

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)	Year/Period of Report
Montana-Dakota Utilities Co.	End of 2023/Q4

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 12/31/23	Year/Period of Report End of 2023/Q4
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LIST OF SCHEDULES (Electric Utility)			
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".			
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	Identification	1	
	List of Schedules	2	
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14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200	
15	Nuclear Fuel Materials	202	NA
16	Electric Plant in Service	204	
17	Electric Plant Leased to Others	213	NA
18	Electric Plant Held for Future Use	214	NA
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224	NA
22	Materials and Supplies	227	
23	Allowances	228	228b&229b-NA
24	Extraordinary Property Losses	230a	NA
25	Unrecovered Plant and Regulatory Study Costs	230b	
26	Transmission Service and Generation Interconnection Study Costs	231	NA
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250	
31	Other Paid-in Capital	253	NA
32	Capital Stock Expense	254b	NA
33	Long-Term Debt	256	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262	
36	Accumulated Deferred Investment Tax Credits	266	

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LIST OF SCHEDULES (Electric Utility) (continued)			
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".			
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	NA
39	Accumulated Deferred Income Taxes-Other Property	274	
40	Accumulated Deferred Income Taxes-Other	276	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300	
43	Regional Transmission Service Revenues (Account 457.1)	302	NA
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310	
46	Electric Operation and Maintenance Expenses	320	
47	Purchased Power	326	
48	Transmission of Electricity for Others	328	
49	Transmission of Electricity by ISO/RTOs	331	NA
50	Transmission of Electricity by Others	332	
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant	336	
53	Regulatory Commission Expenses	350	
54	Research, Development and Demonstration Activities	352	NA
55	Distribution of Salaries and Wages	354	
56	Common Utility Plant and Expenses	356	
57	Amounts included in ISO/RTO Settlement Statements	397	NA
58	Purchase and Sale of Ancillary Services	398	NA
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	NA
61	Electric Energy Account	401a	
62	Monthly Peaks and Output	401b	
63	Steam Electric Generating Plant Statistics	402	
64	Hydroelectric Generating Plant Statistics	406	NA
65	Pumped Storage Generating Plant Statistics	408	NA
66	Generating Plant Statistics Pages	410	

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LIST OF SCHEDULES (Electric Utility) (continued)			
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".			
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Energy Storage Operations (Large Plants)	414	NA
68	Transmission Line Statistics Pages	422	
69	Transmission Lines Added During the Year	424	
70	Substations	426	
71	Transactions with Associated (Affiliated) Companies	429	
72	Footnote Data	450	
	Stockholders' Reports Check appropriate box: <input checked="" type="checkbox"/> Two copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared		

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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Tammy Nygard - Controller
400 North Fourth Street, Bismarck, ND 58501

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

State of Incorporation: DE
Date of Incorporation: March 14, 1924
Incorporated Under Special Law:

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

(a) Name of Receiver or Trustee Holding Property of the Respondent:

(b) Date Receiver took Possession of Respondent Property:

(c) Authority by which the Receivership or Trusteeship was created:

(d) Date when possession by receiver or trustee ceased:

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Electric Service - Montana, North Dakota, South Dakota, and Wyoming
Natural Gas Service - Minnesota, Montana, North Dakota, South Dakota, and Wyoming
Propane Service - North Dakota
Nonutility Operations - Minnesota, Montana, North Dakota, South Dakota, and Wyoming
Gas Transmission - Minnesota and North Dakota

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) Yes

(2) No

Name of Respondent:	This report is:	Date of Report	Year/Period of Report
Montana-Dakota Utilities Co.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12/31/23	End of <u>2023/Q4</u>

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

Montana-Dakota Utilities Co., the respondent, is a direct wholly owned subsidiary of MDU Energy Capital, LLC. MDU Energy Capital, LLC, is a direct wholly owned subsidiary of MDU Resources Group, Inc.

