



UTILITIES CO.

A Subsidiary of MDU Resources Group, Inc.

400 North Fourth Street
Bismarck, ND 58501
701-222-7900

September 7, 2022

Executive Secretary
North Dakota Public Service Commission
State Capitol Building
Bismarck, ND 58505-0480

Re: Case No. PU-22-_____
Application for a Certificate of Public Convenience and Necessity to
Construct and Operate a Natural Gas Distribution Line to Serve
North Dakota Soybean Processors, Inc., Near Casselton, North Dakota

Montana-Dakota Utilities Co. (Montana- Dakota) herewith files an original and seven (7) copies of an Application for a Certificate of Public Convenience and Necessity (CPCN) in accordance with § 49-03.1, N.D.C.C. to construct and operate a natural gas distribution system to serve North Dakota Soybean Processors, Inc.'s (NDSP) facility, near Casselton, North Dakota, in Cass County. A map of the area is included as Attachment A.

Montana-Dakota requests the Commission give Notice of Opportunity to request a hearing to interested parties and, if no hearing is requested within twenty days, to waive the hearing in accordance with N.D.C.C. § 49-03.1-05. No other natural gas public utilities will be affected by the expansion of the area for service off of the distribution line. Montana-Dakota has discussed the project with Xcel Energy and does not anticipate any objection to the Application.

Montana-Dakota will be providing firm natural gas service to NDSP's facility through construction of a new tap on a WBI Transmission line, a new Town Border Station (TBS), and approximately 10,700 feet of six-inch steel main to serve the customer located in Section 34, Township 140 N, and Range 52 West in Cass County (west of Casselton, North Dakota). Montana-Dakota will separately file a request for a jurisdictional determination of the applicability of Chapter 49-22 of the North Dakota Century Code to this project.

The estimated investment associated with a tap on the WBI transmission line and construction of the pipeline and associated equipment necessary to delivery natural gas to the NDSP facility is estimated to be \$3,199,038. The addition of this customer will provide a net benefit to all natural gas customers Montana-Dakota serves in the State of North Dakota.

Please refer all inquiries regarding this filing to:

Mr. Travis Jacobson
Director of Regulatory Affairs
Montana-Dakota Utilities Co.
400 North Fourth Street
Bismarck, ND 58501
travis.jacobson@mdu.com

Also, please send copies of all written inquiries, correspondence, and pleadings to:

Allison Waldon
MDU Resources Group, Inc.
1200 W. Century Ave.
Bismarck, ND 58503
Allison.Waldon@mduresources.com

Paul Sanderson
Evenson Sanderson
1100 College Drive, Suite 5
Bismarck, ND 58501
Psanderson@esattorneys.com

Montana-Dakota also herewith submits a check for \$10,000 pursuant to the requirements of N.D.C.C. § 49-03.1-03.

Montana-Dakota respectfully requests that this filing be accepted as being in full compliance with the filing requirements of this Commission.

Please contact me at travis.jacobson@mdu.com or 701.222.7855 if you have questions.

Sincerely,



Travis Jacobson
Director of Regulatory Affairs

Encl.

**STATE OF NORTH DAKOTA
PUBLIC SERVICE COMMISSION**

In the Matter of the Application of)
MONTANA-DAKOTA UTILITIES CO.)
for a Certificate of Public) Case No. PU-22-____
Convenience and Necessity to)
Construct and Operate a Natural Gas)
Distribution Line to Serve North)
Dakota Soybean Processors, Inc.)
Near Casselton, North Dakota)

APPLICATION FOR PUBLIC CONVENIENCE AND NECESSITY

COMES NOW, Montana-Dakota Utilities Co. (Montana-Dakota or Applicant), the Applicant in the above-entitled proceeding, and makes application pursuant to Chapter 49-03.1, N.D.C.C., for a Certificate of Public Convenience and Necessity to construct and operate the facilities hereinafter described to provide natural gas service in a portion of Cass County to serve North Dakota Soybean Processors, Inc. (NDSP) at its facility near Casselton, North Dakota.

