
FP-314182	311	Install Scrubber Well Monitoring Network - L&C	56,992	0
FP-100363	311	Replace Lime Scrubber Ponds - L&C	4,215	0
FP-100365	312	Replace Ash Pump - L&C	28,303	0
FP-100382	312	FPM Pollution Control Equipment - L&C	991,294	0
FP-100749	312	Minor Construction Projects - L&C	306,438	296,474
FP-300237	312	Replace Both IP Drip Pumps - L&C	103,817	0
FP-307245	312	Replace APH Hot/Cold Baskets - L&C	182,279	0
FP-311255	312	Replace Coal Crusher Motor - L&C	43,065	0
FP-311477	312	Install Settling Tank For Concrete Ash - L&C	7,039,268	1,325,296
FP-311579	312	Rebuild Coal Mills - L&C	115,738	0
FP-311580	312	Rebuild Coal Mills - L&C	0	127,595
FP-200747	314	Purchase Circulating Water Pump - L&C	(128,854)	0
FP-302583	314	Replace Turbine Valve Parts - L&C	24,315	0
FP-100705	316	Minor Work Equipment - L&C	7,306	0
FP-302581	316	Replace Control System Computers - L&C	10,888	0
FP-100749	316	Minor Construction Projects - L&C	(85)	0
Total Lewis & Clark			\$8,927,799	\$1,969,827

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PRO FORMA 2016 - 2017

Project No.	Acct.	Description	2016	2017
Coyote				
FP-302225	311	Replace Mercury Vapor Fixture - Coyote	\$9,523	\$9,467
FP-100757	312	Minor Construction Projects - Coyote	245,627	138,952
FP-300130	312	Add Overfire Air NOX Control - Coyote	0	836,800
FP-301801	312	Replace Lower Boiler Wall - Coyote	3,311,177	0
FP-302224	312	Replace Boiler Insulation - Coyote	126,484	56,398
FP-302231	312	Replace Conveyor - Coyote	10,868	5,324
FP-302235	312	Blue Pit Capping & Phase Development - Coyote	0	74,158
FP-302236	312	Replace Air Heater Hot & Interm. Baskets - Coyote	311,229	0
FP-307150	312	Replace LP Feedwater Heater - Coyote	189,578	0
FP-307151	312	Coal Creek Mine Capital Additions - Coyote	944,466	0
FP-311341	312	Replace Circulating Water Pump - Coyote	222,301	0
FP-100009	312	MATS Compliance Project - Coyote	(55)	0
FP-100027	312	Rebuild Coal Mills - Coyote	79,186	0
FP-100394	312	Auxiliary Boiler Controls to Ovation - Coyote	(384)	0
FP-301803	312	Replace Sootblowers - Coyote	2,622	0
FP-309080	312	Boiler Feed Pump Repair - Coyote	294,177	0
FP-301802	314	Replace Clarifier with MIC Filtration - Coyote	135,244	0
FP-302229	314	Replace Surge Pond Pump - Coyote	27,357	27,809
FP-311339	314	Replace Air Heater Inlet Expansion Joint - Coyote	45,781	0
FP-301800	314	Replace Gas Recirculating Fan - Coyote	288	0
FP-100757	315	Minor Construction Projects - Coyote	11	0
FP-302227	315	Replace General Transmitter - Coyote	(342)	0
FP-100710	316	Minor Work Equipment - Coyote	18,879	49,796
FP-100713	316	Personal Computers - Coyote	2,726	2,746
FP-100714	316	Vehicles - Coyote	6,107	5,858
FP-302230	316	Replace PLC-5 Controls - Coyote	42,247	20,827
FP-311343	316	Upgrade Ovation Evergreen Software - Coyote	112,236	0
FP-311350	316	Replace Grove Hydraulic Crane - Coyote	0	65,987
Total Coyote			\$6,137,333	\$1,294,122
Big Stone				
FP-100281	312	AQCS Project - BSP	\$979,988	\$3,589
FP-100759	312	Minor Construction Projects - BSP	183,000	218,708
FP-300119	312	Replace Dust Collector System - BSP	618	0
FP-302201	314	Add 3rd Level Catalyst Scrubber - BSP	0	330,774
FP-307141	314	Replace Main Station Sump Pump - BSP	6,860	0
FP-311376	314	Replace Brine Recirculating Pump - BSP	0	54,879
FP-311377	314	Replace IK Soot blowers - BSP	19,197	0
FP-311379	314	Replace IK Soot blowers 2017 - BSP	0	30,600
FP-314942	314	Upgrade Turbine Deck Crane Controls - BSP	0	61,854
FP-100759	314	Minor Construction Projects - BSP	(1,732)	0
FP-100759	315	Minor Construction Projects - BSP	73,223	0
FP-200758	315	Replace Water Sample Panel - BSP	111	0
FP-100870	316	Personal Computers - BSP	3,734	3,325
FP-100871	316	Vehicles - BSP	4,328	7,231
FP-311381	316	Replace Air Dryer & Compressor - BSP	0	38,329
Total Big Stone			\$1,269,327	\$749,289
Total Steam Production			\$23,771,042	\$5,825,408

**MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PRO FORMA 2016 - 2017**

Project No.	Acct.	Description	2016	2017
<u>Other Production</u>				
FP-100881	344	Minor Construction Projects - Glendive	\$17,968	\$66,071
FP-100888	346	Minor Work Equipment - Glendive	0	14,646
FP-302467	342	Modified Hot Gas Path - Miles City	0	330,774
FP-303100	342	Replace foundation, piping, pump & cages - Miles City	2,702	0
FP-100880	344	Minor Construction Projects - Miles City	7,187	45,742
FP-307454	344	Minor Construction Projects - Portable Generators	7,690	0
FP-100878	344	Minor Construction Projects - Ormat	65,104	42,353
FP-314702	341	Enhance Security - Heskett U3	46,218	0
FP-101667	344	Install 88 MW Combustion Turbine - Heskett U3	(696,357)	0
FP-101667	346	Install 88 MW Combustion Turbine - Heskett U3	(110,072)	0
FP-306561	342	Install RICE Units - L&C	53,793	0
FP-306561	344	Install RICE Units - L&C	1,786,098	0
Total Other Production			\$1,180,331	\$499,586
<u>Transmission</u>				
FP-313182	350.2	Purchase Easement at Memorial Bridge - Bismarck	\$168,229	\$0
FP-100025	353	Replace Relays - New England Jct Sub	61,065	0
FP-100105	353	Replace 87T1 Relay & SATCLCK - E Bismarck Sub	0	36,024
FP-100106	353	Upgrade Relays - Elgin Jct Sub	366,039	0
FP-100114	353	Replace Relays - Coyote Sub	234,713	0
FP-100118	353	Upgrade South 115kV Heskett Loop	54,477	0
FP-100177	353	Add 115kV Bay Ellendale Junction	0	896,484
FP-200003	353	Electric Minor Transmission Sub - ND	303,311	200,362
FP-200766	353	Replace Auxiliary Transformer - Heskett Unit 1	85,864	0
FP-200777	353	Upgrade Kenmare 115/57kV Substation	(79,992)	371,652
FP-200916	353	Add 115/69kV Bay at Stanley REC	0	1,033,003
FP-300155	353	Install Wishek Junction Reactor	778,545	0
FP-300240	353	Baker Jct - Add 115/57 Transformer, Bay & Relay	1,670,730	0
FP-302607	353	Add - Circuit Switch - Glen Ullin/Ormat	0	172,144
FP-307543	353	Replace Auxiliary Transformer - L&C Station	36,534	0
FP-307544	353	Replace Heskett 230/115kV Auto Transformer	0	2,095,432
FP-311626	353	Install Security System - Little Muddy Sub	0	157,562
FP-311659	353	Replace Replay 46kV Dickinson Basin Sub	(14,583)	0
FP-314121	353	Purchase Spare Transformer Bismarck	0	471,634
FP-315427	353	Replace 4 Revenue Meters on Glendive Unit 1 & 2	0	33,224
FP-100112	353	Upgrade Line Relays - Glendive CT	91,551	0
FP-100123	353	Upgrade Breaker 7010 Relays - Heskett Sub	7,372	0
FP-100124	353	Upgrade Relays Heskett to Sweet Avenue Sub	135,374	0
FP-100191	353	Replace relay at Wishek for Merricourt Wind Farm	16,158	0
FP-100270	353	Add 46kv MTR CTS at Glen Ullin	2,648	0
FP-100271	353	Add 115kv MTR CTS at Coyote	2,996	0
FP-101524	353	Electric Communication Equipment	3,055	0
FP-101659	353	Construct Collins 115kv Jct Sub - Mandan	(893)	0
FP-101660	353	Replace Relay at Tatanka for Merricourt Wind Farm	5,099	0
FP-300162	353	Add 230kv Bay Hettinger Jct Sub	638,496	0
FP-302381	353	Replace Electric SCADA RTUS - GO	48,737	0

**MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PRO FORMA 2016 - 2017**

Project No.	Acct.	Description	2016	2017
FP-306561	353	Install RICE Units - L&C	4,066	0
FP-101668	355	Install 115kV Line to South 9th Street Sub - Bismarck	495,117	0
FP-200790	355	Reroute - Crosby - Zahl TL019-1	0	266,681
FP-200917	355	Williston Water Plant 60kV	0	523,096
FP-300152	355	Reroute Beulah To Heskett	0	320,686
FP-300248	355	Install Ellendale - Leola Transmission Line	0	9,294,939
FP-300252	355	Install 46kV Collins Sub to Tesoro Sub	0	(14,957)
FP-302524	355	Construct 46kV Sub - Hebron	0	376,783
FP-303300	355	Raise Bismarck - Wishek 115kV - NERC	25,163	0
FP-307484	355	Replace 10 Miles Of TL212-1 for SD DOT	3,165	0
FP-307646	355	Construct 34.5kV Line to Watford City NW Sub	314,117	0
FP-309180	355	Relocate TL011-1 for ND DOT	553,438	0
FP-311993	355	Install Motor Oper. Switches & Fault Ind. TL403-1	0	167,930
FP-313564	355	Replace TL071-1 to Up-rate Line	(56,479)	0
FP-314261	355	Relocate TL156-1 Williston	0	291,436
FP-315008	355	Replace 115 Structures on TL089-1 Storm Damage	3,289,180	0
FP-315546	355	Increase Ratings on 115kV Bismarck Loop	0	169,230
FP-100021	355	Replace Switch, Ray-Kincaid TL006-1, 60kv	(3,250)	0
FP-100893	355	Elect Minor Trans Lines - Dak Hrtld ND	13,167	0
FP-100895	355	Elect Minor Trans Lines - Badlands ND	25,919	0
FP-200785	355	Raise Beulah to Dickinson 115kv Line	(162)	0
FP-200789	355	Install 115kv Line Kenmare to Lignite	1,120,043	0
FP-200915	355	Add 9 Miles TL156-1 Little Muddy	375,405	0
FP-200921	355	Replace Dickinson 46kV Line	789,581	0
FP-300162	355	Add 230kv Bay Hettinger Jct Sub	(11,846)	0
FP-302529	355	Reconfigure TL408-1 Hebron	318	0
FP-306180	355	Relocate TL011-1 for Billings & Stark Cnty Road Work	(1,247)	0
FP-309181	355	Relocate TL011-5 for ND DOT	276,534	0
FP-313161	355	Replace 35 structures on TL126-1 Storm Damage	182,268	0
FP-100052	356	Install Lightning Protection	300,000	359,667
FP-100893	356	Elect Minor Trans Lines - Dak Hrtld ND	123,145	103,222
FP-100895	356	Elect Minor Trans Lines - Badlands ND	327,613	176,838
FP-307483	356	Replace Conductor TL059-1 Beulah to Coyote	461,233	0
FP-312642	356	Replace OPGW, WAPA Sub to Little Muddy Sub	362,658	0
		Total Transmission	\$13,584,671	\$17,503,072
		<u>Distribution</u>		
FP-307661	360.1	Construct Wishek 41.6/4.16Kv Sub	\$724	\$0
FP-100186	362	Replace 20 Reclosers for Arc Flash	383,551	0
FP-100249	362	Construct 115/12kV S 9 St Sub - Bismarck	0	1,037,591
FP-100353	362	Add Regulator to Oilfield Subs	0	120,361
FP-100899	362	Elect Minor Dist Subs - Dak Hrtld ND	500,646	294,650
FP-100901	362	Elect Minor Dist Subs - Badlands ND	369,383	235,720
FP-101541	362	Purchase Dist Sub Automation Equipment - GO	0	1,584,596
FP-200700	362	Purchase 2 Sets 2500V Regulators - Badlands	36,238	0
FP-302785	362	Growth - Williston Halliburton Sub	714,678	0
FP-307645	362	Construct Watford City Dist Sub	531,853	0
FP-307648	362	Construct Williston Oasis Sub	704,310	0
FP-307652	362	Replace Crosby Substation	0	546,195
FP-307656	362	Replace Glen Ullin 41.6/4.16kV Transformer	112,909	0
FP-307657	362	Replace Transformer/Regulator - Bismarck Range Sub	143,385	0
FP-307661	362	Construct Wishek 41.6/4.16kV Sub	370,864	0
FP-307662	362	Replace Transformers/Regulators - Ashley Sub	242,942	0

**MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PRO FORMA 2016 - 2017**

Project No.	Acct.	Description	2016	2017
FP-309400	362	Construct Waste Water Sub - Williston	578,280	0
FP-309840	362	Construct Phase 2 Harvest Hills Sub	245,353	0
FP-311986	362	Install SEL Relays Stein Sub - Bismack	0	48,858
FP-311987	362	Install SEL Relays Century Sub - Bismarck	42,836	0
FP-311988	362	Install SEL Relays Burlington Northern - Mandan	0	48,044
FP-311989	362	Install Arc Flash Front Ave Sub - Bismarck	42,979	0
FP-311991	362	Rebuild Heil Substation	0	361,881
FP-312163	362	Replace Regulators Watford City S Sub	36,587	0
FP-312164	362	Install Regulators Marmarth Sub	45,002	0
FP-312165	362	Replace Regulators Hettinger North Sub	80,356	0
FP-312167	362	Install Regulators to Zahl Sub	53,661	0
FP-312169	362	Install Reclosers Kenmare West Sub	96,631	0
FP-312170	362	Install Recloser Kenmare East Sub	64,424	0
FP-312172	362	Purchase Spare Transformer 1500 kVA - Badlands	143,270	0
FP-312173	362	Purchase Spare Transformer 5000 kVA - Badlands	0	207,995
FP-312261	362	Replace Regulators Stanley Sub	53,750	0
FP-312681	362	Purchase Spare Transformer - Coyote Creek	392,909	0
FP-100244	362	Construct Collins Distribution Sub - Mandan	1,013	0
FP-100303	362	Replace 26th & Avenue D Sub with 115kv	1,108	0
FP-302783	362	Replace transformers at Halliday	(28)	0
FP-304141	362	Purchase & Install Reclosers in Belfield and Killdeer	828	0
FP-307860	362	Purchase 7.5 MVA Transformer for Badlands Region	90,303	0
FP-313427	362	Purchase 5 MVA Transformer as a Williston Spare	53,901	0
FP-313428	362	Purchase 3.75 MVA Transformer as a Williston Spare	41,180	0
FP-311526	364	Mods To 41.6kV for Dist Use - Mandan	0	63,753
FP-315002	364	Replace Poles Hazelton/Napoleon Storm Damage	112,573	0
FP-100768	364	OH & UG Lines - Dak Hrtld - Growth ND	51,985	0
FP-100771	364	OH & UG Lines - Badlands - Replace ND	10,141	0
FP-100772	364	OH & UG Lines - Badlands - Growth - ND	45,026	0
FP-100955	364	OH & UG Lines - Dak Hrtld - Replace ND	809	0
FP-300485	364	Rebuild Ray to Epping Line	67,986	0
FP-100548	365	Replace Distribution Recloser - Arc Flash	374,751	0
FP-311900	365	Install Neutral 22kV Line - Lignite	167,280	0
FP-313061	365	Upgrade Tioga OH Line - Williston	181,520	0
FP-313121	365	Replace OH Lines - Richardton	55,118	0
FP-314023	365	Install OH at Zahl - Williston	0	42,289
FP-100771	365	OH & UG Lines - Badlands - Replace ND	912	0
FP-100772	365	OH & UG Lines - Badlands - Growth - ND	5,789	0
FP-100955	365	OH & UG Lines - Dak Hrtld - Replace ND	6,673	0
FP-306496	365	Reconductoring Feeders U1 & F1 at Crosby	1,706	0
FP-310080	365	Replace OH Line - Williston Little Muddy	243,387	0
FP-312981	365	Replace OH Line over Cherry Creek - Watford City	74,047	0
FP-100506	367	Replace NX Fuse Peds 2013 - 15	64,168	0
FP-100768	367	OH & UG Lines - Dak Hrtld - Growth - ND	793,210	978,238
FP-100771	367	OH & UG Lines - Badlands - Replace - ND	1,395,335	2,083,262
FP-100772	367	OH & UG Lines - Badlands - Growth - ND	1,911,662	2,810,961
FP-100955	367	OH & UG Lines - Dak Hrtld - Replace - ND	788,348	978,238
FP-305041	367	Install Distribution Facilities for Dickinson Hills	0	0
FP-307149	367	Replace Feeder 782 Stein Sub - Bismarck	76,518	117,860
FP-307153	367	Replace URD Wachter & Washington Bismarck	48,517	0
FP-307155	367	Construct Feeder Out of South 9th Sub - Bismarck	0	178,483
FP-311518	367	Install Circuit Tie Sunrise - Century Bismarck	64,450	0
FP-311519	367	Install Circuits - 9th St Sub - Bismarck	75,088	0

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PRO FORMA 2016 - 2017

Project No.	Acct.	Description	2016	2017
FP-311525	367	Install URD - New Mandan Sports Complex	22,527	53,037
FP-311582	367	Upgrade Circuit at Collins Ave Sub	175,000	0
FP-311639	367	Reconfigure Circuit 6169 NW Sub - Dickinson	267,204	0
FP-311640	367	Extend Curcuit 5983 to North Dickinson	107,089	0
FP-311914	367	Replace I94 Primary Dickinson	0	266,170
FP-311976	367	Install New Circuit Harvest Hills North	475,245	0
FP-312039	367	Replace UG North Washington - Bismarck	86,000	0
FP-313841	367	Replace OH to UG - 1533 N 12th St - Bismarck	(30,000)	0
FP-314041	367	Install UG Meadowlands Trailer Court - Mandan	58,928	0
FP-314342	367	Extend 3-Phase UG to a Nursing Home - SE Mandan	86,567	0
FP-314441	367	Replace UG Line Front St - Williston	177,642	0
FP-314984	367	Install Distribution Line from New 69 Sub - Heil	0	296,714
FP-314985	367	Install 3Phase Distribution to JMAC - Bismarck	0	350,726
FP-314988	367	Replace Old Cable on Capitol Ave - Bismarck	0	106,546
FP-315243	367	Install Circuit b/t Harvest Hills & Oasis Subs - Williston	0	674,419
FP-100099	367	Install Circuits at Collins Sub - Mandan	2,998	0
FP-302487	367	Install new URD feeder from Sunrise Sub - Bismarck	121	0
FP-304061	367	Install UG Distribution for Emerald Ridge - Watford City	15,367	0
FP-304200	367	Install Feeders to Fair Hills & Granit Peak - Williston	(15,454)	0
FP-304924	367	Install Feeder from SW Sub to South Park - Watford City	4,941	0
FP-307205	367	Install UG Conductor for Airport Loop - Watford City	23,311	0
FP-307206	367	Install UG Conductor for Emerald Loop - Watford City	(3,195)	0
FP-308280	367	Install UG to High School & Event Center - Watford City	4,941	0
FP-312161	367	Install UG Conductor for Fox Hills Loop - Watford City	5,536	0
FP-312162	367	Install UG for New School - Dickinson	2,134	0
FP-301340	368	Replace Electric Transformer	2,828,178	3,346,811
FP-311736	368	Replace PCB Transformers	334,878	346,028
FP-100785	368	Elect Service Lines Growth - Dakota Heartlands, ND	281,320	383,045
FP-100792	368	Elect Service Lines Growth - Badlands, ND	481,500	698,321
FP-311081	368	Elect Service Lines Replace - Dakota Heartlands, ND	64,200	88,395
FP-311085	368	Elect Service Lines Replace - Badlands, ND	108,070	166,110
FP-100785	369	Elect Service Lines Growth - Dakota Heartlands, ND	53,274	0
FP-100792	369	Elect Service Lines Growth - Badlands, ND	163,997	0
FP-311081	369	Elect Service Lines Replace - Dakota Heartlands, ND	12,633	0
FP-311085	369	Elect Service Lines Replace - Badlands, ND	32,539	0
FP-100794	370	Electric Meters	573,430	786,423
FP-100797	371	Street & Yard Lights - Dakota Heartlands, ND	6,500	0
FP-100799	371	Street & Yard Lights - Badlands ND	30,903	0
FP-100797	373	Street & Yard Lights - Dakota Heartlands, ND	31,581	53,037
FP-100799	373	Street & Yard Lights - Badlands, ND	312,533	288,757
		Total Distribution	\$19,575,263	\$19,643,514
		General		
FP-312082	G390	Construct Berm/Gravel to Site - Kenmare	\$30,300	\$0
FP-314722	G390	Replace Roof Storage Shed Site - Mohall	7,443	0
FP-100002	G391.3	Upgrade EMS/Sun Computer System	6,867	0
FP-100810	G392.2	Vehicles - Electric Utility	530,284	428,115
FP-100819	G394.1	Elect Minor Work Equip - Dakota Heartlands, ND	16,502	31,076
FP-100821	G394.1	Electric Minor Work Equip - Badlands, ND	58,708	59,198
FP-311912	G394.1	Minor Work Equipment Substation	47,596	110,336
FP-100825	G394.1	Electric Work Equipment	(661)	0
FP-312083	G395	Purchase Substation Meter Test Equip	7,040	0
FP-311912	G395	Minor Work Equipment Substation	82,511	0

**MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PRO FORMA 2016 - 2017**

Project No.	Acct.	Description	2016	2017
FP-100825	G396.2	Electric Work Equipment	1,418,695	1,688,828
FP-100833	G397.1	Electric Communication Equip - Bismarck, ND	60,544	44,693
FP-100837	G397.1	Electric Communication Equip - Dickinson, ND	8,898	0
FP-101524	G397.2	Electric Communication Equipment	77,662	79,556
FP-100005	G397.4	Replace GO Power Line Carrier	31,827	35,057
FP-100002	G397.6	Upgrade EMS/Sun Computer System	43,441	21,929
FP-302381	G397.6	Replace Electric SCADA RTUS - GO	178,680	213,799
FP-311921	G397.6	Upgrade OSI EMS SCADA - GO	0	232,105
		Total General	\$2,606,337	\$2,944,692
		<u>General Intangible</u>		
FP-307004	G303	Purchase Electric Analytics - GO	\$0	\$243,219
FP-307783	G303	Purchase Substation Database Software - GO	575,000	200,000
FP-309100	G303	Install Distribution SCADA - GO	0	988,317
FP-312056	G303	Upgrade GIS Data Addition SCADA - GO	551,313	0
FP-313081	G303	Add nMarket for SPP - GO	40,329	0
		Total General Intangible	\$1,166,642	\$1,431,536
		<u>Common</u>		
FP-306916	C390	Replace Roof on Annex Building - Bismarck	\$29,997	\$0
FP-311919	C390	Demolish Warehouse - Glen Ullin	14,137	0
FP-314282	C390	Site Grading Warehouse Yard - Dickinson	3,886	0
FP-100377	C390	Build Williston Office	(1,981)	0
FP-100755	C390	Office Structures & Equipment	5,778	0
FP-301820	C390	New Office - Watford City	(327)	0
FP-307506	C390	Install Card Access System - Bismarck Svc. Center	2,365	0
FP-308560	C390	Install DryVit System on Building - Tioga	7,928	0
FP-311098	C390	Replace Multistack Water Cooled Chiller Unit - GO	55,240	0
FP-311499	C390	Install Warehouse Driveway - Dickinson	5,551	0
FP-313764	C390	Remodel Bismarck Svc. Center for GIS Dept. - Bismarck	8,129	0
FP-100752	C391.1	Common Office Equipment - Dakota Heartlands, ND	2,172	2,191
FP-100753	C391.1	Common Office Equipment - Badlands, ND	28,965	29,220
FP-100755	C391.1	Office Structures & Equipment	37,964	116,041
FP-313744	C391.1	Purchase Office Equipment - GIS Bismarck Svc Center	11,668	0
FP-313548	C391.1	Purchase Cabinets for Electric Engineering - GO	3,580	0
FP-314022	C391.1	Install Shelving in Warehouse - Williston	4,539	0
FP-100014	C391.3	Toughbook Replacements - MobileUp	0	71,563
FP-100756	C391.3	Personal Computers	244,289	81,786
FP-307540	C391.3	Replace Data Center / Networking Equipment	68,725	30,670
FP-311620	C391.3	Purchase Field GIS Survey Devices	0	102,314
FP-100753	C391.3	Common Office Equipment - Badlands, ND	(57)	0
FP-313271	C391.3	Purchase 6 FC300 for Meter Reading - Williston	23,825	0
FP-100719	C392.2	Common Vehicles - Company	684,590	355,776
FP-100718	C394.1	Common Minor Work Equipment - GO	7,094	12,268
FP-100735	C394.1	Common Minor Work Equip - Dakota Heartlands, ND	2,172	3,652
FP-100736	C394.1	Common Minor Work Equip - Badlands, ND	3,259	29,220
FP-313266	C394.1	Purchase Lifeline System - Williston	398	0
FP-313267	C394.1	Purchase LifeLine System for Warehouse - Watford City	1,824	0
FP-100729	C397.1	Common Communication Equip - Dakota Heartlands, ND	14,959	27,885
FP-100739	C397.1	Common Communication Equip - Badlands, ND	11,123	19,435
FP-100744	C397.1	Common Communication Equip - GO	171,305	165,971
FP-311918	C397.1	Replace FN Communication Control Units	19,773	0
FP-300071	C397.2	Replace Mobile Collectors	0	58,212

**MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PRO FORMA 2016 - 2017**

Project No.	Acct.	Description	2016	2017
FP-307441	C397.3	Upgrade CISCO VOIP	2,365	4,089
FP-302563	C397.3	Replace District Phone Systems with CISCO VOIP	19,226	0
FP-307540	C397.8	Replace Data Center / Networking Equip	16,564	0
FP-313782	C397.8	Network Equip for GIS Dept. Relocation - Bis Srvc Ctr	5,678	0
FP-100755	C398	Office Structures & Equipment	470	0
		Total Common	\$1,517,173	\$1,110,293
		<u>Common Intangible</u>		
FP-100336	C303	Upgrade GLE Essentials Software	\$306,621	\$102,233
FP-100575	C303	Upgrade IVR - Web Soft	0	649,590
FP-200709	C303	Purchase Environmental Computer Software	32,429	0
FP-301563	C303	MDU GIS Data Conversion	466,202	240,808
FP-302570	C303	CC&B Upgrade	0	186,445
FP-302611	C303	PowerPlan Upgrade	474,556	0
FP-302615	C303	Upgrade Human Capital Management Software	28	72,477
FP-302618	C303	JDE Upgrade	101,629	0
FP-303201	C303	Replace Personal Information Security	29,967	10,000
FP-311881	C303	Upgrade PCAD to Version 6.5	0	189,692
FP-100256	C303	Upgrade Mobile Workforce Software	3,911	0
FP-100744	C303	Common Communication Equip - GO	2,875	0
FP-101673	C303	Replace Customer Information System Software	2,012	0
FP-200714	C303	Upgrade GIS Enhance Software	22,413	0
FP-200902	C303	Upgrade EndPoint Link Pro to Field Deployment Mgr.	21,509	0
FP-307421	C303	Implement PowerPlan CPI Tax Calculation Software	5,631	0
		Total Common Intangible	\$1,469,783	\$1,451,245
		Total Plant Additions	\$64,871,242	\$50,409,346

MONTANA-DAKOTA UTILITIES CO.
ACCUMULATED RESERVE FOR DEPRECIATION - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017

	Per Books	Projected 2016 1/	Average 2016	Projected 2017 2/	Average 2017
Steam Production	\$159,534,536	\$166,286,378	\$162,910,457	\$173,254,175	\$169,770,277
Other Production	14,392,897	17,610,881	16,001,889	20,854,315	19,232,598
Total Production	\$173,927,433	\$183,897,259	\$178,912,346	\$194,108,490	\$189,002,875
Transmission	63,996,381	66,518,323	65,257,352	69,235,140	67,876,732
Distribution	78,267,081	81,891,268	80,079,175	85,750,164	83,820,716
General	7,398,559	7,723,598	7,561,080	8,092,264	7,907,932
Intangible Plant - General	1,151,435	1,485,896	1,318,666	1,963,511	1,724,704
Common	11,205,618	11,891,658	11,548,639	12,891,493	12,391,577
Intangible Plant - Common	7,277,028	8,315,358	7,796,193	9,498,813	8,907,086
Acquisition Adjustment	7,499,515	7,499,515	7,499,515	7,499,515	7,499,515
Total	\$350,723,050	\$369,222,875	\$359,972,966	\$389,039,390	\$379,131,137

1/ Statement K, page 46.
2/ Statement K, page 47.

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF WORKING CAPITAL AND
CUSTOMER ADVANCES FOR CONSTRUCTION - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017

	Per Books	Projected 2016	Average 2016	Projected 2017	Average 2017	Reference
Working Capital						
Materials and Supplies	\$10,458,783	\$10,458,783	\$11,124,832	\$10,458,783	\$11,124,832	Page 14
Fuel Stores	3,562,217	3,562,217	3,464,841	3,562,217	3,464,841	Page 15
Prepaid Insurance	154,198	179,928	661,572	179,928	663,551	Page 16
Unamortized Loss on Debt	3,087,570	2,702,913	2,895,242	2,318,256	2,510,585	Page 17
Decommissioning of Retired Plant	(219,008)	(219,008)	(219,008)	(179,782)	(199,395)	Page 18
Amort. of Generation Facility Decomm.	0	0	0	(1,900,146)	(950,073)	Page 19
Amort. of Gain/Loss on Sale of Buildings	0	1,258,551	629,276	1,195,623	1,227,087	Page 20
Total Working Capital	\$17,043,760	\$17,943,384	\$18,556,755	\$15,634,879	\$17,841,428	
Customer Advances for Construction	(\$2,772,638)	(\$2,832,666)	(\$2,810,681)	(\$2,832,666)	(\$2,832,666)	Page 21

**MONTANA-DAKOTA UTILITIES CO.
MATERIALS AND SUPPLIES - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2016-2017**

	<u>Per Books</u>	<u>Projected 2016 1/</u>	<u>Projected 2017</u>
December 2014	\$10,041,240	\$10,458,783	\$10,458,783
January 2015	9,511,471	9,488,354	9,488,354
February	9,626,524	9,505,767	9,505,767
March	10,066,624	9,750,272	9,750,272
April	10,248,265	10,201,700	10,201,700
May	10,870,629	10,209,557	10,209,557
June	11,606,936	10,611,893	10,611,893
July	12,507,627	10,784,855	10,784,855
August	12,783,831	12,783,831	12,783,831
September	13,788,541	13,788,541	13,788,541
October	13,421,339	13,421,339	13,421,339
November	13,159,137	13,159,137	13,159,137
December	10,458,783	10,458,783	10,458,783
Thirteen month average		<u>\$11,124,832</u>	<u>\$11,124,832</u>

1/ Actuals through July 2016.

**MONTANA-DAKOTA UTILITIES CO.
FUEL STORES - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2016-2017**

	Per Books	Projected 2016 1/	Projected 2017
December 2014	\$2,936,946	\$3,562,217	\$3,562,217
January 2015	3,332,605	3,369,625	3,369,625
February	3,337,799	3,323,043	3,323,043
March	3,552,352	3,370,872	3,370,872
April	3,607,394	3,375,295	3,375,295
May	3,497,670	3,417,694	3,417,694
June	3,560,078	3,342,605	3,342,605
July	3,660,881	3,381,741	3,381,741
August	3,655,889	3,655,889	3,655,889
September	3,659,808	3,659,808	3,659,808
October	3,423,799	3,423,799	3,423,799
November	3,598,129	3,598,129	3,598,129
December	3,562,217	3,562,217	3,562,217
Thirteen month average		<u>\$3,464,841</u>	<u>\$3,464,841</u>

1/ Actuals through July 2016.

**MONTANA-DAKOTA UTILITIES CO.
PREPAID INSURANCE - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2016-2017**

	Per Books	Projected 2016 1/	Projected 2017
December 2014	\$135,904	\$154,198	\$179,928
January 2015	1,066,156	1,208,284	1,208,284
February	956,375	1,085,170	1,085,170
March	839,079	952,277	952,277
April	918,456	1,048,808	1,048,808
May	824,196	922,569	922,569
June	708,410	794,988	794,988
July	597,234	672,860	672,860
August	486,058	549,809	549,809
September	374,883	426,082	426,082
October	263,707	303,031	303,031
November	267,434	302,427	302,427
December	154,198	179,928	179,928
Thirteen month average		<u>\$661,572</u>	<u>\$663,551</u>

1/ Actuals through July 2016; August - December 2016 based on premiums.

**MONTANA-DAKOTA UTILITIES CO.
UNAMORTIZED LOSS ON DEBT - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017**

	<u>Total Electric Company</u>	<u>North Dakota</u>
Balance at December 31, 2015 1/	\$4,530,318	\$3,087,570
Amortization of Loss 2/	<u>(556,291)</u>	<u>(384,657)</u>
Balance at December 31, 2016 1/	\$3,974,027	\$2,702,913
Amortization of Loss 2/	<u>(556,291)</u>	<u>(384,657)</u>
Balance at December 31, 2017 1/	<u>\$3,417,736</u>	<u>\$2,318,256</u>

1/ Allocated on Net Plant in Service.

2/ Allocated on Monthly Average Rate Base.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
DECOMMISSIONING OF RETIRED PLANTS - EXCLUDING RENEWABLES
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017

	North Dakota
Balance at December 31, 2015	<u>(\$219,008)</u>
Amortization 1/	<u>0</u>
Balance at December 31, 2016	(\$219,008)
Amortization 1/	<u>39,226</u>
Balance at December 31, 2017	<u><u>(\$179,782)</u></u>

1/ Amortized over ten years.

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
AMORT. OF GENERATION FACILITY DECOMMISSIONING EXPENSE
EXCLUDING RENEWABLES
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017**

	North Dakota
Balance at December 31, 2015	\$0
Amortization 1/	0
Balance at December 31, 2016	\$0
Amortization 1/	(1,900,146)
Balance at December 31, 2017	<u>(1,900,146)</u>

1/ Amortized over the remaining life of each plant.

MONTANA-DAKOTA UTILITIES CO.
GAIN/LOSS ON SALE OF BUILDINGS - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016-2017

	2015		2016		2017		Average 2017
	1/ 2/		Additions	Amortization	Balance	Amortization 3/ Balance	
Gain on Sale of Office Buildings	1/	\$0	(\$872,362)	\$0	(\$872,362)	\$43,618	(\$850,553)
Loss on Sale of Employee Housing	2/	0	2,130,913	0	2,130,913	(106,546)	2,024,367
Gain/Loss on Sale of Buildings		\$0	\$1,258,551	\$0	\$1,258,551	(\$62,928)	\$1,195,623
							\$1,227,087

- 1/ Net regulatory liability on the gain on sale of Williston and Watford City office buildings.
- 2/ Net regulatory asset on the loss on sale of manufactured homes used for employee housing.
- 3/ Amortized over 20 years.