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OFFICERS

- Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
- If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	Director, Chair of the Board	David L. Goodin	1,085,000		
2					
3	Director, President and Chief Executive Officer	Nicole A. Kivisto	550,000		
4					
5	Vice President - Chief Human Resources Officer	Anne M. Jones	405,000		
6					
7	Director, Chief Legal Officer and Secretary	Paul R. Sanderson	412,000	2023-06-01	
8					
9	Director, Vice President, Chief Financial Officer and Treasurer	Jason L. Vollmer	565,000	2023-06-01	
10					
11	Vice President - Chief Information Officer	Margaret (Peggy) A. Link	373,000		
12					
13	Vice President - Customer Service	Mark A. Chiles	249,000		
14					
15	Vice President - Engineering and Operations Services	Patrick C. Darras	285,000		
16					
17	Vice President - Safety, Process Improvement and Operations Systems	Hart Gilchrist	280,000		
18					
19	Assistant Secretary	Allison R. Waldon	114,700		
20					
21	Executive Vice President - Business Development and Gas Supply	Scott W. Madison	325,000		
22					
23	Vice President - Field Operations	Eric P. Martuscelli	285,000		
24					
25	Controller	Tammy J. Nygard	245,000		
26					
27	Executive Vice President - Regulatory Affairs, Customer Service and Administration	Garret Senger	336,000		
28					
29	Vice President - Electric Supply	Jay Skabo	307,000		
30					
31	Director, General Counsel and Secretary	Karl A. Liepitz	470,000		2023-06-01
32					
33	Treasurer	Dustin J. Senger	220,000		2023-06-01
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FOOTNOTE DATA

Schedule Page: 104 Line No.: 7 Column: b

Paul R. Sanderson was appointed to Director, Chief Legal Officer and Secretary, effective June 1, 2023, replacing Karl A. Liepitz.

Schedule Page: 104 Line No.: 9 Column: b

Jason L. Vollmer was appointed to Treasurer, effective June 1, 2023, replacing Dustin J. Senger.

Schedule Page: 104 Line No.: 31 Column: b

Karl A. Liepitz left the company, effective June 1, 2023.

Schedule Page: 104 Line No.: 33 Column: b

Dustin J. Senger left the company, effective June 1, 2023.

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DIRECTORS

- Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
- Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee? (c)	Chairman of the Executive Committee? (d)
1	David L. Goodin, Chair of the Board	1200 West Century Avenue, Bismarck, ND 58503	TRUE	TRUE
2				
3	Nicole A. Kivisto, President and Chief Executive Officer	400 N 4th St, Bismarck, ND 58501	TRUE	FALSE
4				
5	Paul R. Sanderson, Chief Legal Officer and Secretary	1200 West Century Avenue, Bismarck, ND 58503	TRUE	FALSE
6				
7	Jason L. Vollmer, Vice President, Chief Financial Officer and Treasurer	1200 West Century Avenue, Bismarck, ND 58503	TRUE	FALSE
8				
9	Karl A Liepitz, General Counsel and Secretary	1200 West Century Avenue, Bismarck, ND 58503	FALSE	FALSE
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FOOTNOTE DATA

Schedule Page: 105 Line No.: 5 Column: a

Paul R. Sanderson was appointed to Director, Chief Legal Officer and Secretary, effective June 1, 2023, replacing Karl A. Liepitz.

Schedule Page: 105 Line No.: 9 Column: a

Karl A. Liepitz left the company, effective June 1, 2023.

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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.		
Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
1	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER11-3279-001
2	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER12-312-000
3	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER12-450-000
4	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER12-480-000
5	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER12-480-002
6	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER12-480-003
7	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER12-480-006
8	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER12-480-007
9	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER12-715-000
10	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER12-715-002
11	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER13-116-000
12	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER13-1169-001
13	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER13-1547-000
14	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER13-1827-000
15	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER13-2379-000
16	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER13-2379-003
17	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER13-2468-004
18	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER13-263-000
19	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER13-263-001
20	Midwest Independent Transmission System Operator, Inc. - FERC Electric Tariff 43	ER13-307-000
21	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER13-674-000

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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates? Yes
 No