In support of this Application, Montana-Dakota alleges as follows:

I.

That Applicant's full name and post office address are:

Montana-Dakota Utilities Co.
400 North Fourth Street
Bismarck, North Dakota 58501

II.

That Applicant is a Delaware corporation duly authorized to do business in the State of North Dakota as a foreign corporation, and that it is doing business in the State

of North Dakota as a public utility subject to the jurisdiction of and regulation by the North Dakota Public Service Commission (Commission) under Title 49, N.D.C.C.

III.

That Applicant's Certificate of Incorporation and amendments thereto have been previously filed with the Commission, such Certificate and Amendments are hereby incorporated by reference, as though fully set forth herein.

IV.

That this Application is being made pursuant to the provisions of Chapter 49-03.1, N.D.C.C., and the rules and regulations promulgated by the Commission.

V.

That enclosed herewith and incorporated herein by reference is the required financial statement of operations for Montana-Dakota Utilities Co. for the fiscal year ended December 31, 2021.

VI.

That Applicant seeks authorization to construct, operate and maintain a natural gas distribution pipeline for the purpose of providing natural gas to NDSP's facility located near Casselton, North Dakota. A map of the proposed distribution system is attached as an exhibit to the Application.

VII.

That the distribution facilities proposed to be constructed by Applicant will provide natural gas to NDSP in an area that is not now served with natural gas. That there is a public need and demand for natural gas as a fuel and the best interests of NDSP and this

Applicant will be served by the granting of the Certificate of Public Convenience and Necessity requested herein.

VIII.

That no other natural gas public utility will be affected by the construction and operation of the proposed natural gas distribution system.

IX.

That Applicant is fit, willing and able to construct the proposed project and to maintain and operate the system when completed.

X.

The Applicant will have the opportunity to earn a reasonable rate of return on its investment, provide NDSP with a competitive source of energy and provide benefit to all customers served by Applicant in North Dakota.

XI.

That Applicant believes it is in the public interest that Applicant be granted a Certificate of Public Convenience and Necessity for the authority it requests herein.

WHEREFORE, Applicant respectfully requests that the Commission:

1. Give Notice of Opportunity to request a hearing to interested parties and, if no hearing is requested within twenty days, to waive the hearing in accordance with N.D.C.C. § 49-03.1-05;
2. Enter an Order and issue a Certificate of Public Convenience and Necessity authorizing the Applicant to construct and operate natural gas facilities necessary to extend natural gas service to NDSP near Casselton, North Dakota; and
3. Grant such other relief as the Commission shall deem appropriate.

Dated this 7th day of September 2022.

MONTANA-DAKOTA UTILITIES CO.



By: _____

Travis Jacobson
Director of Regulatory Affairs

Exhibit A

Project Map

Exhibit B

FERC Form 1

THIS FILING IS	
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No.