**MONTANA-DAKOTA UTILITIES CO.
CUSTOMER ADVANCES FOR CONSTRUCTION - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
PROJECTED 2016-2017**

	Per Books	Projected 2016 1/	Projected 2017
December 2014	(\$2,651,014)	(\$2,772,638)	(\$2,832,666)
January 2015	(2,650,806)	(2,755,084)	(2,832,666)
February	(2,502,558)	(2,755,084)	(2,832,666)
March	(2,317,564)	(2,755,084)	(2,832,666)
April	(2,544,525)	(2,839,638)	(2,832,666)
May	(2,525,025)	(2,832,666)	(2,832,666)
June	(2,604,437)	(2,832,666)	(2,832,666)
July	(2,609,399)	(2,832,666)	(2,832,666)
August	(2,643,560)	(2,832,666)	(2,832,666)
September	(2,643,560)	(2,832,666)	(2,832,666)
October	(2,847,019)	(2,832,666)	(2,832,666)
November	(2,768,348)	(2,832,666)	(2,832,666)
December	(2,772,638)	(2,832,666)	(2,832,666)
13 month average		<u>(\$2,810,681)</u>	<u>(\$2,832,666)</u>

1/ Actuals through July 2016.

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF ACCUMULATED DEFERRED INCOME TAXES - EXCLUDING RENEWABLES
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016-2017

	Per Books	Projected 2016	Average 2016	Projected 2017	Average 2017
Liberalized Depreciation	\$119,555,781	\$122,093,044	\$120,731,149	\$125,324,852	\$123,590,152
Full Normalization	1,492,877	1,235,430	1,364,154	1,235,173	1,235,302
Retired Power Plant Decommissioning	(84,438)	(82,785)	(83,612)	(67,958)	(75,372)
Generation Facility Decommissioning	0	0	0	(718,255)	(359,128)
Gain/Loss on Sale of Buildings	0	474,471	237,236	450,748	462,609
Unamortized Loss on Debt	1,170,799	1,021,701	1,096,250	876,301	949,001
Production Tax Credit Carryforward	0	0	0	0	0
Contribution in Aid of Construction	(2,747,451)	(2,747,451)	(2,747,451)	(2,747,451)	(2,747,451)
Investment Tax Credits	0	0	0	0	0
Customer Advances	(1,061,492)	(1,070,748)	(1,066,120)	(1,070,748)	(1,070,748)
Total	\$118,326,076	\$120,923,662	\$119,531,606	\$123,282,662	\$121,984,365

1/ Average Liberalized Depreciation balances based on monthly proration methodology.

**MONTANA-DAKOTA UTILITIES CO.
AVERAGE RATE BASE
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016-2017**

WIND - RENEWABLE RIDER

	Per Books	Projected		Reference
		2016	2017	
Electric Plant in Service	\$147,353,551	\$222,000,155	\$223,457,856	Page 2
Accumulated Reserve for Depreciation	20,358,029	26,723,678	35,500,740	Page 6
Net Electric Plant in Service	<u>\$126,995,522</u>	<u>\$195,276,477</u>	<u>\$187,957,116</u>	
Additions				
Generation Facility Decommissioning	\$0	\$0	(\$246,743)	Page 7
Total Additions	<u>\$0</u>	<u>\$0</u>	<u>(\$246,743)</u>	
Total Before Deductions	\$126,995,522	\$195,276,477	\$187,710,373	
Deductions				
Accumulated Deferred Income Taxes	\$16,927,219	\$21,854,215	\$28,778,710	Page 9
Accumulated Investment Tax Credits	2,082,018	1,707,370	1,617,508	Page 10
Total Deductions	<u>\$19,009,237</u>	<u>\$23,561,585</u>	<u>\$30,396,218</u>	
Average Rate Base	<u><u>\$107,986,285</u></u>	<u><u>\$171,714,892</u></u>	<u><u>\$157,314,155</u></u>	

MONTANA-DAKOTA UTILITIES CO.
 PLANT IN SERVICE
 ELECTRIC UTILITY - NORTH DAKOTA
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

WIND - RENEWABLE RIDER

<u>Plant in Service</u>	<u>Per Books</u>	<u>Projected 2016 1/</u>	<u>Average 2016 1/</u>	<u>Projected 2017 1/</u>	<u>Average 2017 1/</u>
Diamond Willow	\$42,320,503	\$42,664,377	\$42,492,440	\$43,086,820	\$42,875,599
Cedar Hills	30,327,994	30,497,956	30,412,975	30,567,096	30,532,526
Thunder Spirit	145,821,416	142,289,463	144,055,440	142,330,133	142,309,798
Total Wind Production	<u>\$218,469,913</u>	<u>\$215,451,796</u>	<u>\$216,960,855</u>	<u>\$215,984,049</u>	<u>\$215,717,923</u>
Transmission	2,321,213	7,757,387	5,039,300	7,722,479	7,739,933
Total Plant in Service	<u><u>\$220,791,126</u></u>	<u><u>\$223,209,183</u></u>	<u><u>\$222,000,155</u></u>	<u><u>\$223,706,528</u></u>	<u><u>\$223,457,856</u></u>

MONTANA-DAKOTA UTILITIES CO.
 PLANT IN SERVICE
 TWELVE MONTHS ENDING DECEMBER 31, 2015
 PROJECTED 2016-2017

WIND - RENEWABLE RIDER

	Per Books	Projected 2016		Average 2016	Projected 2017		Average 2017		
		Additions 1/	Retirements 2/		Balance	Retirements 2/		Balance	
Diamond Willow	\$42,320,503	\$343,874	\$0	\$42,664,377	\$42,492,440	\$422,443	\$0	\$43,086,820	\$42,875,599
Cedar Hills	30,327,994	169,962	0	30,497,956	30,412,975	69,140	0	30,567,096	30,532,526
Thunder Spirit	145,821,416	(3,531,953)	0	142,289,463	144,055,440	40,670	0	142,330,133	142,309,798
Total Wind Production	\$218,469,913	(\$3,018,117)	\$0	\$215,451,796	\$216,960,855	\$532,253	\$0	\$215,984,049	\$215,717,923
Transmission	2,321,213	5,446,619	(10,445)	7,757,387	5,039,300	0	(34,908)	7,722,479	7,739,933
Total Wind Plant in Service	\$220,791,126	\$2,428,502	(\$10,445)	\$223,209,183	\$222,000,155	\$532,253	(\$34,908)	\$223,706,528	\$223,457,856

1/ See pages 4-5.

2/ Based on average retirements for 2013-2015.

MONTANA-DAKOTA UTILITIES CO.
PLANT ADDITIONS SUMMARY
ELECTRIC UTILITY - NORTH DAKOTA

WIND - RENEWABLE RIDER

	<u>2016</u>	<u>2017</u>
Diamond Willow	\$343,874	\$422,443
Cedar Hills	169,962	69,140
Thunder Spirit	(3,531,953)	40,670
Total Wind Production	<u>(\$3,018,117)</u>	<u>\$532,253</u>
Station Equipment - TSW	\$4,999,625	\$0
Poles & Fixtures - TSW	293,111	0
OH Conductors - TSW	153,883	0
Total Transmission	<u>\$5,446,619</u>	<u>\$0</u>
Total Additions	<u><u>\$2,428,502</u></u>	<u><u>\$532,253</u></u>

MONTANA-DAKOTA UTILITIES CO.
 PLANT ADDITIONS
 ELECTRIC UTILITY - NORTH DAKOTA
 PRO FORMA 2016 - 2017

WIND - RENEWABLE RIDER

Project No.	Acct.	Description	2016	2017
Wind Production				
FP-300105	341	Add Shop/Office Building - Diamond Willow	\$151,896	\$0
FP-100879	344	Minor Construction Projects - Diamond Willow	57,282	89,475
FP-311902	344	Replace Gearbox 2017 - Diamond Willow	0	332,968
FP-311621	344	Replace Tower #10 Gearbox - Diamond Willow	8,213	0
FP-311903	345	Upgrade Human Machine Interface - Diamond Willow	126,483	0
FP-100877	344	Minor Construction Projects - Cedar Hills	43,479	69,140
FP-311906	345	Upgrade Human Machine Interface - Cedar Hills	126,483	0
FP-308840	344	Plant Additions - Thunder Spirit	1,914,666	0
FP-308840	344	Plant Transfers to Transmission - Thunder Spirit	(5,446,619)	
FP-311911	344	Minor Construction Projects - Thunder Spirit	0	40,670
		Total Wind Production	(\$3,018,117)	\$532,253
Transmission				
FP-308840	353	Substation - Transfer from Generation - Thunder Spirit	\$4,999,625	\$0
FP-308840	355	Trans. Line - Transfer from Generation - Thunder Spirit	293,111	0
FP-308840	356	OH Conductor - Transfer from Generation - Thunder Spirit	153,883	0
		Total Transmission	\$5,446,619	\$0
Total Plant Additions			\$2,428,502	\$532,253

**MONTANA-DAKOTA UTILITIES CO.
ACCUMULATED RESERVE FOR DEPRECIATION
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017**

WIND - RENEWABLE RIDER

	Per Books	Projected 2016 1/	Average 2016	Projected 2017 2/	Average 2017
Diamond Willow	\$13,695,627	\$15,484,559	\$14,590,093	\$17,289,622	\$16,387,091
Cedar Hills	8,300,249	9,471,149	8,885,699	10,646,651	10,058,900
Thunder Spirit	70	5,762,288	2,881,179	11,454,680	8,608,484
Total Wind Production	<u>\$21,995,946</u>	<u>\$30,717,996</u>	<u>\$26,356,971</u>	<u>\$39,390,953</u>	<u>\$35,054,475</u>
Transmission	331,615	401,799	366,707	490,730	446,265
Total	<u><u>\$22,327,561</u></u>	<u><u>\$31,119,795</u></u>	<u><u>\$26,723,678</u></u>	<u><u>\$39,881,683</u></u>	<u><u>\$35,500,740</u></u>

1/ Statement K, page 48.

2/ Statement K, page 49.

**MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF WORKING CAPITAL AND
CUSTOMER ADVANCES FOR CONSTRUCTION
ELECTRIC UTILITY - NORTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017**

WIND - RENEWABLE RIDER

<u>Working Capital</u>	<u>Per Books</u>	<u>Projected 2016</u>	<u>Average 2016</u>	<u>Projected 2017</u>	<u>Average 2017</u>
Amort. of Generation Facility Decomm.	0	0	0	(493,485)	(246,743)
Total Working Capital	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$493,485)</u>	<u>(\$246,743)</u>

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
AMORT. OF GENERATION FACILITY DECOMMISSIONING
TWELVE MONTHS ENDED DECEMBER 31, 2015
PROJECTED 2016-2017

WIND - RENEWABLE RIDER

	<u>North Dakota</u>
Balance at December 31, 2015	\$0
Amortization 1/	<u>0</u>
Balance at December 31, 2016	\$0
Amortization 1/	<u>(493,485)</u>
Balance at December 31, 2017	<u><u>(\$493,485)</u></u>

1/ Amortized over the remaining life of each plant.

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF ACCUMULATED DEFERRED INCOME TAXES
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016-2017

WIND - RENEWABLE RIDER

	Per Books	Projected 2016	Average 2016	Projected 2017	Average 2017
Liberalized Depreciation	\$20,535,527	\$37,315,906	\$28,308,898	\$46,043,687	\$41,358,979
Generation Facility Decommissioning	0	0	0	(186,537)	(93,269)
Production Tax Credit Carryforward	(2,323,398)	(9,295,169)	(5,809,284)	(14,455,996)	(11,875,582)
Investment Tax Credits	(662,396)	(628,402)	(645,399)	(594,434)	(611,418)
Total	\$17,549,733	\$27,392,335	\$21,854,215	\$30,806,720	\$28,778,710

1/ Average Liberalized Depreciation balances based on monthly proration methodology.

**MONTANA-DAKOTA UTILITIES CO.
INVESTMENT TAX CREDITS
ELECTRIC UTILITY - NORTH DAKOTA
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2015
PROJECTED 2016-2017**

WIND - RENEWABLE RIDER

	Per Books	Projected 2016	Average 2016	Projected 2017	Average 2017
Investment Tax Credits	<u>\$1,752,301</u>	<u>\$1,662,439</u>	<u>\$1,707,370</u>	<u>\$1,572,577</u>	<u>\$1,617,508</u>

1/ Amortizable life extended to 25 years to match related Cedar Hill Wind plant's depreciable life. No ITC is projected to be utilized in 2016 or 2017.

\$1,752,301 Book Balance / 19.5 years remaining = \$89,862 annual amortization.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY
NORTH DAKOTA
Embedded Class Cost of Service Study
Cost of Service by Component
Projected 2017
(000's)

	Total North Dakota	Residential Rate 10			Total Residential Rate 10	
		Demand Prod. & Trans.	Demand Distribution	Energy Customer		
Rate Base	541,766	153,390	34,662	1,328	63,471	252,851
Operating Income for Proposed Return	40,410	11,444	2,585	99	4,734	18,862
Current Operating Income	31,633	(13,771)	(2,472)	26,571	(675)	9,653
Increase in Operating Income	8,777	25,215	5,057	(26,472)	5,409	9,209
Related Taxes for Increase						
State & Federal Income Taxes	5,334	15,321	3,073	(16,089)	3,287	5,592
Total Increase in Revenue	14,111	40,536	8,130	(42,561)	8,696	14,801
Total Revenue Before Increase	186,308	1,479	422	62,441	11,195	75,537
Total Cost of Service Required from Rates	200,419	42,015	8,552	19,880	19,891	90,338
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	1,479	422	1,213	974	4,088
Revenue Required from Rates	190,910	40,536	8,130	18,667	18,917	86,250
Projected Rate of Return Before Increase	5.839%					3.818%
Projected Billing Units						
Kwh	2,014,529,000	770,939,000	770,939,000	770,939,000		
Kw Demand	3,304,802				960,036	
Bills	1,170,228					
Unit Cost of Service						
\$ per Kwh	0.053	0.011	0.011	0.024		
\$ per Kw Demand						
\$ per Customer Per Month					19.70	
Operating Income/Inverse of Federal income tax rate:						
Operating Income for Proposed Return:						62.1985%
						7.459%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY
NORTH DAKOTA
Embedded Class Cost of Service Study
Cost of Service by Component
Projected 2017
(000's)

	Small General Rate 20				Total Small General Rate 20	
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy		Customer
Rate Base	541,766	22,351	4,505	194	12,281	39,331
Operating Income for Proposed Return	40,410	1,667	336	14	916	2,933
Current Operating Income	31,633	(2,008)	(322)	3,905	547	2,122
Increase in Operating Income	8,777	3,675	658	(3,891)	369	811
Related Taxes for Increase						
State & Federal Income Taxes	5,334	2,234	400	(2,365)	224	493
Total Increase in Revenue	14,111	5,909	1,058	(6,256)	593	1,304
Total Revenue Before Increase	186,308	213	54	9,157	3,126	12,550
Total Cost of Service Required from Rates	200,419	6,122	1,112	2,901	3,719	13,854
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	213	54	147	176	590
Revenue Required from Rates	190,910	5,909	1,058	2,754	3,543	13,264
Projected Rate of Return Before Increase						5.839%
Projected Billing Units						
Kwh	2,014,529,000	112,526,000	112,526,000	112,526,000		
Kw Demand	3,304,802				138,144	
Bills	1,170,228					
Unit Cost of Service						
\$ per Kwh	0.053	0.009	0.024			
\$ per Kw Demand						
\$ per Customer Per Month						25.65
Operating Income/Inverse of Federal income tax rate:						
Operating Income for Proposed Return:						

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY
NORTH DAKOTA
Embedded Class Cost of Service Study
Cost of Service by Component
Projected 2017
(000's)

	Irrigation Rate 25			Total Irrigation Rate 25
	Total North Dakota	Demand Prod. & Trans. Distribution	Energy Customer	
Rate Base	541,766	246	2	502
Operating Income for Proposed Return	40,410	18	0	37
Current Operating Income	31,633	(8)	17	(6)
Increase in Operating Income	8,777	26	(17)	43
Related Taxes for Increase				
State & Federal Income Taxes	5,334	16	(10)	27
Total Increase in Revenue	14,111	42	(27)	70
Total Revenue Before Increase	186,308	19	59	12
Total Cost of Service Required from Rates	200,419	61	32	44
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	3	2	1
Revenue Required from Rates	190,910	58	30	43
Projected Rate of Return Before Increase	5.839%			(1.195%)

Projected Billing Units				
Kwh	2,014,529,000		1,267,000	
Kw Demand	3,304,802	8,085	8,085	
Bills	1,170,228			552
Unit Cost of Service				
\$ per Kwh			0.024	
\$ per Kw Demand		2.84	7.17	
\$ per Customer Per Month				77.90

Operating Income/Inverse of Federal income tax rate:
Operating Income for Proposed Return:

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Cost of Service by Component
Projected 2017
(000's)

	Total North Dakota	Large General Primary Rate 30			Total LG Primary Rate 30	
		Demand Prod. & Trans.	Demand Distribution	Energy Customer		
Rate Base	541,766	28,995	6,686	334	239	36,254
Operating Income for Proposed Return	40,410	2,163	499	25	18	2,705
Current Operating Income	31,633	(2,604)	2,084	3,252	16	2,748
Increase in Operating Income	8,777	4,767	(1,585)	(3,227)	2	(43)
Related Taxes for Increase State & Federal Income Taxes	5,334	2,897	(963)	(1,961)	1	(26)
Total Increase in Revenue	14,111	7,664	(2,548)	(5,188)	3	(69)
Total Revenue Before Increase	186,308	277	4,186	10,185	53	14,701
Total Cost of Service Required from Rates	200,419	7,941	1,638	4,997	56	14,632
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	277	81	254	4	616
Revenue Required from Rates	190,910	7,664	1,557	4,743	52	14,016
Projected Rate of Return Before Increase	5.839%					7.580%

Projected Billing Units						
Kwh	2,014,529,000			195,765,000		
Kw Demand	3,304,802	468,864	468,864		516	
Bills	1,170,228					
Unit Cost of Service						
\$ per Kwh				0.024		
\$ per Kw Demand		16.35	3.32			
\$ per Customer Per Month						100.78

Operating Income/Inverse of Federal income tax rate:
Operating Income for Proposed Return:

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	Total North Dakota	Large General Secondary Rate 30			Total LG Secondary Rate 30	
		Demand Prod. & Trans.	Demand Distribution	Energy		Customer
Rate Base	541,766	135,247	27,538	1,302	11,253	175,340
Operating Income for Proposed Return	40,410	10,088	2,054	97	839	13,078
Current Operating Income	31,633	(12,150)	13,248	13,202	457	14,757
Increase in Operating Income	8,777	22,238	(11,194)	(13,105)	382	(1,679)
Related Taxes for Increase						
State & Federal Income Taxes	5,334	13,515	(6,803)	(7,965)	232	(1,021)
Total Increase in Revenue	14,111	35,753	(17,997)	(21,070)	614	(2,700)
Total Revenue Before Increase	186,308	1,290	24,790	40,566	2,636	69,282
Total Cost of Service Required from Rates	200,419	37,043	6,793	19,496	3,250	66,582
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	1,290	333	990	159	2,772
Revenue Required from Rates	190,910	35,753	6,460	18,506	3,091	63,810
Projected Rate of Return Before Increase	5.839%					8.416%

Projected Billing Units						
Kwh	2,014,529,000					
Kw Demand	3,304,802	2,281,944	2,281,944			
Bills	1,170,228					55,044
Unit Cost of Service						
\$ per Kwh						0.024
\$ per Kw Demand		15.67	2.83			
\$ per Customer Per Month						56.16

Operating Income/Inverse of Federal income tax rate:
Operating Income for Proposed Return:

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	TOD Large General Rate 31 Primary				Total TOD LG Priman Rate 31	
	Total North Dakota	Demand Prod. & Trans. Distribution	Energy	Customer		
Rate Base	541,766	308	86	4	7	405
Operating Income for Proposed Return	40,410	23	6	0	1	30
Current Operating Income	31,633	(27)	18	25	1	17
Increase in Operating Income	8,777	50	(12)	(25)	0	13
Related Taxes for Increase						
State & Federal Income Taxes	5,334	30	(7)	(15)	0	8
Total Increase in Revenue	14,111	80	(19)	(40)	0	21
Total Revenue Before Increase	186,308	3	39	92	1	135
Total Cost of Service Required from Rates	200,419	83	20	52	1	156
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	3	0	3	0	6
Revenue Required from Rates	190,910	80	20	49	1	150
Projected Rate of Return Before Increase	5.839%					4.198%

Projected Billing Units						
Kwh	2,014,529,000			2,081,000		
Kw Demand	3,304,802	3,954	3,954			12
Bills	1,170,228					
Unit Cost of Service						
\$ per Kwh				0.024		
\$ per Kw Demand		20.23	5.06			
\$ per Customer Per Month						83.33

Operating Income/Inverse of Federal income tax rate:
Operating Income for Proposed Return:

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Total North Dakota	TOD Large General Rate 31 Secondary				Total TOD LG Seconda Rate 31
	Demand Prod. & Trans.	Demand Distribution	Energy	Customer	

541,766	3,166	647	30	195	4,038
40,410	236	48	2	15	301
31,633	(284)	311	207	2	236
8,777	520	(263)	(205)	13	65

Rate Base

Operating Income for Proposed Return
Current Operating Income
Increase in Operating Income

Related Taxes for Increase
State & Federal Income Taxes
Total Increase in Revenue

5,334	316	(160)	(125)	8	39
14,111	836	(423)	(330)	21	104
186,308	29	582	785	39	1,435
200,419	865	159	455	60	1,539
9,509	29	7	23	1	60
190,910	836	152	432	59	1,479

Total Revenue Before Increase

Total Cost of Service Required from Rates
Less: Other Operating Revenues (Incl Contract Revenue)
Revenue Required from Rates

5.839%

Projected Rate of Return Before Increase

5.844%

Projected Billing Units

2,014,529,000	17,694,774
3,304,802	46,446
1,170,228	816

Kwh
Kw Demand
Bills

Unit Cost of Service

\$ per Kwh	0.024
\$ per Kw Demand	3.27
\$ per Customer Per Month	72.30

Operating Income/Inverse of Federal income tax rate:
Operating Income for Proposed Return:

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	Space Heating Rate 32			Total Space Heating Rate 32
	Total North Dakota	Demand Prod. & Trans. Distribution	Energy Customer	
Rate Base	541,766	7,214	2,887	10,483
Operating Income for Proposed Return	40,410	538	215	781
Current Operating Income	31,633	(647)	139	637
Increase in Operating Income	8,777	1,185	76	144
Related Taxes for Increase				
State & Federal Income Taxes	5,334	720	46	87
Total Increase in Revenue	14,111	1,905	122	231
Total Revenue Before Increase	186,308	69	591	4,060
Total Cost of Service Required from Rates	200,419	1,974	713	4,291
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	69	35	183
Revenue Required from Rates	190,910	1,905	678	4,108
Projected Rate of Return Before Increase	5.839%			6.077%

Projected Billing Units			
Kwh	2,014,529,000		
Kw Demand	3,304,802	273,550	55,941,000
Bills	1,170,228		7,476
Unit Cost of Service			
\$ per Kwh			0.024
\$ per Kw Demand	6.96	2.48	
\$ per Customer Per Month			20.73

Operating Income/Inverse of Federal income tax rate:
Operating Income for Proposed Return:

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	Small Municipal Rate 40				Total Sm Municipal Rate 40	
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy		Customer
Rate Base	541,766	749	181	7	396	1,333
Operating Income for Proposed Return	40,410	56	14	1	30	101
Current Operating Income	31,633	(68)	16	81	7	36
Increase in Operating Income	8,777	124	(2)	(80)	23	65
Related Taxes for Increase State & Federal Income Taxes	5,334	75	(1)	(49)	14	39
Total Increase in Revenue	14,111	199	(3)	(129)	37	104
Total Revenue Before Increase	186,308	7	50	234	79	370
Total Cost of Service Required from Rates	200,419	206	47	105	116	474
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	7	1	5	4	17
Revenue Required from Rates	190,910	199	46	100	112	457
Projected Rate of Return Before Increase						2.701%

5.839%

Projected Billing Units				
Kwh	2,014,529,000			4,076,000
Kw Demand	3,304,802	9,468	9,468	
Bills	1,170,228			3,708
Unit Cost of Service				
\$ per Kwh				0.025
\$ per Kw Demand		21.02	4.86	
\$ per Customer Per Month				30.20

Operating Income/Inverse of Federal income tax rate:
 Operating Income for Proposed Return:

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	Municipal Lighting Primary Rate 41				Total Mun Lighting Pri Rate 41	
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy Customer		
Rate Base	541,766	122	83	3	29	237
Operating Income for Proposed Return	40,410	9	6	0	2	17
Current Operating Income	31,633	(12)	(5)	51	(3)	31
Increase in Operating Income	8,777	21	11	(51)	5	(14)
Related Taxes for Increase						
State & Federal Income Taxes	5,334	13	7	(31)	3	(8)
Total Increase in Revenue	14,111	34	18	(82)	8	(22)
Total Revenue Before Increase	186,308	1	0	126	0	127
Total Cost of Service Required from Rates	200,419	35	18	44	8	105
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	1	0	2	0	3
Revenue Required from Rates	190,910	34	18	42	8	102
Projected Rate of Return Before Increase	5.839%					13.080%

Projected Billing Units			
Kwh	2,014,529,000	1,719,000	1,719,000
Kw Demand	3,304,802		
Bills	1,170,228		
Unit Cost of Service			
\$ per Kwh		0.020	0.010
\$ per Kw Demand			0.024
\$ per Customer Per Month			

Operating Income/Inverse of Federal income tax rate:
Operating Income for Proposed Return:

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	Municipal Lighting Secondary Rate 41				Total Mun Lighting Sec Rate 41	
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy Customer		
Rate Base	541,766	1,198	1,301	31	2,264	4,794
Operating Income for Proposed Return	40,410	89	97	2	169	357
Current Operating Income	31,633	(107)	(92)	603	116	520
Increase in Operating Income	8,777	196	189	(601)	53	(163)
Related Taxes for Increase						
State & Federal Income Taxes	5,334	119	115	(365)	32	(99)
Total Increase in Revenue	14,111	315	304	(966)	85	(262)
Total Revenue Before Increase	186,308	11	16	1,434	646	2,107
Total Cost of Service Required from Rates	200,419	326	320	468	731	1,845
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	11	16	24	646	697
Revenue Required from Rates	190,910	315	304	444	85	1,148
Projected Rate of Return Before Increase	5.839%					10.847%

Projected Billing Units						
Kwh	2,014,529,000	18,127,000	18,127,000	18,127,000		
Kw Demand	3,304,802					
Bills	1,170,228					
Unit Cost of Service						
\$ per Kwh		0.017	0.017	0.017		0.024
\$ per Kw Demand						
\$ per Customer Per Month						

Operating Income/Inverse of Federal income tax rate:
Operating Income for Proposed Return:

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Total North Dakota	Municipal Pumping Primary Rate 48				Total Mun Pumping Pri Rate 48
	Demand Prod. & Trans.	Demand Distribution	Energy	Customer	

541,766	2,164	655	24	28	2,871
40,410	161	49	2	2	214
31,633	(195)	62	190	0	58
8,777	356	(13)	(188)	2	156

Rate Base

Operating Income for Proposed Return
 Current Operating Income
 Increase in Operating Income

Related Taxes for Increase
 State & Federal Income Taxes
 Total Increase in Revenue

5,334	216	(8)	(114)	1	96
14,111	572	(21)	(302)	3	252

Total Revenue Before Increase

186,308	21	184	658	1	864
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Total Cost of Service Required from Rates
 Less: Other Operating Revenues (Incl Contract Revenue)
 Revenue Required from Rates

200,419	593	163	356	4	1,116
9,509	21	8	18	0	47
190,910	572	155	338	4	1,069

Projected Rate of Return Before Increase

5.839%					2.020%
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Projected Billing Units

2,014,529,000			13,894,000	
3,304,802	35,805	35,805		48
1,170,228				

Unit Cost of Service
 \$ per Kwh
 \$ per Kw Demand
 \$ per Customer Per Month

			0.024	
	15.98	4.33		83.33

Operating Income/Inverse of Federal Income tax rate:
 Operating Income for Proposed Return:

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	Municipal Pumping Secondary Rate 48				Total Mun Pumping Sec Rate 48	
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy		Customer
Rate Base	541,766	4,001	1,376	43	674	6,094
Operating Income for Proposed Return	40,410	298	103	3	50	454
Current Operating Income	31,633	(360)	272	377	(42)	248
Increase in Operating Income	8,777	658	(169)	(374)	92	206
Related Taxes for Increase						
State & Federal Income Taxes	5,334	400	(103)	(227)	56	127
Total Increase in Revenue	14,111	1,058	(272)	(601)	148	333
Total Revenue Before Increase	186,308	38	613	1,250	47	1,948
Total Cost of Service Required from Rates	200,419	1,096	341	649	195	2,281
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	38	16	33	10	97
Revenue Required from Rates	190,910	1,058	325	616	185	2,184
Projected Rate of Return Before Increase	5.839%					4.070%

Projected Billing Units	
Kwh	2,014,529,000
Kw Demand	3,304,802
Bills	1,170,228
Unit Cost of Service	
\$ per Kwh	0.024
\$ per Kw Demand	11.61
\$ per Customer Per Month	3.57
	25,168,000
	91,118
	91,118
	3,828
	48.33

Operating Income/Inverse of Federal income tax rate:
 Operating Income for Proposed Return:

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Total North Dakota	Outdoor Lighting Rate 52			Total Outdoor Lighting Rate 52
	Demand Prod. & Trans.	Demand Distribution	Energy Customer	

541,766	787	396	13	656	1,852
40,410	59	30	1	49	139
31,633	(72)	(29)	326	(5)	220
8,777	131	59	(325)	54	(81)

5,334	80	36	(198)	33	(49)
14,111	211	95	(523)	87	(130)

186,308	8	4	715	209	936
200,419	219	99	192	296	806
9,509	8	4	10	209	231
190,910	211	95	182	87	575

Projected Rate of Return Before Increase 5.839% 11.879%

2,014,529,000	7,437,000	7,437,000	7,437,000
3,304,802			
1,170,228			

0.028	0.013	0.024
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Unit Cost of Service
\$ per Kwh
\$ per Kw Demand
\$ per Customer Per Month

Operating Income/Inverse of Federal income tax rate:
Operating Income for Proposed Return:

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	Interruptible Demand Response Rate 38				Total IT Demand Response Rate 38	
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy Customer		
Rate Base	541,766	4,121	1,189	54	17	5,381
Operating Income for Proposed Return	40,410	307	89	4	1	401
Current Operating Income	31,633	(370)	280	435	10	356
Increase in Operating Income	8,777	677	(191)	(431)	(9)	45
Related Taxes for Increase						
State & Federal Income Taxes	5,334	411	(116)	(262)	(5)	29
Total Increase in Revenue	14,111	1,088	(307)	(693)	(14)	74
Total Revenue Before Increase	186,308	39	601	1,507	18	2,165
Total Cost of Service Required from Rates	200,419	1,127	294	814	4	2,239
Less: Other Operating Revenues (Incl Contract Revenue)	9,509	39	15	41	0	95
Revenue Required from Rates	190,910	1,088	279	773	4	2,144
Projected Rate of Return Before Increase	5.839%					6.616%
Projected Billing Units						
Kwh	2,014,529,000			31,911,000		
Kw Demand	3,304,802	85,568	85,568		36	
Bills	1,170,228					
Unit Cost of Service						
\$ per Kwh				0.024		
\$ per Kw Demand		12.72	3.26			
\$ per Customer Per Month					111.11	
Operating Income/Inverse of Federal income tax rate:						
Operating Income for Proposed Return:						

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Allocation Factor	Total North Dakota	Residential Rate 10			Total Residential Rate 10
		Demand Prod. & Trans.	Demand Distribution	Energy	
2	458,444	193,237	0	0	193,237
3	0	0	0	0	0
	458,444	193,237	0	0	193,237
2	210,983	88,930	0	0	88,930
4	2,646	0	1,096	0	1,096
4	54,034	0	22,385	0	22,385
7	72,755	0	0	0	60,342
4	53,775	0	22,280	0	22,280
11	34,482	0	0	0	16,088
5	15,168	0	7,130	0	7,130
10	22,690	0	0	0	17,549
8	12,223	0	0	0	7,105
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	52,891	0	101,084
13	70,606	21,129	3,961	0	7,569
6	6,867	0	0	0	5,686
	77,473	21,129	3,961	0	13,255
29	7,500	3,162	0	0	0
	1,027,873	306,458	56,852	0	114,339
					477,649

Rate Base

Electric Plant in Service
 Production Plant
 Wind Production Plant
 Total Production Plant
 Transmission Plant
 Distribution Plant
 Land & Rights of Way
 Station Equipment
 Poles, OH & UG Conductors & Conduit
 Customer Related 57%
 Demand Related 43%
 Line Transformers
 Customer Related 69%
 Demand Related 31%
 Services
 Meters
 Installation on Customer Premise
 Street Light & Signal System
 Total Distribution Plant
 General, Common & Intangible Plant
 Common - Intangible - CC&B
 General, Common & Intangible Plant, incl. CC&B
 Acquisition Adjustment
 Total Electric Plant in Service

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Allocation Factor	Total North Dakota	Residential Rate 10				Total Residential Rate 10
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
2	189,003	79,667	0	0	0	79,667
3	0	0	0	0	0	0
	189,003	79,667	0	0	0	79,667
2	67,877	28,611	0	0	0	28,611
4	123	0	52	0	0	52
4	13,283	0	5,504	0	0	5,504
15	37,424	0	6,590	0	17,847	24,437
19	16,036	0	2,305	0	5,196	7,501
10	13,914	0	0	0	10,763	10,763
8	217	0	0	0	127	127
Direct	600	0	0	0	0	0
Direct	2,224	0	0	0	0	0
	83,821	0	14,451	0	33,933	48,384
13	29,155	8,722	1,635	0	3,126	13,483
6	1,776	0	0	0	1,471	1,471
	30,931	8,722	1,635	0	4,597	14,954
29	7,499	3,162	0	0	0	3,162
	379,131	120,162	16,086	0	38,530	174,778
	648,742	186,296	40,766	0	75,809	302,871
13	11,125	3,330	624	0	1,193	5,147
26	664	200	37	0	74	311
1	3,465	0	0	1,328	0	1,328
26	2,511	746	139	0	279	1,164
2	1,227	518	0	0	0	518
2	(1,151)	(485)	0	0	0	(485)
	17,841	4,309	800	1,328	1,546	7,983
	666,583	190,605	41,566	1,328	77,355	310,854

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

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Allocation Factor	Total North Dakota	Residential Rate 10				Total Residential Rate 10
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
26	121,984	36,370	6,747	0	13,569	56,686
26	0	0	0	0	0	0
26	2,833	845	157	0	315	1,317
	124,817	37,215	6,904	0	13,884	58,003
	541,766	153,390	34,662	1,328	63,471	252,851
	5.839%					3.818%

Deductions

Accumulated Deferred Income Tax	
Accumulated Investment Tax Credit	
Customer Advances For Construction	
Total Deductions	

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Direct	71,449	0	0	61,228	10,221	71,449
Direct	11,960	0	0	0	0	0
Direct	84	0	0	0	0	0
Direct	14,085	0	0	0	0	0
Direct	66,510	0	0	0	0	0
Direct	129	0	0	0	0	0
Direct	1,375	0	0	0	0	0
Direct	3,877	0	0	0	0	0
Direct	353	0	0	0	0	0
Direct	124	0	0	0	0	0
Direct	1,410	0	0	0	0	0
Direct	817	0	0	0	0	0
Direct	1,851	0	0	0	0	0
Direct	705	0	0	0	0	0
Direct	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0
Direct 1 & 27	5,838	922	201	1,009	374	2,506
	182,637	922	201	62,237	10,595	73,955

Residential	
Small General Electric Service	
Irrigation	
Large General Service - Primary	
Large General Service - Secondary	
TOD Large General Service - Primary	
TOD Large General Service - Secondary	
Space Heating - Secondary	
Small Municipal Electric Service	
Municipal Lighting - Primary	
Municipal Lighting - Secondary	
Municipal Pumping - Primary	
Municipal Pumping - Secondary	
Outdoor Lighting	
Interruptible Power Service incl. w/contracts	
Interruptible Demand Response Contracts	
Total Electric Retail Sales Revenues	