1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
22	Midwest ISO FERC Electric Tariff Fifth Revised Volume No. 1 (Midwest Independent Transmission System - FERC Electric Tariff)	ER13-674-002
23	Midwest Independent Transmission System Operator, Inc. - FERC Electric Tariff 44	ER13-751-001
24	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER14-102-000
25	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER14-260-000
26	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER14-261-000
27	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER14-421-000
28	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER14-421-001
29	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER14-649-000
30	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-1067-000
31	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-1067-001
32	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-1210-000
33	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-1210-001
34	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-142-000
35	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-1490-000
36	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-1689-000
37	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-2364-000
38	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-277-000
39	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER15-358-000
40	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-1313-000
41	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-1322-000
42	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-1333-000

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INFORMATION ON FORMULA RATES FERC Rate Schedule/Tariff Number FERC Proceeding		
Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.		
Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
43	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-1534-000
44	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-18-000
45	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-2417-000
46	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-314-000
47	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-392-000
48	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-197-000
49	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER16-888-000
50	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER19-249-000
51	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER21-200-000
52	Midcontinent Independent System Operator, Inc - FERC Electric Tariff	ER21-262-000
53	Midcontinent Independent System Operator, Inc. - FERC Electric Tariff	ER17-215-001
54	Midcontinent Independent System Operator, Inc. - FERC Electric Tariff	ER22-1602-000
55	Midcontinent Independent System Operator, Inc. - FERC Electric Tariff	ER23-2311-000

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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)? Yes
 No (Checked by default - Not explicitly defined)

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1	201603115138	03/11/16	ER16-1140-000	Annual Informational Attachment O Filing	Montana-Dakota Utilities Co. MISO Attachments O, GG and MM
2					
3	201703135373	03/12/17	ER17-1181-000	Annual Informational Attachment O Filing	Montana-Dakota Utilities Co. MISO Attachments O, GG and MM
4					
5	201803155115	03/15/18	ER18-1115-000	Annual Informational Attachment O Filing	Montana-Dakota Utilities Co. MISO Attachments O, GG and MM
6					
7	20190322-5264	03/21/18	ER18-1115-000	Supplemental (update to March 15 2018) Annual Informational Attachment O filing	Montana-Dakota Utilities Co. MISO Attachments O, GG and MM
8					
9	20190314-5164	03/14/19	ER19-1307-000	Annual Informational Attachment O Filing	Montana-Dakota Utilities Co. MISO Attachments O, GG and MM
10					
11	202003165170	03/16/20	ER20-1309-000	Annual Informational Attachment O Filing	Montana-Dakota Utilities Co. MISO Attachments O, GG and MM
12					
13	202103155233	03/15/21	ER21-1410-000	Annual Informational Attachment O Filing	Montana-Dakota Utilities Co. MISO Attachments O, GG and MM
14					
15	202203155059	03/15/22	ER22-1311-000	Annual Informational Attachment O Filing	Montana-Dakota Utilities Co. MISO Attachments O, GG and MM
16					
17	202303135129	03/13/23	ER23-1320-000	Annual Informational Attachment O Filing	Montana-Dakota Utilities Co. MISO Attachments O, GG and MM
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INFORMATION ON FORMULA RATES
Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No (d)
1	111	Comparative Balance Sheet	c	57
2	112	Comparative Balance Sheet	c	16, 18-21, 3
3	117	Statement of Income	c	62-66
4	200	Summary of Utility Plant	c	3 & 21
5	201	Summary of Utility Plant	d	3
6	205	Electric Plant in Service	g	46
7	205 & 207	Electric Plant in Service	g	5 & 99
8	207	Electric Plant in Service	g	58
9	207	Electric Plant in Service	g	75
10	216	Construction Work in Progress - Electric	b	
11	219	Accumulated Provision for Depreciated of Electric Utility	c	20-24
12	219	Accumulated Provision for Depreciated of Electric Utility	c	25
13	219	Accumulated Provision for Depreciated of Electric Utility	c	26
14	219	Accumulated Provision for Depreciated of Electric Utility	c	28
15	227	Materials & Supplies	c	8
16	234	Accumulated Deferred Income Taxes (Account 190)	c	8
17	263	Taxes Accrued. Prepaid and Charged During Year	l	14
18	263	Taxes Accrued. Prepaid and Charged During Year	l	10
19	263.1	Taxes Accrued. Prepaid and Charged During Year	l	26
20	263.1	Taxes Accrued. Prepaid and Charged During Year	l	27.02-27.08
21	263.1	Taxes Accrued. Prepaid and Charged During Year	l	32
22	263.2	Taxes Accrued. Prepaid and Charged During Year	l	41.1
23	267	Accumulated Deferred Investment Tax Credit	h	8
24	273	Accumulated Deferred Income Taxes Accelerated	k	8
25	275	Accumulated Deferred Income Taxes - Other Property	k	2
26	277	Accumulated Deferred Income Taxes - Other (Account 283)	k	9
27	321	Electric Operation and Maintenance Expenses	b	96 & 112
28	323	Electric Operation and Maintenance Expenses	b	197
29	330	Transmission of Electricity for Others (Acct 456)	n	
30	336	Depreciation and Amortization of Electric Plan	f	1
31	336	Depreciation and Amortization of Electric Plan	b	7
32	336	Depreciation and Amortization of Electric Plan	f	10
33	336	Depreciation and Amortization of Electric Plan	b	11
34	354	Distribution of Salaries & Wages	b	20, 21, 23-26
35	356	Common Utility Plant and Expenses		
36				
37				
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44				