FERC FINANCIAL REPORT

FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company) Montana-Dakota Utilities Co.	Year/Period of Report End of <u>2021/Q4</u>
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Name of Respondent: Montana-Dakota Utilities Co.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 12/31/21	Year/Period of Report End of 2021/Q4
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200	3,031,240,334	3,025,454,677
3	Construction Work in Progress (107)	200	70,051,126	68,209,777
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		3,101,291,460	3,093,664,454
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	1,120,371,963	1,145,261,091
6	Net Utility Plant (Enter Total of line 4 less 5)		1,980,919,497	1,948,403,363
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202	—	—
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		—	—
9	Nuclear Fuel Assemblies in Reactor (120.3)		—	—
10	Spent Nuclear Fuel (120.4)		—	—
11	Nuclear Fuel Under Capital Lease (120.6)		—	—
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202	—	—
13	Net Nuclear Fuel (Enter Total of line 7-11 less 12)		—	—
14	Net Utility Plant (Enter Total of lines 6 and 13)		1,980,919,497	1,948,403,363
15	Utility Plant Adjustments (116)		—	—
16	Gas Stored Underground - Noncurrent (117)		1,553,100	1,580,342
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		17,289,802	17,225,038
19	(Less) Accum. Prov. for Depr. and Amort. (122)		8,375,665	7,811,064
20	Investments in Associated Companies (123)		—	—
21	Investment in Subsidiary Companies (123.1)	224	—	—
23	Noncurrent Portion of Allowances	228	—	—
24	Other Investments (124)		42,043,914	39,399,253
25	Sinking Funds (125)		—	—
26	Depreciation Fund (126)		—	—
27	Amortization Fund - Federal (127)		—	—
28	Other Special Funds (128)		—	—
29	Special Funds (Non Major Only) (129)		—	—
30	Long-Term Portion of Derivative Assets (175)		—	—
31	Long-Term Portion of Derivative Assets - Hedges (176)		—	—
32	TOTAL Other Property and Investments (lines 18-21, 23-31)		50,958,051	48,813,227
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		—	—
35	Cash (131)		1,310,877	6,314,995
36	Special Deposits (132-134)		1,000,000	—
37	Working Fund (135)		150,060	150,000
38	Temporary Cash Investments (136)		—	—
39	Notes Receivable (141)		—	—
40	Customer Accounts Receivable (142)		29,653,424	25,930,474
41	Other Accounts Receivable (143)		7,476,329	5,368,195
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		565,356	1,662,797
43	Notes Receivable from Associated Companies (145)		—	—
44	Accounts Receivable from Assoc. Companies (146)		4,716,997	3,645,045
45	Fuel Stock (151)	227	4,169,829	3,467,573
46	Fuel Stock Expenses Undistributed (152)	227	—	—
47	Residuals (Elec) and Extracted Products (153)	227	—	—
48	Plant Material and Operating Supplies (154)	227	29,445,575	23,908,712
49	Merchandise (155)	227	—	—
50	Other Materials and Supplies (156)	227	—	—
51	Nuclear Materials Held for Sale (157)	202/227	—	—
52	Allowances (158.1 and 158.2)	228	—	—

Name of Respondent: Montana-Dakota Utilities Co.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 12/31/21	Year/Period of Report End of 2021/Q4
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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250	1,000	1,000
3	Preferred Stock Issued (204)	250	—	—
4	Capital Stock Subscribed (202, 205)		—	—
5	Stock Liability for Conversion (203, 206)		—	—
6	Premium on Capital Stock (207)		191,870,721	176,087,676
7	Other Paid-In Capital (208-211)	253	—	—
8	Installments Received on Capital Stock (212)	252	—	—
9	(Less) Discount on Capital Stock (213)	254	—	—
10	(Less) Capital Stock Expense (214)	254b	—	—
11	Retained Earnings (215, 215.1, 216)	118	717,893,823	692,013,888
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118	—	—
13	(Less) Reacquired Capital Stock (217)	250	—	—
14	Noncorporate Proprietorship (Non-major only) (218)		—	—
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(6,539,208)	(6,796,303)
16	Total Proprietary Capital (lines 2 thru 15)		903,226,336	861,306,261
17	LONG-TERM DEBT			
18	Bonds (221)	256	—	—
19	(Less) Reacquired Bonds (222)	256	—	—
20	Advances from Associated Companies (223)	256	—	—
21	Other Long-Term Debt (224)	256	927,989,086	826,501,962
22	Unamortized Premium on Long-Term Debt (225)		—	—
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		—	—
24	Total Long-Term Debt (lines 18 through 23)		927,989,086	826,501,962
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		—	—
27	Accumulated Provision for Property Insurance (228.1)		—	—
28	Accumulated Provision for Injuries and Damages (228.2)		2,802,184	1,358,849
29	Accumulated Provision for Pensions and Benefits (228.3)		15,910,454	16,095,150
30	Accumulated Miscellaneous Operating Provisions (228.4)		—	—
31	Accumulated Provision for Rate Refunds (229)		214,619	1,576,507
32	Long-Term Portion of Derivative Instrument Liabilities		—	—
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		—	—
34	Asset Retirement Obligations (230)		168,488,925	165,008,923
35	Total Other Noncurrent Liabilities (lines 26 through 34)		187,416,182	184,039,429
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		—	50,000,000
38	Accounts Payable (232)		50,757,639	33,574,632
39	Notes Payable to Associated Companies (233)		—	—
40	Accounts Payable to Associated Companies (234)		7,725,245	8,244,639
41	Customer Deposits (235)		1,423,503	994,205
42	Taxes Accrued (236)	262	23,317,097	19,361,246
43	Interest Accrued (237)		8,475,781	7,724,134
44	Dividends Declared (238)		11,300,000	11,000,000
45	Matured Long-Term Debt (239)		—	—