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Residential Rate 10				Total Residential Rate 10
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
7	47	0	0	0	40	40
7	15	0	0	0	12	12
27	7	4	0	0	1	5
27	1,360	392	85	0	159	636
15	127	0	24	0	61	85
Direct	615	0	0	0	0	0
Direct	200	0	0	0	0	0
30	0	0	0	0	0	0
27	68	21	4	0	8	33
30	0	0	0	0	0	0
29	28	13	0	0	0	13
92	243	3	1	204	35	243
14	416	0	82	0	154	236
14	0	0	0	0	0	0
23	6	4	0	0	1	5
8	90	0	0	0	54	54
30	0	0	0	0	0	0
23	449	120	25	0	75	220
	3,671	557	221	204	600	1,582

Other Revenue

Miscellaneous

Reconnect Fees

NSF Check Fees

Other Miscellaneous Service Revenue

Rent from Electric Property

Facilities Rental

Pole Attachments

Street Lights

Yard Lights

Joint Use Facilities

Miscellaneous

Other Electric Revenues

Power Interchange Service

Fly Ash Sales

Late Payment Revenue

3-Year Average KVAR Penalty

Sales of Construction & Sundry Junk Material

Patronage Dividends

Joint Use Agreements

Wheeling Fees

Miscellaneous

Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Residential Rate 10			Total Residential Rate 10	
		Demand Prod. & Trans.	Demand Distribution	Energy		Customer
Total Operating Revenues	186,308	1,479	422	62,441	11,195	75,537
Operation & Maintenance Expenses						
Production Expense						
Fuel	36,602	0	0	14,025	0	14,025
Purchased Power - Energy	14,869	0	0	5,697	0	5,697
Purchased Power - Capacity	2,695	1,134	0	0	0	1,134
Other Production	18,955	7,990	0	0	0	7,990
Total Production Expense	73,121	9,124	0	19,722	0	28,846
Transmission Expense	5,230	2,205	0	0	0	2,205
Distribution Expense	11,173	0	2,162	0	4,130	6,292
Storm-related Expense	0	0	0	0	0	0
Customer Accounts Expense	2,780	0	0	0	2,039	2,039
Customer Service & Info. Expense	174	0	0	0	127	127
Sales Expense	111	0	0	0	93	93
Administrative & General Expenses	16,996	4,510	956	0	2,826	8,292
Total Electric O&M Expenses	109,585	15,839	3,118	19,722	9,215	47,894
Total Operating Expenses						
Cost of Fuel & Purchased Power	54,166	1,134	0	19,722	0	20,856
Other O&M Expenses	55,419	14,705	3,118	0	9,215	27,038
Total Operation & Maintenance Expenses	109,585	15,839	3,118	19,722	9,215	47,894
Depreciation Expense						
Production Plant	11,923	5,027	0	0	0	5,027
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	5,027	0	0	0	5,027
Transmission Plant	3,629	1,529	0	0	0	1,529

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Residential Rate 10				Total Residential Rate 10
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
4	4	0	3	0	0	3
4	1,291	0	533	0	0	533
15	3,041	0	534	0	1,450	1,984
19	1,175	0	169	0	381	550
10	566	0	0	0	437	437
8	295	0	0	0	172	172
Direct	32	0	0	0	0	0
Direct	105	0	0	0	0	0
Total Distribution Plant	6,509	0	1,239	0	2,440	3,679
General, Common & Intangible Plant & Amort of Gain/Loss	2,498	745	140	0	268	1,153
Common - Intangible - CC&B	465	0	0	0	385	385
Total Plant	2,963	745	140	0	653	1,538
Amort. Of Decomm. Of Power Plants	1,837	774	0	0	0	774
Total Depreciation Expense	26,861	8,075	1,379	0	3,093	12,547

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Residential Rate 10			Total Residential Rate 10
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
29	1,761	744	0	0	744
30	1,221	515	0	0	515
14	1,257	0	243	0	708
13	374	112	21	0	173
	4,613	1,371	264	0	2,140
23	2,428	644	137	0	1,185
	7,041	2,015	401	0	3,325
	143,487	25,929	4,898	19,722	63,766
27	12,544	3,603	788	0	5,857
	30,277	(28,053)	(5,264)	42,719	5,914
44	1,305	(1,210)	(227)	1,841	254
	28,972	(26,843)	(5,037)	40,878	5,660
35.00%	10,140	(9,390)	(1,763)	14,307	1,986
44	1,305	(1,210)	(227)	1,841	254
3	0	0	0	0	0
26	(257)	(79)	(14)	0	(122)
44	0	0	0	0	0
	11,188	(10,679)	(2,004)	16,148	2,118
	154,675	15,250	2,894	35,870	65,884
	31,633	(13,771)	(2,472)	26,571	9,653

Taxes Other Than Income
Ad Valorem Taxes

Production Plant
Transmission Plant
Distribution Plant
General, Common & Intangible Plant
Total Ad Valorem Taxes

Other Taxes

Other Taxes - Payroll, Franchise, Other

Total Taxes Other Than Income Taxes

Total Operating Expense

Income Taxes

Interest Expense

Taxable Income

Less: State Income Tax

Federal Taxable Income

Federal Income Tax

@ Current Rate of 35%

State Income Taxes

Credits and Adjustments

Production Tax Credit

Full Normalization

Equity AFUDC Amortization Tax Effect

Federal and State Income Taxes

Total Operating Expenses

Total Operating Income

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Small General Rate 20				Total Small General Rate 20
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
2	458,444	28,157	0	0	0	28,157
3	0	0	0	0	0	0
	458,444	28,157	0	0	0	28,157
2	210,983	12,958	0	0	0	12,958
4	2,646	0	142	0	0	142
4	54,034	0	2,909	0	0	2,909
7	72,755	0	0	0	8,412	8,412
4	53,775	0	2,895	0	0	2,895
11	34,482	0	0	0	6,819	6,819
5	15,168	0	927	0	0	927
10	22,690	0	0	0	2,726	2,726
8	12,223	0	0	0	1,619	1,619
Direct	1,303	0	0	0	0	0
Direct	4,397	0	0	0	0	0
	273,473	0	6,873	0	19,576	26,449
13	70,606	3,079	515	0	1,466	5,060
6	6,867	0	0	0	793	793
	77,473	3,079	515	0	2,259	5,853
29	7,500	461	0	0	0	461
	1,027,873	44,655	7,388	0	21,835	73,878

Rate Base

Electric Plant in Service	
Production Plant	
Wind Production Plant	
Total Production Plant	
Transmission Plant	
Distribution Plant	
Land & Rights of Way	
Station Equipment	
Poles, OH & UG Conductors & Conduit	
Customer Related 57%	
Demand Related 43%	
Line Transformers	
Customer Related 69%	
Demand Related 31%	
Services	
Meters	
Installation on Customer Premise	
Street Light & Signal System	
Total Distribution Plant	
General, Common & Intangible Plant	
Common - Intangible - CC&B	
General, Common & Intangible Plant, incl. CC&B	
Acquisition Adjustment	
Total Electric Plant in Service	

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Small General Rate 20				Total Small General Rate 20
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
2	189,003	11,608	0	0	0	11,608
3	0	0	0	0	0	0
	189,003	11,608	0	0	0	11,608
2	67,877	4,169	0	0	0	4,169
4	123	0	7	0	0	7
4	13,283	0	715	0	0	715
15	37,424	0	856	0	2,488	3,344
19	16,036	0	299	0	2,202	2,501
10	13,914	0	0	0	1,672	1,672
8	217	0	0	0	29	29
Direct	600	0	0	0	0	0
Direct	2,224	0	0	0	0	0
	83,821	0	1,877	0	6,391	8,268
13	29,155	1,271	213	0	605	2,089
6	1,776	0	0	0	205	205
	30,931	1,271	213	0	810	2,294
29	7,499	461	0	0	0	461
	379,131	17,509	2,090	0	7,201	26,800
	648,742	27,146	5,298	0	14,634	47,078
13	11,125	485	81	0	231	797
26	664	29	5	0	14	48
1	3,465	0	0	194	0	194
26	2,511	109	18	0	53	180
2	1,227	75	0	0	0	75
2	(1,151)	(71)	0	0	0	(71)
	17,841	627	104	194	298	1,223
	666,583	27,773	5,402	194	14,932	48,301

Less: Accumulated Depreciation

Production Plant
Wind Production Plant
Total Production Plant

Transmission Plant
Distribution Plant

Rights of Way
Station Equipment
Poles, OH & UG Conductors & Conduit
Line Transformers
Services
Meters
Installation on Customer Premise
Street Light & Signal System
Total Distribution Plant

General, Common & Intangible Plant
Common - Intangible - CC&B
General, Common & Intangible Plant, incl. CC&B
Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies
Prepayments
Fuel Stocks
Unamortized Loss on Debt
Gain on Sale of Williston Office
Decommission of Retired Plant
Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Small General Rate 20			Total Small General Rate 20
		Demand Prod. & Trans.	Demand Distribution	Energy	
26	121,984	5,299	877	0	2,591
26	0	0	0	0	0
26	2,833	123	20	0	60
	124,817	5,422	897	0	2,651
	541,766	22,351	4,505	194	12,281
	5.8399%				5.40%

Deductions

Accumulated Deferred Income Tax
Accumulated Investment Tax Credit
Customer Advances For Construction
Total Deductions

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Direct	71,449	0	0	0	0	0
Direct	11,960	0	0	9,010	2,950	11,960
Direct	84	0	0	0	0	0
Direct	14,085	0	0	0	0	0
Direct	66,510	0	0	0	0	0
Direct	129	0	0	0	0	0
Direct	1,375	0	0	0	0	0
Direct	3,877	0	0	0	0	0
Direct	353	0	0	0	0	0
Direct	124	0	0	0	0	0
Direct	1,410	0	0	0	0	0
Direct	817	0	0	0	0	0
Direct	1,851	0	0	0	0	0
Direct	705	0	0	0	0	0
Direct	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0
1 & 27	5,838	134	26	147	72	379
	182,637	134	26	9,157	3,022	12,339

Residential
Small General Electric Service
Irrigation
Large General Service - Primary
Large General Service - Secondary
TOD Large General Service - Primary
TOD Large General Service - Secondary
Space Heating - Secondary
Small Municipal Electric Service
Municipal Lighting - Primary
Municipal Lighting - Secondary
Municipal Pumping - Primary
Municipal Pumping - Secondary
Outdoor Lighting
Interruptible Power Service incl. w/contracts
Interruptible Demand Response
Contracts

Total Electric Retail Sales Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Small General Rate 20				Total Small General Rate 20
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
7	47	0	0	0	5	5
7	15	0	0	0	2	2
27	7	0	0	0	0	0
27	1,360	57	11	0	31	99
15	127	0	3	0	8	11
Direct	615	0	0	0	0	0
Direct	200	0	0	0	0	0
30	0	0	0	0	0	0
27	68	3	1	0	2	6
30	0	0	0	0	0	0
29	28	2	0	0	0	2
92	243	0	0	0	0	0
14	416	0	10	0	30	40
14	0	0	0	0	0	0
23	6	0	0	0	0	0
8	90	0	0	0	12	12
30	0	0	0	0	0	0
23	449	17	3	0	14	34
	3,671	79	28	0	104	211

Other Revenue

Miscellaneous

Reconnect Fees

NSF Check Fees

Other Miscellaneous Service Revenue

Rent from Electric Property

Facilities Rental

Pole Attachments

Street Lights

Yard Lights

Joint Use Facilities

Miscellaneous

Other Electric Revenues

Power Interchange Service

Fly Ash Sales

Late Payment Revenue

3-Year Average KVAR Penalty

Sales of Construction & Sundry Junk Material

Patronage Dividends

Joint Use Agreements

Wheeling Fees

Miscellaneous

Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

	Allocation Factor	Small General Rate 20				Total Small General Rate 20	
		Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy		
Total Operating Revenues		186,308	213	54	9,157	3,126	12,550
Operation & Maintenance Expenses							
Production Expense							
Fuel	1	36,602	0	0	2,047	0	2,047
Purchased Power - Energy	1	14,869	0	0	832	0	832
Purchased Power - Capacity	2	2,695	166	0	0	0	166
Other Production	2	18,955	1,164	0	0	0	1,164
Total Production Expense		73,121	1,330	0	2,879	0	4,209
Transmission Expense	2	5,230	321	0	0	0	321
Distribution Expense	14	11,173	0	281	0	800	1,081
Storm-related Expense	90	0	0	0	0	0	0
Customer Accounts Expense	12	2,780	0	0	0	330	330
Customer Service & Info. Expense	12	174	0	0	0	21	21
Sales Expense	7	111	0	0	0	13	13
Administrative & General Expenses	24	16,996	657	124	0	515	1,296
Total Electric O&M Expenses		109,585	2,308	405	2,879	1,679	7,271
Total Operating Expenses							
Cost of Fuel & Purchased Power		54,166	166	0	2,879	0	3,045
Other O&M Expenses		55,419	2,142	405	0	1,679	4,226
Total Operation & Maintenance Expenses		109,585	2,308	405	2,879	1,679	7,271
Depreciation Expense							
Production Plant	2	11,923	732	0	0	0	732
Wind Production Plant	3	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.		11,923	732	0	0	0	732
Transmission Plant	2	3,629	223	0	0	0	223

MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - NORTH DAKOTA
 Embedded Class Cost of Service Study
 Projected 2017
 (000's)

Allocation Factor	Total North Dakota	Small General Rate 20				Total Small General Rate 20
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
Distribution Plant						
Rights of Way	4	0	0	0	0	0
Station Equipment	1,291	0	70	0	0	70
Poles, OH & UG Conductors & Conduit	3,041	0	70	0	202	272
Line Transformers	1,175	0	22	0	161	183
Services	566	0	0	0	68	68
Meters	295	0	0	0	39	39
Installation on Cust. Premises	32	0	0	0	0	0
Street Light & Signal Systems	105	0	0	0	0	0
Total Distribution Plant	6,509	0	162	0	470	632
General, Common & Intangible Plant & Amort of Gain/Loss	2,498	109	18	0	52	179
Common - Intangible - CC&B	465	0	0	0	54	54
Total Plant	2,963	109	18	0	106	233
Amort. Of Decomm. Of Power Plants	1,837	113	0	0	0	113
Total Depreciation Expense	26,861	1,177	180	0	576	1,933

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Small General Rate 20			Total Small General Rate 20
		Demand Prod. & Trans.	Demand Distribution	Energy	
29	1,761	108	0	0	108
30	1,221	75	0	0	75
14	1,257	0	32	0	122
13	374	16	3	0	27
	4,613	199	35	0	332
23	2,428	94	18	0	186
	7,041	293	53	0	518
	143,487	3,778	638	2,879	9,722
27	12,544	525	102	0	910
	30,277	(4,090)	(686)	6,278	1,918
44	1,305	(176)	(30)	271	83
	28,972	(3,914)	(656)	6,007	1,835
35.00%	10,140	(1,370)	(230)	2,102	641
44	1,305	(176)	(30)	271	83
3	0	0	0	0	0
26	(257)	(11)	(2)	0	(18)
44	0	0	0	0	0
	11,188	(1,557)	(262)	2,373	706
	154,675	2,221	376	5,252	10,428
	31,633	(2,008)	(322)	3,905	2,122

Taxes Other Than Income	
Ad Valorem Taxes	
Production Plant	
Transmission Plant	
Distribution Plant	
General, Common & Intangible Plant	
Total Ad Valorem Taxes	
Other Taxes	
Other Taxes - Payroll, Franchise, Other	
Total Taxes Other Than Income Taxes	
Total Operating Expense	
Income Taxes	
Interest Expense	
Taxable Income	
Less: State Income Tax	
Federal Taxable Income	
Federal Income Tax	
@ Current Rate of 35%	
State Income Taxes	
Credits and Adjustments	
Production Tax Credit	
Full Normalization	
Equity AFUDC Amortization Tax Effect	
Federal and State Income Taxes	
Total Operating Expenses	
Total Operating Income	

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Irrigation Rate 25			Total Irrigation Rate 25
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	458,444	122	0	0	122
3	0	0	0	0	0
	458,444	122	0	0	122
2	210,983	56	0	0	56
4	2,646	0	8	0	8
4	54,034	0	159	0	159
7	72,755	0	0	0	34
4	53,775	0	158	0	158
11	34,482	0	0	0	184
5	15,168	0	51	0	51
10	22,690	0	0	0	22
8	12,223	0	0	0	18
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	376	0	634
13	70,606	13	28	0	60
6	6,867	0	0	0	3
	77,473	13	28	0	63
29	7,500	2	0	0	2
	1,027,873	193	404	0	877

Rate Base

Electric Plant in Service
 Production Plant
 Wind Production Plant
 Total Production Plant
 Transmission Plant
 Distribution Plant
 Land & Rights of Way
 Station Equipment
 Poles, OH & UG Conductors & Conduit
 Customer Related 57%
 Demand Related 43%
 Line Transformers
 Customer Related 69%
 Demand Related 31%
 Services
 Meters
 Installation on Customer Premise
 Street Light & Signal System
 Total Distribution Plant
 General, Common & Intangible Plant
 Common - Intangible - CC&B
 General, Common & Intangible Plant, incl. CC&B
 Acquisition Adjustment
 Total Electric Plant in Service

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Irrigation Rate 25			Total Irrigation Rate 25
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	189,003	50	0	0	0
3	0	0	0	0	0
	189,003	50	0	0	50
2	67,877	18	0	0	18
4	123	0	0	0	0
4	13,283	0	39	0	39
15	37,424	0	47	0	57
19	16,036	0	16	0	75
10	13,914	0	0	0	13
8	217	0	0	0	0
Direct	600	0	0	0	0
Direct	2,224	0	0	0	0
	83,821	0	102	0	184
13	29,155	6	12	0	8
6	1,776	0	0	0	1
	30,931	6	12	0	27
29	7,499	2	0	0	2
	379,131	76	114	0	91
	648,742	117	290	0	189
13	11,125	2	4	0	3
26	664	0	0	0	0
1	3,465	0	0	2	2
26	2,511	0	1	0	2
2	1,227	0	0	0	0
2	(1,151)	0	0	0	0
	17,841	2	5	2	4
	666,583	119	295	2	193
					609

Less: Accumulated Depreciation	
Production Plant	
Wind Production Plant	
Total Production Plant	
Transmission Plant	
Distribution Plant	
Rights of Way	
Station Equipment	
Poles, OH & UG Conductors & Conduit	
Line Transformers	
Services	
Meters	
Installation on Customer Premise	
Street Light & Signal System	
Total Distribution Plant	
General, Common & Intangible Plant	
Common - Intangible - CC&B	
General, Common & Intangible Plant, incl. CC&B	
Acquisition Adjustment	
Less: Total Accumulated Reserve for Depreciation	
Net Electric Plant in Service	
Additions	
Materials & Supplies	
Prepayments	
Fuel Stocks	
Unamortized Loss on Debt	
Gain on Sale of Williston Office	
Decommission of Retired Plant	
Total Additions	
Total Before Deductions	

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Irrigation Rate 25			Total Irrigation Rate 25	
		Demand Prod. & Trans.	Demand Distribution	Energy Customer		
26	121,984	23	48	0	33	104
26	0	0	0	0	0	0
26	2,833	1	1	0	1	3
	124,817	24	49	0	34	107
	541,766	95	246	2	159	502
	5.8339%					(1.20%)

Deductions

Accumulated Deferred Income Tax	
Accumulated Investment Tax Credit	
Customer Advances For Construction	
Total Deductions	

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Direct	71,449	0	0	0	0	0	0
Direct	11,960	0	0	0	0	0	0
Direct	84	0	16	57	11	84	84
Direct	14,085	0	0	0	0	0	0
Direct	66,510	0	0	0	0	0	0
Direct	129	0	0	0	0	0	0
Direct	1,375	0	0	0	0	0	0
Direct	3,877	0	0	0	0	0	0
Direct	353	0	0	0	0	0	0
Direct	124	0	0	0	0	0	0
Direct	1,410	0	0	0	0	0	0
Direct	817	0	0	0	0	0	0
Direct	1,851	0	0	0	0	0	0
Direct	705	0	0	0	0	0	0
Direct	0	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0	0
1 & 27	5,838	1	1	2	1	5	5
	182,637	1	17	59	12	89	89

Residential	
Small General Electric Service	
Irrigation	
Large General Service - Primary	
Large General Service - Secondary	
TOD Large General Service - Primary	
TOD Large General Service - Secondary	
Space Heating - Secondary	
Small Municipal Electric Service	
Municipal Lighting - Primary	
Municipal Lighting - Secondary	
Municipal Pumping - Primary	
Municipal Pumping - Secondary	
Outdoor Lighting	
Interruptible Power Service incl. w/contracts	
Interruptible Demand Response Contracts	

Total Electric Retail Sales Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Irrigation Rate 25			Total Irrigation Rate 25
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
7	47	0	0	0	0
7	15	0	0	0	0
27	7	0	0	0	0
27	1,360	0	1	0	1
15	127	0	0	0	0
Direct	615	0	0	0	0
Direct	200	0	0	0	0
30	0	0	0	0	0
27	68	0	0	0	0
30	0	0	0	0	0
29	28	0	0	0	0
92	243	0	0	0	0
14	416	0	1	0	1
14	0	0	0	0	0
23	6	0	0	0	0
8	90	0	0	0	0
30	0	0	0	0	0
23	449	0	0	0	0
	3,671	0	2	0	2

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Irrigation Rate 25			Total Irrigation Rate 25	
		Demand Prod. & Trans.	Demand Distribution	Energy		Customer
Total Operating Revenues	186,308	1	19	59	12	91
Operation & Maintenance Expenses						
Production Expense						
Fuel	36,602	0	0	23	0	23
Purchased Power - Energy	14,869	0	0	9	0	9
Purchased Power - Capacity	2,695	1	0	0	0	1
Other Production	18,955	5	0	0	0	5
Total Production Expense	73,121	6	0	32	0	38
Transmission Expense	5,230	1	0	0	0	1
Distribution Expense	11,173	0	15	0	11	26
Storm-related Expense	0	0	0	0	0	0
Customer Accounts Expense	2,780	0	0	0	2	2
Customer Service & Info. Expense	174	0	0	0	0	0
Sales Expense	111	0	0	0	0	0
Administrative & General Expenses	16,996	3	7	0	6	16
Total Electric O&M Expenses	109,585	10	22	32	19	83
Total Operating Expenses						
Cost of Fuel & Purchased Power	54,166	1	0	32	0	33
Other O&M Expenses	55,419	9	22	0	19	50
Total Operation & Maintenance Expenses	109,585	10	22	32	19	83
Depreciation Expense						
Production Plant	11,923	3	0	0	0	3
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	3	0	0	0	3
Transmission Plant	3,629	1	0	0	0	1

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
 Embedded Class Cost of Service Study
 Projected 2017
 (000's)

Allocation Factor	Total North Dakota	Irrigation Rate 25				Total Irrigation Rate 25
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
4	4	0	0	0	0	0
4	1,291	0	4	0	0	4
15	3,041	0	4	0	1	5
19	1,175	0	1	0	4	5
10	566	0	0	0	1	1
8	295	0	0	0	0	0
Direct	32	0	0	0	0	0
Direct	105	0	0	0	0	0
	6,509	0	9	0	6	15
13	2,498	0	1	0	1	2
6	465	0	0	0	0	0
	2,963	0	1	0	1	2
29	1,837	0	0	0	0	0
	26,861	4	10	0	7	21

Distribution Plant

Rights of Way
 Station Equipment
 Poles, OH & UG Conductors & Conduit
 Line Transformers
 Services
 Meters
 Installation on Cust. Premises
 Street Light & Signal Systems
 Total Distribution Plant

General, Common & Intangible Plant & Amort of Gain/Loss
 Common - Intangible - CC&B
 Total Plant

Amort. Of Decomm. Of Power Plants

Total Depreciation Expense

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Irrigation Rate 25			Total Irrigation Rate 25
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
29	1,761	0	0	0	0
30	1,221	0	0	0	0
14	1,257	0	2	0	3
13	374	0	0	0	0
	4,613	0	2	0	3
Taxes Other Than Income Ad Valorem Taxes					
Production Plant					
Transmission Plant					
Distribution Plant					
General, Common & Intangible Plant					
Total Ad Valorem Taxes					
Other Taxes					
Other Taxes - Payroll, Franchise, Other	2,428	0	1	0	2
Total Taxes Other Than Income Taxes	7,041	0	3	0	5
Total Operating Expense	143,487	14	35	32	109
Income Taxes					
Interest Expense					
Taxable Income	12,544	2	6	0	4
Less: State Income Tax	(30,277)	(15)	(22)	27	(30)
Federal Taxable Income	1,305	(1)	(1)	1	(2)
Federal Income Tax @ Current Rate of 35%	(28,972)	(14)	(21)	26	(28)
State Income Taxes Credits and Adjustments	10,140	(5)	(7)	9	(10)
Production Tax Credit Full Normalization	1,305	(1)	(1)	1	(2)
Equity AFUDC Amortization Tax Effect	0	0	0	0	0
Federal and State Income Taxes	11,188	(6)	(8)	10	(12)
Total Operating Expenses	154,675	8	27	42	97
Total Operating Income	31,633	(7)	(8)	17	(6)

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Primary Rate 30			Total LG Primary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	458,444	36,527	0	0	36,527
3	0	0	0	0	0
	458,444	36,527	0	0	36,527
2	210,983	16,810	0	0	16,810
4	2,646	0	242	0	242
4	54,034	0	4,932	0	4,932
7	72,755	0	0	0	30
4	53,775	0	4,909	0	4,909
11	34,482	0	0	0	0
5	15,168	0	0	0	0
10	22,690	0	0	0	0
8	12,223	0	0	0	240
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	10,083	0	10,353
13	70,606	3,994	755	0	4,769
6	6,867	0	0	0	3
	77,473	3,994	755	0	4,772
29	7,500	598	0	0	598
	1,027,873	57,929	10,838	0	293
					69,060

Rate Base

Electric Plant in Service
Production Plant
Wind Production Plant
Total Production Plant
Transmission Plant
Distribution Plant
Land & Rights of Way
Station Equipment
Poles, OH & UG Conductors & Conduit
Customer Related 57%
Demand Related 43%
Line Transformers
Customer Related 69%
Demand Related 31%
Services
Meters
Installation on Customer Premise
Street Light & Signal System
Total Distribution Plant
General, Common & Intangible Plant
Common - Intangible - CC&B
General, Common & Intangible Plant, incl. CC&B
Acquisition Adjustment
Total Electric Plant in Service

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Primary Rate 30			Total LG Primary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	189,003	15,059	0	0	15,059
3	0	0	0	0	0
	189,003	15,059	0	0	15,059
2	67,877	5,408	0	0	5,408
4	123	0	11	0	11
4	13,283	0	1,213	0	1,213
15	37,424	0	1,452	0	1,461
19	16,036	0	0	0	0
10	13,914	0	0	0	0
8	217	0	0	0	4
Direct	600	0	0	0	0
Direct	2,224	0	0	0	0
	83,821	0	2,676	0	13
13	29,155	1,649	312	0	8
6	1,776	0	0	0	1
	30,931	1,649	312	0	9
29	7,499	597	0	0	0
	379,131	22,713	2,988	0	22
	648,742	35,216	7,850	0	271
13	11,125	629	119	0	3
26	664	37	7	0	0
1	3,465	0	0	334	0
26	2,511	142	26	0	1
2	1,227	98	0	0	0
2	(1,151)	(92)	0	0	(92)
	17,841	814	152	334	4
	666,583	36,030	8,002	334	275
					44,641

Less: Accumulated Depreciation

Production Plant
Wind Production Plant
Total Production Plant

Transmission Plant
Distribution Plant

Rights of Way
Station Equipment
Poles, OH & UG Conductors & Conduit
Line Transformers
Services
Meters
Installation on Customer Premise
Street Light & Signal System
Total Distribution Plant

General, Common & Intangible Plant
Common - Intangible - CC&B
General, Common & Intangible Plant, incl. CC&B
Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies
Prepayments
Fuel Stocks
Unamortized Loss on Debt
Gain on Sale of Williston Office
Decommission of Retired Plant
Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Primary Rate 30			Total LG Primary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy	
26	121,984	6,875	1,286	0	35
26	0	0	0	0	0
26	2,833	160	30	0	1
	124,817	7,035	1,316	0	36
	541,766	28,995	6,686	334	239

5.839%

7.58%

Deductions
Accumulated Deferred Income Tax
Accumulated Investment Tax Credit
Customer Advances For Construction
Total Deductions
Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Direct	71,449	0	0	0	0	0
Direct	11,960	0	0	0	0	0
Direct	84	0	0	0	0	0
Direct	14,085	0	4,105	9,931	49	14,085
Direct	66,510	0	0	0	0	0
Direct	129	0	0	0	0	0
Direct	1,375	0	0	0	0	0
Direct	3,877	0	0	0	0	0
Direct	353	0	0	0	0	0
Direct	124	0	0	0	0	0
Direct	1,410	0	0	0	0	0
Direct	817	0	0	0	0	0
Direct	1,851	0	0	0	0	0
Direct	705	0	0	0	0	0
Direct	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0
Direct	5,838	174	39	254	1	468
1 & 27	182,637	174	4,144	10,185	50	14,553

Residential
Small General Electric Service
Irrigation
Large General Service - Primary
Large General Service - Secondary
TOD Large General Service - Primary
TOD Large General Service - Secondary
Space Heating - Secondary
Small Municipal Electric Service
Municipal Lighting - Primary
Municipal Lighting - Secondary
Municipal Pumping - Primary
Municipal Pumping - Secondary
Outdoor Lighting
Interruptible Power Service incl. w/contracts
Interruptible Demand Response
Contracts
Total Electric Retail Sales Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Primary Rate 30				Total LG Primary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
7	47	0	0	0	0	0
7	15	0	0	0	0	0
27	7	0	0	0	0	0
27	1,360	74	16	0	1	91
15	127	0	5	0	0	5
Direct	615	0	0	0	0	0
Direct	200	0	0	0	0	0
30	0	0	0	0	0	0
27	68	4	1	0	0	5
30	0	0	0	0	0	0
29	28	2	0	0	0	2
92	243	0	0	0	0	0
14	416	0	15	0	0	15
14	0	0	0	0	0	0
23	6	0	0	0	0	0
8	90	0	0	0	2	2
30	0	0	0	0	0	0
23	449	23	5	0	0	28
	3,671	103	42	0	3	148

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Large General Primary Rate 30			Total LG Primary Rate 30	
		Demand Prod. & Trans.	Demand Distribution	Energy Customer		
Total Operating Revenues	186,308	277	4,186	10,185	53	14,701
Operation & Maintenance Expenses						
Production Expense						
Fuel	36,602	0	0	3,525	0	3,525
Purchased Power - Energy	14,869	0	0	1,432	0	1,432
Purchased Power - Capacity	2,695	215	0	0	0	215
Other Production	18,955	1,510	0	0	0	1,510
Total Production Expense	73,121	1,725	0	4,957	0	6,682
Transmission Expense	5,230	417	0	0	0	417
Distribution Expense	11,173	0	412	0	11	423
Storm-related Expense	0	0	0	0	0	0
Customer Accounts Expense	2,780	0	0	0	3	3
Customer Service & Info. Expense	174	0	0	0	0	0
Sales Expense	111	0	0	0	0	0
Administrative & General Expenses	16,996	852	182	0	6	1,040
Total Electric O&M Expenses	109,585	2,994	594	4,957	20	8,565
Total Operating Expenses						
Cost of Fuel & Purchased Power	54,166	215	0	4,957	0	5,172
Other O&M Expenses	55,419	2,779	594	0	20	3,393
Total Operation & Maintenance Expenses	109,585	2,994	594	4,957	20	8,565
Depreciation Expense						
Production Plant	11,923	950	0	0	0	950
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	950	0	0	0	950
Transmission Plant	3,629	289	0	0	0	289

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Primary Rate 30				Total LG Primary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
4	4	0	0	0	0	0
4	1,291	0	118	0	0	118
15	3,041	0	118	0	1	119
19	1,175	0	0	0	0	0
10	566	0	0	0	0	0
8	295	0	0	0	6	6
Direct	32	0	0	0	0	0
Direct	105	0	0	0	0	0
Total Distribution Plant	6,509	0	236	0	7	243
General, Common & Intangible Plant & Amort of Gain/Loss	2,498	141	27	0	1	169
Common - Intangible - CC&B	465	0	0	0	0	0
Total Plant	2,963	141	27	0	1	169
Amort. Of Decomm. Of Power Plants	1,837	146	0	0	0	146
Total Depreciation Expense	26,861	1,526	263	0	8	1,797

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Large General Secondary Rate 30			Total LG Secondary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy	
2	458,444	170,383	0	0	170,383
3	0	0	0	0	0
	458,444	170,383	0	0	170,383
2	210,983	78,413	0	0	78,413
4	2,646	0	871	0	871
4	54,034	0	17,782	0	17,782
7	72,755	0	0	0	3,127
4	53,775	0	17,696	0	17,696
11	34,482	0	0	0	10,065
5	15,168	0	5,664	0	5,664
10	22,690	0	0	0	1,983
8	12,223	0	0	0	2,602
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	42,013	0	17,777
13	70,606	18,630	3,146	0	1,331
6	6,867	0	0	0	295
	77,473	18,630	3,146	0	1,626
29	7,500	2,787	0	0	2,787
	1,027,873	270,213	45,159	0	19,403
					334,775

Rate Base

Electric Plant in Service
 Production Plant
 Wind Production Plant
 Total Production Plant
 Transmission Plant
 Distribution Plant
 Land & Rights of Way
 Station Equipment
 Poles, OH & UG Conductors & Conduit
 Customer Related 57%
 Demand Related 43%
 Line Transformers
 Customer Related 69%
 Demand Related 31%
 Services
 Meters
 Installation on Customer Premise
 Street Light & Signal System
 Total Distribution Plant
 General, Common & Intangible Plant
 Common - Intangible - CC&B
 General, Common & Intangible Plant, incl. CC&B
 Acquisition Adjustment
 Total Electric Plant in Service

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Secondary Rate 30			Total LG Secondary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy	
2	189,003	70,244	0	0	70,244
3	0	0	0	0	0
	189,003	70,244	0	0	70,244
2	67,877	25,227	0	0	25,227
4	123	0	40	0	40
4	13,283	0	4,371	0	4,371
15	37,424	0	5,234	0	925
19	16,036	0	1,829	0	3,251
10	13,914	0	0	0	1,216
8	217	0	0	0	46
Direct	600	0	0	0	0
Direct	2,224	0	0	0	0
	83,821	0	11,474	0	5,438
13	29,155	7,693	1,299	0	550
6	1,776	0	0	0	76
	30,931	7,693	1,299	0	626
29	7,499	2,787	0	0	0
	379,131	105,951	12,773	0	6,064
	648,742	164,262	32,386	0	13,339
13	11,125	2,935	496	0	210
26	664	175	29	0	13
1	3,465	0	0	1,302	0
26	2,511	660	110	0	47
2	1,227	456	0	0	0
2	(1,151)	(428)	0	0	(428)
	17,841	3,798	635	1,302	270
	666,583	168,060	33,021	1,302	13,609
					215,992

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Secondary Rate 30			Total LG Secondary Rate 30	
		Demand Prod. & Trans.	Demand Distribution	Energy		Customer
26	121,984	32,068	5,359	0	2,303	39,730
26	0	0	0	0	0	0
26	2,833	745	124	0	53	922
	124,817	32,813	5,483	0	2,356	40,652
	541,766	135,247	27,538	1,302	11,253	175,340
	5.839%					8.42%

Deductions

Accumulated Deferred Income Tax
Accumulated Investment Tax Credit
Customer Advances For Construction
Total Deductions

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Residential
Small General Electric Service
Irrigation
Large General Service - Primary
Large General Service - Secondary
TOD Large General Service - Primary
TOD Large General Service - Secondary
Space Heating - Secondary
Small Municipal Electric Service
Municipal Lighting - Primary
Municipal Lighting - Secondary
Municipal Pumping - Primary
Municipal Pumping - Secondary
Outdoor Lighting
Interruptible Power Service incl. w/contracts
Interruptible Demand Response
Contracts