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 12/31/23	Year/Period of Report End of 2023/Q4
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FOOTNOTE DATA

Schedule Page: 106b Line No.: 1 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 2 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 3 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 4 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 5 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 6 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 7 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 8 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 9 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 10 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 11 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 12 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 13 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 14 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 15 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 16 Column: a

Include electric portion of FAS 109

Schedule Page: 106b Line No.: 17 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 18 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

Schedule Page: 106b Line No.: 19 Column: a

Exclude Wyoming jurisdiction not interconnected with MISO

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 12/31/23	Year/Period of Report End of 2023/Q4
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FOOTNOTE DATA

Schedule Page: 106b	Line No.: 20	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 21	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 22	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 23	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 24	Column: a
Include electric portion of FAS 109		
Schedule Page: 106b	Line No.: 25	Column: a
Include electric portion of FAS 109		
Schedule Page: 106b	Line No.: 26	Column: a
Include electric portion of FAS 109		
Schedule Page: 106b	Line No.: 27	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 28	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 29	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 30	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 31	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 32	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 33	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 34	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		
Schedule Page: 106b	Line No.: 35	Column: a
Exclude Wyoming jurisdiction not interconnected with MISO		

Name of Respondent:	This report is:	Date of Report	Year/Period of Report
Montana-Dakota Utilities Co.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12/31/23	End of 2023/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)

1. The Respondent renewed franchises in 2023 in Pelican Rapids, Minnesota and Portal, North Dakota. No consideration was given for the renewal or the new franchises other than the agreement to pay franchise fees to the extent applicable.
2. None.
3. None.
4. None.
5. None.
6. The Respondent's short-term indebtedness totaled \$144,200,000 at December 31, 2023. The issuance of commercial paper and other short-term debt is authorized pursuant to the following orders:

On September 1, 2023, the Respondent received a FERC Order authorizing the Respondent to incur short-term indebtedness in an amount not to exceed \$250 million. This authorization was granted in Docket No. ES23-52-000.

On July 27, 2023, the Respondent received the same type of authorization from the state of Montana. This order authorized the Respondent to issue up to \$250 million in short-term indebtedness. This authorization was granted in Docket No. D2023.06.056, Default Order No. 7092.
7. None.
8. Wage increases to nonunion employees averaged 4.36% in 2023. Wage increases to union employees averaged 3.1% effective 4/24/23. The estimated impact of the increases amounted to approximately \$3,480,000.
9. See Note 16 in Notes to Financial Statements on page 122.
10. None.
11. None.
12. None.
13. Paul R. Sanderson was appointed to Director, Chief Legal Officer and Secretary, effective June 1, 2023 replacing Karl A. Liepitz.

