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Dakota Natural Gas, LLC  
 Natural Gas Utility - North Dakota

III. AVERAGE RATE BASE

<u>Line</u>	<u>Item</u>	<u>August</u>	<u>September</u>	<u>Initial Year</u>		<u>Five Month</u>	<u>2019</u>	<u>Annual</u>
				<u>2020</u>	<u>100% ND</u>			
1	Plant in Service							
2	Accumulated Depreciation							
3	Net Plant in Service							
4	Plant Held for Future Use							
5	Construction Work In Progress							
6	Materials & Supplies							
7	Gas Inventory							
8	Prepayments & Other							
9	Customer Deposits							
10	Cash Working Capital							
11	Other Rate Base							
	Total Other Rate Base							
12	Total Average Rate Base							

**Dakota Natural Gas, LLC**  
**Natural Gas Utility - North Dakota**

**IV. COST OF CAPITAL**

2020 Actual

<u>Line</u>	<u>Item</u>	<u>Amount</u>	<u>% of Total</u>	<u>Cost</u>	<u>Weighted Cost</u>
* 1	Long-Term & Short-Term Debt		_____	_____	_____
2	Total Debt				
* 3	Members Equity		_____	_____	_____
4	Total Equity				
5	Total Capital	_____	=====		=====

2020 Normalized

<u>Line</u>	<u>Item</u>	<u>Amount</u>	<u>% of Total</u>	<u>Cost</u>	<u>Weighted Cost</u>
6	Long-Term & Short-Term Debt		_____	_____	_____
7	Total Debt				
8	Members Equity		_____	_____	_____
9	Total Equity				
10	Total Capital	_____	=====		=====

\* Debt and Equity are based on five month average, using beginning and ending monthly balances August-December.

**I. SALES AND CUSTOMER DATA**

<u>Line</u>	<u>Customers (12/31)</u>	<u>Initial Year</u> <u>2020</u>
1	Residential	
2	Firm C & I	
3	Interruptible C & I	
4	Total Retail	
5	Transportation	
 <u>Mcf Sales</u>		
6	Residential	
7	Firm C & I	
8	Interruptible C & I	
9	Total Retail	
10	Transportation	
 <u>Retail Revenues</u>		
<i>Distribution Services</i>		
11	Residential	\$
12	Firm C & I	\$
13	Interruptible C & I	\$
14	Total Distribution Services	\$ <hr style="width: 50%; margin: 0 auto;"/>
<i>Gas Cost Recovery</i>		
15	Residential	\$
16	Firm C & I	\$
17	Interruptible C & I	\$
18	Total Gas Cost Recovery	\$ <hr style="width: 50%; margin: 0 auto;"/>
19	Total Revenues	\$ <hr style="width: 50%; margin: 0 auto;"/> <hr style="width: 50%; margin: 0 auto;"/>
20	Ave. Retail \$/mcf	
21	Ave. Res. Mo. Usage (ccf)	
22	Ave. Res. Monthly Bill	

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II. AFFILIATED TRANSACTION SUMMARY

<u>Expense</u>	<u>Revenue</u>
_____	_____
_____	=====

III. AFFILIATED TRANSACTION ALLOCATION DETAIL

<u>Total Expense</u>	<u>Total Revenue</u>
_____	_____
=====	=====

Notes: \_\_\_\_\_

\$	
_____	_____
=====	=====

[TRADE SECRET ENDS]