Total Electric Retail Sales Revenues

Direct	71,449	0	0	0	0	0
Direct	11,960	0	0	0	0	0
Direct	84	0	0	0	0	0
Direct	14,085	0	0	0	0	0
Direct	66,510	0	24,457	39,576	2,477	66,510
Direct	129	0	0	0	0	0
Direct	1,375	0	0	0	0	0
Direct	3,877	0	0	0	0	0
Direct	353	0	0	0	0	0
Direct	124	0	0	0	0	0
Direct	1,410	0	0	0	0	0
Direct	817	0	0	0	0	0
Direct	1,851	0	0	0	0	0
Direct	705	0	0	0	0	0
Direct	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0
Direct	5,838	811	160	990	66	2,027
1 & 27	182,637	811	24,617	40,566	2,543	68,537

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Secondary Rate 30			Total LG Secondary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
7	47	0	0	0	2
7	15	0	0	0	1
27	7	2	0	0	2
27	1,360	344	68	0	440
15	127	0	18	0	21
Direct	615	0	0	0	0
Direct	200	0	0	0	0
30	0	0	0	0	0
27	68	17	3	0	21
30	0	0	0	0	0
29	28	10	0	0	10
92	243	0	0	0	0
14	416	0	64	0	91
14	0	0	0	0	0
23	6	1	0	0	1
8	90	0	0	0	19
30	0	0	0	0	0
23	449	105	20	0	137
	3,671	479	173	0	745

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Secondary Rate 30			Total LG Secondary Rate 30	
		Demand Prod. & Trans.	Demand Distribution	Energy		Customer
Total Operating Revenues	186,308	1,290	24,790	40,566	2,636	69,282
Operation & Maintenance Expenses						
Production Expense						
Fuel	36,602	0	0	13,753	0	13,753
Purchased Power - Energy	14,869	0	0	5,587	0	5,587
Purchased Power - Capacity	2,695	1,002	0	0	0	1,002
Other Production	18,955	7,045	0	0	0	7,045
Total Production Expense	73,121	8,047	0	19,340	0	27,387
Transmission Expense	5,230	1,944	0	0	0	1,944
Distribution Expense	11,173	0	1,716	0	726	2,442
Storm-related Expense	0	0	0	0	0	0
Customer Accounts Expense	2,780	0	0	0	241	241
Customer Service & Info. Expense	174	0	0	0	15	15
Sales Expense	111	0	0	0	5	5
Administrative & General Expenses	16,996	3,976	759	0	437	5,172
Total Electric O&M Expenses	109,585	13,967	2,475	19,340	1,424	37,206
Total Operating Expenses						
Cost of Fuel & Purchased Power	54,166	1,002	0	19,340	0	20,342
Other O&M Expenses	55,419	12,965	2,475	0	1,424	16,864
Total Operation & Maintenance Expenses	109,585	13,967	2,475	19,340	1,424	37,206
Depreciation Expense						
Production Plant	11,923	4,431	0	0	0	4,431
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	4,431	0	0	0	4,431
Transmission Plant	3,629	1,349	0	0	0	1,349

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Secondary Rate 30			Total LG Secondary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
4	4	0	1	0	1
4	1,291	0	425	0	425
15	3,041	0	425	0	500
19	1,175	0	134	0	372
10	566	0	0	0	49
8	295	0	0	0	63
Direct	32	0	0	0	0
Direct	105	0	0	0	0
	6,509	0	985	0	1,410
13	2,498	659	111	0	817
6	465	0	0	0	20
	2,963	659	111	0	837
29	1,837	683	0	0	683
	26,861	7,122	1,096	0	8,710

Distribution Plant

Rights of Way
Station Equipment
Poles, OH & UG Conductors & Conduit
Line Transformers
Services
Meters
Installation on Cust. Premises
Street Light & Signal Systems
Total Distribution Plant

General, Common & Intangible Plant & Amort of Gain/Loss
Common - Intangible - CC&B
Total Plant

Amort. Of Decomm. Of Power Plants

Total Depreciation Expense

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Large General Secondary Rate 30				Total LG Secondary Rate 30
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
29	1,761	654	0	0	0	654
30	1,221	454	0	0	0	454
14	1,257	0	193	0	82	275
13	374	99	17	0	7	123
	4,613	1,207	210	0	89	1,506
23	2,428	568	108	0	62	738
	7,041	1,775	318	0	151	2,244
	143,487	22,864	3,889	19,340	2,067	48,160
27	12,544	3,176	626	0	258	4,060
	30,277	(24,750)	20,275	21,226	311	17,062
44	1,305	(1,067)	874	915	13	735
	28,972	(23,683)	19,401	20,311	298	16,327
35.00%	10,140	(8,289)	6,790	7,109	104	5,714
44	1,305	(1,067)	874	915	13	735
3	0	0	0	0	0	0
26	(257)	(68)	(11)	0	(5)	(84)
44	0	0	0	0	0	0
	11,188	(9,424)	7,653	8,024	112	6,365
	154,675	13,440	11,542	27,364	2,179	54,525
	31,633	(12,150)	13,248	13,202	457	14,757

Taxes Other Than Income
Ad Valorem Taxes
Production Plant
Transmission Plant
Distribution Plant
General, Common & Intangible Plant
Total Ad Valorem Taxes

Other Taxes
Other Taxes - Payroll, Franchise, Other
Total Taxes Other Than Income Taxes
Total Operating Expense

Income Taxes
Interest Expense
Taxable Income
Less: State Income Tax
Federal Taxable Income
Federal Income Tax
@ Current Rate of 35%
State Income Taxes
Credits and Adjustments
Production Tax Credit
Full Normalization
Equity AFUDC Amortization Tax Effect
Federal and State Income Taxes
Total Operating Expenses
Total Operating Income

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Primary			Total TOD LG Primary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	458,444	388	0	0	388
3	0	0	0	0	0
	458,444	388	0	0	388
2	210,983	179	0	0	179
4	2,646	0	3	0	3
4	54,034	0	64	0	64
7	72,755	0	0	0	1
4	53,775	0	63	0	63
11	34,482	0	0	0	0
5	15,168	0	0	0	0
10	22,690	0	0	0	0
8	12,223	0	0	0	6
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	130	0	137
13	70,606	42	10	0	53
6	6,867	0	0	0	0
	77,473	42	10	0	53
29	7,500	6	0	0	6
	1,027,873	615	140	0	763

Rate Base

- Electric Plant in Service
- Production Plant
- Wind Production Plant
- Total Production Plant
- Transmission Plant
- Distribution Plant
- Land & Rights of Way
- Station Equipment
- Poles, OH & UG Conductors & Conduit
- Customer Related 57%
- Demand Related 43%
- Line Transformers
- Customer Related 69%
- Demand Related 31%
- Services
- Meters
- Installation on Customer Premise
- Street Light & Signal System
- Total Distribution Plant
- General, Common & Intangible Plant
- Common - Intangible - CC&B
- General, Common & Intangible Plant, incl. CC&B
- Acquisition Adjustment
- Total Electric Plant in Service

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Primary			Total TOD LG Primary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	189,003	160	0	0	160
3	0	0	0	0	0
	189,003	160	0	0	160
2	67,877	57	0	0	57
4	123	0	0	0	0
4	13,283	0	16	0	16
15	37,424	0	19	0	19
19	16,036	0	0	0	0
10	13,914	0	0	0	0
8	217	0	0	0	0
Direct	600	0	0	0	0
Direct	2,224	0	0	0	0
	83,821	0	35	0	35
13	29,155	18	4	0	22
6	1,776	0	0	0	0
	30,931	18	4	0	22
29	7,499	6	0	0	6
	379,131	241	39	0	280
	648,742	374	101	0	483
13	11,125	7	2	0	9
26	664	0	0	0	0
1	3,465	0	0	4	4
26	2,511	2	0	0	2
2	1,227	1	0	0	1
2	(1,151)	(1)	0	0	(1)
	17,841	9	2	4	15
	666,583	383	103	4	498

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Primary			Customer	Total TOD LG Primary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy		
26	121,984	73	17	0	1	91
26	0	0	0	0	0	0
26	2,833	2	0	0	0	2
	124,817	75	17	0	1	93
Total Rate Base	541,766	308	86	4	7	405

5.839%

4.20%

Deductions
 Accumulated Deferred Income Tax
 Accumulated Investment Tax Credit
 Customer Advances For Construction
 Total Deductions

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
 Retail Sales

Residential	Direct	71,449	0	0	0	0	0	0	0	0	0
Small General Electric Service	Direct	11,960	0	0	0	0	0	0	0	0	0
Irrigation	Direct	84	0	0	0	0	0	0	0	0	0
Large General Service - Primary	Direct	14,085	0	0	0	0	0	0	0	0	0
Large General Service - Secondary	Direct	66,510	0	0	0	0	0	0	0	0	0
TOD Large General Service - Primary	Direct	129	0	39	89	1	1	129	0	0	0
TOD Large General Service - Secondary	Direct	1,375	0	0	0	0	0	0	0	0	0
Space Heating - Secondary	Direct	3,877	0	0	0	0	0	0	0	0	0
Small Municipal Electric Service	Direct	353	0	0	0	0	0	0	0	0	0
Municipal Lighting - Primary	Direct	124	0	0	0	0	0	0	0	0	0
Municipal Lighting - Secondary	Direct	1,410	0	0	0	0	0	0	0	0	0
Municipal Pumping - Primary	Direct	817	0	0	0	0	0	0	0	0	0
Municipal Pumping - Secondary	Direct	1,851	0	0	0	0	0	0	0	0	0
Outdoor Lighting	Direct	705	0	0	0	0	0	0	0	0	0
Interruptible Power Service incl. w/contracts	Direct	0	0	0	0	0	0	0	0	0	0
Interruptible Demand Response	Direct	2,070	0	0	0	0	0	0	0	0	0
Contracts	1 & 27	5,838	2	0	0	3	0	0	0	0	5
Total Electric Retail Sales Revenues		182,637	2	39	92	1	1	134			134

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Primary			Total TOD LG Primary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
7	47	0	0	0	0
7	15	0	0	0	0
27	7	0	0	0	0
27	1,360	1	0	0	1
15	127	0	0	0	0
Direct	615	0	0	0	0
Direct	200	0	0	0	0
30	0	0	0	0	0
27	68	0	0	0	0
30	0	0	0	0	0
29	28	0	0	0	0
92	243	0	0	0	0
14	416	0	0	0	0
14	0	0	0	0	0
23	6	0	0	0	0
8	90	0	0	0	0
30	0	0	0	0	0
23	449	0	0	0	0
	3,671	1	0	0	1

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Primary			Total TOD LG Primary Rate 31	
		Demand Prod. & Trans.	Demand Distribution	Customer		
	186,308	3	39	92	1	135
Total Operating Revenues						
Operation & Maintenance Expenses						
Production Expense						
Fuel						
Purchased Power - Energy	36,602	0	0	37	0	37
Purchased Power - Capacity	14,869	0	0	15	0	15
Other Production	2,695	2	0	0	0	2
Total Production Expense	18,955	16	0	0	0	16
	73,121	18	0	52	0	70
Transmission Expense	5,230	4	0	0	0	4
Distribution Expense	11,173	0	5	0	0	5
Storm-related Expense	0	0	0	0	0	0
Customer Accounts Expense	2,780	0	0	0	0	0
Customer Service & Info. Expense	174	0	0	0	0	0
Sales Expense	111	0	0	0	0	0
Administrative & General Expenses	16,996	9	2	0	0	11
Total Electric O&M Expenses	109,585	31	7	52	0	90
Total Operating Expenses						
Cost of Fuel & Purchased Power	54,166	2	0	52	0	54
Other O&M Expenses	55,419	29	7	0	0	36
Total Operation & Maintenance Expenses	109,585	31	7	52	0	90
Depreciation Expense						
Production Plant	11,923	10	0	0	0	10
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	10	0	0	0	10
Transmission Plant	3,629	3	0	0	0	3

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Primary			Total TOD LG Primary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
Distribution Plant					
Rights of Way	4	0	0	0	0
Station Equipment	1,291	0	2	0	2
Poles, OH & UG Conductors & Conduit	3,041	0	2	0	2
Line Transformers	1,175	0	0	0	0
Services	566	0	0	0	0
Meters	295	0	0	0	0
Installation on Cust. Premises	32	0	0	0	0
Street Light & Signal Systems	105	0	0	0	0
Total Distribution Plant	6,509	0	4	0	4
General, Common & Intangible Plant & Amort of Gain/Loss	2,498	2	0	0	2
Common - Intangible - CC&B	465	0	0	0	0
Total Plant	2,963	2	0	0	2
Amort. Of Decomm. Of Power Plants	1,837	2	0	0	2
Total Depreciation Expense	26,861	17	4	0	21

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Primary			Total TOD LG Primary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
29	1,761	1	0	0	1
30	1,221	1	0	0	1
14	1,257	0	1	0	1
13	374	0	0	0	0
	4,613	2	1	0	3
Taxes Other Than Income					
Ad Valorem Taxes					
Production Plant					
Transmission Plant					
Distribution Plant					
General, Common & Intangible Plant					
Total Ad Valorem Taxes					
Other Taxes					
23	2,428	1	0	0	1
	7,041	3	1	0	4
	143,487	51	12	52	115
Income Taxes					
27	12,544	7	2	0	9
	30,277	(55)	25	40	11
44	1,305	(2)	1	2	1
	28,972	(53)	24	38	10
35.00%	10,140	(19)	8	13	2
44	1,305	(2)	1	2	1
3	0	0	0	0	0
26	(257)	0	0	0	0
44	0	0	0	0	0
	11,188	(21)	9	15	3
	154,675	30	21	67	118
	31,633	(27)	18	25	17

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Secondary				Total TOD LG Secondary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
2	189,003	1,644	0	0	0	1,644
3	0	0	0	0	0	0
	189,003	1,644	0	0	0	1,644
2	67,877	590	0	0	0	590
4	123	0	1	0	0	1
4	13,283	0	102	0	0	102
15	37,424	0	122	0	13	135
19	16,036	0	43	0	48	91
10	13,914	0	0	0	37	37
8	217	0	0	0	1	1
Direct	600	0	0	0	0	0
Direct	2,224	0	0	0	0	0
	83,821	0	268	0	99	367
13	29,155	180	30	0	10	220
6	1,776	0	0	0	1	1
	30,931	180	30	0	11	221
29	7,499	65	0	0	0	65
	379,131	2,479	298	0	110	2,887
	648,742	3,845	759	0	232	4,836
13	11,125	69	12	0	4	85
26	664	4	1	0	0	5
1	3,465	0	0	30	0	30
26	2,511	15	3	0	1	19
2	1,227	11	0	0	0	11
2	(1,151)	(10)	0	0	0	(10)
	17,841	89	16	30	5	140
	666,583	3,934	775	30	237	4,976

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Secondary			Total TOD LG Secondary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	458,444	3,988	0	0	3,988
3	0	0	0	0	0
	458,444	3,988	0	0	3,988
2	210,983	1,835	0	0	1,835
4	2,646	0	20	0	20
4	54,034	0	416	0	416
7	72,755	0	0	0	43
4	53,775	0	414	0	414
11	34,482	0	0	0	150
5	15,168	0	133	0	133
10	22,690	0	0	0	60
8	12,223	0	0	0	61
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	983	0	314
13	70,606	436	74	0	24
6	6,867	0	0	0	4
	77,473	436	74	0	28
29	7,500	65	0	0	0
	1,027,873	6,324	1,057	0	342
					7,723

Rate Base

Electric Plant in Service	
Production Plant	
Wind Production Plant	
Total Production Plant	
Transmission Plant	
Distribution Plant	
Land & Rights of Way	
Station Equipment	
Poles, OH & UG Conductors & Conduit	
Customer Related 57%	
Demand Related 43%	
Line Transformers	
Customer Related 69%	
Demand Related 31%	
Services	
Meters	
Installation on Customer Premise	
Street Light & Signal System	
Total Distribution Plant	
General, Common & Intangible Plant	
Common - Intangible - CC&B	
General, Common & Intangible Plant, incl. CC&B	
Acquisition Adjustment	
Total Electric Plant in Service	

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Secondary			Total TOD LG Secondary Rate 31	
		Demand Prod. & Trans.	Demand Distribution	Energy Customer		
26	121,984	751	125	0	41	917
26	0	0	0	0	0	0
26	2,833	17	3	0	1	21
	124,817	768	128	0	42	938
	541,766	3,166	647	30	195	4,038
	5.839%					5.84%

Deductions
Accumulated Deferred Income Tax
Accumulated Investment Tax Credit
Customer Advances For Construction
Total Deductions

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Direct	71,449	0	0	0	0	0
Direct	11,960	0	0	0	0	0
Direct	84	0	0	0	0	0
Direct	14,085	0	0	0	0	0
Direct	66,510	0	0	0	0	0
Direct	129	0	0	0	0	0
Direct	1,375	0	575	762	38	1,375
Direct	3,877	0	0	0	0	0
Direct	353	0	0	0	0	0
Direct	124	0	0	0	0	0
Direct	1,410	0	0	0	0	0
Direct	817	0	0	0	0	0
Direct	1,851	0	0	0	0	0
Direct	705	0	0	0	0	0
Direct	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0
1 & 27	5,838	19	4	23	1	47
	182,637	19	579	785	39	1,422

Residential
Small General Electric Service
Irrigation
Large General Service - Primary
Large General Service - Secondary
TOD Large General Service - Primary
TOD Large General Service - Secondary
Space Heating - Secondary
Small Municipal Electric Service
Municipal Lighting - Primary
Municipal Lighting - Secondary
Municipal Pumping - Primary
Municipal Pumping - Secondary
Outdoor Lighting
Interruptible Power Service incl. w/contracts
Interruptible Demand Response
Contracts
Total Electric Retail Sales Revenues

MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - NORTH DAKOTA
 Embedded Class Cost of Service Study
 Projected 2017
 (000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Secondary			Total TOD LG Secondary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
7	47	0	0	0	0
7	15	0	0	0	0
27	7	0	0	0	0
27	1,360	8	2	0	10
15	127	0	0	0	0
Direct	615	0	0	0	0
Direct	200	0	0	0	0
30	0	0	0	0	0
27	68	0	0	0	0
30	0	0	0	0	0
29	28	0	0	0	0
92	243	0	0	0	0
14	416	0	1	0	1
14	0	0	0	0	0
23	6	0	0	0	0
8	90	0	0	0	0
30	0	0	0	0	0
23	449	2	0	0	2
	3,671	10	3	0	13

Other Revenue
 Miscellaneous
 Reconnect Fees
 NSF Check Fees
 Other Miscellaneous Service Revenue
 Rent from Electric Property
 Facilities Rental
 Pole Attachments
 Street Lights
 Yard Lights
 Joint Use Facilities
 Miscellaneous
 Other Electric Revenues
 Power Interchange Service
 Fly Ash Sales
 Late Payment Revenue
 3-Year Average KVAR Penalty
 Sales of Construction & Sundry Junk Material
 Patronage Dividends
 Joint Use Agreements
 Wheeling Fees
 Miscellaneous
 Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Secondary				Total TOD LG Secondary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
Total Operating Revenues	186,308	29	582	785	39	1,435
Operation & Maintenance Expenses						
Production Expense						
Fuel	36,602	0	0	322	0	322
Purchased Power - Energy	14,869	0	0	131	0	131
Purchased Power - Capacity	2,695	23	0	0	0	23
Other Production	18,955	165	0	0	0	165
Total Production Expense	73,121	188	0	453	0	641
Transmission Expense	5,230	45	0	0	0	45
Distribution Expense	11,173	0	40	0	13	53
Storm-related Expense	0	0	0	0	0	0
Customer Accounts Expense	2,780	0	0	0	6	6
Customer Service & Info. Expense	174	0	0	0	0	0
Sales Expense	111	0	0	0	0	0
Administrative & General Expenses	16,996	93	18	0	8	119
Total Electric O&M Expenses	109,585	326	58	453	27	864
Total Operating Expenses						
Cost of Fuel & Purchased Power	54,166	23	0	453	0	476
Other O&M Expenses	55,419	303	58	0	27	388
Total Operation & Maintenance Expenses	109,585	326	58	453	27	864
Depreciation Expense						
Production Plant	11,923	104	0	0	0	104
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	104	0	0	0	104
Transmission Plant	3,629	32	0	0	0	32

MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - NORTH DAKOTA
 Embedded Class Cost of Service Study
 Projected 2017
 (000's)

Allocation Factor	Total North Dakota	TOD Large General Rate 31 Secondary				Total LG Secondary Rate 31
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
4	4	0	0	0	0	0
4	1,291	0	10	0	0	10
15	3,041	0	10	0	1	11
19	1,175	0	3	0	4	7
10	566	0	0	0	2	2
8	295	0	0	0	1	1
Direct	32	0	0	0	0	0
Direct	105	0	0	0	0	0
	6,509	0	23	0	8	31
13	2,498	15	3	0	1	19
6	465	0	0	0	0	0
	2,963	15	3	0	1	19
29	1,837	16	0	0	0	16
	26,861	167	26	0	9	202

Distribution Plant

Rights of Way
 Station Equipment
 Poles, OH & UG Conductors & Conduit
 Line Transformers
 Services
 Meters
 Installation on Cust. Premises
 Street Light & Signal Systems
 Total Distribution Plant

General, Common & Intangible Plant & Amort of Gain/Loss
 Common - Intangible - CC&B
 Total Plant

Amort. Of Decomm. Of Power Plants

Total Depreciation Expense

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Space Heating Rate 32			Total Space Heating Rate 32
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	458,444	9,089	0	0	9,089
3	0	0	0	0	0
	458,444	9,089	0	0	9,089
2	210,983	4,183	0	0	4,183
4	2,646	0	91	0	91
4	54,034	0	1,864	0	1,864
7	72,755	0	0	0	27
4	53,775	0	1,855	0	1,855
11	34,482	0	0	0	0
5	15,168	0	594	0	594
10	22,690	0	0	0	0
8	12,223	0	0	0	293
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	4,404	0	320
13	70,606	994	330	0	24
6	6,867	0	0	0	3
	77,473	994	330	0	27
29	7,500	149	0	0	0
	1,027,873	14,415	4,734	0	347
					19,496

Rate Base

- Electric Plant in Service
- Production Plant
- Wind Production Plant
- Total Production Plant
- Transmission Plant
- Distribution Plant
- Land & Rights of Way
- Station Equipment
- Poles, OH & UG Conductors & Conduit
- Customer Related 57%
- Demand Related 43%
- Line Transformers
- Customer Related 69%
- Demand Related 31%
- Services
- Meters
- Installation on Customer Premise
- Street Light & Signal System
- Total Distribution Plant
- General, Common & Intangible Plant
- Common - Intangible - CC&B
- General, Common & Intangible Plant, incl. CC&B
- Acquisition Adjustment
- Total Electric Plant in Service

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Space Heating Rate 32			Total Space Heating Rate 32
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	189,003	3,747	0	0	3,747
3	0	0	0	0	0
	189,003	3,747	0	0	3,747
2	67,877	1,346	0	0	1,346
4	123	0	4	0	4
4	13,283	0	458	0	458
15	37,424	0	549	0	557
19	16,036	0	192	0	192
10	13,914	0	0	0	0
8	217	0	0	0	5
Direct	600	0	0	0	0
Direct	2,224	0	0	0	0
	83,821	0	1,203	0	1,216
13	29,155	410	136	0	556
6	1,776	0	0	0	1
	30,931	410	136	0	557
29	7,499	149	0	0	149
	379,131	5,652	1,339	0	7,015
	648,742	8,763	3,395	0	12,481
13	11,125	157	52	0	213
26	664	9	3	0	12
1	3,465	0	0	96	96
26	2,511	35	12	0	48
2	1,227	24	0	0	24
2	(1,151)	(23)	0	0	(23)
	17,841	202	67	96	370
	666,583	8,965	3,462	96	12,851

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Space Heating Rate 32			Total Space Heating Rate 32	
		Demand Prod. & Trans.	Demand Distribution	Energy Customer		
26	121,984	1,711	562	0	41	2,314
26	0	0	0	0	0	0
26	2,833	40	13	0	1	54
	124,817	1,751	575	0	42	2,368
	541,766	7,214	2,887	96	286	10,483
	5.839%					6.08%

Deductions
Accumulated Deferred Income Tax
Accumulated Investment Tax Credit
Customer Advances For Construction
Total Deductions
Total Rate Base

Rate of Return - Per Books
Electric Operating Revenues
Retail Sales

Direct	71,449	0	0	0	0	0
Direct	11,960	0	0	0	0	0
Direct	84	0	0	0	0	0
Direct	14,085	0	0	0	0	0
Direct	66,510	0	0	0	0	0
Direct	129	0	0	0	0	0
Direct	1,375	0	0	0	0	0
Direct	3,877	0	556	3,209	112	3,877
Direct	353	0	0	0	0	0
Direct	124	0	0	0	0	0
Direct	1,410	0	0	0	0	0
Direct	817	0	0	0	0	0
Direct	1,851	0	0	0	0	0
Direct	705	0	0	0	0	0
Direct	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0
Direct	5,838	43	17	73	2	135
1 & 27	182,637	43	573	3,282	114	4,012

Residential
Small General Electric Service
Irrigation
Large General Service - Primary
Large General Service - Secondary
TOD Large General Service - Primary
TOD Large General Service - Secondary
Space Heating - Secondary
Small Municipal Electric Service
Municipal Lighting - Primary
Municipal Lighting - Secondary
Municipal Pumping - Primary
Municipal Pumping - Secondary
Outdoor Lighting
Interruptible Power Service incl. w/contracts
Interruptible Demand Response
Contracts
Total Electric Retail Sales Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Space Heating Rate 32			Total Space Heating Rate 32
		Demand Prod. & Trans.	Demand Distribution	Energy	
7	47	0	0	0	0
7	15	0	0	0	0
27	7	0	0	0	0
27	1,360	18	7	0	1
15	127	0	2	0	0
Direct	615	0	0	0	0
Direct	200	0	0	0	0
30	0	0	0	0	0
27	68	1	0	0	0
30	0	0	0	0	0
29	28	1	0	0	0
92	243	0	0	0	0
14	416	0	7	0	0
14	0	0	0	0	0
23	6	0	0	0	0
8	90	0	0	0	2
30	0	0	0	0	0
23	449	6	2	0	1
	3,671	26	18	0	4

Other Revenue
 Miscellaneous
 Reconnect Fees
 NSF Check Fees
 Other Miscellaneous Service Revenue
 Rent from Electric Property
 Facilities Rental
 Pole Attachments
 Street Lights
 Yard Lights
 Joint Use Facilities
 Miscellaneous
 Other Electric Revenues
 Power Interchange Service
 Fly Ash Sales
 Late Payment Revenue
 3-Year Average KVAR Penalty
 Sales of Construction & Sundry Junk Material
 Patronage Dividends
 Joint Use Agreements
 Wheeling Fees
 Miscellaneous
 Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Space Heating Rate 32			Total Space Heating Rate 32	
		Demand Prod. & Trans.	Demand Distribution	Energy Customer		
	186,308	69	591	3,282	118	4,060
1	36,602	0	0	1,018	0	1,018
1	14,869	0	0	413	0	413
2	2,695	53	0	0	0	53
2	18,955	376	0	0	0	376
	73,121	429	0	1,431	0	1,860
2	5,230	104	0	0	0	104
14	11,173	0	180	0	13	193
90	0	0	0	0	0	0
12	2,780	0	0	0	64	64
12	174	0	0	0	4	4
7	111	0	0	0	0	0
24	16,996	212	80	0	36	328
	109,585	745	260	1,431	117	2,553
	54,166	53	0	1,431	0	1,484
	55,419	692	260	0	117	1,069
	109,585	745	260	1,431	117	2,553
2	11,923	236	0	0	0	236
3	0	0	0	0	0	0
	11,923	236	0	0	0	236
2	3,629	72	0	0	0	72

Total Operating Revenues
Operation & Maintenance Expenses
Production Expense
Fuel
Purchased Power - Energy
Purchased Power - Capacity
Other Production
Total Production Expense
Transmission Expense
Distribution Expense
Storm-related Expense
Customer Accounts Expense
Customer Service & Info. Expense
Sales Expense
Administrative & General Expenses
Total Electric O&M Expenses
Total Operating Expenses
Cost of Fuel & Purchased Power
Other O&M Expenses
Total Operation & Maintenance Expenses
Depreciation Expense
Production Plant
Wind Production Plant
Total Production Plant + Amor + Def. Gen.
Transmission Plant

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total		Space Heating Rate 32			Total Space Heating Rate 32
	North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
Distribution Plant						
Rights of Way	4	0	0	0	0	0
Station Equipment	4	1,291	0	45	0	45
Poles, OH & UG Conductors & Conduit	15	3,041	0	45	1	46
Line Transformers	19	1,175	0	14	0	14
Services	10	566	0	0	0	0
Meters	8	295	0	0	7	7
Installation on Cust. Premises	Direct	32	0	0	0	0
Street Light & Signal Systems	Direct	105	0	0	0	0
Total Distribution Plant		6,509	0	104	8	112
General, Common & Intangible Plant & Amort of Gain/Loss	13	2,498	35	12	1	48
Common - Intangible - CC&B	6	465	0	0	0	0
Total Plant		2,963	35	12	1	48
Amort. Of Decomm. Of Power Plants	29	1,837	36	0	0	36
Total Depreciation Expense		26,861	379	116	9	504

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Space Heating Rate 32			Total Space Heating Rate 32
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
Taxes Other Than Income					
Ad Valorem Taxes					
Production Plant	1,761	35	0	0	35
Transmission Plant	1,221	24	0	0	24
Distribution Plant	1,257	0	20	0	21
General, Common & Intangible Plant	374	5	2	0	7
Total Ad Valorem Taxes	4,613	64	22	0	87
Other Taxes					
Other Taxes - Payroll, Franchise, Other	2,428	30	11	0	46
Total Taxes Other Than Income Taxes	7,041	94	33	0	133
Total Operating Expense	143,487	1,218	409	1,431	3,190
Income Taxes					
Interest Expense					
Taxable Income	12,544	169	66	0	241
Less: State Income Tax	30,277	(1,318)	116	1,851	(20)
Federal Taxable Income	1,305	(57)	5	80	(1)
Federal Income Tax @ Current Rate of 35%	28,972	(1,261)	111	1,771	(19)
State Income Taxes	10,140	(441)	39	620	(7)
Credits and Adjustments	1,305	(57)	5	80	(1)
Production Tax Credit	0	0	0	0	0
Full Normalization	(257)	(4)	(1)	0	(5)
Equity AFUDC Amortization Tax Effect	0	0	0	0	0
Federal and State Income Taxes	11,188	(502)	43	700	(8)
Total Operating Expenses	154,675	716	452	2,131	124
Total Operating Income	31,633	(647)	139	1,151	(6)

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Small Municipal Rate 40			Total Sm Municipal Rate 40
		Demand Prod. & Trans.	Demand Distribution	Energy	
2	458,444	941	0	0	941
3	0	0	0	0	0
	458,444	941	0	0	941
2	210,983	433	0	0	433
4	2,646	0	6	0	6
4	54,034	0	116	0	116
7	72,755	0	0	0	211
4	53,775	0	115	0	115
11	34,482	0	0	0	301
5	15,168	0	37	0	37
10	22,690	0	0	0	64
8	12,223	0	0	0	51
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	274	0	901
13	70,606	103	21	0	47
6	6,867	0	0	0	20
	77,473	103	21	0	191
29	7,500	15	0	0	15
	1,027,873	1,492	295	0	694
					2,481

Rate Base

- Electric Plant in Service
- Production Plant
- Wind Production Plant
- Total Production Plant
- Transmission Plant
- Distribution Plant
- Land & Rights of Way
- Station Equipment
- Poles, OH & UG Conductors & Conduit
- Customer Related 57%
- Demand Related 43%
- Line Transformers
- Customer Related 69%
- Demand Related 31%
- Services
- Meters
- Installation on Customer Premise
- Street Light & Signal System
- Total Distribution Plant
- General, Common & Intangible Plant
- Common - Intangible - CC&B
- General, Common & Intangible Plant, incl. CC&B
- Acquisition Adjustment
- Total Electric Plant in Service

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Small Municipal Rate 40			Total Sm Municipal Rate 40
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	189,003	388	0	0	388
3	0	0	0	0	0
	189,003	388	0	0	388
2	67,877	139	0	0	139
4	123	0	0	0	0
4	13,283	0	28	0	28
15	37,424	0	34	0	62
19	16,036	0	12	0	97
10	13,914	0	0	0	39
8	217	0	0	0	1
Direct	600	0	0	0	0
Direct	2,224	0	0	0	0
	83,821	0	74	199	273
13	29,155	42	8	0	19
6	1,776	0	0	0	5
	30,931	42	8	0	74
29	7,499	15	0	0	15
	379,131	584	82	0	223
	648,742	908	213	0	471
13	11,125	16	3	0	7
26	664	1	0	0	1
1	3,465	0	0	7	7
26	2,511	4	1	0	2
2	1,227	3	0	0	0
2	(1,151)	(2)	0	0	(2)
	17,841	22	4	7	9
	666,583	930	217	7	480
					1,634

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Small Municipal Rate 40			Total Sm Municipal Rate 40	
		Demand Prod. & Trans.	Demand Distribution	Energy Customer		
26	121,984	177	35	0	82	294
26	0	0	0	0	0	0
26	2,833	4	1	0	2	7
	124,817	181	36	0	84	301
	541,766	749	181	7	396	1,333
	5.839%					2.70%

Deductions
Accumulated Deferred Income Tax
Accumulated Investment Tax Credit
Customer Advances For Construction
Total Deductions

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Direct	71,449	0	0	0	0	0	0
Direct	11,960	0	0	0	0	0	0
Direct	84	0	0	0	0	0	0
Direct	14,085	0	0	0	0	0	0
Direct	66,510	0	0	0	0	0	0
Direct	129	0	0	0	0	0	0
Direct	1,375	0	0	0	0	0	0
Direct	3,877	0	0	0	0	0	0
Direct	353	0	49	229	75	353	0
Direct	124	0	0	0	0	0	0
Direct	1,410	0	0	0	0	0	0
Direct	817	0	0	0	0	0	0
Direct	1,851	0	0	0	0	0	0
Direct	705	0	0	0	0	0	0
Direct	0	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0	0
Direct 1 & 27	5,838	4	1	5	2	12	0
	182,637	4	50	234	77	365	0

Residential
Small General Electric Service
Irrigation
Large General Service - Primary
Large General Service - Secondary
TOD Large General Service - Primary
TOD Large General Service - Secondary
Space Heating - Secondary
Small Municipal Electric Service
Municipal Lighting - Primary
Municipal Lighting - Secondary
Municipal Pumping - Primary
Municipal Pumping - Secondary
Outdoor Lighting
Interruptible Power Service incl. w/contracts
Interruptible Demand Response
Contracts

Total Electric Retail Sales Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Small Municipal Rate 40				Total Sm Municipal Rate 40
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
7	47	0	0	0	0	0
7	15	0	0	0	0	0
27	7	0	0	0	0	0
27	1,360	2	0	0	1	3
15	127	0	0	0	0	0
Direct	615	0	0	0	0	0
Direct	200	0	0	0	0	0
30	0	0	0	0	0	0
27	68	0	0	0	0	0
30	0	0	0	0	0	0
29	28	0	0	0	0	0
92	243	0	0	0	0	0
14	416	0	0	0	1	1
14	0	0	0	0	0	0
23	6	0	0	0	0	0
8	90	0	0	0	0	0
30	0	0	0	0	0	0
23	449	1	0	0	0	1
	3,671	3	0	0	2	5

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Small Municipal Rate 40			Total Sm Municipal Rate 40	
		Demand Prod. & Trans.	Demand Distribution	Energy		Customer
Total Operating Revenues	186,308	7	50	234	79	370
Operation & Maintenance Expenses						
Production Expense						
Fuel						
Purchased Power - Energy	36,602	0	0	74	0	74
Purchased Power - Capacity	14,869	0	0	30	0	30
Other Production	2,695	6	0	0	0	6
Total Production Expense	18,955	39	0	0	0	39
Transmission Expense	73,121	45	0	104	0	149
Distribution Expense	5,230	11	0	0	0	11
Storm-related Expense	11,173	0	11	0	26	37
Customer Accounts Expense	0	0	0	0	0	0
Customer Service & Info. Expense	2,780	0	0	0	8	8
Sales Expense	174	0	0	0	1	1
Administrative & General Expenses	111	0	0	0	0	0
Total Electric O&M Expenses	16,996	22	5	0	15	42
Total Operating Expenses	109,585	78	16	104	50	248
Cost of Fuel & Purchased Power	54,166	6	0	104	0	110
Other O&M Expenses	55,419	72	16	0	50	138
Total Operation & Maintenance Expenses	109,585	78	16	104	50	248
Depreciation Expense						
Production Plant	11,923	24	0	0	0	24
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	24	0	0	0	24
Transmission Plant	3,629	7	0	0	0	7