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STATEMENT OF INCOME

Quarterly

- Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
- Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
- Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
- Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
- If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

- Do not report fourth quarter data in columns (e) and (f)
- Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
- Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300	690,238,158	590,830,771	—	—
3	Operating Expenses					
4	Operating Expenses (401)	320	443,382,269	361,547,352	—	—
5	Maintenance Expenses (402)	320	27,156,372	24,558,079	—	—
6	Depreciation Expense (403)	336	80,484,938	79,988,150	—	—
7	Depreciation Expense for Asset Retirement Costs (403.1)	336	—	—	—	—
8	Amort. & Depl. Of Utility Plant (404-405)	336	6,732,068	5,976,930	—	—
9	Amort. of Utility Plant Acq. Adj. (406)	336	5,994	6,856	—	—
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		409,593	495,524	—	—
11	Amort. of Conversion Expenses (407)		—	—	—	—
12	Regulatory Debits (407.3)		6,628,278	2,334,742	—	—
13	(Less) Regulatory Credits (407.4)		—	—	—	—
14	Taxes Other Than Income Taxes (408.1)	262	30,509,775	30,092,868	—	—
15	Income Taxes - Federal (409.1)	262	(20,032,880)	(20,753,449)	—	—
16	Income Taxes-Other(409.1)	262	(1,159,550)	337,066	—	—
17	Provision for Deferred Income Taxes (410.1)	234, 272	55,822,169	49,343,475	—	—
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	38,278,620	39,212,682	—	—
19	Investment Tax Credit Adj. - Net (411.4)	266	—	—	—	—
20	(Less) Gains from Disp. Of Utility Plant (411.6)		—	—	—	—
21	Losses from Disp. Of Utility Plant (411.7)		—	—	—	—
22	(Less) Gains from Disposition of Allowances (411.8)		—	—	—	—
23	Losses from Disposition of Allowances (411.9)		—	—	—	—
24	Accretion Expense (411.10)		—	—	—	—
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		591,660,406	494,714,911	—	—
27	Net Util Oper Inc (Enter Tot Line 2 less 25)		98,577,752	96,115,860	—	—

Name of Respondent: Montana-Dakota Utilities Co.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 12/31/21	Year/Period of Report End of 2021/Q4
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STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
11. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
349,535,037	331,974,000	340,703,121	258,856,771	—	—	2
						3
176,776,233	166,415,239	266,606,036	195,132,113	—	—	4
19,839,364	17,677,007	7,317,008	6,881,072	—	—	5
56,211,085	57,075,686	24,273,853	22,912,464	—	—	6
—	—	—	—	—	—	7
3,315,544	2,905,779	3,416,524	3,071,151	—	—	8
3,173	4,035	2,821	2,821	—	—	9
409,593	495,524	—	—	—	—	10
—	—	—	—	—	—	11
6,580,497	2,286,961	47,781	47,781	—	—	12
—	—	—	—	—	—	13
17,415,101	17,312,830	13,094,674	12,780,038	—	—	14
(15,198,810)	(20,356,978)	(4,834,070)	(396,471)	—	—	15
(191,441)	357,973	(968,109)	(20,907)	—	—	16
30,299,875	34,967,649	25,522,294	14,375,826	—	—	17
22,039,427	26,097,893	16,239,193	13,114,789	—	—	18
—	—	—	—	—	—	19
—	—	—	—	—	—	20
—	—	—	—	—	—	21
—	—	—	—	—	—	22
—	—	—	—	—	—	23
—	—	—	—	—	—	24
273,420,787	253,043,812	318,239,619	241,671,099	—	—	25
76,114,250	78,930,188	22,463,502	17,185,672	—	—	27

Name of Respondent: Montana-Dakota Utilities Co.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 12/31/21	Year/Period of Report End of 2021/Q4
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STATEMENT OF INCOME FOR THE YEAR (continued)						
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
			Current Year (c)	Previous Year (d)		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)		6,315	5,820	—	—
32	(Less) Costs and Exp. Of Merchandising, Job. & Contract Work (416)		991	(3,360)	—	—
33	Revenues from Nonutility Operations (417)		6,575,001	4,710,262	—	—
34	(Less) Expenses of Nonutility Operations (417.1)		2,864,700	2,496,831	—	—
35	Nonoperating Rental Income (418)		—	—	—	—
36	Equity in Earnings of Subsidiary Companies (418.1)	119	—	—	—	—
37	Interest and Dividend Income (419)		1,507,587	1,231,528	—	—
38	Allowance for Other Funds Used During Construction (419.1)		685,440	427,750	—	—
39	Miscellaneous Nonoperating Income (421)		13,959	9,858	—	—
40	Gain on Disposition of Property (421.1)		177,722	6,990	—	—
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		6,100,333	3,898,737	—	—
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		76,735	34,908	—	—
44	Miscellaneous Amortization (425)		—	—	—	—
45	Donations (426.1)		416,438	76,169	—	—
46	Life Insurance (426.2)		(2,235,381)	(4,530,794)	—	—
47	Penalties (426.3)		58,919	26,480	—	—
48	Exp for Certain Civic, Political & Related Activities (426.4)		174,145	159,292	—	—
49	Other Deductions (426.5)		—	—	—	—
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		(1,509,144)	(4,233,945)	—	—
51	Taxes Applic. To Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262	41,876	47,090	—	—
53	Income Taxes - Federal (409.2)	262	1,848,158	389,935	—	—
54	Income Taxes - Other (409.2)	262	(1,161,187)	(2,654,077)	—	—
55	Provision for Deferred Income Taxes (410.2)	234, 272	653,449	608,665	—	—
56	(Less) Provision for Deferred Income Taxes-Cr (411.2)	234, 272	2,410,834	951,039	—	—
57	Investment Tax Credit Adj. - Net (411.5)		—	—	—	—
58	(Less) Investment Tax Credits (420)		(969,478)	(2,110,518)	—	—
59	TOTAL Taxes on Other Income and Deduction (Total of lines 52-58)		(59,060)	(448,908)	—	—
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		7,668,537	8,581,590	—	—
61	Interest Charges					
62	Interest on Long-Term Debt (427)		34,059,055	34,015,642	—	—
63	Amort. of Debt Disc. and Expense (428)		371,677	356,367	—	—
64	Amortization of Loss on Reacquired Debt (428.1)		571,714	571,714	—	—
65	(Less) Amort. of Premium on Debt-Credit (429)		—	—	—	—
66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)		—	—	—	—
67	Interest on Debt to Assoc. Companies (430)		—	—	—	—
68	Other Interest Expense (431)		756,000	1,537,411	—	—
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		654,492	1,420,797	—	—
70	Net Interest Charges (Total of lines 62 thru 69)		35,103,954	35,060,337	—	—
71	Income Before Extraordinary Items (Total of Lines 27, 60 and 70)		71,142,335	69,637,113	—	—
72	Extraordinary Items					
73	Extraordinary Income (434)		—	—	—	—
74	(Less) Extraordinary Deductions (435)		—	—	—	—
75	Net Extraordinary Items (Total of Line 73 less line 74)		—	—	—	—
76	Income Taxes-Federal and Other (409.3)	262	—	—	—	—
77	Extraordinary Items After Taxes (line 75 less line 76)		—	—	—	—
78	Net Income (Total of lines 71 and 77)		71,142,335	69,637,113	—	—