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Primary Rate 41			Total Mun Lighting Pri Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	458,444	151	0	0	151
3	0	0	0	0	0
	458,444	151	0	0	151
2	210,983	70	0	0	70
4	2,646	0	3	0	3
4	54,034	0	62	0	62
7	72,755	0	0	0	37
4	53,775	0	61	0	61
11	34,482	0	0	0	0
5	15,168	0	0	0	0
10	22,690	0	0	0	0
8	12,223	0	0	0	4
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	126	0	167
13	70,606	17	9	0	3
6	6,867	0	0	0	4
	77,473	17	9	0	33
29	7,500	2	0	0	2
	1,027,873	240	135	0	48
					423

Rate Base

- Electric Plant in Service
- Production Plant
- Wind Production Plant
- Total Production Plant
- Transmission Plant
- Distribution Plant
- Land & Rights of Way
- Station Equipment
- Poles, OH & UG Conductors & Conduit
- Customer Related 57%
- Demand Related 43%
- Line Transformers
- Customer Related 69%
- Demand Related 31%
- Services
- Meters
- Installation on Customer Premise
- Street Light & Signal System
- Total Distribution Plant
- General, Common & Intangible Plant
- Common - Intangible - CC&B
- General, Common & Intangible Plant, incl. CC&B
- Acquisition Adjustment
- Total Electric Plant in Service

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Municipal Lighting Primary Rate 41				Total Mun Lighting Pri Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
2	189,003	62	0	0	0	62
3	0	0	0	0	0	0
	189,003	62	0	0	0	62
2	67,877	22	0	0	0	22
4	123	0	0	0	0	0
4	13,283	0	15	0	0	15
15	37,424	0	18	0	11	29
19	16,036	0	0	0	0	0
10	13,914	0	0	0	0	0
8	217	0	0	0	0	0
Direct	600	0	0	0	0	0
Direct	2,224	0	0	0	0	0
	83,821	0	33	0	11	44
13	29,155	7	4	0	1	12
6	1,776	0	0	0	1	1
	30,931	7	4	0	2	13
29	7,499	2	0	0	0	2
	379,131	93	37	0	13	143
	648,742	147	98	0	35	280
13	11,125	3	1	0	0	4
26	664	0	0	0	0	0
1	3,465	0	0	3	0	3
26	2,511	1	0	0	0	1
2	1,227	0	0	0	0	0
2	(1,151)	0	0	0	0	0
	17,841	4	1	3	0	8
	666,583	151	99	3	35	288

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Primary Rate 41			Total Mun Lighting Pri Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
26	121,984	28	16	0	6
26	0	0	0	0	0
26	2,833	1	0	0	0
	124,817	29	16	0	6
	541,766	122	83	3	29
	5.8399%				13.08%

Deductions
 Accumulated Deferred Income Tax
 Accumulated Investment Tax Credit
 Customer Advances For Construction
 Total Deductions

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
 Retail Sales

Residential
 Small General Electric Service
 Irrigation
 Large General Service - Primary
 Large General Service - Secondary
 TOD Large General Service - Primary
 TOD Large General Service - Secondary
 Space Heating - Secondary
 Small Municipal Electric Service
 Municipal Lighting - Primary
 Municipal Lighting - Secondary
 Municipal Pumping - Primary
 Municipal Pumping - Secondary
 Outdoor Lighting
 Interruptible Power Service incl. w/contracts
 Interruptible Demand Response
 Contracts

Total Electric Retail Sales Revenues

Direct	71,449	0	0	0	0	0	0
Direct	11,960	0	0	0	0	0	0
Direct	84	0	0	0	0	0	0
Direct	14,085	0	0	0	0	0	0
Direct	66,510	0	0	0	0	0	0
Direct	129	0	0	0	0	0	0
Direct	1,375	0	0	0	0	0	0
Direct	3,877	0	0	0	0	0	0
Direct	353	0	0	0	0	0	0
Direct	124	0	0	124	0	124	0
Direct	1,410	0	0	0	0	0	0
Direct	817	0	0	0	0	0	0
Direct	1,851	0	0	0	0	0	0
Direct	705	0	0	0	0	0	0
Direct	0	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0	0
1 & 27	5,838	1	0	0	2	0	3
	182,637	1	0	126	0	0	127

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Primary Rate 41				Total Mun Lighting Pri Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
7	47	0	0	0	0	0
7	15	0	0	0	0	0
27	7	0	0	0	0	0
27	1,360	0	0	0	0	0
15	127	0	0	0	0	0
Direct	615	0	0	0	0	0
Direct	200	0	0	0	0	0
30	0	0	0	0	0	0
27	68	0	0	0	0	0
30	0	0	0	0	0	0
29	28	0	0	0	0	0
92	243	0	0	0	0	0
14	416	0	0	0	0	0
14	0	0	0	0	0	0
23	6	0	0	0	0	0
8	90	0	0	0	0	0
30	0	0	0	0	0	0
23	449	0	0	0	0	0
	3,671	0	0	0	0	0

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Primary Rate 41			Total Mun Lighting Pri Rate 41	
		Demand Prod. & Trans.	Demand Distribution	Energy		
	186,308	1	0	126	0	127
Total Operating Revenues						
Operation & Maintenance Expenses						
Production Expense						
Fuel	36,602	0	0	31	0	31
Purchased Power - Energy	14,869	0	0	13	0	13
Purchased Power - Capacity	2,695	1	0	0	0	1
Other Production	18,955	6	0	0	0	6
Total Production Expense	73,121	7	0	44	0	51
Transmission Expense	5,230	2	0	0	0	2
Distribution Expense	11,173	0	5	0	2	7
Storm-related Expense	0	0	0	0	0	0
Customer Accounts Expense	2,780	0	0	0	1	1
Customer Service & Info. Expense	174	0	0	0	0	0
Sales Expense	111	0	0	0	0	0
Administrative & General Expenses	16,996	4	2	0	1	7
Total Electric O&M Expenses	109,585	13	7	44	4	68
Total Operating Expenses						
Cost of Fuel & Purchased Power	54,166	1	0	44	0	45
Other O&M Expenses	55,419	12	7	0	4	23
Total Operation & Maintenance Expenses	109,585	13	7	44	4	68
Depreciation Expense						
Production Plant	11,923	4	0	0	0	4
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	4	0	0	0	4
Transmission Plant	3,629	1	0	0	0	1

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Primary Rate 41				Total Mun Lighting Pri Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
4	4	0	0	0	0	0
4	1,291	0	1	0	0	1
15	3,041	0	1	0	1	2
19	1,175	0	0	0	0	0
10	566	0	0	0	0	0
8	295	0	0	0	0	0
Direct	32	0	0	0	0	0
Direct	105	0	0	0	0	0
	6,509	0	2	0	1	3
13	2,498	1	0	0	0	1
6	465	0	0	0	0	0
	2,963	1	0	0	0	1
29	1,837	1	0	0	0	1
	26,861	7	2	0	1	10

Distribution Plant

Rights of Way
Station Equipment
Poles, OH & UG Conductors & Conduit
Line Transformers
Services
Meters
Installation on Cust. Premises
Street Light & Signal Systems
Total Distribution Plant

General, Common & Intangible Plant & Amort of Gain/Loss
Common - Intangible - CC&B
Total Plant

Amort. Of Decomm. Of Power Plants

Total Depreciation Expense

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Primary Rate 41				Total Mun Lighting Pri Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
29	1,761	1	0	0	0	1
30	1,221	0	0	0	0	0
14	1,257	0	1	0	0	1
13	374	0	0	0	0	0
	4,613	1	1	0	0	2
23	2,428	1	0	0	0	1
	7,041	2	1	0	0	3
	143,487	22	10	44	5	81
27	12,544	3	2	0	1	6
	30,277	(24)	(12)	82	(6)	40
44	1,305	(1)	(1)	4	0	2
	28,972	(23)	(11)	78	(6)	38
35.00%	10,140	(8)	(4)	27	(2)	13
44	1,305	(1)	(1)	4	0	2
3	0	0	0	0	0	0
26	(257)	0	0	0	0	0
44	0	0	0	0	0	0
	11,188	(9)	(5)	31	(2)	15
	154,675	13	5	75	3	96
	31,633	(12)	(5)	51	(3)	31

Taxes Other Than Income
Ad Valorem Taxes
Production Plant
Transmission Plant
Distribution Plant
General, Common & Intangible Plant
Total Ad Valorem Taxes

Other Taxes
Other Taxes - Payroll, Franchise, Other
Total Taxes Other Than Income Taxes
Total Operating Expense

Income Taxes
Interest Expense
Taxable Income
Less: State Income Tax
Federal Taxable Income
Federal Income Tax
@ Current Rate of 35%
State Income Taxes
Credits and Adjustments
Production Tax Credit
Full Normalization
Equity AFUDC Amortization Tax Effect
Federal and State Income Taxes
Total Operating Expenses
Total Operating Income

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Secondary Rate 41				Total Mun Lighting Sec Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
2	458,444	1,510	0	0	0	1,510
3	0	0	0	0	0	0
	458,444	1,510	0	0	0	1,510
2	210,983	695	0	0	0	695
4	2,646	0	41	0	0	41
4	54,034	0	840	0	0	840
7	72,755	0	0	0	0	271
4	53,775	0	836	0	0	836
11	34,482	0	0	0	0	240
5	15,168	0	268	0	0	268
10	22,690	0	0	0	0	131
8	12,223	0	0	0	0	34
Direct	1,303	0	0	0	0	0
Direct	4,397	0	0	0	0	4,397
	273,473	0	1,985	0	0	5,073
13	70,606	165	149	0	0	380
6	6,867	0	0	0	0	26
	77,473	165	149	0	0	406
29	7,500	25	0	0	0	25
	1,027,873	2,395	2,134	0	0	5,479
						10,008

Rate Base

Electric Plant in Service	
Production Plant	
Wind Production Plant	
Total Production Plant	
Transmission Plant	
Distribution Plant	
Land & Rights of Way	
Station Equipment	
Poles, OH & UG Conductors & Conduit	
Customer Related 57%	
Demand Related 43%	
Line Transformers	
Customer Related 69%	
Demand Related 31%	
Services	
Meters	
Installation on Customer Premise	
Street Light & Signal System	
Total Distribution Plant	
General, Common & Intangible Plant	
Common - Intangible - CC&B	
General, Common & Intangible Plant, incl. CC&B	
Acquisition Adjustment	
Total Electric Plant in Service	

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Municipal Lighting Secondary Rate 41			Total Mun Lighting Sec Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy	
2	189,003	623	0	0	623
3	0	0	0	0	0
	189,003	623	0	0	623
2	67,877	224	0	0	224
4	123	0	2	0	2
4	13,283	0	206	0	206
15	37,424	0	247	0	327
19	16,036	0	87	0	165
10	13,914	0	0	0	80
8	217	0	0	0	1
Direct	600	0	0	0	0
Direct	2,224	0	0	0	2,224
	83,821	0	542	0	2,463
13	29,155	68	61	0	157
6	1,776	0	0	0	7
	30,931	68	61	0	164
29	7,499	25	0	0	25
	379,131	940	603	0	2,627
	648,742	1,455	1,531	0	2,852
13	11,125	26	23	0	60
26	664	2	1	0	4
1	3,465	0	0	31	0
26	2,511	6	5	0	13
2	1,227	4	0	0	0
2	(1,151)	(4)	0	0	0
	17,841	34	29	31	77
	666,583	1,489	1,560	31	2,929
					6,009

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Secondary Rate 41				Total Mun Lighting Sec Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
26	121,984	284	253	0	650	1,187
26	0	0	0	0	0	0
26	2,833	7	6	0	15	28
	124,817	291	259	0	665	1,215
	541,766	1,198	1,301	31	2,264	4,794
	5.8399%					10.85%

Deductions

Accumulated Deferred Income Tax	
Accumulated Investment Tax Credit	
Customer Advances For Construction	
Total Deductions	

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Residential	Direct	71,449	0	0	0	0	0	0	0	0
Small General Electric Service	Direct	11,960	0	0	0	0	0	0	0	0
Irrigation	Direct	84	0	0	0	0	0	0	0	0
Large General Service - Primary	Direct	14,085	0	0	0	0	0	0	0	0
Large General Service - Secondary	Direct	66,510	0	0	0	0	0	0	0	0
TOD Large General Service - Primary	Direct	129	0	0	0	0	0	0	0	0
TOD Large General Service - Secondary	Direct	1,375	0	0	0	0	0	0	0	0
Space Heating - Secondary	Direct	3,877	0	0	0	0	0	0	0	0
Small Municipal Electric Service	Direct	353	0	0	0	0	0	0	0	0
Municipal Lighting - Primary	Direct	124	0	0	0	0	0	0	0	0
Municipal Lighting - Secondary	Direct	1,410	0	0	1,410	0	0	0	1,410	0
Municipal Pumping - Primary	Direct	817	0	0	0	0	0	0	0	0
Municipal Pumping - Secondary	Direct	1,851	0	0	0	0	0	0	0	0
Outdoor Lighting	Direct	705	0	0	0	0	0	0	0	0
Interruptible Power Service incl. w/contracts	Direct	0	0	0	0	0	0	0	0	0
Interruptible Demand Response	Direct	2,070	0	0	0	0	0	0	0	0
Contracts	1 & 27	5,838	7	8	24	14	53			
Total Electric Retail Sales Revenues		182,637	7	8	1,434	14	1,463			

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Secondary Rate 41			Total Mun Lighting Sec Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
7	47	0	0	0	0
7	15	0	0	0	0
27	7	0	0	0	0
27	1,360	3	3	0	6
15	127	0	1	0	0
Direct	615	0	0	0	615
Direct	200	0	0	0	0
30	0	0	0	0	0
27	68	0	0	0	0
30	0	0	0	0	0
29	28	0	0	0	0
92	243	0	0	0	0
14	416	0	3	0	8
14	0	0	0	0	0
23	6	0	0	0	0
8	90	0	0	0	0
30	0	0	0	0	0
23	449	1	1	0	3
	3,671	4	8	0	632
					644

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Secondary Rate 41				Total Mun Lighting Sec Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
Total Operating Revenues	186,308	11	16	1,434	646	2,107
Operation & Maintenance Expenses						
Production Expense						
Fuel						
Purchased Power - Energy	36,602	0	0	330	0	330
Purchased Power - Capacity	14,869	0	0	134	0	134
Other Production	2,695	9	0	0	0	9
Total Production Expense	18,955	62	0	0	0	62
Transmission Expense	73,121	71	0	464	0	535
Distribution Expense	5,230	17	0	0	0	17
Storm-related Expense	11,173	0	81	0	207	288
Customer Accounts Expense	0	0	0	0	0	0
Customer Service & Info. Expense	2,780	0	0	0	13	13
Sales Expense	174	0	0	0	1	1
Administrative & General Expenses	111	0	0	0	0	0
Total Electric O&M Expenses	16,996	35	36	0	98	169
Total Operating Expenses	109,585	123	117	464	319	1,023
Cost of Fuel & Purchased Power	54,166	9	0	464	0	473
Other O&M Expenses	55,419	114	117	0	319	550
Total Operation & Maintenance Expenses	109,585	123	117	464	319	1,023
Depreciation Expense						
Production Plant	11,923	39	0	0	0	39
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	39	0	0	0	39
Transmission Plant	3,629	12	0	0	0	12

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Lighting Secondary Rate 41				Total Mun Lighting Sec Rate 41
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
Distribution Plant						
Rights of Way	4	0	0	0	0	0
Station Equipment	1,291	0	20	0	0	20
Poles, OH & UG Conductors & Conduit	3,041	0	20	0	7	27
Line Transformers	1,175	0	6	0	6	12
Services	566	0	0	0	3	3
Meters	295	0	0	0	1	1
Installation on Cust. Premises	32	0	0	0	0	0
Street Light & Signal Systems	105	0	0	0	105	105
Total Distribution Plant	6,509	0	46	0	122	168
General, Common & Intangible Plant & Amort of Gain/Loss	2,498	6	5	0	13	24
Common - Intangible - CC&B	465	0	0	0	2	2
Total Plant	2,963	6	5	0	15	26
Amort. Of Decomm. Of Power Plants	1,837	6	0	0	0	6
Total Depreciation Expense	26,861	63	51	0	137	251

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Municipal Pumping Primary Rate 48			Total Mun Pumping Pri Rate 48
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	458,444	2,726	0	0	2,726
3	0	0	0	0	0
	458,444	2,726	0	0	2,726
2	210,983	1,255	0	0	1,255
4	2,646	0	24	0	24
4	54,034	0	483	0	483
7	72,755	0	0	0	3
4	53,775	0	480	0	480
11	34,482	0	0	0	0
5	15,168	0	0	0	0
10	22,690	0	0	0	0
8	12,223	0	0	0	30
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	987	0	1,020
13	70,606	298	74	0	374
6	6,867	0	0	0	0
	77,473	298	74	0	374
29	7,500	45	0	0	45
	1,027,873	4,324	1,061	0	5,420

Rate Base

Electric Plant in Service
 Production Plant
 Wind Production Plant
 Total Production Plant
 Transmission Plant
 Distribution Plant
 Land & Rights of Way
 Station Equipment
 Poles, OH & UG Conductors & Conduit
 Customer Related 57%
 Demand Related 43%
 Line Transformers
 Customer Related 69%
 Demand Related 31%
 Services
 Meters
 Installation on Customer Premise
 Street Light & Signal System
 Total Distribution Plant
 General, Common & Intangible Plant
 Common - Intangible - CC&B
 General, Common & Intangible Plant, incl. CC&B
 Acquisition Adjustment
 Total Electric Plant in Service

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Primary Rate 48			Total Mun Pumping Pri Rate 48
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	189,003	1,124	0	0	1,124
3	0	0	0	0	0
	189,003	1,124	0	0	1,124
2	67,877	404	0	0	404
4	123	0	1	0	1
4	13,283	0	119	0	119
15	37,424	0	142	0	143
19	16,036	0	0	0	0
10	13,914	0	0	0	0
8	217	0	0	0	1
Direct	600	0	0	0	0
Direct	2,224	0	0	0	0
	83,821	0	262	0	264
13	29,155	123	31	0	155
6	1,776	0	0	0	0
	30,931	123	31	0	155
29	7,499	45	0	0	45
	379,131	1,696	293	0	1,992
	648,742	2,628	768	0	3,428
13	11,125	47	12	0	59
26	664	3	1	0	4
1	3,465	0	0	24	24
26	2,511	11	3	0	14
2	1,227	7	0	0	7
2	(1,151)	(7)	0	0	(7)
	17,841	61	16	24	101
	666,583	2,689	784	24	3,529

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Primary Rate 48				Total Mun Pumping Pri Rate 48
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
26	121,984	513	126	0	4	643
26	0	0	0	0	0	0
26	2,833	12	3	0	0	15
	124,817	525	129	0	4	658
	541,766	2,164	655	24	28	2,871
	5.8399%					2.02%

Deductions

Accumulated Deferred Income Tax	
Accumulated Investment Tax Credit	
Customer Advances For Construction	
Total Deductions	

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Residential	71,449	0	0	0	0	0	0
Small General Electric Service	11,960	0	0	0	0	0	0
Irrigation	84	0	0	0	0	0	0
Large General Service - Primary	14,085	0	0	0	0	0	0
Large General Service - Secondary	66,510	0	0	0	0	0	0
TOD Large General Service - Primary	129	0	0	0	0	0	0
TOD Large General Service - Secondary	1,375	0	0	0	0	0	0
Space Heating - Secondary	3,877	0	0	0	0	0	0
Small Municipal Electric Service	353	0	0	0	0	0	0
Municipal Lighting - Primary	124	0	0	0	0	0	0
Municipal Lighting - Secondary	1,410	0	0	0	0	0	0
Municipal Pumping - Primary	817	0	176	640	1	817	817
Municipal Pumping - Secondary	1,851	0	0	0	0	0	0
Outdoor Lighting	705	0	0	0	0	0	0
Interruptible Power Service incl. w/contracts	0	0	0	0	0	0	0
Interruptible Demand Response	2,070	0	0	0	0	0	0
Contracts	5,838	13	4	18	0	35	35
Total Electric Retail Sales Revenues	182,637	13	180	658	1	852	852

Total Electric Retail Sales Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Primary Rate 48			Total Mun Pumping Pri Rate 48
		Demand Prod. & Trans.	Demand Distribution	Customer Energy	
7	47	0	0	0	0
7	15	0	0	0	0
27	7	0	0	0	0
27	1,360	6	2	0	8
15	127	0	0	0	0
Direct	615	0	0	0	0
Direct	200	0	0	0	0
30	0	0	0	0	0
27	68	0	0	0	0
30	0	0	0	0	0
29	28	0	0	0	0
92	243	0	0	0	0
14	416	0	2	0	2
14	0	0	0	0	0
23	6	0	0	0	0
8	90	0	0	0	0
30	0	0	0	0	0
23	449	2	0	0	2
	3,671	8	4	0	12

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Primary Rate 48			Total Mun Pumping Pri Rate 48	
		Demand Prod. & Trans.	Demand Distribution	Energy		
Total Operating Revenues	186,308	21	184	658	1	864
Operation & Maintenance Expenses						
Production Expense						
Fuel	36,602	0	0	250	0	250
Purchased Power - Energy	14,869	0	0	102	0	102
Purchased Power - Capacity	2,695	16	0	0	0	16
Other Production	18,955	113	0	0	0	113
Total Production Expense	73,121	129	0	352	0	481
Transmission Expense	5,230	31	0	0	0	31
Distribution Expense	11,173	0	40	0	1	41
Storm-related Expense	0	0	0	0	0	0
Customer Accounts Expense	2,780	0	0	0	0	0
Customer Service & Info. Expense	174	0	0	0	0	0
Sales Expense	111	0	0	0	0	0
Administrative & General Expenses	16,996	64	18	0	0	82
Total Electric O&M Expenses	109,585	224	58	352	1	635
Total Operating Expenses						
Cost of Fuel & Purchased Power	54,166	16	0	352	0	368
Other O&M Expenses	55,419	208	58	0	1	267
Total Operation & Maintenance Expenses	109,585	224	58	352	1	635
Depreciation Expense						
Production Plant	11,923	71	0	0	0	71
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	71	0	0	0	71
Transmission Plant	3,629	22	0	0	0	22

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Primary Rate 48			Total Mun Pumping Pri Rate 48
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
4	4	0	0	0	0
4	1,291	0	12	0	12
15	3,041	0	12	0	12
19	1,175	0	0	0	0
10	566	0	0	0	0
8	295	0	0	0	1
Direct	32	0	0	0	0
Direct	105	0	0	0	0
	6,509	0	24	0	1
13	2,498	11	3	0	0
6	455	0	0	0	0
	2,963	11	3	0	0
29	1,837	11	0	0	0
	26,861	115	27	0	1
					143

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Secondary Rate 48			Total Mun Pumping Sec Rate 48
		Demand Prod. & Trans.	Demand Distribution	Energy	
2	458,444	5,041	0	0	5,041
3	0	0	0	0	0
	458,444	5,041	0	0	5,041
2	210,983	2,320	0	0	2,320
4	2,646	0	43	0	43
4	54,034	0	888	0	888
7	72,755	0	0	0	215
4	53,775	0	884	0	884
11	34,482	0	0	0	635
5	15,168	0	283	0	283
10	22,690	0	0	0	102
8	12,223	0	0	0	118
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	2,098	0	1,070
13	70,606	551	157	0	80
6	6,867	0	0	0	20
	77,473	551	157	0	100
29	7,500	82	0	0	82
	1,027,873	7,994	2,255	0	1,170
					11,419

Rate Base

Electric Plant in Service	
Production Plant	
Wind Production Plant	
Total Production Plant	
Transmission Plant	
Distribution Plant	
Land & Rights of Way	
Station Equipment	
Poles, OH & UG Conductors & Conduit	
Customer Related 57%	
Demand Related 43%	
Line Transformers	
Customer Related 69%	
Demand Related 31%	
Services	
Meters	
Installation on Customer Premise	
Street Light & Signal System	
Total Distribution Plant	
General, Common & Intangible Plant	
Common - Intangible - CC&B	
General, Common & Intangible Plant, incl. CC&B	
Acquisition Adjustment	
Total Electric Plant in Service	

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Municipal Pumping Secondary Rate 48			Total Mun Pumping Sec Rate 48
		Demand Prod. & Trans.	Demand Distribution	Energy	
2	189,003	2,078	0	0	2,078
3	0	0	0	0	0
	189,003	2,078	0	0	2,078
2	67,877	746	0	0	746
4	123	0	2	0	2
4	13,283	0	218	0	218
15	37,424	0	261	0	261
19	16,036	0	91	0	91
10	13,914	0	0	0	0
8	217	0	0	0	0
Direct	600	0	0	0	0
Direct	2,224	0	0	0	0
	83,821	0	572	0	572
13	29,155	228	65	0	293
6	1,776	0	0	0	0
	30,931	228	65	0	293
29	7,499	82	0	0	82
	379,131	3,134	637	0	3,771
	648,742	4,860	1,618	0	6,478
13	11,125	87	25	0	112
26	664	5	1	0	670
1	3,465	0	0	43	3,508
26	2,511	20	6	0	2,537
2	1,227	13	0	0	1,240
2	(1,151)	(13)	0	0	(1,164)
	17,841	112	32	43	18,018
	666,583	4,972	1,650	43	6,665

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Secondary Rate 48			Total Mun Pumping Sec Rate 48
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
26	121,984	949	268	0	139
26	0	0	0	0	0
26	2,833	22	6	0	3
	124,817	971	274	0	142
	541,766	4,001	1,376	43	674
	5.839%				4.07%

Deductions

Accumulated Deferred Income Tax	
Accumulated Investment Tax Credit	
Customer Advances For Construction	
Total Deductions	

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Residential	Direct	71,449	0	0	0	0	0	0
Small General Electric Service	Direct	11,960	0	0	0	0	0	0
Irrigation	Direct	84	0	0	0	0	0	0
Large General Service - Primary	Direct	14,085	0	0	0	0	0	0
Large General Service - Secondary	Direct	66,510	0	0	0	0	0	0
TOD Large General Service - Primary	Direct	129	0	0	0	0	0	0
TOD Large General Service - Secondary	Direct	1,375	0	0	0	0	0	0
Space Heating - Secondary	Direct	3,877	0	0	0	0	0	0
Small Municipal Electric Service	Direct	353	0	0	0	0	0	0
Municipal Lighting - Primary	Direct	124	0	0	0	0	0	0
Municipal Lighting - Secondary	Direct	1,410	0	0	0	0	0	0
Municipal Pumping - Primary	Direct	817	0	0	0	0	0	0
Municipal Pumping - Secondary	Direct	1,851	0	597	1,217	37	1,851	0
Outdoor Lighting	Direct	705	0	0	0	0	0	0
Interruptible Power Service incl. w/contracts	Direct	0	0	0	0	0	0	0
Interruptible Demand Response Contracts	Direct	2,070	0	0	0	0	0	0
		5,838	24	8	33	4	69	69
Total Electric Retail Sales Revenues		182,637	24	605	1,250	41	1,920	1,920

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Secondary Rate 48				Total Mun Pumping Sec Rate 48
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
7	47	0	0	0	0	0
7	15	0	0	0	0	0
27	7	0	0	0	0	0
27	1,360	10	3	0	2	15
15	127	0	1	0	0	1
Direct	615	0	0	0	0	0
Direct	200	0	0	0	0	0
30	0	0	0	0	0	0
27	68	1	0	0	0	1
30	0	0	0	0	0	0
29	28	0	0	0	0	0
92	243	0	0	0	0	0
14	416	0	3	0	2	5
14	0	0	0	0	0	0
23	6	0	0	0	0	0
8	90	0	0	0	1	1
30	0	0	0	0	0	0
23	449	3	1	0	1	5
	3,671	14	8	0	6	28

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Secondary Rate 48			Total Mun Pumping Sec Rate 48	
		Demand Prod. & Trans.	Demand Distribution	Energy		Customer
Total Operating Revenues	186,308	38	613	1,250	47	1,948
Operation & Maintenance Expenses						
Production Expense						
Fuel						
Purchased Power - Energy	36,602	0	0	458	0	458
Purchased Power - Capacity	14,869	0	0	186	0	186
Other Production	2,695	30	0	0	0	30
Total Production Expense	18,955	208	0	0	0	208
Transmission Expense	73,121	238	0	644	0	882
Distribution Expense	5,230	58	0	0	0	58
Storm-related Expense	11,173	0	86	0	44	130
Customer Accounts Expense	0	0	0	0	0	0
Customer Service & Info. Expense	2,780	0	0	0	13	13
Sales Expense	174	0	0	0	1	1
Administrative & General Expenses	111	0	0	0	0	0
Total Electric O&M Expenses	16,996	118	38	0	26	182
Total Operating Expenses	109,585	414	124	644	84	1,266
Cost of Fuel & Purchased Power	54,166	30	0	644	0	674
Other O&M Expenses	55,419	384	124	0	84	592
Total Operation & Maintenance Expenses	109,585	414	124	644	84	1,266
Depreciation Expense						
Production Plant	11,923	131	0	0	0	131
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	131	0	0	0	131
Transmission Plant	3,629	40	0	0	0	40

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Municipal Pumping Secondary Rate 48				Total Mun Pumping Sec Rate 48
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
29	1,761	19	0	0	0	19
30	1,221	13	0	0	0	13
14	1,257	0	10	0	5	15
13	374	3	1	0	0	4
	4,613	35	11	0	5	51
23	2,428	17	5	0	4	26
	7,041	52	16	0	9	77
	143,487	677	195	644	123	1,639
27	12,544	94	31	0	15	140
	30,277	(733)	387	606	(91)	169
44	1,305	(32)	17	26	(4)	7
	28,972	(701)	370	580	(87)	162
35.00%	10,140	(245)	130	203	(30)	57
44	1,305	(32)	17	26	(4)	7
3	0	0	0	0	0	0
26	(257)	(2)	(1)	0	0	(3)
44	0	0	0	0	0	0
	11,188	(279)	146	229	(34)	61
	154,675	398	341	873	89	1,700
	31,633	(360)	272	377	(42)	248

Taxes Other Than Income
Ad Valorem Taxes
Production Plant
Transmission Plant
Distribution Plant
General, Common & Intangible Plant
Total Ad Valorem Taxes

Other Taxes
Other Taxes - Payroll, Franchise, Other
Total Taxes Other Than Income Taxes
Total Operating Expense

Income Taxes
Interest Expense
Taxable Income
Less: State Income Tax
Federal Taxable Income
Federal Income Tax
@ Current Rate of 35%
State Income Taxes
Credits and Adjustments
Production Tax Credit
Full Normalization
Equity AFUDC Amortization Tax Effect
Federal and State Income Taxes
Total Operating Expenses
Total Operating Income

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Outdoor Lighting Rate 52			Total Outdoor Lighting Rate 52
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	458,444	990	0	0	990
3	0	0	0	0	0
	458,444	990	0	0	990
2	210,983	456	0	0	456
4	2,646	0	13	0	13
4	54,034	0	256	0	256
7	72,755	0	0	0	0
4	53,775	0	255	0	255
11	34,482	0	0	0	0
5	15,168	0	81	0	81
10	22,690	0	0	0	53
8	12,223	0	0	0	24
Direct	1,303	0	0	0	1,303
Direct	4,397	0	0	0	0
	273,473	0	605	0	1,380
13	70,606	108	45	0	103
6	6,867	0	0	0	11
	77,473	108	45	0	114
29	7,500	16	0	0	0
	1,027,873	1,570	650	0	1,494
					3,714

Rate Base

Electric Plant in Service	
Production Plant	
Wind Production Plant	
Total Production Plant	
Transmission Plant	
Distribution Plant	
Land & Rights of Way	
Station Equipment	
Poles, OH & UG Conductors & Conduit	
Customer Related 57%	
Demand Related 43%	
Line Transformers	
Customer Related 69%	
Demand Related 31%	
Services	
Meters	
Installation on Customer Premise	
Street Light & Signal System	
Total Distribution Plant	
General, Common & Intangible Plant	
Common - Intangible - CC&B	
General, Common & Intangible Plant, incl. CC&B	
Acquisition Adjustment	
Total Electric Plant in Service	

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Outdoor Lighting Rate 52			Total Outdoor Lighting Rate 52
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	189,003	408	0	0	408
3	0	0	0	0	0
	189,003	408	0	0	408
2	67,877	147	0	0	147
4	123	0	1	0	1
4	13,283	0	63	0	63
15	37,424	0	75	0	75
19	16,036	0	26	0	26
10	13,914	0	0	0	32
8	217	0	0	0	0
Direct	600	0	0	0	600
Direct	2,224	0	0	0	0
	83,821	0	165	0	797
13	29,155	45	19	0	43
6	1,776	0	0	0	3
	30,931	45	19	0	46
29	7,499	16	0	0	0
	379,131	616	184	0	678
	648,742	954	466	0	816
13	11,125	17	7	0	16
26	664	1	0	0	1
1	3,465	0	0	13	0
26	2,511	4	2	0	4
2	1,227	3	0	0	0
2	(1,151)	(2)	0	0	0
	17,841	23	9	13	21
	666,583	977	475	13	837
					2,302

Less: Accumulated Depreciation	
Production Plant	
Wind Production Plant	
Total Production Plant	
Transmission Plant	
Distribution Plant	
Rights of Way	
Station Equipment	
Poles, OH & UG Conductors & Conduit	
Line Transformers	
Services	
Meters	
Installation on Customer Premise	
Street Light & Signal System	
Total Distribution Plant	
General, Common & Intangible Plant	
Common - Intangible - CC&B	
General, Common & Intangible Plant, incl. CC&B	
Acquisition Adjustment	
Less: Total Accumulated Reserve for Depreciation	
Net Electric Plant in Service	
Additions	
Materials & Supplies	
Prepayments	
Fuel Stocks	
Unamortized Loss on Debt	
Gain on Sale of Williston Office	
Decommission of Retired Plant	
Total Additions	
Total Before Deductions	

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Outdoor Lighting Rate 52			Total Outdoor Lighting Rate 52
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
26	121,984	186	77	0	177
26	0	0	0	0	0
26	2,833	4	2	0	4
	124,817	190	79	0	181
	541,766	787	396	13	656
	5.839%				11.88%

Deductions

Accumulated Deferred Income Tax
Accumulated Investment Tax Credit
Customer Advances For Construction
Total Deductions

Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
Retail Sales

Residential
Small General Electric Service
Irrigation
Large General Service - Primary
Large General Service - Secondary
TOD Large General Service - Primary
TOD Large General Service - Secondary
Space Heating - Secondary
Small Municipal Electric Service
Municipal Lighting - Primary
Municipal Lighting - Secondary
Municipal Pumping - Primary
Municipal Pumping - Secondary
Outdoor Lighting
Interruptible Power Service incl. w/contracts
Interruptible Demand Response
Contracts

Total Electric Retail Sales Revenues

Direct	71,449	0	0	0	0	0
Direct	11,960	0	0	0	0	0
Direct	84	0	0	0	0	0
Direct	14,085	0	0	0	0	0
Direct	66,510	0	0	0	0	0
Direct	129	0	0	0	0	0
Direct	1,375	0	0	0	0	0
Direct	3,877	0	0	0	0	0
Direct	353	0	0	0	0	0
Direct	124	0	0	0	0	0
Direct	1,410	0	0	0	0	0
Direct	817	0	0	0	0	0
Direct	1,851	0	0	0	0	0
Direct	705	0	0	705	0	705
Direct	0	0	0	0	0	0
Direct	2,070	0	0	0	0	0
1 & 27	5,838	5	2	10	4	21
	182,637	5	2	715	4	726