Name of Respondent: Montana-Dakota Utilities Co.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 12/31/21	Year/Period of Report End of 2021/Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		692,013,888	666,173,397
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit		—	—
5			—	—
6			—	—
7			—	—
8			—	—
9	TOTAL Credits to Retained Earnings (Acct. 439)		—	—
10	Adjustments to Retained Earnings Debit		—	—
11			—	—
12			—	—
13			—	—
14			—	—
15	TOTAL Debits to Retained Earnings (Acct. 439)		—	—
16	Balance Transferred from Income (Account 433 less Account 418.1)		71,142,335	69,637,113
17	Appropriations of Retained Earnings (Acct. 436)			
18			—	—
19			—	—
20			—	—
21			—	—
22	Total Appropriations of Retained Earnings (Acct. 436)		—	—
23	Dividends Declared-Preferred Stock (Account 437)			
24			—	—
25			—	—
26			—	—
27			—	—
28			—	—
29	TOTAL Dividends Declared-Preferred Stock (Account 437)		—	—
30	Dividends Declared-Common Stock (Account 438)			
30.1		238	45,160,000	43,700,000
30.2	Dividend Equivalents on Stock Based Compensation	253	102,400	96,622
33			—	—
34			—	—
35			—	—
36	TOTAL Dividends Declared-Common Stock (Account 438)		45,262,400	43,796,622
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		—	—
38	Balance - End of Period (Total 1, 9, 15, 16, 22, 29, 36, 37)		717,893,823	692,013,888
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
40			—	—

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STATEMENT OF CASH FLOWS			
<p>(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.</p> <p>(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.</p> <p>(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.</p> <p>(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>			
Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	71,142,335	69,637,113
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	94,260,872	88,802,202
5	Amortization of (Specify) (footnote details)	—	—
5.1	Amortization of regulatory debits/credits	—	—
5.2	Provision for credit losses	2,186,985	2,706,936
5.3	Amortization of debt issuance costs	371,677	404,978
5.4	Stock-based compensation costs	2,845,123	2,520,094
5.5	Pension and postretirement benefit plan net periodic benefit cost (credit)	(3,083,215)	(2,313,867)
5.6	Unrealized (gains) losses on investments	(2,262,893)	(3,831,452)
5.7	(Gain) loss on sale of assets	(100,987)	27,918
5.8	Equity in earnings of unconsolidated affiliates	—	—
8	Deferred Income Taxes (Net)	15,786,163	9,788,419
9	Investment Tax Credit Adjustment (Net)	969,478	2,110,518
10	Net (Increase) Decrease in Receivables	(10,187,462)	(2,329,551)
11	Net (Increase) Decrease in Inventory	(5,146,878)	(1,291,281)
12	Net (Increase) Decrease in Allowances Inventory	—	—
13	Net Increase (Decrease) in Payables and Accrued Expenses	18,569,699	3,232,497
14	Net (Increase) Decrease in Other Regulatory Assets	11,586,907	(9,262,908)
15	Net Increase (Decrease) in Other Regulatory Liabilities	283,760	(4,154,815)
16	(Less) Allowance for Other Funds Used During Construction	685,439	427,750
17	(Less) Undistributed Earnings from Subsidiary Companies	—	—
18.1	Other (provide details in footnote):	—	—
18.2	Unrecovered Purchased Gas Costs	(43,178,805)	(1,008,598)
18.3	Net Change in Other Current & Accrued Assets	(30,849,784)	4,053,965
18.4	Other Noncurrent Changes	(5,841,674)	7,543,259
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	116,665,862	166,207,677
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(134,110,478)	(161,265,437)
27	Gross Additions to Nuclear Fuel	—	—
28	Gross Additions to Common Utility Plant	(6,141,228)	(7,435,270)
29	Gross Additions to Nonutility Plant	(270,555)	(49,421)
30	(Less) Allowance for Other Funds Used During Construction	(685,439)	(427,750)
31	Other (provide details in footnote):	—	—
31.1		—	—
31.2	Customer Advances for Construction	(1,920,722)	(380,824)
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(141,757,544)	(168,703,202)
36	Acquisition of Other Noncurrent Assets (d)	(381,769)	(95,283)
37	Proceeds from Disposal of Noncurrent Assets (d)	197,570	(5,887,911)
39	Investments in and Advances to Assoc. and Subsidiary Companies	—	—
40	Contributions and Advances from Assoc. and Subsidiary Companies	15,000,000	35,000,000
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies	—	—
44	Purchase of Investment Securities (a)	—	—
45	Proceeds from Sales of Investment Securities (a)	—	—