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Outdoor Lighting Rate 52				Total Outdoor Lighting Rate 52
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
7	47	0	0	0	0	0
7	15	0	0	0	0	0
27	7	0	0	0	0	0
27	1,360	2	1	0	2	5
15	127	0	0	0	0	0
Direct	615	0	0	0	0	0
Direct	200	0	0	0	200	200
30	0	0	0	0	0	0
27	68	0	0	0	0	0
30	0	0	0	0	0	0
29	28	0	0	0	0	0
92	243	0	0	0	0	0
14	416	0	1	0	2	3
14	0	0	0	0	0	0
23	6	0	0	0	0	0
8	90	0	0	0	0	0
30	0	0	0	0	0	0
23	449	1	0	0	1	2
	3,671	3	2	0	205	210

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)**

Allocation Factor	Total North Dakota	Outdoor Lighting Rate 52			Total Outdoor Lighting Rate 52	
		Demand Prod. & Trans.	Demand Distribution	Energy		
Total Operating Revenues	186,308	8	4	715	209	936
Operation & Maintenance Expenses						
Production Expense						
Fuel	36,602	0	0	135	0	135
Purchased Power - Energy	14,869	0	0	55	0	55
Purchased Power - Capacity	2,695	6	0	0	0	6
Other Production	18,955	41	0	0	0	41
Total Production Expense	73,121	47	0	190	0	237
Transmission Expense	5,230	11	0	0	0	11
Distribution Expense	11,173	0	25	0	56	81
Storm-related Expense	0	0	0	0	0	0
Customer Accounts Expense	2,780	0	0	0	60	60
Customer Service & Info. Expense	174	0	0	0	4	4
Sales Expense	111	0	0	0	0	0
Administrative & General Expenses	16,996	23	11	0	53	87
Total Electric O&M Expenses	109,585	81	36	190	173	480
Total Operating Expenses						
Cost of Fuel & Purchased Power	54,166	6	0	190	0	196
Other O&M Expenses	55,419	75	36	0	173	284
Total Operation & Maintenance Expenses	109,585	81	36	190	173	480
Depreciation Expense						
Production Plant	11,923	26	0	0	0	26
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	26	0	0	0	26
Transmission Plant	3,629	8	0	0	0	8

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Outdoor Lighting Rate 52			Total Outdoor Lighting Rate 52
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
4	4	0	0	0	0
4	1,291	0	6	0	6
15	3,041	0	6	0	6
19	1,175	0	2	0	2
10	566	0	0	0	1
8	295	0	0	0	1
Direct	32	0	0	0	32
Direct	105	0	0	0	0
	6,509	0	14	0	34
13	2,498	4	2	0	4
6	465	0	0	0	1
	2,963	4	2	0	5
29	1,837	4	0	0	4
	26,861	42	16	0	39

Distribution Plant

Rights of Way
Station Equipment
Poles, OH & UG Conductors & Conduit
Line Transformers
Services
Meters
Installation on Cust. Premises
Street Light & Signal Systems
Total Distribution Plant

General, Common & Intangible Plant & Amort of Gain/Loss
Common - Intangible - CC&B
Total Plant

Amort. Of Decomm. Of Power Plants

Total Depreciation Expense

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Interruptible Demand Response Rate 38			Total Demand Response Rate 38
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	458,444	5,194	0	0	5,194
3	0	0	0	0	0
	458,444	5,194	0	0	5,194
2	210,983	2,390	0	0	2,390
4	2,646	0	43	0	43
4	54,034	0	878	0	878
7	72,755	0	0	0	2
4	53,775	0	874	0	874
11	34,482	0	0	0	0
5	15,168	0	0	0	0
10	22,690	0	0	0	0
8	12,223	0	0	18	18
Direct	1,303	0	0	0	0
Direct	4,397	0	0	0	0
	273,473	0	1,795	0	1,815
13	70,606	568	134	0	703
6	6,867	0	0	0	0
	77,473	568	134	0	703
29	7,500	85	0	0	85
	1,027,873	8,237	1,929	0	10,187

Rate Base

- Electric Plant in Service
- Production Plant
- Wind Production Plant
- Total Production Plant
- Transmission Plant
- Distribution Plant
- Land & Rights of Way
- Station Equipment
- Poles, OH & UG Conductors & Conduit
- Customer Related 57%
- Demand Related 43%
- Line Transformers
- Customer Related 69%
- Demand Related 31%
- Services
- Meters
- Installation on Customer Premise
- Street Light & Signal System
- Total Distribution Plant
- General, Common & Intangible Plant
- Common - Intangible - CC&B
- General, Common & Intangible Plant, incl. CC&B
- Acquisition Adjustment
- Total Electric Plant in Service

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Interruptible Demand Response Rate 38			Total IT Demand Response Rate 38
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	
2	189,003	2,141	0	0	2,141
3	0	0	0	0	0
	189,003	2,141	0	0	2,141
2	67,877	769	0	0	769
4	123	0	2	0	2
4	13,283	0	216	0	216
15	37,424	0	259	0	260
19	16,036	0	0	0	0
10	13,914	0	0	0	0
8	217	0	0	0	0
Direct	600	0	0	0	0
Direct	2,224	0	0	0	0
	83,821	0	477	0	478
13	29,155	235	56	0	292
6	1,776	0	0	0	0
	30,931	235	56	0	292
29	7,499	85	0	0	85
	379,131	3,230	533	0	3,765
	648,742	5,007	1,396	0	6,422
13	11,125	89	21	0	110
26	664	5	1	0	6
1	3,465	0	0	54	54
26	2,511	20	5	0	25
2	1,227	14	0	0	14
2	(1,151)	(13)	0	0	(13)
	17,841	115	27	54	196
	666,583	5,122	1,423	54	6,618

Less: Accumulated Depreciation

Production Plant

Wind Production Plant

Total Production Plant

Transmission Plant

Distribution Plant

Rights of Way

Station Equipment

Poles, OH & UG Conductors & Conduit

Line Transformers

Services

Meters

Installation on Customer Premise

Street Light & Signal System

Total Distribution Plant

General, Common & Intangible Plant

Common - Intangible - CC&B

General, Common & Intangible Plant, incl. CC&B

Acquisition Adjustment

Less: Total Accumulated Reserve for Depreciation

Net Electric Plant in Service

Additions

Materials & Supplies

Prepayments

Fuel Stocks

Unamortized Loss on Debt

Gain on Sale of Williston Office

Decommission of Retired Plant

Total Additions

Total Before Deductions

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Interruptible Demand Response Rate 38				Total IT Demand Response Rate 38
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
26	121,984	978	229	0	2	1,209
26	0	0	0	0	0	0
26	2,833	23	5	0	0	28
	124,817	1,001	234	0	2	1,237
	541,766	4,121	1,189	54	17	5,381
	5.8399%					6.62%

Deductions
 Accumulated Deferred Income Tax
 Accumulated Investment Tax Credit
 Customer Advances For Construction
 Total Deductions
 Total Rate Base

Rate of Return - Per Books

Electric Operating Revenues
 Retail Sales

Direct	71,449	0	0	0	0	0
Direct	11,960	0	0	0	0	0
Direct	84	0	0	0	0	0
Direct	14,085	0	0	0	0	0
Direct	66,510	0	0	0	0	0
Direct	129	0	0	0	0	0
Direct	1,375	0	0	0	0	0
Direct	3,877	0	0	0	0	0
Direct	353	0	0	0	0	0
Direct	124	0	0	0	0	0
Direct	1,410	0	0	0	0	0
Direct	817	0	0	0	0	0
Direct	1,851	0	0	0	0	0
Direct	705	0	0	0	0	0
Direct	0	0	0	0	0	0
Direct	2,070	0	586	1,466	18	2,070
1 & 27	5,838	25	7	41	0	73
	182,637	25	593	1,507	18	2,143

Residential
 Small General Electric Service
 Irrigation
 Large General Service - Primary
 Large General Service - Secondary
 TOD Large General Service - Primary
 TOD Large General Service - Secondary
 Space Heating - Secondary
 Small Municipal Electric Service
 Municipal Lighting - Primary
 Municipal Lighting - Secondary
 Municipal Pumping - Primary
 Municipal Pumping - Secondary
 Outdoor Lighting
 Interruptible Power Service incl. w/contracts
 Interruptible Demand Response
 Contracts
 Total Electric Retail Sales Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Interruptible Demand Response Rate 38				Total Demand Response Rate 38
		Demand Prod. & Trans.	Demand Distribution	Energy Customer	IT Demand Response	
7	47	0	0	0	0	0
7	15	0	0	0	0	0
27	7	0	0	0	0	0
27	1,360	10	3	0	0	13
15	127	0	1	0	0	1
Direct	615	0	0	0	0	0
Direct	200	0	0	0	0	0
30	0	0	0	0	0	0
27	68	1	0	0	0	1
30	0	0	0	0	0	0
29	28	0	0	0	0	0
92	243	0	0	0	0	0
14	416	0	3	0	0	3
14	0	0	0	0	0	0
23	6	0	0	0	0	0
8	90	0	0	0	0	0
30	0	0	0	0	0	0
23	449	3	1	0	0	4
	3,671	14	8	0	0	22

Other Revenue
Miscellaneous
Reconnect Fees
NSF Check Fees
Other Miscellaneous Service Revenue
Rent from Electric Property
Facilities Rental
Pole Attachments
Street Lights
Yard Lights
Joint Use Facilities
Miscellaneous
Other Electric Revenues
Power Interchange Service
Fly Ash Sales
Late Payment Revenue
3-Year Average KVAR Penalty
Sales of Construction & Sundry Junk Material
Patronage Dividends
Joint Use Agreements
Wheeling Fees
Miscellaneous
Total Other Revenues

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Interruptible Demand Response Rate 38			Total Demand Response Rate 38	
		Demand Prod. & Trans.	Demand Distribution	Energy Customer		
	186,308	39	601	1,507	18	2,165
Total Operating Revenues						
Operation & Maintenance Expenses						
Production Expense						
Fuel						
Purchased Power - Energy	36,602	0	0	574	0	574
Purchased Power - Capacity	14,869	0	0	233	0	233
Other Production	2,695	31	0	0	0	31
Total Production Expense	18,955	215	0	0	0	215
Transmission Expense	73,121	246	0	807	0	1,053
Distribution Expense	5,230	59	0	0	0	59
Storm-related Expense	11,173	0	73	0	1	74
Customer Accounts Expense	0	0	0	0	0	0
Customer Service & Info. Expense	2,780	0	0	0	0	0
Sales Expense	174	0	0	0	0	0
Administrative & General Expenses	111	0	0	0	0	0
Total Electric O&M Expenses	16,996	121	32	0	0	153
Total Operating Expenses	109,585	426	105	807	1	1,339
Cost of Fuel & Purchased Power	54,166	31	0	807	0	838
Other O&M Expenses	55,419	395	105	0	1	501
Total Operation & Maintenance Expenses	109,585	426	105	807	1	1,339
Depreciation Expense						
Production Plant	11,923	135	0	0	0	135
Wind Production Plant	0	0	0	0	0	0
Total Production Plant + Amor + Def. Gen.	11,923	135	0	0	0	135
Transmission Plant	3,629	41	0	0	0	41

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Embedded Class Cost of Service Study
Projected 2017
(000's)

Allocation Factor	Total North Dakota	Interruptible Demand Response Rate 38				Total IT Demand Response Rate 38
		Demand Prod. & Trans.	Demand Distribution	Energy	Customer	
29	1,761	20	0	0	0	20
30	1,221	14	0	0	0	14
14	1,257	0	8	0	0	8
13	374	3	1	0	0	4
	4,613	37	9	0	0	46
Taxes Other Than Income Ad Valorem Taxes						
	Production Plant					
	Transmission Plant					
	Distribution Plant					
	General, Common & Intangible Plant					
	Total Ad Valorem Taxes					
Other Taxes						
23	2,428	17	5	0	0	22
	7,041	54	14	0	0	68
	143,487	697	166	807	1	1,671
Income Taxes						
27	12,544	97	27	0	0	124
	30,277	(755)	408	700	17	370
44	1,305	(33)	18	30	1	16
	28,972	(722)	390	670	16	354
Federal Income Tax						
35.00%	10,140	(253)	137	235	6	124
44	1,305	(33)	18	30	1	16
Credits and Adjustments						
3	0	0	0	0	0	0
26	(257)	(2)	0	0	0	(2)
44	0	0	0	0	0	0
	11,188	(288)	155	265	7	138
	154,675	409	321	1,072	8	1,809
	31,633	(370)	280	435	10	356

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY
NORTH DAKOTA
EMBEDDED CLASS COST OF SERVICE STUDY
Allocation Factor Report
Projected 2017

	Residential Rate 10			Small General Rate 20					
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy	Customer	Demand Prod. & Trans.	Demand Distribution	Energy	Customer
1 Energy at Generation Level	2,167,314,139	0	0	830,448,274	0	0	0	121,211,954	0
	100.000002%	0.000000%	0.000000%	38.316932%	0.000000%	0.000000%	0.000000%	5.592727%	0.000000%
2 Demand - 12 CP	380,695	160,464	0	0	0	23,382	0	0	0
	100.000001%	42.150203%	0.000000%	0.000000%	0.000000%	6.141944%	0.000000%	0.000000%	0.000000%
3 Demand/Energy for Wind	1,733,927,451	664,390,712	0	0	0	96,974,240	0	0	0
	100.000001%	39.083586%	0.000000%	0.000000%	0.000000%	5.702570%	0.000000%	0.000000%	0.000000%
4 NCP - Generation Level	598,681	0	248,019	0	0	0	32,234	0	0
	100.000002%	0.000000%	41.427621%	0.000000%	0.000000%	0.000000%	5.384159%	0.000000%	0.000000%
5 NCP - Secondary Level	465,328	0	218,764	0	0	0	28,432	0	0
	99.999999%	0.000000%	47.012843%	0.000000%	0.000000%	0.000000%	6.110045%	0.000000%	0.000000%
6 Total Customers	95,832	0	0	0	79,355	0	0	0	11,063
	99.999998%	0.000000%	0.000000%	0.000000%	82.806369%	0.000000%	0.000000%	0.000000%	11.544161%
7 Total Customers less Rate 52	95,681	0	0	0	79,355	0	0	0	11,063
	100.000001%	0.000000%	0.000000%	0.000000%	82.937051%	0.000000%	0.000000%	0.000000%	11.562379%
8 Weighted Customer Meters	141,363	0	0	0	82,163	0	0	0	18,727
	100.000001%	0.000000%	0.000000%	0.000000%	58.121998%	0.000000%	0.000000%	0.000000%	13.247455%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY
NORTH DAKOTA
EMBEDDED CLASS COST OF SERVICE STUDY
Allocation Factor Report
Projected 2017

	Residential Rate 10				Small General Rate 20			
	Total		Demand		Demand		Demand	
	North Dakota	Prod. & Trans. Distribution	Energy	Customer	Prod. & Trans. Distribution	Energy	Customer	Energy
10 Weighted Customer Services	106,230	0	0	82,163	0	0	0	12,763
	99.9999999%	0.0000000%	0.0000000%	77.3444411%	0.0000000%	0.0000000%	0.0000000%	12.014497%
11 Weighted Customer Transformers	170,077	0	0	79,355	0	0	0	33,632
	100.0000000%	0.0000000%	0.0000000%	46.558278%	0.0000000%	0.0000000%	0.0000000%	19.774573%
12 Weighted Customer Accounts	108,211	0	0	79,355	0	0	0	12,833
	99.9999999%	0.0000000%	0.0000000%	73.333580%	0.0000000%	0.0000000%	0.0000000%	11.859238%
13 Production, Transmission, & Distribution Plant	942,900	282,167	52,891	101,084	41,115	6,873	0	19,576
	100.000001%	29.925443%	5.609397%	10.720543%	4.360484%	0.728921%	0.0000000%	2.076148%
14 Distribution Plant	273,473	0	52,891	101,084	0	6,873	0	19,576
	99.9999999%	0.0000000%	19.340483%	36.963064%	0.0000000%	2.513228%	0.0000000%	7.158294%
15 Poles, OH & UG Conductor & Conduits	126,530	0	22,280	60,342	0	2,895	0	8,412
	100.000001%	0.0000000%	17.508472%	47.589876%	0.0000000%	2.287995%	0.0000000%	6.648226%
19 Line Transformers	49,650	0	7,130	16,088	0	927	0	6,819
	100.000001%	0.0000000%	14.360524%	32.402820%	0.0000000%	1.867069%	0.0000000%	13.734139%
23 O & M Excluding Fuel & Purch. Power	55,419	14,705	3,118	9,215	2,142	405	0	1,679
	100.000001%	26.534221%	5.626229%	16.627871%	3.865100%	0.730796%	0.0000000%	3.029647%
24 O & M Excluding Fuel, Purch. Power and A&G	38,423	10,195	2,162	6,389	1,485	281	0	1,164
	100.000000%	26.533587%	5.626838%	16.628060%	3.864873%	0.731333%	0.0000000%	3.029435%
26 Total Electric Plant in Service	1,027,873	306,458	56,852	114,339	44,655	7,388	0	21,835
	100.000002%	29.814773%	5.531034%	11.123845%	4.344408%	0.718766%	0.0000000%	2.124290%
27 Net Electric Plant in Service	648,742	186,296	40,766	75,809	27,146	5,298	0	14,634
	100.000000%	28.716501%	6.283854%	11.685539%	4.184406%	0.816657%	0.0000000%	2.255750%

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	Residential Rate 10			Small General Rate 20					
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy	Customer	Demand Prod. & Trans.	Demand Distribution	Energy	Customer
29 Production Plant	458,444	193,237	0	0	0	28,157	0	0	0
	100.000001%	42.150623%	0.000000%	0.000000%	0.000000%	6.141862%	0.000000%	0.000000%	0.000000%
30 Transmission Plant	210,983	88,930	0	0	0	12,958	0	0	0
	100.000000%	42.150315%	0.000000%	0.000000%	0.000000%	6.141727%	0.000000%	0.000000%	0.000000%
44 Taxable Income	30,277	(28,053)	(5,264)	42,719	(3,488)	(4,090)	(686)	6,278	416
	100.000001%	-92.654490%	-17.386135%	141.093900%	-11.520296%	-13.508604%	-2.265746%	20.735212%	1.373980%
90 Transmission & Distribution Plant	484,456	88,930	52,891	0	101,084	12,958	6,873	0	19,576
	100.000003%	18.356672%	10.917607%	0.000000%	20.865466%	2.674753%	1.418705%	0.000000%	4.040821%
91 Billed Demand KW	3,358,562	0	0	0	0	0	0	0	0
	99.999999%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
92 Residential Sales Revenues	73,955	922	201	62,237	10,595	0	0	0	0
	100.000000%	1.246704%	0.271787%	84.155230%	14.326279%	0.000000%	0.000000%	0.000000%	0.000000%

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	Irrigation Rate 25			Large General Primary Rate 30					
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy	Customer	Demand Prod. & Trans.	Demand Distribution	Energy	Customer
1 Energy at Generation Level	2,167,314,139	0	0	1,364,801	0	0	0	208,731,047	0
	100.000002%	0.000000%	0.000000%	0.062972%	0.000000%	0.000000%	0.000000%	9.630863%	0.000000%
2 Demand - 12 CP	380,695	101	0	0	0	30,332	0	0	0
	100.000001%	0.026563%	0.000000%	0.000000%	0.000000%	7.967649%	0.000000%	0.000000%	0.000000%
3 Demand/Energy for Wind	1,733,927,451	1,091,861	0	0	0	166,990,904	0	0	0
	100.000001%	0.055690%	0.000000%	0.000000%	0.000000%	9.298220%	0.000000%	0.000000%	0.000000%
4 NCP - Generation Level	598,681	0	1,761	0	0	0	54,649	0	0
	100.000002%	0.000000%	0.294090%	0.000000%	0.000000%	0.000000%	9.128224%	0.000000%	0.000000%
5 NCP - Secondary Level	465,328	0	1,553	0	0	0	0	0	0
	99.999999%	0.000000%	0.333738%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
6 Total Customers	95,832	0	0	0	45	0	0	0	40
	99.999999%	0.000000%	0.000000%	0.000000%	0.046957%	0.000000%	0.000000%	0.000000%	0.041740%
7 Total Customers less Rate 52	95,681	0	0	0	45	0	0	0	40
	100.000001%	0.000000%	0.000000%	0.000000%	0.047031%	0.000000%	0.000000%	0.000000%	0.041806%
8 Weighted Customer Meters	141,363	0	0	0	213	0	0	0	2,776
	100.000001%	0.000000%	0.000000%	0.000000%	0.150676%	0.000000%	0.000000%	0.000000%	1.963739%

1 Energy at Generation Level

2 Demand - 12 CP

3 Demand/Energy for Wind

4 NCP - Generation Level

5 NCP - Secondary Level

6 Total Customers

7 Total Customers less Rate 52

8 Weighted Customer Meters

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	Irrigation Rate 25				Large General Primary Rate 30				
	Total		Demand		Demand		Demand		
	North Dakota	Prod. & Trans.	Distribution	Energy	Customer	Prod. & Trans.	Distribution	Energy	Customer
10	106,230	0	0	0	103	0	0	0	0
	99.9999999%	0.0000000%	0.0000000%	0.0000000%	0.096959%	0.0000000%	0.0000000%	0.0000000%	0.0000000%
11	170,077	0	0	0	909	0	0	0	0
	100.0000000%	0.0000000%	0.0000000%	0.0000000%	0.534464%	0.0000000%	0.0000000%	0.0000000%	0.0000000%
12	108,211	0	0	0	94	0	0	0	119
	99.9999999%	0.0000000%	0.0000000%	0.0000000%	0.086867%	0.0000000%	0.0000000%	0.0000000%	0.109970%
13	942,900	178	376	0	258	53,337	10,083	0	270
	100.0000001%	0.018878%	0.039877%	0.0000000%	0.027362%	5.656697%	1.069360%	0.0000000%	0.028635%
14	273,473	0	376	0	258	0	10,083	0	270
	99.9999999%	0.0000000%	0.137491%	0.0000000%	0.094342%	0.0000000%	3.687018%	0.0000000%	0.098730%
15	126,530	0	158	0	34	0	4,909	0	30
	100.0000001%	0.0000000%	0.124872%	0.0000000%	0.026871%	0.0000000%	3.879712%	0.0000000%	0.023710%
19	49,650	0	51	0	184	0	0	0	0
	100.0000001%	0.0000000%	0.102719%	0.0000000%	0.370594%	0.0000000%	0.0000000%	0.0000000%	0.0000000%
23	55,419	9	22	0	19	2,779	594	0	20
	100.0000001%	0.016240%	0.039698%	0.0000000%	0.034284%	5.014526%	1.071835%	0.0000000%	0.036089%
24	38,423	6	15	0	13	1,927	412	0	14
	100.0000000%	0.015616%	0.039039%	0.0000000%	0.033834%	5.015225%	1.072274%	0.0000000%	0.036437%
26	1,027,873	193	404	0	280	57,929	10,838	0	293
	100.0000002%	0.018777%	0.039304%	0.0000000%	0.027241%	5.635813%	1.054410%	0.0000000%	0.028505%
27	648,742	117	290	0	189	35,216	7,850	0	271
	100.0000000%	0.018035%	0.044702%	0.0000000%	0.029133%	5.428352%	1.210034%	0.0000000%	0.041773%

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	Large General Secondary Rate 30			TOD Large General Rate 31 Primary		
	Total North Dakota	Demand Prod. & Trans. Distribution	Energy Customer	Demand Prod. & Trans. Distribution	Energy Customer	Demand Distribution
1 Energy at Generation Level	2,167,314,139	0	814,338,054	0	0	2,218,830
	100.000002%	0.000000%	37.573605%	0.000000%	0.000000%	0.102377%
2 Demand - 12 CP	380,695	141,488	0	0	322	0
	100.000001%	37.165573%	0.000000%	0.000000%	0.084697%	0.000000%
3 Demand/Energy for Wind	1,733,927,451	651,498,741	0	0	1,775,129	0
	100.000001%	37.491999%	0.000000%	0.000000%	0.098841%	0.000000%
4 NCP - Generation Level	598,681	0	197,016	0	0	706
	100.000002%	0.000000%	32.908335%	0.000000%	0.000000%	0.117982%
5 NCP - Secondary Level	465,328	0	173,777	0	0	0
	99.999999%	0.000000%	37.344996%	0.000000%	0.000000%	0.000000%
6 Total Customers	95,832	0	0	4,113	0	0
	99.999998%	0.000000%	0.000000%	4.291886%	0.000000%	0.000000%
7 Total Customers less Rate 52	95,681	0	0	4,113	0	0
	100.000001%	0.000000%	0.000000%	4.298659%	0.000000%	0.000000%
8 Weighted Customer Meters	141,363	0	0	30,090	0	0
	100.000001%	0.000000%	0.000000%	21.285626%	0.000000%	0.000000%

1 Energy at Generation Level

2 Demand - 12 CP

3 Demand/Energy for Wind

4 NCP - Generation Level

5 NCP - Secondary Level

6 Total Customers

7 Total Customers less Rate 52

8 Weighted Customer Meters

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	Large General Secondary Rate 30			TOD Large General Rate 31 Primary		
	Total North Dakota	Demand Prod. & Trans. Distribution	Energy Customer	Demand Prod. & Trans. Distribution	Energy Customer	Demand Distribution
10 Weighted Customer Services	106,230	0	0	9,284	0	0
	99.9999999%	0.0000000%	0.0000000%	8.739527%	0.0000000%	0.0000000%
11 Weighted Customer Transformers	170,077	0	0	49,644	0	0
	100.0000000%	0.0000000%	0.0000000%	29.189132%	0.0000000%	0.0000000%
12 Weighted Customer Accounts	108,211	0	0	9,378	0	0
	99.9999999%	0.0000000%	0.0000000%	8.666402%	0.0000000%	0.0000000%
13 Production, Transmission, & Distribution Plant	942,900	248,796	42,013	17,777	567	130
	100.000001%	26.386255%	4.455722%	1.885354%	0.060134%	0.013787%
14 Distribution Plant	273,473	0	42,013	17,777	0	130
	99.9999999%	0.0000000%	15.362760%	6.500459%	0.0000000%	0.047537%
15 Poles, OH & UG Conductor & Conduits	126,530	0	17,696	3,127	0	63
	100.000001%	0.0000000%	13.985616%	2.471351%	0.0000000%	0.049791%
19 Line Transformers	49,650	0	5,664	10,065	0	0
	100.000001%	0.0000000%	11.407855%	20.271903%	0.0000000%	0.0000000%
23 O & M Excluding Fuel & Purch. Power	55,419	12,965	2,475	1,424	29	7
	100.000001%	23.394504%	4.465977%	2.569516%	0.052329%	0.012631%
24 O & M Excluding Fuel, Purch. Power and A&G	38,423	8,989	1,716	987	20	5
	100.000000%	23.394842%	4.466075%	2.568774%	0.052052%	0.013013%
26 Total Electric Plant in Service	1,027,873	270,213	45,159	19,403	615	140
	100.000002%	26.288559%	4.393442%	1.887685%	0.059832%	0.013620%
27 Net Electric Plant in Service	648,742	164,262	32,386	13,339	374	101
	100.000000%	25.320081%	4.992123%	2.056133%	0.057650%	0.015569%

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TOD Large General Rate 31 Secondary Space Heating Rate 32

Total North Dakota	Demand		Energy		Customer		Demand		Customer	
	Prod. & Trans.	Distribution	Prod. & Trans.	Distribution	Prod. & Trans.	Distribution	Prod. & Trans.	Distribution	Prod. & Trans.	Distribution
2,167,314,139	0	0	19,060,645	0	0	0	0	60,259,122	0	0
100.000002%	0.000000%	0.000000%	0.879459%	0.000000%	0.000000%	0.000000%	0.000000%	2.780359%	0.000000%	0.000000%
380,695	3,312	0	0	0	0	0	7,547	0	0	0
100.000001%	0.869909%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	1.982544%	0.000000%	0.000000%	0.000000%
1,733,927,451	15,249,178	0	0	0	0	0	48,208,807	0	0	0
100.000001%	0.877549%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	2.620796%	0.000000%	0.000000%	0.000000%
598,681	0	4,611	0	0	0	0	20,653	0	0	0
100.000002%	0.000000%	0.770263%	0.000000%	0.000000%	0.000000%	0.000000%	3.449715%	0.000000%	0.000000%	0.000000%
465,328	0	4,067	0	0	0	0	18,217	0	0	0
99.999999%	0.000000%	0.874108%	0.000000%	0.000000%	0.000000%	0.000000%	3.914801%	0.000000%	0.000000%	0.000000%
95,832	0	0	0	0	56	0	0	0	0	35
99.999999%	0.000000%	0.000000%	0.000000%	0.000000%	0.058436%	0.000000%	0.000000%	0.000000%	0.000000%	0.036522%
95,681	0	0	0	0	56	0	0	0	0	35
100.000001%	0.000000%	0.000000%	0.000000%	0.000000%	0.058528%	0.000000%	0.000000%	0.000000%	0.000000%	0.036580%
141,363	0	0	0	0	702	0	0	0	0	3,384
100.000001%	0.000000%	0.000000%	0.000000%	0.000000%	0.496594%	0.000000%	0.000000%	0.000000%	0.000000%	2.393837%

1 Energy at Generation Level

2 Demand - 12 CP

3 Demand/Energy for Wind

4 NCP - Generation Level

5 NCP - Secondary Level

6 Total Customers

7 Total Customers less Rate 52

8 Weighted Customer Meters

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	TOD Large General Rate 31 Secondary				Space Heating Rate 32			
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy Customer	Demand Prod. & Trans.	Demand Distribution	Energy Customer	Customer
10 Weighted Customer Services	106,230	0	0	0	282	0	0	0
	99.9999999%	0.0000000%	0.0000000%	0.0000000%	0.265462%	0.0000000%	0.0000000%	0.0000000%
11 Weighted Customer Transformers	170,077	0	0	0	740	0	0	0
	100.0000000%	0.0000000%	0.0000000%	0.0000000%	0.435097%	0.0000000%	0.0000000%	0.0000000%
12 Weighted Customer Accounts	108,211	0	0	0	236	0	0	0
	99.9999999%	0.0000000%	0.0000000%	0.0000000%	0.218092%	0.0000000%	0.0000000%	0.0000000%
13 Production, Transmission, & Distribution Plant	942,900	5,823	983	0	314	13,272	4,404	0
	100.0000001%	0.617563%	0.104253%	0.0000000%	0.033302%	1.407572%	0.467070%	0.0000000%
14 Distribution Plant	273,473	0	983	0	314	0	4,404	0
	99.9999999%	0.0000000%	0.359450%	0.0000000%	0.114819%	0.0000000%	1.610397%	0.0000000%
15 Poles, OH & UG Conductor & Conduits	126,530	0	414	0	43	0	1,855	0
	100.0000001%	0.0000000%	0.327195%	0.0000000%	0.033984%	0.0000000%	1.466055%	0.0000000%
19 Line Transformers	49,650	0	133	0	150	0	594	0
	100.0000001%	0.0000000%	0.267875%	0.0000000%	0.302115%	0.0000000%	1.196375%	0.0000000%
23 O & M Excluding Fuel & Purch. Power	55,419	303	58	0	27	692	260	0
	100.0000001%	0.546744%	0.104657%	0.0000000%	0.048720%	1.248669%	0.469153%	0.0000000%
24 O & M Excluding Fuel, Purch. Power and A&G	38,423	210	40	0	19	480	180	0
	100.0000000%	0.546548%	0.104104%	0.0000000%	0.049450%	1.249252%	0.468469%	0.0000000%
26 Total Electric Plant in Service	1,027,873	6,324	1,057	0	342	14,415	4,734	0
	100.0000002%	0.615251%	0.102834%	0.0000000%	0.033273%	1.402411%	0.460563%	0.0000000%
27 Net Electric Plant in Service	648,742	3,845	759	0	232	8,763	3,395	0
	100.0000000%	0.592686%	0.116996%	0.0000000%	0.035762%	1.350768%	0.523321%	0.0000000%

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	Small Municipal Rate 40			Municipal Lighting Primary Rate 41		
	Total North Dakota	Demand Prod. & Trans. Distribution	Energy Customer	Demand Prod. & Trans. Distribution	Energy Customer	Demand Distribution
1 Energy at Generation Level	2,167,314,139	0	4,390,629	0	0	1,832,854
	100.000002%	0.000000%	0.202584%	0.000000%	0.000000%	0.084568%
2 Demand - 12 CP	380,695	782	0	126	0	0
	100.000001%	0.205342%	0.000000%	0.032970%	0.000000%	0.000000%
3 Demand/Energy for Wind	1,733,927,451	3,512,660	0	1,466,308	0	0
	100.000001%	0.203136%	0.000000%	0.074248%	0.000000%	0.000000%
4 NCP - Generation Level	598,681	0	1,284	0	682	0
	100.000002%	0.000000%	0.214410%	0.000000%	0.113984%	0.000000%
5 NCP - Secondary Level	465,328	0	1,132	0	0	0
	99.999999%	0.000000%	0.243316%	0.000000%	0.000000%	0.000000%
6 Total Customers	95,832	0	0	278	0	49
	99.999998%	0.000000%	0.000000%	0.290091%	0.000000%	0.051131%
7 Total Customers less Rate 52	95,681	0	0	278	0	49
	100.000001%	0.000000%	0.000000%	0.290549%	0.000000%	0.051212%
8 Weighted Customer Meters	141,363	0	0	595	0	49
	100.000001%	0.000000%	0.000000%	0.420902%	0.000000%	0.034663%

1 Energy at Generation Level

2 Demand - 12 CP

3 Demand/Energy for Wind

4 NCP - Generation Level

5 NCP - Secondary Level

6 Total Customers

7 Total Customers less Rate 52

8 Weighted Customer Meters

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	Small Municipal Rate 40			Municipal Lighting Primary Rate 41			
	Total North Dakota	Demand Prod. & Trans. Distribution	Energy	Customer	Demand Prod. & Trans. Distribution	Energy	Customer
10 Weighted Customer Services	106,230	0	0	299	0	0	0
	99.9999999%	0.0000000%	0.0000000%	0.281465%	0.0000000%	0.0000000%	0.0000000%
11 Weighted Customer Transformers	170,077	0	0	1,485	0	0	0
	100.0000000%	0.0000000%	0.0000000%	0.873134%	0.0000000%	0.0000000%	0.0000000%
12 Weighted Customer Accounts	108,211	0	0	317	0	0	49
	99.9999999%	0.0000000%	0.0000000%	0.292946%	0.0000000%	0.0000000%	0.045282%
13 Production, Transmission, & Distribution Plant	942,900	1,374	274	627	221	126	41
	100.000001%	0.145721%	0.029059%	0.066497%	0.023438%	0.013363%	0.004348%
14 Distribution Plant	273,473	0	274	627	0	126	41
	99.9999999%	0.0000000%	0.100193%	0.229273%	0.0000000%	0.046074%	0.014992%
15 Poles, OH & UG Conductor & Conduit	126,530	0	115	211	0	61	37
	100.000001%	0.0000000%	0.090888%	0.166759%	0.0000000%	0.048210%	0.029247%
19 Line Transformers	49,650	0	37	301	0	0	0
	100.000001%	0.0000000%	0.074522%	0.606244%	0.0000000%	0.0000000%	0.0000000%
23 O & M Excluding Fuel & Purch. Power	55,419	72	16	50	12	7	4
	100.000001%	0.129919%	0.028871%	0.090222%	0.021653%	0.012631%	0.007218%
24 O & M Excluding Fuel, Purch. Power and A&G	38,423	50	11	35	8	5	3
	100.000000%	0.130130%	0.028629%	0.0000000%	0.020821%	0.013013%	0.0000000%
26 Total Electric Plant in Service	1,027,873	1,492	295	694	240	135	48
	100.000002%	0.145154%	0.028700%	0.067518%	0.023349%	0.013134%	0.004670%
27 Net Electric Plant in Service	648,742	908	213	471	147	98	35
	100.000000%	0.139963%	0.032833%	0.072602%	0.022659%	0.015106%	0.005395%