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STATEMENT OF CASH FLOWS			
<p>(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.</p> <p>(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.</p> <p>(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.</p> <p>(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>			
Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased	—	—
47	Collections on Loans	—	—
49	Net (Increase) Decrease in Receivables	—	—
50	Net (Increase) Decrease in Inventory	—	—
51	Net (Increase) Decrease in Allowances Held for Speculation	—	—
52	Net Increase (Decrease) in Payables and Accrued Expenses	—	—
53	Other (provide details in footnote):	—	—
53.2	Depreciation of Nonutility Plant	706,778	805,106
57	Net Cash Provided by (Used in) Investing Activities Total of lines 34 thru 55	(126,234,965)	(138,881,290)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	125,000,000	—
62	Preferred Stock	—	—
63	Common Stock	—	—
64	Other (provide details in footnote):	—	—
66	Net Increase in Short-Term Debt (c)	50,000,000	75,000,000
67	Other (provide details in footnote):	—	—
70	Cash Provided by Outside Sources (Total 61 thru 69)	175,000,000	75,000,000
72	Payments for Retirement of:		
73	Long-term Debt (b)	(23,512,876)	(31,612,114)
74	Preferred Stock	—	—
75	Common Stock	—	—
76.1	Other: Repurchase of Common Stock	(1,312,525)	—
76.2	Tax Withholding on Stock-Based Compensation	(749,554)	(85,654)
78	Net Decrease in Short-Term Debt (c)	(100,000,000)	(25,000,000)
80	Dividends on Preferred Stock	—	—
81	Dividends on Common Stock	(44,860,000)	(42,670,000)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	4,565,045	(24,367,768)
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of lines 22,57 and 83)	(5,004,058)	2,958,619
88	Cash and Cash Equivalents at Beginning of Period	6,464,995	3,506,376
90	Cash and Cash Equivalents at End of period	1,460,937	6,464,995

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FOOTNOTE DATA

Schedule Page: 121 Line No.: 73 Column: b

Includes (b) other long-term debt and (c) commercial paper classified as long-term debt.

Schedule Page: 121 Line No.: 73 Column: c

Includes (b) other long-term debt and (c) commercial paper classified as long-term debt.

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES					
Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)
1	—	—	(5,845,725)		
2	—	—	—		
3	—	—	(950,578)		
4	—	—	(950,578)	69,637,113	68,686,535
5	—	—	(6,796,303)		
6	—	—	(6,796,303)		
7	—	—	211,688		
8	—	—	45,407		
9	—	—	257,095	71,142,335	71,399,430
10	—	—	(6,539,208)		