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	Municipal Lighting Secondary Rate 41			Municipal Pumping Primary Rate 48		
	Demand North Dakota	Demand Prod. & Trans. Distribution	Energy Customer	Demand North Dakota	Demand Prod. & Trans. Distribution	Energy Customer
1 Energy at Generation Level	2,167,314,139	0	19,526,235	0	0	14,814,237
	100.000002%	0.000000%	0.900942%	0.000000%	0.000000%	0.6835530%
2 Demand - 12 CP	380,695	1,254	0	2,264	0	0
	100.000001%	0.329444%	0.000000%	0.594622%	0.000000%	0.000000%
3 Demand/Energy for Wind	1,733,927,451	15,621,239	0	11,851,843	0	0
	100.000001%	0.786642%	0.000000%	0.665748%	0.000000%	0.000000%
4 NCP - Generation Level	598,681	9,306	0	5,349	0	0
	100.000002%	1.554343%	0.000000%	0.893488%	0.000000%	0.000000%
5 NCP - Secondary Level	465,328	8,208	0	0	0	0
	99.999999%	1.763898%	0.000000%	0.000000%	0.000000%	0.000000%
6 Total Customers	95,832	356	356	0	0	4
	99.999998%	0.000000%	0.371483%	0.000000%	0.000000%	0.004174%
7 Total Customers less Rate 52	95,681	356	356	0	0	4
	100.000001%	0.000000%	0.372070%	0.000000%	0.000000%	0.004181%
8 Weighted Customer Meters	141,363	398	398	0	0	347
	100.000001%	0.000000%	0.281545%	0.000000%	0.000000%	0.245467%

- 1 Energy at Generation Level
- 2 Demand - 12 CP
- 3 Demand/Energy for Wind
- 4 NCP - Generation Level
- 5 NCP - Secondary Level
- 6 Total Customers
- 7 Total Customers less Rate 52
- 8 Weighted Customer Meters

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	Municipal Lighting Secondary Rate 41			Municipal Pumping Primary Rate 48		
	Total North Dakota	Demand Prod. & Trans. Distribution	Demand Energy Customer	Demand Prod. & Trans. Distribution	Demand Energy Customer	Demand Energy Customer
10 Weighted Customer Services	106,230	0	0	613	0	0
	99.999999%	0.000000%	0.000000%	0.577050%	0.000000%	0.000000%
11 Weighted Customer Transformers	170,077	0	0	1,182	0	0
	100.000000%	0.000000%	0.000000%	0.694979%	0.000000%	0.000000%
12 Weighted Customer Accounts	108,211	0	0	490	0	17
	99.999999%	0.000000%	0.000000%	0.452819%	0.000000%	0.015710%
13 Production, Transmission, & Distribution Plant	942,900	2,205	1,985	5,073	3,981	987
	100.000001%	0.233853%	0.210521%	0.538021%	0.422208%	0.104677%
14 Distribution Plant	273,473	0	1,985	5,073	0	987
	99.999999%	0.000000%	0.725849%	1.855028%	0.000000%	0.360913%
15 Poles, OH & UG Conductor & Conduits	126,530	0	836	271	0	480
	100.000001%	0.000000%	0.660713%	0.214178%	0.000000%	0.379357%
19 Line Transformers	49,650	0	268	240	0	0
	100.000001%	0.000000%	0.539778%	0.483384%	0.000000%	0.000000%
23 O & M Excluding Fuel & Purch. Power	55,419	114	117	319	208	58
	100.000001%	0.205706%	0.211119%	0.575615%	0.375323%	0.104657%
24 O & M Excluding Fuel, Purch. Power and A&G	38,423	79	81	221	144	40
	100.000000%	0.205606%	0.210811%	0.575176%	0.374776%	0.104104%
25 Total Electric Plant in Service	1,027,873	2,395	2,134	5,479	4,324	1,061
	100.000002%	0.233005%	0.207613%	0.533043%	0.420675%	0.103223%
27 Net Electric Plant in Service	648,742	1,455	1,531	2,852	2,628	768
	100.000000%	0.224280%	0.235995%	0.439620%	0.405092%	0.118383%

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	Municipal Lighting Secondary Rate 41			Municipal Pumping Primary Rate 48					
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy	Customer	Demand Prod. & Trans.	Demand Distribution	Energy	Customer
29 Production Plant	458,444	1,510	0	0	0	2,726	0	0	0
	100.000001%	0.329375%	0.000000%	0.000000%	0.000000%	0.594620%	0.000000%	0.000000%	0.000000%
30 Transmission Plant	210,983	695	0	0	0	1,255	0	0	0
	100.000000%	0.329410%	0.000000%	0.000000%	0.000000%	0.594835%	0.000000%	0.000000%	0.000000%
44 Taxable Income	30,277	(219)	(197)	970	96	(397)	76	306	(2)
	100.000001%	-0.723321%	-0.650659%	3.203752%	0.317072%	-1.311226%	0.251016%	1.010668%	-0.006606%
90 Transmission & Distribution Plant	484,456	695	1,985	0	5,073	1,255	987	0	33
	100.000003%	0.143460%	0.409738%	0.000000%	1.047154%	0.259053%	0.203734%	0.000000%	0.006812%
91 Billed Demand KW	3,358,562	0	0	0	0	0	35,805	0	0
	99.999999%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	1.066090%	0.000000%	0.000000%
92 Residential Sales Revenues	73,955	0	0	0	0	0	0	0	0
	100.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%

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	Municipal Pumping Secondary Rate 48				Outdoor Lighting Rate 52				
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Demand Energy	Customer	Demand Prod. & Trans.	Demand Distribution	Demand Energy	Customer
1 Energy at Generation Level	2,167,314,139	0	0	27,110,734	0	0	0	8,010,924	0
	100.000002%	0.000000%	0.000000%	1.250891%	0.000000%	0.000000%	0.000000%	0.369625%	0.000000%
2 Demand - 12 CP	380,695	4,186	0	0	822	0	0	0	0
	100.000001%	1.099556%	0.000000%	0.000000%	0.215963%	0.000000%	0.000000%	0.000000%	0.000000%
3 Demand/Energy for Wind	1,733,927,451	21,689,424	0	0	6,408,904	0	0	0	0
	100.000001%	1.220624%	0.000000%	0.000000%	0.338893%	0.000000%	0.000000%	0.000000%	0.000000%
4 NCP - Generation Level	598,681	0	9,839	0	0	0	2,839	0	0
	100.000002%	0.000000%	1.643526%	0.000000%	0.000000%	0.000000%	0.474145%	0.000000%	0.000000%
5 NCP - Secondary Level	465,328	0	8,679	0	0	0	2,500	0	0
	99.999999%	0.000000%	1.865104%	0.000000%	0.000000%	0.000000%	0.537150%	0.000000%	0.000000%
6 Total Customers	95,832	0	0	0	283	0	0	0	151
	99.999998%	0.000000%	0.000000%	0.000000%	0.295308%	0.000000%	0.000000%	0.000000%	0.157567%
7 Total Customers less Rate 52	95,681	0	0	0	283	0	0	0	0
	100.000001%	0.000000%	0.000000%	0.000000%	0.295775%	0.000000%	0.000000%	0.000000%	0.000000%
8 Weighted Customer Meters	141,363	0	0	0	1,361	0	0	0	281
	100.000001%	0.000000%	0.000000%	0.000000%	0.962770%	0.000000%	0.000000%	0.000000%	0.198779%

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Municipal Pumping Secondary Rate 48 Outdoor Lighting Rate 52

	Total		Municipal Pumping Secondary Rate 48		Outdoor Lighting Rate 52	
	North Dakota	Customer	Demand	Energy	Demand	Energy
	Prod. & Trans.	Distribution	Prod. & Trans.	Distribution	Prod. & Trans.	Distribution
10 Weighted Customer Services	106,230	0	0	0	476	0
	99.999999%	0.000000%	0.000000%	0.000000%	0.448084%	0.000000%
11 Weighted Customer Transformers	170,077	0	0	0	3,130	0
	100.000000%	0.000000%	0.000000%	0.000000%	1.840343%	0.000000%
12 Weighted Customer Accounts	108,211	0	0	0	495	0
	99.999999%	0.000000%	0.000000%	0.000000%	0.457440%	0.000000%
13 Production, Transmission, & Distribution Plant	942,900	7,361	2,098	0	1,070	1,446
	100.000001%	0.780677%	0.222505%	0.000000%	0.113480%	0.153357%
14 Distribution Plant	273,473	0	2,098	0	1,070	0
	99.999999%	0.000000%	0.767169%	0.000000%	0.391263%	0.000000%
15 Poles, OH & UG Conductor & Conduit	126,530	0	884	0	215	0
	100.000001%	0.000000%	0.698649%	0.000000%	0.169920%	0.000000%
19 Line Transformers	49,650	0	283	0	635	0
	100.000001%	0.000000%	0.569990%	0.000000%	1.278953%	0.000000%
23 O & M Excluding Fuel & Purch. Power	55,419	384	124	0	84	75
	100.000001%	0.692903%	0.223750%	0.000000%	0.151573%	0.135333%
24 O & M Excluding Fuel, Purch. Power and A&G	38,423	266	86	0	58	52
	100.000000%	0.692794%	0.223824%	0.000000%	0.150951%	0.135336%
26 Total Electric Plant in Service	1,027,873	7,994	2,255	0	1,170	1,570
	100.000002%	0.777723%	0.219385%	0.000000%	0.113827%	0.152743%
27 Net Electric Plant in Service	648,742	4,860	1,618	0	799	954
	100.000000%	0.749142%	0.249406%	0.000000%	0.123161%	0.147054%

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	Interruptible Demand Response Rate 38			
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Customer
1 Energy at Generation Level	2,167,314,139	0	33,995,798	0
	100.000002%	0.000000%	1.568568%	0.000000%
2 Demand - 12 CP	380,695	4,313	0	0
	100.000001%	1.133022%	0.000000%	0.000000%
3 Demand/Energy for Wind	1,733,927,451	27,197,501	0	0
	100.000001%	1.481459%	0.000000%	0.000000%
4 NCP - Generation Level	598,681	0	9,733	0
	100.000002%	0.000000%	1.625717%	0.000000%
5 NCP - Secondary Level	465,328	0	0	0
	99.999999%	0.000000%	0.000000%	0.000000%
6 Total Customers	95,832	0	0	3
	99.999998%	0.000000%	0.000000%	0.003130%
7 Total Customers less Rate 52	95,681	0	0	3
	100.000001%	0.000000%	0.000000%	0.003135%
8 Weighted Customer Meters	141,363	0	0	208
	100.000001%	0.000000%	0.000000%	0.147139%

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	Interruptible Demand Response Rate 38			
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Energy Customer
10 Weighted Customer Services	106,230	0	0	0
	99.9999999%	0.0000000%	0.0000000%	0.0000000%
11 Weighted Customer Transformers	170,077	0	0	0
	100.0000000%	0.0000000%	0.0000000%	0.0000000%
12 Weighted Customer Accounts	108,211	0	0	11
	99.9999999%	0.0000000%	0.0000000%	0.0101655%
13 Production, Transmission, & Distribution Plant	942,900	7,584	1,795	0
	100.000001%	0.804327%	0.190370%	0.000000%
14 Distribution Plant	273,473	0	1,795	0
	99.9999999%	0.0000000%	0.656372%	0.007313%
15 Poles, OH & UG Conductor & Condui	126,530	0	874	0
	100.000001%	0.0000000%	0.690745%	0.001581%
19 Line Transformers	49,650	0	0	0
	100.000001%	0.0000000%	0.0000000%	0.0000000%
23 O & M Excluding Fuel & Purch. Power	55,419	395	105	0
	100.000001%	0.712752%	0.189456%	0.001804%
24 O & M Excluding Fuel, Purch. Power and A&G	38,423	274	73	0
	100.000000%	0.713115%	0.189990%	0.002603%
26 Total Electric Plant in Service	1,027,873	8,237	1,929	0
	100.000002%	0.801364%	0.187669%	0.002043%
27 Net Electric Plant in Service	648,742	5,007	1,396	0
	100.000000%	0.771801%	0.215186%	0.002929%

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	Interruptible Demand Response Rate 38			
	Total North Dakota	Demand Prod. & Trans.	Demand Distribution	Customer
29 Production Plant	458,444	5,194	0	0
	100.000001%	1.132963%	0.000000%	0.000000%
30 Transmission Plant	210,983	2,390	0	0
	100.000000%	1.132793%	0.000000%	0.000000%
44 Taxable Income	30,277	(755)	408	700
	100.000001%	-2.493642%	1.347558%	2.311986%
90 Transmission & Distribution Plant	484,456	2,390	1,795	0
	100.000003%	0.493337%	0.370519%	0.000000%
91 Billed Demand KW	3,358,562	0	85,568	0
	99.999999%	0.000000%	2.547769%	0.000000%
92 Residential Sales Revenues	73,955	0	0	0
	100.000000%	0.000000%	0.000000%	0.000000%

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Projected 2017 Billing Determinants and Revenues

Rate Class	Bill	Determinants	Kwh	KW	Base Rate	Energy	Demand	Fuel Rev	Total
Residential Service									
Rate 10	79,991		770,685,000		\$10,218,868	\$41,667,604		\$19,544,572	\$71,431,044
Rate 13	4		127,000		657	4,114		3,221	7,992
Rate 16	8		127,000		1,314	5,661		3,221	10,196
Total Residential	80,003		770,939,000		10,220,839	41,677,379		19,551,014	71,449,232
Small General Service									
Rate 20	11,272		111,247,327		2,880,033	6,096,565		2,821,232	11,797,830
Rate 26	240		1,278,673		70,080	59,337		32,427	161,844
Subtotal	11,512		112,526,000		2,950,113	6,155,902		2,853,659	11,959,674
Rate 25	46		1,267,000	8,085	10,914	24,757	16,573	32,131	84,375
Rate 40	309		4,076,000	9,468	74,734	125,544	49,107	103,367	352,752
Total Small General	11,867		117,869,000	17,562.7	3,035,761	6,306,203	65,680	2,989,157	12,396,801
Large General Service									
Rate 30 Primary	43		195,765,000	468,864.3	49,020	5,127,085	4,104,729	4,804,073	14,084,907
Rate 30 Secondary	4,587		755,983,226	2,281,943.8	2,477,440	20,403,987	24,456,948	19,171,735	66,510,110
Rate 31 Primary	1		2,081,000	7,835.7	1,184	36,745	39,920	51,068	128,897
Rate 31 Secondary	68		17,694,774	96,323.7	38,352	312,567	575,746	448,739	1,375,404
Rate 32 Secondary	623		55,941,000	273,550.0	112,140	1,789,552	556,623	1,418,664	3,876,979
Subtotal	5,322		1,027,465,000	3,128,518	2,678,116	27,669,936	29,733,966	25,894,279	85,976,297
Rate 30 Contract Rates	3		102,241,000	203,896	2,460	1,817,615	1,267,428	2,508,994	5,596,497
Rate 38	3		31,911,000	85,958	17,689	682,542	686,991	783,096	2,070,318
Rate 39	1		5,107,000	11,502.0	3,600	46,933	66,137	125,326	241,996
Total Large General	5,329		1,166,724,000	3,429,484	2,701,865	30,217,026	31,654,522	29,311,695	93,885,106
Municipal Lighting									
Rate 41 Primary	49		1,719,000			81,412		42,184	123,596
Rate 41 Secondary	512		18,127,000			949,971		459,701	1,409,672
Total Municipal Lighting	561		19,846,000			1,031,383		501,885	1,533,268
Municipal Pumping									
Rate 48 Primary	4		13,894,000	35,805.3	518	298,166	176,945	340,959	816,588
Rate 48 Secondary	319		25,168,000	91,118.4	37,418	578,810	596,534	638,260	1,851,022
Total Municipal Pumping	323		39,062,000	126,923.7	37,936	876,976	773,479	979,219	2,667,610
Outdoor Lighting Service									
Rate 52 Primary	2		13,000			850		319	1,169
Rate 52 Secondary	2,602		7,424,000			515,894		188,273	704,167
Total Outdoor Lighting	2,604		7,437,000			516,744		188,592	705,336
Total North Dakota Electric	100,687		2,121,877,000	3,573,960.7	\$15,996,401	\$80,625,711	\$32,493,681	\$53,521,562	\$182,637,355

Total Pro Forma Revenues \$182,637,355
 Requested Revenue Increase 14,111,438
 % Increase 7.726480%
 Overall ROR 7.459%
 Inverse of Tax Rate 62.1985%

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Rate Class	Embedded				Allocation of Revenues 1/	Rate Design Results			
	Rate Base (000)'s	Op Inc	ROR	COS		Increase	% Incr	Revenue Increase \$	% ROR
Residential Service									
Rate 10					\$7,726,767		\$7,726,297	10.8%	
Rate 13					865		864	10.8%	
Rate 16					1,103		1,103	10.8%	
Total Residential	\$252,851,000	\$9,653,000	3.82%	86,250,000	\$14,802,859	20.7%	7,728,264	10.8%	5.7%
Small General Service									
Rate 20					1,276,183		1,276,627	10.8%	
Rate 26					17,507		17,511	10.8%	
Subtotal	39,331,000	2,122,000	5.40%	13,264,000	1,305,014	10.9%	1,294,138	10.8%	7.4%
Rate 25	502,000	(6,000)	-1.20%	154,000	69,848	82.8%	9,122	10.8%	
Rate 40	1,333,000	36,000	2.70%	457,000	101,977	28.9%	38,158	10.8%	
Total Small General	41,166,000	2,152,000	5.23%	13,875,000	1,476,839	11.9%	1,341,418	10.8%	7.3%
Large General Service									
Rate 30 Primary	36,254,000	2,748,000	7.58%	14,016,000	(70,442)	-0.5%	558,890	4.0%	
Rate 30 Secondary	175,340,000	14,757,000	8.42%	63,810,000	(2,698,440)	-4.1%	3,281,682	4.9%	
Rate 31 Primary	405,000	17,000	4.20%	150,000	21,237	16.5%	14,845	11.5%	
Rate 31 Secondary	4,038,000	236,000	5.84%	1,479,000	104,817	7.6%	179,121	13.0%	
Rate 32 Secondary	10,483,000	637,000	6.08%	4,108,000	233,007	6.0%	227,906	5.9%	
Subtotal	226,520,000	18,395,000	8.12%	83,563,000	(2,409,821)	-2.8%	4,262,444	5.0%	9.3%
Rate 30 Contract Rates							269,036	4.8%	
Rate 38	5,381,000	356,000	6.62%	2,144,000	72,942	3.5%	99,543	4.8%	
Rate 39							11,639	4.8%	
Total Large General	231,901,000	18,751,000	8.09%	85,707,000	(2,336,879)	-2.5%	4,642,662	4.9%	9.3%
Municipal Lighting									
Rate 41 Primary	237,000	31,000	13.08%	102,000	(21,419)	-17.3%			
Rate 41 Secondary	4,794,000	520,000	10.85%	1,148,000	(261,125)	-18.5%			
Total Municipal Lighting	5,031,000	551,000	10.95%	1,250,000	(282,544)	-18.4%	73,701	4.8%	11.9%
Municipal Pumping									
Rate 48 Primary	2,871,000	58,000	2.02%	1,069,000	251,048	30.7%			
Rate 48 Secondary	6,094,000	248,000	4.07%	2,184,000	332,084	17.9%			
Total Municipal Pumping	8,965,000	306,000	3.41%	3,253,000	585,390	21.9%	288,558	10.8%	5.4%
Outdoor Lighting Service									
Rate 52 Primary									
Rate 52 Secondary									
Total Outdoor Lighting	1,852,000	220,000	11.88%	575,000	(131,610)	-18.7%	33,839	4.8%	13.0%
Total North Dakota Electric	\$541,766,000	\$31,633,000	5.84%	\$190,910,000	\$14,114,055	7.7%	\$14,108,606	7.7%	7.5%

1/ Allocation of revenues as follows:
No decreases
No > 1.4 Avg 10.8171%
Remainder equally

4,357,829 Remaining Revenues
90,742,432 Associated Current Revenues
4,80240% Rates 30 Primary, Secondary & Contracts, 38, 39, 41 Primary & Secondary, 52 Primary & Secondary

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Allocation of Revenues
Projected 2017

Rate Class	Renewable Rider		Transmission Rider		Revenue Change	Proposed Requirement	Current Requirement	Revenue Change	Total Change	Percent
	Proposed Requirement	Current Requirement	Proposed Requirement	Current Requirement						
	\$13,921,694		\$5,457,968							
Residential Service										
Rate 10										
Rate 13										
Rate 16										
Total Residential	\$5,441,097	\$5,489,085	\$2,300,545	\$2,536,390	-\$47,988			-\$235,845	\$7,444,431	9.4%
Small General Service										
Rate 20										
Rate 26										
Subtotal	793,894	636,897	335,225	370,211	156,997			-34,986	1,416,149	10.9%
Rate 25	7,753	7,171	1,450	4,168	582			-2,718	6,986	7.3%
Rate 40	28,280	23,071	11,208	13,410	5,209			-2,202	41,165	10.6%
Total Small General	829,927	667,139	347,883	387,789	162,788			-39,906	1,464,300	10.9%
Large General Service										
Rate 30 Primary	1,294,470	1,350,779	434,872	573,591	-56,309			-138,719	363,862	2.3%
Rate 30 Secondary	5,219,521	5,216,284	2,028,485	2,215,031	3,237			-186,546	3,098,373	4.2%
Rate 31 Primary	13,760	14,359	4,623	6,097	-599			-1,474	12,772	8.6%
Rate 31 Secondary	122,170	122,094	47,479	51,846	76			-4,367	174,830	11.3%
Rate 32 Secondary	364,859	385,993	108,207	163,907	-21,134			-55,700	151,072	3.4%
Subtotal	7,014,780	7,089,509	2,623,666	3,010,472	-74,729			-386,806	3,800,909	4.0%
Rate 30 Contract Rates										
Rate 38	206,244	210,389	61,840	89,338	-4,145			-27,498	269,036	4.8%
Rate 39									67,900	2.9%
Total Large General	7,221,024	7,299,898	2,685,506	3,099,810	-78,874			-414,304	4,149,484	4.0%
Municipal Lighting										
Rate 41 Primary	10,337		1,799							
Rate 41 Secondary	109,514		17,981							
Total Municipal Lighting	119,851	155,896	19,780	38,681	-36,045			-18,901	18,755	1.1%
Municipal Pumping										
Rate 48 Primary	92,683		32,454							
Rate 48 Secondary	169,932		60,013							
Total Municipal Pumping	262,615	246,745	92,467	104,876	15,870			-12,409	282,183	9.7%
Outdoor Lighting Service										
Rate 52 Primary										
Rate 52 Secondary	47,180	64,330	11,787	15,990	-17,150			-4,203	12,486	1.6%
Total Outdoor Lighting										
Total North Dakota Electric	\$13,921,694	\$13,923,093	\$5,457,968	\$6,183,536	-\$1,399			-\$725,568	\$13,381,639	6.60%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Allocation of Revenues
Projected 2017

Rate Class	Bill		Renewable Rider		Transmission Rider		Energy/Demand		12 CP Factor 2
	Determinants	Kwh	Proposed Revenue Requirement	Rate per Kwh	Design Revenue	Proposed Revenue Requirement	Rate per Kwh	Design Revenue	
Residential Service									
Rate 10	79,991	770,685,000							
Rate 13	4	127,000							
Rate 16	8	127,000							
Total Residential	80,003	770,939,000	\$5,441,097	\$0.00706	\$5,442,829	\$2,300,545	\$0.00298	\$2,287,398	39.083586%
Small General Service									
Rate 20	11,272	111,247,327							
Rate 26	240	1,278,673							
Subtotal	11,512	112,526,000	793,894	0.00706	794,434	335,225	0.00298	335,327	5.702570%
Rate 25	46	1,267,000	7,753	0.00706	8,945	1,450	0.00298	3,776	0.055690%
Rate 40	309	4,076,000	28,280	0.00706	28,777	11,208	0.00298	12,146	0.203136%
Total Small General	11,867	117,869,000	829,927		832,155	347,883		351,250	
Large General Service									
Rate 30 Primary	43	195,765,000	1,294,470	0.00681	1,333,160	434,872	0.00253	495,285	9.298220%
Rate 30 Secondary	4,587	755,983,226	5,219,521	0.00681	5,148,246	2,028,485	0.00253	1,912,638	37.491999%
Rate 31 Primary	1	2,081,000	13,760	0.00681	14,172	4,623	0.00253	5,265	0.098841%
Rate 31 Secondary	68	17,694,774	122,170	0.00681	120,501	47,479	0.00253	44,768	0.877549%
Rate 32 Secondary	623	55,941,000	364,859	0.00681	380,958	108,207	0.00253	141,531	2.620796%
Subtotal	5,322	1,027,465,000	7,014,780		6,997,037	2,623,666		2,599,486	
Rate 30 Contract Rates	3	102,241,000							
Rate 38	3	31,911,000	206,244	0.00681	217,314	61,840	0.00253	80,735	1.481459%
Rate 39	1	5,107,000							
Total Large General	5,329	1,166,724,000	7,221,024	0.00681	7,214,351	2,685,506	0.00253	2,680,221	1.133022%
Municipal Lighting									
Rate 41 Primary	49	1,719,000	10,337		1,799				
Rate 41 Secondary	512	18,127,000	109,514		17,981				
Total Municipal Lighting	561	19,846,000	119,851	0.00612	121,458	19,780	0.00116	23,021	0.074248%
Municipal Pumping									
Rate 48 Primary	4	13,894,000	92,683		32,454				
Rate 48 Secondary	319	25,168,000	169,932		60,013				
Total Municipal Pumping	323	39,062,000	262,615	0.00681	266,012	92,467	0.00253	98,827	0.665748%
Outdoor Lighting Service									
Rate 52 Primary	2	13,000							
Rate 52 Secondary	2,602	7,424,000							
Total Outdoor Lighting	2,604	7,437,000	47,180	0.00612	45,514	11,787	0.00116	8,627	0.338893%
Total North Dakota Electric	100,687	2,121,877,000	\$13,921,694		\$13,922,319	\$5,457,968		\$5,459,344	100.000001%

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Summary of Proposed Charges
Projected 2017

Rate Class	Base Rate	Energy Charges		Base Fuel	Total Energy		Demand Charges			
		Summer	Winter		Summer	Winter	0-10 Kw		> 10 Kw	
							Summer	Winter	Summer	Winter
Residential										
Rate 10	\$0.65									
1st 750		\$0.06066	\$0.06066	\$0.02536	\$0.08602	\$0.08602				
Over 750		0.06066	0.03066	0.02536	0.08602	0.05602				
Rate 13	0.75									
Off Peak		0.07845	0.01100	0.02536	0.10381	0.03636				
On Peak										
1st 750		0.07845	0.07845	0.02536	0.10381	0.10381				
Over 750		0.07845	0.04845	0.02536	0.10381	0.07381				
TOD Rate 16	0.75									
Off Peak		0.05211	0.03711	0.02536	0.07747	0.06247				
On Peak		0.08211	0.06711	0.02536	0.10747	0.09247				
Small General Service										
Rate 20	0.84									
1st 750		0.07212	0.07212	0.02536	0.09748	0.09748				
Over 750		0.07212	0.04212	0.02536	0.09748	0.06748				
Irrigation Rate 25	1.50	0.00782	0.00782	0.02536	0.03482	0.03482	5.00	1.25	5.00	1.25
TOD Rate 26	1.00									
Off Peak		0.04970	0.03470	0.02536	0.07506	0.06006				
On Peak		0.07470	0.05970	0.02536	0.10006	0.08506				
Municipal Rate 40										
Non- Demand	0.84									
1st 750		0.04444	0.04444	0.02536	0.06980	0.06980				
Over 750		0.04444	0.03344	0.02536	0.06980	0.05880				
Demand	1.00						11.25	0.00	11.25	8.25
1st 750		0.02444	0.02444	0.02536	0.04980	0.04980				
Over 750		0.02444	0.02444	0.02536	0.04980	0.04980				
Large General Service										
Rate 30 Primary Service	100.00	0.02110	0.02110	0.02454	0.04564	0.04564	14.00	11.00	14.00	11.00
Rate 30 Secondary Service	56.00	0.03110	0.03110	0.02536	0.05646	0.05646	12.50	9.50	12.50	9.50
TOD Rate 31										
Primary Service	83.00									
Off Peak		0.01864	0.01864	0.02454	0.04318	0.04318	2.00	2.00	2.00	2.00
On Peak		0.02714	0.02714	0.02454	0.05168	0.05168	14.00	11.00	14.00	11.00
Secondary Service	72.00									
Off Peak		0.02864	0.02864	0.02536	0.05400	0.05400	2.00	2.00	2.00	2.00
On Peak		0.03714	0.03714	0.02536	0.06250	0.06250	12.50	9.50	12.50	9.50
Space Heating Rate 32										
Primary Service	21.00	0.02110	0.02110	0.02454	0.04564	0.04564	14.00	1.05	14.00	1.05
Secondary Service	21.00	0.03110	0.03110	0.02536	0.05646	0.05646	12.50	1.05	12.50	1.05
Demand Resp Rate 38	Contract	0.01617	0.01617	0.02454	0.04071	0.04071	11.00	9.50	11.00	9.50
Municipal Lighting - Rate 41										
Primary Service		0.05671	0.05671	0.02454	0.08125	0.08125				
Secondary Service		0.06171	0.06171	0.02536	0.08707	0.08707				

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA
Summary of Proposed Charges
Projected 2017

Rate Class	Base Rate	Energy Charges		Base Fuel	Total Energy		Demand Charges			
		Summer	Winter		Summer	Winter	0-10 Kw		> 10 Kw	
							Summer	Winter	Summer	Winter
Municipal Pumping - Rate 48										
Primary Service	80.00	0.02708	0.02708	0.02454	0.05162	0.05162	9.00	6.00	9.00	6.00
Secondary Service	45.00	0.02808	0.02808	0.02536	0.05344	0.05344	9.00	6.00	9.00	6.00
Outdoor Lighting - Rate 52										
Primary Service		0.06998	0.06998	0.02454	0.09452	0.09452				
Secondary Service		0.07404	0.07404	0.02536	0.09940	0.09940				

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Residential Electric Service Rate 10
Projected 2017

Residential Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate - Rate 10	79,991	\$0.35 per day	\$10,218,850	\$0.65 per day	\$18,977,865
Rate 95	1	0.05 per day	18	0.05 per month	18
Energy					
Summer	246,394,175	\$0.05304 per Kwh	13,068,747	\$0.06066 per Kwh	14,946,271
Winter					
First 750	320,461,951	\$0.05304 per Kwh	16,997,302	0.06066 per Kwh	19,439,222
Over 750	203,828,874	0.02304 per Kwh	4,696,217	0.03066 per Kwh	6,249,393
Subtotal	524,290,825		21,693,519		25,688,615
Riders (Generation & Environmental)			6,905,338		
Total Energy	770,685,000		41,667,604		40,634,886
Base Fuel	770,685,000	\$0.02536 per Kwh	19,544,572	\$0.02536 per Kwh	19,544,572
Total Rate 10			<u>\$71,431,044</u>		<u>\$79,157,341</u>
Total Revenues Per Design					\$79,157,341
Target Revenues					79,157,811
Difference					<u>(\$470)</u>

Derivation of Rate:

	Projected
Projected Revenues Before Increase	\$71,431,044
Proposed Revenue Increase	7,726,767
Total Revenue Requirement	\$79,157,811
Less:	
Proposed Base Rate Revenues	18,977,883
Projected Base Fuel	19,544,572
Winter Rate >750 differential (\$0.03000) 203,828,874 Kwh	(6,114,866)
Subtotal	32,407,589
Net to be Collected Through Energy	\$46,750,222
Total Kwh	770,685,000
Summer Rate per Kwh	\$0.06066
Winter Rate Per Kwh - 1st 750 Kwh	\$0.06066
Winter Rate - Over 750 Kwh	\$0.03066

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Residential Electric Service Rate 13
Projected 2017

Residential Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate - Rate 13	4	\$0.45 per day	\$657	\$0.75 per day	\$1,095
Energy					
Summer	20,490	\$0.05304 per Kwh	1,087	\$0.07845 per Kwh	1,607
Winter					
On-Peak First 750	18,154	\$0.05304 per Kwh	963	0.07845 per Kwh	1,424
On-Peak Over 750	14,346	0.02304 per Kwh	331	0.04845 per Kwh	695
Off Peak	74,010	0.00804 per Kwh	595	0.01100 per Kwh	814
Subtotal	106,510		1,889		2,933
Riders (Generation & Environmental)			1,138		
Total Energy	127,000		4,114		4,540
Base Fuel	127,000	\$0.02536 per Kwh	3,221	\$0.02536 per Kwh	3,221
Total Rate 13			<u>\$7,992</u>		<u>\$8,856</u>
Total Revenues Per Design					\$8,856
Target Revenues					8,857
Difference					<u>(\$1)</u>

Derivation of Rate:

	Projected
Projected Revenues Before Increase	\$7,992
Proposed Revenue Increase	865
Total Revenue Requirement	<u>\$8,857</u>
Less:	
Proposed Base Rate Revenues	1,095
Projected Base Fuel	3,221
Winter Off-Peak	814
Winter >750 differential (\$0.03000) 14,346 kwh	(430)
Subtotal	<u>4,700</u>
Net to be Collected Through Energy	\$4,157
Total Kwh (excluding Winter Off-Peak)	52,990
Summer rate	\$0.07845
Winter On-Peak First 750	\$0.07845
Winter On-Peak > 750	\$0.04845
Winter Off-Peak Rate	\$0.01100

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Residential Electric TOD Service Rate 16
Projected 2017

Residential Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate	8	\$0.45 per day	\$1,314	\$0.75 per day	\$2,190
Energy					
Summer					
On-Peak Kwh	5,951	\$0.10398 per Kwh	619	\$0.08211 per Kwh	489
Off Peak Kwh	16,702	0.02304 per Kwh	385	0.05211 per Kwh	870
Subtotal	22,653		1,004		1,359
Winter					
On-Peak Kwh	21,891	\$0.07398 per Kwh	1,619	\$0.06711 per Kwh	1,469
Off Peak Kwh	82,456	0.02304 per Kwh	1,900	0.03711 per Kwh	3,060
Subtotal	104,347		3,519		4,529
Riders (Generation & Environmental)			1,138		
Total Energy	127,000		5,661		5,888
Base Fuel	127,000	\$0.02536 per Kwh	3,221	\$0.02536 per Kwh	3,221
Total Rate 16 Revenues			<u>\$10,196</u>		<u>\$11,299</u>
Total Revenues Per Design					\$11,299
Target Revenues					<u>11,299</u>
Difference					<u>\$0</u>

Derivation of Rate:

Projected Revenues Before Increase				Projected	\$10,196
Proposed Revenue Increase					1,103
Total Revenue Requirement					<u>\$11,299</u>
Less:					
Proposed Base Rate Revenues					2,190
Projected Base Fuel					3,221
Winter Differential	(\$0.01500)	104,347 Kwh			(1,565)
On-Peak Differential	\$0.03000	27,842 Kwh			835
					<u>4,681</u>
Net to be Collected Through Energy					\$6,618
Total On-Peak Kwh					127,000
Summer Off-Peak Rate					\$0.05211
Summer On-Peak Rate					\$0.08211
Winter Off-Peak Rate					\$0.03711
Winter On-Peak Rate					\$0.06711

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Small General Electric Service Rate 20
Projected 2017

Small General Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate	11,272	\$0.70 per day	\$2,879,996	\$0.84 per day	\$3,455,995
Non-Metered Charges	2	0.05 per day	37	0.20 per day	146
Energy					
Summer	32,506,967	\$0.06147 per Kwh	1,998,203	\$0.07212 per Kwh	2,344,402
Winter					
First 750 Kwh	37,871,251	\$0.06147 per Kwh	2,327,946	0.07212 per Kwh	2,731,275
Over 750 Kwh	40,869,109	0.02304 per Kwh	941,624	0.04212 per Kwh	1,721,407
Subtotal	78,740,360		3,269,570		4,452,682
Riders (Generation & Environmental)			828,792		
Total Energy	111,247,327		6,096,565		
Base Fuel	111,247,327	\$0.02536 per Kwh	2,821,232	\$0.02536 per Kwh	2,821,232
Total Rate 20 Revenues			<u>\$11,797,830</u>		<u>\$13,074,457</u>
Total Revenues Per Design					\$13,074,457
Target Revenues					<u>13,074,013</u>
Difference					<u>\$444</u>

Derivation of Rate:

	Projected
Projected Revenues Before Increase	\$11,797,830
Proposed Revenue Increase	1,276,183
Total Revenue Requirement	<u>\$13,074,013</u>
Less:	
Proposed Base Rate Revenues	3,456,141
Projected Base Fuel	2,821,232
Winter Rate > 750 - differential (\$0.03000) 40,869,109 Kwh	<u>(1,226,073)</u>
Subtotal	5,051,300
Net to be Collected Through Energy	\$8,022,713
Total Kwh	111,247,327
Summer Rate per Kwh	\$0.07212
Winter Rate Per Kwh - 1st 750 Kwh	\$0.07212
Winter Rate - Over 750 Kwh	\$0.04212

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Irrigation Power Service Rate 25
Projected 2017

Irrigation Power Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate	46	\$0.65 per day	\$10,914	\$1.50 per day	\$25,185
Energy	1,267,000	\$0.01209 per Kwh	15,318	\$0.00782 per Kwh	9,908
Riders (Generation & Environmental)			9,439		
Total Energy			24,757		
Demand					
Summer	4,311.1	\$2.75 per KW	11,856	\$5.00 per KW	21,556
Winter	3,773.5	1.25 per KW	4,717	1.25 per KW	4,717
Total Demand			16,573		26,273
Base Fuel	1,267,000	\$0.02536 per Kwh	\$32,131	\$0.02536 per Kwh	\$32,131
Total Revenue			<u>\$84,375</u>		<u>\$93,497</u>
Total Revenues Per Design					\$93,497
Target Revenues					<u>93,502</u>
Difference					<u>\$5</u>

Derivation of Rate:

Projected Revenues Before Increase	\$84,375
Proposed Revenue Increase	9,127
Total Revenue Requirement	<u>\$93,502</u>
Less:	
Proposed Base Rate Revenues	25,185
Proposed Demand Charge Revenues	26,273
Projected Base Fuel	32,131
Subtotal	<u>83,589</u>
Net to be Collected Through Energy	9,913
Total Kwh Sales	1,267,000
Proposed Energy Charge	\$0.00782

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Small General Optional Time-of-Day Electric Service Rate 26
Projected 2017

Small General Optional TOD Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate	240	\$0.80 per day	\$70,080	\$1.00 per day	\$87,600
Energy					
Summer					
On-Peak Kwh	122,753	\$0.11385 per Kwh	13,975	\$0.07470 per Kwh	9,170
Off Peak Kwh	367,918	0.02304 per Kwh	8,477	\$0.04970 per Kwh	18,286
Subtotal	490,671		22,452		27,456
Winter					
On-Peak Kwh	181,123	\$0.07385 per Kwh	13,376	\$0.05970 per Kwh	10,813
Off Peak Kwh	606,879	0.02304 per Kwh	13,982	\$0.03470 per Kwh	21,059
Subtotal	788,002		27,358		31,872
Riders (Generation & Environmental)			9,527		
Total Energy	1,278,673		59,337		59,328
Base Fuel	1,278,673	0.02536 per Kwh	32,427	0.02536 per Kwh	32,427
Total Rate 26 Revenues			<u>\$161,844</u>		<u>\$179,355</u>
Total Revenues Per Design					\$179,355
Target Revenues					179,351
Difference					<u>\$4</u>

Derivation of Rate:

Projected Revenues Before Increase		\$161,844
Proposed Revenue Increase		17,507
Total Revenue Requirement		<u>\$179,351</u>
Proposed Base Rate Revenues		87,600
Projected Base Fuel		32,427
Winter Differential	(\$0.01500) 788,002 Kwh	(11,820)
On-Peak Differential	\$0.02500 303,876 Kwh	7,597
		<u>115,804</u>
Net to be Collected Through Energy		\$63,547
Total On-Peak Kwh		1,278,673
Summer Off-Peak Rate		\$0.04970
Summer On-Peak Rate		\$0.07470
Winter Off-Peak Rate		\$0.03470
Winter On-Peak Rate		\$0.05970

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Large General Electric Service (Rate 30) & TOD Service (Rate 31)
Projected 2017

	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Large General Service (Rate 30)					
TOD Service (Rate 31)					
Base Rate					
Primary Service Rate 30	43	\$95.00 per month	\$49,020	\$100.00 per month	\$51,600
Secondary Service Rate 30	4,587	45.00 per month	2,476,980	56.00 per month	3,082,464
Excess Facilities Charges	1		460		
Primary Service Rate 31	1	97.00 per month	1,164	83.00 per month	996
Secondary Service Rate 31	68	47.00 per month	38,352	72.00 per month	58,752
Total Base Rate	4,699		2,565,976		3,193,812
Energy					
Primary Service Rate 30					Rate 30 Primary Energy
Off-Peak	139,012,726	\$0.02296 per Kwh	\$3,191,732	\$0.01864 per Kwh	2,591,197
On-Peak	56,752,274	0.02296 per Kwh	1,303,032	\$0.02714 per Kwh	1,540,257
Primary Service Rate 31					
Off-Peak	1,513,455	\$0.00793 per Kwh	12,002	\$0.01864 per Kwh	28,211
On-Peak	567,545	0.03175 per Kwh 1/	18,021	\$0.02714 per Kwh	15,403
Total Primary	197,846,000		4,524,787		4,175,068
Primary Riders Rate 30			632,321		
Primary Riders Rate 31			6,722		
Primary Subtotal	197,846,000		5,163,830		4,175,068
Secondary Service Rate 30					Rate 30 Secondary Energy
Off-Peak	536,823,689	\$0.02376 per Kwh	12,754,931	\$0.02864 per Kwh	15,374,630
On-Peak	219,159,537	0.02376 per Kwh	5,207,231	\$0.03714 per Kwh	8,139,585
Secondary Service Rate 31					
Off-Peak	12,820,114	\$0.00793 per Kwh	101,664	\$0.02864 per Kwh	367,168
On-Peak	4,874,660	0.03154 per Kwh 1/	153,749	\$0.03714 per Kwh	181,045
Total Secondary	773,678,000		18,217,575		24,062,428
Secondary Riders Rate 30			2,441,826		
Secondary Riders Rate 31			57,154		
Secondary Subtotal	773,678,000		20,716,555		24,062,428
Total Energy	971,524,000		25,880,385		28,237,496

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Large General Electric Service (Rate 30) & TOD Service (Rate 31)
Projected 2017

Demand	Rate	Quantity	Rate	Quantity	Rate	Quantity	Rate	Quantity
Summer Primary Service Rate 30								
Off-Peak (In excess of on-peak)	0.0	166,387.5						0
On-Peak		166,387.5	\$9.25 per KW	1,539,084				2,329,425
Summer Primary Service Rate 31								2,329,425
Off-Peak (In excess of on-peak)	0.0	1,523.8	\$0.00 per KW	0				0
On-Peak		1,523.8	10.50 per KW	16,000				21,333
Winter Primary Service Rate 30								21,333
Off-Peak (In excess of on-peak)	0.0	302,476.8	\$6.25 per KW	1,890,480				0
On-Peak		302,476.8						3,327,245
Winter Primary Service Rate 31								3,327,245
Off-Peak (In excess of on-peak)	0.0	2,430.1	\$0.00 per KW	0				0
On-Peak		2,430.1	7.50 per KW	18,226				26,731
Riders (Generation & Environmental) Rate 30								26,731
Riders (Generation & Environmental) Rate 31								26,731
Primary Subtotal		472,818.2		4,144,649				5,704,734
Summer Secondary Service Rate 30								
Off-Peak (In excess of on-peak)	0.0	781,637.3	\$11.25 per KW	8,793,420				0
On-Peak		781,637.3						9,770,466
Summer Secondary Service Rate 31								9,770,466
Off-Peak (In excess of on-peak)	855.8	16,906.9	\$0.00 per KW	0				1,712
On-Peak		17,762.7	13.50 per KW	228,243				211,336
Winter Secondary Service Rate 30								213,048
Off-Peak (In excess of on-peak)	0.0	1,500,306.5	\$8.25 per KW	12,377,529				0
On-Peak		1,500,306.5						14,252,912
Winter Secondary Service Rate 31								14,252,912
Off-Peak (In excess of on-peak)	2,576.1	29,539.0	\$0.00 per KW	0				5,152
On-Peak		32,115.1	9.50 per KW	280,621				280,621
Riders (Generation & Environmental) Rate 30								285,773
Riders (Generation & Environmental) Rate 31								285,773
Secondary Subtotal		2,331,821.6		25,032,693				24,522,199
Total Demand		2,804,639.8		29,177,343				30,226,933

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Large General Electric Service (Rate 30) & TOD Service (Rate 31)
Projected 2017

Base Fuel							
Primary Rate 30	195,765,000	\$0.02454	per Kwh	4,804,073	0.02454	per Kwh	4,804,073
Primary Rate 31	2,081,000	\$0.02454	per Kwh	51,068	0.02454	per Kwh	51,068
Secondary Rate 30	755,983,226	\$0.02536	per Kwh	19,171,735	0.02536	per Kwh	19,171,735
Secondary Rate 31	17,694,774	\$0.02536	per Kwh	448,739	0.02536	per Kwh	448,739
Total Rate 31 Revenue				<u>\$82,099,319</u>			<u>\$86,133,856</u>
Total Revenues Per Design							
Primary - Rate 30							\$14,643,797
Secondary - Rate 30							69,791,792
Primary - Rate 31							143,742
Secondary - Rate 31							1,554,525
Total Design Revenues							<u>86,133,856</u>
Target Revenues							<u>86,132,536</u>
Difference							<u>\$1,320</u>

3.97%
4.93%
11.52%
13.02%

Derivation of Rate:

Projected Revenues Before Increase	\$82,099,318
Proposed Revenue Increase	4,033,218
Total Revenue Requirement	<u>\$86,132,536</u>
Less:	
Proposed Base Rate Revenues	3,193,812
Proposed Demand Revenues	30,226,933
Secondary Energy Differential	7,736,780
On-Peak Energy Differential	2,391,509
Projected Base Fuel	0
Subtotal	<u>24,475,615</u>
Net to be Collected Through Energy	\$18,107,887
Total Kwh Sales	971,524,000
Proposed Energy Charges:	
Primary Off-Peak	\$0.01864
Primary On-Peak	\$0.02714
Secondary Off-Peak	\$0.02864
Secondary On-Peak	\$0.03714

1/ Rate is an effective rate derived from the tariffed On-Peak summer and winter rates.

MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
 General Space Heating Electric Service Rate 32
 Projected 2017

General Space Heating Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate					
Primary Service	0	\$15.00 per month	\$0	\$21.00 per month	\$0
Secondary Service	623	15.00 per month	112,140	21.00 per month	156,996
Total Base Rate	623		112,140		156,996
Energy					
Primary Service	0	\$0.02796 per Kwh	0	\$0.02110 per Kwh	0
Riders			0		0
Subtotal	0		0		0
Secondary Service	55,941,000	\$0.02876 per Kwh	1,608,863	\$0.03110 per Kwh	1,739,765
Riders			180,689		
Subtotal	55,941,000		1,789,552		1,739,765
Total Energy	55,941,000		1,789,552		1,739,765
Demand					
Primary Service - Summer	0.0	\$9.25 per Kw	0	\$14.00 per Kw	0
Primary Service - Winter	0.0	\$0.00 per Kw	0	\$1.05 per Kw	0
Riders			0		0
Subtotal	0.0		0		0
Secondary Service - Summer	43,863.1	\$11.25 per Kw	493,460	\$12.50 per Kw	548,289
Secondary Service - Winter	229,686.9	\$0.00 per Kw	0	\$1.05 per Kw	241,171
Riders (Generation & Environmental)			63,163		
Subtotal	273,550.0		556,623		789,460
Total Demand	273,550.0		556,623		789,460
Base Fuel					
Primary Service	0	\$0.02454 per Kwh	0	\$0.02454 per Kwh	0
Secondary Service	55,941,000	\$0.02536 per Kwh	1,418,664	0.02536 per Kwh	1,418,664
Total Base Fuel	55,941,000		1,418,664		1,418,664
Total Rate 32 Revenue			<u>\$3,876,979</u>		<u>\$4,104,885</u>
			0.054		\$0.061
Total Revenues Per Design					
Primary					\$0
Secondary					4,104,885
Total					<u>4,104,885</u>
Target Revenue					4,109,598
Difference					<u>(\$4,713)</u>

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
General Space Heating Electric Service Rate 32
Projected 2017

Derivation of Rate:

Projected Revenues Before Increase	\$3,876,979
Proposed Revenue Increase	232,619
Total Revenue Requirement	<u>\$4,109,598</u>
Less:	
Proposed Base Rate Revenues	
Primary Service	0
Secondary Service	156,996
Proposed Summer Demand Revenues	
Primary Service	0
Secondary Service	548,289
Secondary Energy	1,739,765
Primary Energy	0
Projected Base Fuel	1,418,664
Subtotal	<u>3,863,714</u>
Net to be Collected Through Winter Demand	\$245,884
Total Winter Demand	229,687
Proposed Demand Charges:	
Winter - Primary & Secondary	\$1.07000
Round	\$1.05000

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Interruptible Large Power Demand Response Rate 38
Projected 2017

Large Demand Response	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate					
Customer 1- Discounted		Per Contract	\$11,892	Per Contract	\$11,892
Customer 2		Per Contract	5,797	Per Contract	5,797
Total Base Rate			<u>17,689</u>		<u>17,689</u>
Energy					
Customer 1- Discounted	14,200,000	\$0.02126 per Kwh	301,892	\$0.01617 per Kwh	229,614
Riders- Discounted			45,866		
Customer 2	17,711,000	\$0.02126 per Kwh	376,536	\$0.01617 per Kwh	286,387
Riders (Generation & Environmental)			57,207		
Total Energy	<u>31,911,000</u>		<u>781,501</u>		<u>516,001</u>
Demand					
Summer					
Customer 1 - Discounted	11,377.2	\$9.25 per KW	105,239	\$14.00 per KW	159,281
Customer 2	18,351.4	\$6.25 per KW	114,696	11.00 per KW	201,865
Winter					
Customer 1 - Discounted	20,786.2	\$6.25 per KW	129,914	\$12.50 per KW	259,828
Customer 2	35,053.6	\$3.25 per KW	113,924	9.50 per KW	333,009
Riders- Discounted			46,315		
Riders (Generation & Environmental)			<u>76,903</u>		
Total Demand	85,568.4		586,991		953,983
Base Fuel					
Customer 1 - Discounted	14,200,000	\$0.02454 per Kwh	348,468	\$0.02454 per Kwh	348,468
Customer 2	17,711,000	\$0.02454 per Kwh	434,628	\$0.02454 per Kwh	434,628
Total Base Fuel	<u>31,911,000</u>		<u>783,096</u>		<u>783,096</u>
Less: 10% Discount Applicable to Customer 1			(98,959)		(100,908)
Total Rate 38 Revenue			<u>\$2,070,318</u>		<u>\$2,169,861</u>
Total Revenues Per Design					\$2,169,861
Target Revenues					<u>2,169,743</u>
Difference					<u>\$118</u>

Derivation of Rate:

Projected Revenues Before Increase	\$2,070,318
Proposed Revenue Increase	99,425
Total Revenue Requirement	<u>\$2,169,743</u>
Less:	
Proposed Base Rate Revenues	16,500
Proposed Demand Revenues	912,072
Projected Base Fuel	<u>748,249</u>
Subtotal	1,676,821
Net to be Collected Through Energy	\$492,922
Total Kwh Sales	30,491,000
Proposed Energy Charge:	\$0.01617

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Interruptible Large Power Rate 39
Projected 2017

Large Interruptible	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate		Per Contract	\$3,600	Per Contract	\$3,600
Energy	5,107,000	\$0.00919 per Kwh	46,933	\$0.00978 per Kwh	49,946
Demand	11,502.0	\$5.750 per KW	66,137	\$6.50 per KW	74,763
Base Fuel	5,107,000	\$0.02454 per Kwh	125,326	\$0.02454 per Kwh	125,326
Total Rate 39 Revenue			<u>\$241,996</u>		<u>\$253,635</u>
Total Revenues Per Design					253,635
Target Revenues					<u>253,618</u>
Difference					<u>\$17</u>

Derivation of Rate:

Projected Revenues Before Increase	\$241,996
Proposed Revenue Increase	11,622
Total Revenue Requirement	<u>\$253,618</u>
Less:	
Proposed Base Rate Revenues	3,600
Proposed Demand Revenues	74,763
Projected Base Fuel	<u>125,326</u>
Subtotal	203,689
Net to be Collected Through Energy	\$49,929
Total Kwh Sales	5,107,000
Proposed Energy Charge:	\$0.00978

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Municipal Service Rate 40
Projected 2017

Small Municipal Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate					
Non-Demand	270	\$0.65 per day	\$64,058	\$0.84 per day	\$82,737
Demand	39	0.75 per day	10,676	1.00 per day	14,235
Total Base Rate	309		74,734		96,972
Energy					
Non-Demand Service					
Summer	491,761	\$0.03868 per Kwh	19,021	\$0.04444 per Kwh	21,854
Winter					
First 750 Kwh	749,652	\$0.03868 per Kwh	28,997	0.04444 per Kwh	33,315
Over 750 Kwh	683,587	0.02802 per Kwh	19,154	0.03344 per Kwh	22,859
Subtotal	1,433,239		48,151		56,174
Demand Service	2,151,000	0.01302 per Kwh	28,006	\$0.02444 per Kwh	52,570
Riders			30,366		
Total Energy	4,076,000		125,544		130,598
Demand					
Summer	3,600.7	\$8.25 per Kw	\$29,706.00	\$11.25 per Kw	40,508
Winter					
1st 10 Kw	2,763.3	\$0.00 per Kw	\$0	\$0.00 per Kw	0
Over 10 Kw	3,104.1	\$6.25 per Kw	\$19,401	\$8.25 per Kw	25,609
	5,867.4		19,401		25,609
Total Demand	9,468.1		49,107		66,117
Base Fuel					
Non-Demand Service	1,925,000	\$0.02536 per Kwh	48,818	\$0.02536 per Kwh	48,818
Demand Service	2,151,000	\$0.02536 per Kwh	54,549	0.02536 per Kwh	54,549
Total Base Fuel	4,076,000		103,367		103,367
Total Rate 40 Revenue	4,076,000		\$352,752		\$397,054
Total Revenues Per Design					
Non-Demand Service					\$209,583
Demand Service					187,471
Total					397,054
Target Revenues					390,910
Difference					\$6,144

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Municipal Service Rate 40
Projected 2017

Derivation of Rate:

Projected Revenues Before Increase				\$352,752
Proposed Revenue Increase				38,158
Total Revenue Requirement				<u>\$390,910</u>
Less:				
Proposed Base Rate Revenues				96,972
Proposed Demand Revenues				66,117
Summer- 1st 750 Winter Differential	(\$0.01100)	1,241,413	Kwh	(13,656)
Non-Demand Energy Differential	\$0.02000	1,925,000	Kwh	38,500
Projected Base Fuel				103,367
Subtotal				<u>291,300</u>
Net to be Collected Through Energy				<u>\$99,610</u>
Total Kwh Sales				4,076,000
Proposed Energy Charges:				
Demand Service				\$0.02444
Non-Demand Rate:				
Winter - 1st 750				\$0.04444
Winter - Over 750				0.03344
Summer				\$0.04444

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

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Derivation of Rate and Reconciliation
Municipal Lighting Service Rate 41
Projected 2017

Municipal Lighting Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate					
Primary	0	\$0.00 per month	\$0	per month	\$0
Secondary	0	\$0.00 per month	0	per month	0
Energy					
Primary	1,719,000	\$0.05008 per Kwh	86,088	\$0.05671 per Kwh	97,484
Riders			3,937		
Secondary	18,127,000	0.05508 per Kwh	998,435	0.06171 per Kwh	1,118,617
Riders			41,957		
Total Energy	19,846,000		1,130,417		1,216,101
Base Fuel					
Primary	1,719,000	\$0.02454 per Kwh	42,184	\$0.02454 per Kwh	42,184
Secondary	18,127,000	0.02536 per Kwh	459,701	\$0.02536 per Kwh	459,701
Total Base Fuel	19,846,000		501,885		501,885
Discount @ 10% - Excluding Base Fuel					
Primary	1,719,000		(8,612)		(9,748)
Secondary	16,410,409		(90,422)		(101,269)
Total Discount	18,129,409		(99,034)		(111,017)
Total Rate 41 Revenue			<u>\$1,533,268</u>		<u>\$1,606,969</u>
Total Revenues Per Design					\$1,606,969
Target Revenues					<u>1,606,902</u>
Difference					<u>\$67</u>

Derivation of Rate:

Projected Revenues Before Increase		\$1,533,268
Proposed Revenue Increase		73,634
Total Revenue Requirement		<u>\$1,606,902</u>
Less:		
Proposed Base Rate Revenues		0
Secondary Differential	\$0.0050	16,485,959 Kwh 1/
Projected Base Fuel		<u>82,430</u>
		501,885
Subtotal		584,315
Net to be Collected Through Energy		\$1,022,587
Total Kwh Sales (Discounted at 90% of actual)		18,033,059
Proposed Energy Charges:		
Primary		\$0.05671
Secondary		0.06171

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Municipal Pumping Service Rate 48
Projected 2017

Municipal Pumping Service	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate					
Primary	4	\$12.00 per month	\$576	\$80.00 per month	\$3,840
Secondary	319	10.00 per month	38,280	45.00 per month	172,260
Excess Facilities Charge	1		2,330		2,330
Total Basic Service Charge			41,186		178,430
Energy					
Primary	13,894,000	\$0.02061 per Kwh	286,355	\$0.02708 per Kwh	376,250
Riders			40,432		
Secondary	25,168,000	0.02166 per Kwh	545,139	0.02808 per Kwh	706,717
Riders			75,173		
Total Energy	39,062,000		947,099		1,082,967
Demand					
Summer					
Primary	15,052.2	\$5.50 per KW	82,787	\$9.00 per KW	135,470
Secondary	30,578.0	\$7.00 per KW	214,046	\$9.00 per KW	275,202
Subtotal	45,630.2		296,833		410,672
Winter					
Primary	20,753.1	\$3.00 per KW	62,259	\$6.00 per KW	124,519
Secondary	60,540.4	\$5.00 per KW	302,702	\$6.00 per KW	363,242
Subtotal	81,293.5		364,961		487,761
Riders- Primary			46,404		
Riders- Secondary			120,786		
Total Demand	126,923.7		828,984		898,433
Base Fuel					
Primary	13,894,000	\$0.02454 per Kwh	340,959	\$0.02454 per Kwh	340,959
Secondary	25,168,000	0.02536 per Kwh	638,260	0.02536 per Kwh	638,260
Subtotal	39,062,000		979,219		979,219
Primary Discounted (all accounts)			(43,185)		(64,008)
Secondary Discounted					
Bills	266		(3,192)		(14,364)
Energy	19,125,058		(41,501)		(53,703)
Demand - Summer	24,023.1		(16,816)		(21,621)
Demand - Winter	48,368.6		(24,184)		(29,021)
Total Discounted			(128,878)		(182,717)
Total Rate 48 Revenue			\$2,667,610		\$2,956,332
Total Revenues Per Design					
Primary					\$981,038
Secondary					1,975,294
					\$2,956,332
Target Revenues					
					2,956,168
Difference					\$164

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Municipal Pumping Service Rate 48
Projected 2017

Derivation of Rate:

Projected Revenues Before Increase				\$2,667,610
Proposed Revenue Increase				288,558
Total Revenue Requirement				<u>\$2,956,168</u>
Less:				
Proposed Base Rate Revenues				163,682
Proposed Demand Revenues				821,792
Secondary Differential	\$0.00100	23,255,494	Kwh	23,255
Projected Base Fuel				<u>979,219</u>
Subtotal				1,987,948
Net to be Collected Through Energy				968,220
Total Kwh Sales				35,760,094
Primary Energy Rate				\$0.02708
Secondary Energy Rate				\$0.02808

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Outdoor Lighting Service Rate 52
Projected 2017

Outdoor Lighting	Billing Determinants	Rates Before Interim		Proposed Settlement Rates	
		Rate	Revenue	Rate	Revenue
Base Rate	0	\$0.00 per month	\$0	per month	\$0
Energy					
Primary Service Riders	13,000	\$0.06288 per Kwh	817	\$0.06998 per Kwh	910
Secondary Service Riders	7,424,000	\$0.06694 per Kwh	496,963	\$0.07404 per Kwh	549,673
			18,931		
Total Energy	7,437,000		516,744		550,583
Base Fuel					
Primary Service	13,000	\$0.02454 per Kwh	319	\$0.02454 per Kwh	319
Secondary Service	7,424,000	\$0.02536 per Kwh	188,273	\$0.02536 per Kwh	188,273
Total Base Fuel	7,437,000		188,592		188,592
Total Revenue			<u>\$705,336</u>		<u>\$739,175</u>
Total Revenues Per Design					\$739,175
Target Revenues					<u>739,209</u>
Difference					<u>(\$34)</u>

Derivation of Rate:

Projected Revenues Before Increase		\$705,336
Proposed Revenue Increase		33,873
Total Revenue Requirement		<u>\$739,209</u>
Less:		
Secondary Energy Differential	\$0.00406	7,424,000 Kwh
Projected Base Fuel		<u>188,592</u>
Subtotal		218,733
Net to be Collected Through Energy		520,476
Total Kwh Sales		7,437,000
Proposed Energy Charge		
Primary		\$0.06998
Secondary		\$0.07404

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Contract Rate 303 & 30T
Projected 2017

Contract Rate 303 & 302	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate	2	\$95.00 per month	\$2,280	\$95.00 per month	\$2,280
Energy					
First 1.5 Million Kwh	18,000,000	\$0.02239 per Kwh	403,020	\$0.02464 per Kwh	443,520
Over 1.5 Million Kwh	56,171,000	0.01550 per Kwh	870,651	0.01742 per Kwh	978,499
Rate 303 T - All Kwh	<u>1,389,000</u>	0.01550 per Kwh	<u>21,530</u>	0.01742 per Kwh	<u>24,196</u>
Total Energy	75,560,000		1,295,201		1,446,215
Demand					
Summer	42,705.4	8.730 per KW	372,818	9.15 per KW	390,754
Winter	<u>95,505.6</u>	5.550 per KW	<u>530,056</u>	5.82 per KW	<u>555,843</u>
Total Demand	138,211.0		902,874		946,597
Base Fuel	75,560,000	0.02454 per Kwh	<u>1,854,242</u>	0.02454 per Kwh	<u>1,854,242</u>
Total Contract Revenues			<u>\$4,054,597</u>		<u>\$4,249,334</u>
Increase in Revenue					<u>\$194,737</u>

Calculation of Energy Charge:	Rate 303/303T	
	Current	Proposed
First 1.5 Million Kwh	\$0.04693	\$0.04918
Over 1.5 Million Kwh	\$0.04004	0.04196
Rate 303 T - All Kwh	\$0.04004	0.04196
Net Increase to Contracts	4.80%	

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - NORTH DAKOTA

Derivation of Rate and Reconciliation
Contract Rate 304
Projected 2017

Contract Rate 304	Billing Determinants	Projected @ Current Rates		Proposed Rates	
		Rate	Revenue	Rate	Revenue
Base Rate	1	\$15.00 per month	\$180	\$15.00 per month	\$180
Energy	26,681,000	\$0.01958 per Kwh	522,414	\$0.02170 per Kwh	578,978
Demand	65,685.4	5.55 per KW	364,554	5.82 per KW	382,289
Base Fuel	26,681,000	0.02454 per Kwh	654,752	0.02454 per Kwh	654,752
Total Contract Revenues			<u>\$1,541,900</u>		<u>\$1,616,199</u>
Calculation of Energy Charge:					<u>\$74,299</u>
Energy	Rate 304				
Current		\$0.04412			
Proposed		\$0.04624			
Net Increase to Contracts		4.80%			

**Montana-Dakota Utilities Co.
Electric Utility - North Dakota
Bill Comparison Annual Effects
Residential Electric Service Rate 10**

Overall Annual Effect in Dollars				Overall Annual Effect by Percent			
Range	Customers	Total Customers	Average Monthly Use	Range	Customers	Total Customers	Average Monthly Use
< than \$0	494	494	1,556	< than 0%	600	600	4,202
\$1 to \$200	102,158	102,652	729	1% to 10%	42,721	43,321	1,245
\$201 to \$300	0	102,652	-	10% to 15%	19,623	62,944	558
\$301 to \$400	0	102,652	-	15% to 20%	11,768	74,712	370
\$401 to \$500	0	102,652	-	20% to 25%	7,427	82,139	264
\$501 to \$750	0	102,652	-	25% to 30%	5,123	87,262	196
\$751 to \$1000	0	102,652	-	30% to 40%	6,251	93,513	133
\$1001 to \$1500	0	102,652	-	40% to 50%	3,549	97,062	79
> than \$1500	0	102,652	-	> than 50%	5,590	102,652	29

Current Rate 10

Basic Service Charge	\$0.35	daily charge
Energy - 1st 750 Kwh (Winter)	\$0.05304	
Energy - Over 750 Kwh (Winter)	\$0.02304	
Energy - Summer	\$0.05304	Kwh
Generation Rider	\$0.00500	Kwh
Environmental Rider	\$0.00396	Kwh
Transmission Rider	\$0.00329	Kwh
Renewable Rider	\$0.00712	Kwh
Demand	\$0.00	
Base Fuel & Purchased Power	\$0.02536	Kwh

Proposed Rate 10

Basic Service Charge	\$0.65	daily charge
Energy - 1st 750 Kwh (Winter)	\$0.06066	
Energy - Over 750 Kwh (Winter)	\$0.03066	
Energy - Summer	\$0.06066	Kwh
Transmission Rider	\$0.00298	Kwh
Renewable Rider	\$0.00706	Kwh
Demand	\$0.00	
Base Fuel & Purchased Power	\$0.02536	Kwh

**Montana-Dakota Utilities Co.
Electric Utility - North Dakota
Bill Comparison Annual Effects
Small General Electric Service Rate 20**

Overall Annual Effect in Dollars				Overall Annual Effect by Percent			
Range	Customers	Total Customers	Average Monthly Use	Range	Customers	Total Customers	Average Monthly Use
< than \$0	20	20	13	< than 0%	0	0	-
\$1 to \$200	9,897	9,917	583	1% to 10%	5,995	5,995	1,137
\$201 to \$300	919	10,836	2,406	10% to 15%	3,356	9,351	866
\$301 to \$400	344	11,180	3,260	15% to 20%	1,996	11,347	134
\$401 to \$500	96	11,276	4,563	20% to 25%	0	11,347	-
\$501 to \$750	61	11,337	5,969	25% to 30%	0	11,347	-
\$751 to \$1000	7	11,344	8,085	30% to 40%	0	11,347	-
\$1001 to \$1500	3	11,347	17,474	40% to 50%	0	11,347	-
> than \$1500	0	11,347	-	> than 50%	0	11,347	-

Current Rate 20

Basic Service Charge	\$0.70	per day
Energy - 1st 750 Kwh (Winter)	\$0.06147	
Energy - Over 750 Kwh (Winter)	\$0.02304	
Energy - Summer	\$0.06147	
Generation Rider	\$0.00349	per Kwh
Environmental Rider	\$0.00396	per Kwh
Base Fuel & Purchased Power	\$0.02536	per Kwh

Proposed Rate 20

Basic Service Charge	\$0.84	per day
Energy - 1st 750 Kwh (Winter)	\$0.07212	
Energy - Over 750 Kwh (Winter)	\$0.04212	
Energy - Summer	\$0.07212	per Kwh
Transmission Rider	\$0.00298	per Kwh
Renewable Rider	\$0.00706	per Kwh
Base Fuel & Purchased Power	\$0.02536	per Kwh

**Montana-Dakota Utilities Co.
Electric Utility - North Dakota
Bill Comparison Annual Effects
Large General Electric Service Rate 30 - Primary**

Overall Annual Effect in Dollars				Overall Annual Effect by Percent			
Range	Customers	Total Customers	Average Monthly Use	Range	Customers	Total Customers	Average Monthly Use
< than \$0	0	0	-	< than 0%	8	8	423,599
\$1 to \$200	2	2	1,514	1% to 10%	26	34	447,986
\$201 to \$300	0	2	-	10% to 15%	2	36	77,879
\$301 to \$400	1	3	63,300	15% to 20%	3	39	86,293
\$401 to \$500	1	4	11,703	20% to 25%	0	39	-
\$501 to \$750	2	6	51,960	25% to 30%	0	39	-
\$751 to \$1000	2	8	132,675	30% to 40%	0	39	-
\$1001 to \$1500	4	12	102,575	40% to 50%	0	39	-
> than \$1500	27	39	540,498	> than 50%	0	39	-

Current Large General Electric Service Rate 30 - Primary

Basic Service Charge	\$ 95.00	per month
Energy	\$ 0.02296	per Kwh
Generation Rider (KW)	\$ 1.44	
Environmental Rider	\$ 0.00323	per Kwh
Transmission Rider	\$ 0.00293	per Kwh
Renewable Rider	\$ 0.00690	per Kwh
Demand - Oct to May	\$ 6.25	per KW
Demand - June to September	\$ 9.25	per KW
Base Fuel & Purchased Power	\$ 0.02454	per Kwh

Proposed Large General Electric Service Rate 30 - Primary

Basic Service Charge	\$ 100.00	per month
Energy	\$ 0.02110	per Kwh
Transmission Rider	\$ 0.00253	per Kwh
Renewable Rider	\$ 0.00681	per Kwh
Demand - Oct to May	\$ 11.00	per KW
Demand - June to September	\$ 14.00	per KW
Base Fuel & Purchased Power	\$ 0.02454	per Kwh

**Montana-Dakota Utilities Co.
Electric Utility - North Dakota
Bill Comparison Annual Effects
Large General Electric Service Rate 30 - Secondary**

Overall Annual Effect in Dollars				Overall Annual Effect by Percent			
Range	Customers	Total Customers	Average Monthly Use	Range	Customers	Total Customers	Average Monthly Use
< than \$0	3	3	7,178	< than 0%	16	16	12,438
\$1 to \$200	907	910	2,601	1% to 10%	4,066	4,082	15,864
\$201 to \$300	978	1,888	4,123	10% to 15%	76	4,158	456
\$301 to \$400	653	2,541	6,833	15% to 20%	27	4,185	153
\$401 to \$500	404	2,945	9,268	20% to 25%	51	4,236	19
\$501 to \$750	474	3,419	13,595	25% to 30%	0	4,236	-
\$751 to \$1000	232	3,651	21,489	30% to 40%	0	4,236	-
\$1001 to \$1500	239	3,890	29,590	40% to 50%	0	4,236	-
> than \$1500	346	4,236	91,631	> than 50%	0	4,236	-

Current Large General Electric Service Rate 30 - Secondary

Basic Service Charge	\$ 45.00	per month
Energy	\$ 0.02376	per Kwh
Generation Rider (KW)	\$ 1.44	
Environmental Rider	\$ 0.00323	per Kwh
Transmission Rider	\$ 0.00293	per Kwh
Renewable Rider	\$ 0.00690	per Kwh
Demand - Oct to May	\$ 8.25	per KW
Demand - June to September	\$ 11.25	per KW
Base Fuel & Purchased Power	\$ 0.02536	per Kwh

Proposed Large General Electric Service Rate 30 - Secondary

Basic Service Charge	\$ 56.00	per month
Energy	\$ 0.03110	per Kwh
Transmission Rider	\$ 0.00253	per Kwh
Renewable Rider	\$ 0.00681	per Kwh
Demand - Oct to May	\$ 9.50	per KW
Demand - June to September	\$ 12.50	per KW
Base Fuel & Purchased Power	\$ 0.02536	per Kwh