Jason L. Vollmer was appointed to Treasurer, effective June 1, 2023 replacing Dustin Senger.
14. Not Applicable

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 12/31/23	Year/Period of Report End of 2023/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	3,156,596,674	3,028,447,499
3	Construction Work in Progress (107)	200	135,812,373	100,180,050
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		3,292,409,047	3,128,627,549
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	1,099,549,954	1,038,160,039
6	Net Utility Plant (Enter Total of line 4 less 5)		2,192,859,093	2,090,467,510
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)		2,192,859,093	2,090,467,510
15	Utility Plant Adjustments (116)		—	—
16	Gas Stored Underground - Noncurrent (117)		2,613,126	1,562,948
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		18,287,710	17,522,005
19	(Less) Accum. Prov. for Depr. and Amort. (122)		9,683,675	9,032,579
20	Investments in Associated Companies (123)		—	—
21	Investment in Subsidiary Companies (123.1)	224	—	—
23	Noncurrent Portion of Allowances	228	—	—
24	Other Investments (124)		30,120,653	38,044,280
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)		38,724,688	46,533,706
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		—	—
35	Cash (131)		5,043,541	5,389,455
36	Special Deposits (132-134)		1,422,831	1,000,000
37	Working Fund (135)		150,000	150,000
38	Temporary Cash Investments (136)		—	—
39	Notes Receivable (141)		—	—
40	Customer Accounts Receivable (142)		27,794,848	41,788,670
41	Other Accounts Receivable (143)		8,784,869	7,411,021
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		684,293	851,467
43	Notes Receivable from Associated Companies (145)		—	—
44	Accounts Receivable from Assoc. Companies (146)		4,654,099	4,936,079
45	Fuel Stock (151)	227	5,306,544	4,692,895
46	Fuel Stock Expenses Undistributed (152)	227	—	—
47	Residuals (Elec) and Extracted Products (153)	227	—	—
48	Plant Material and Operating Supplies (154)	227	39,611,265	29,063,539
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	—	—
53	(Less) Noncurrent Portion of Allowances	228	—	—
54	Stores Expenses Undistributed (163)	227	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(continued)				
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)
55	Gas Stored Underground - Current (164.1)		27,512,829	6,608,026
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		—	—
57	Prepayments (165)		8,981,101	7,830,032
58	Advances for Gas (166-167)		—	—
59	Interest and Dividends Receivable (171)		—	—
60	Rents Receivable (172)		—	—
61	Accrued Utility Revenues (173)		49,726,315	80,895,666
62	Miscellaneous Current and Accrued Assets (174)		—	—
63	Derivative Instrument Assets (175)		—	—
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		—	—
65	Derivative Instrument Assets - Hedges (176)		—	—
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		—	—
67	Total Current and Accrued Assets (Lines 34 thru 66)		178,303,949	188,913,916
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		3,285,399	2,840,151
70	Extraordinary Property Losses (182.1)	230a	—	—
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	603,818	909,324
72	Other Regulatory Assets (182.3)	232	295,383,592	267,964,069
73	Prelim. Survey and Investigation Charges (Electric) (183)		730,974	43,609
74	Preliminary Natural Gas Survey and Investigation Charges (183.1)		—	495,831
75	Other Preliminary Survey and Investigation Charges (183.2)		—	—
76	Clearing Accounts (184)		62,192	11,220
77	Temporary Facilities (185)		—	—
78	Miscellaneous Deferred Debits (186)	233	35,941,389	31,965,485
79	Def. Losses from Disposition of Utility Plt. (187)		—	—
80	Research, Devel. and Demonstration Expend. (188)	352	—	—
81	Unamortized Loss on Reacquired Debt (189)		1,364,635	1,892,880
82	Accumulated Deferred Income Taxes (190)	234	31,209,305	25,365,005
83	Unrecovered Purchased Gas Costs (191)		(25,103,641)	20,229,537
84	Total Deferred Debits (lines 69 thru 83)		343,477,663	351,717,111
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		2,755,978,519	2,679,195,191

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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)		191,372,155	191,437,192
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	774,089,260	742,695,425
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)	(182,982)	248,937
16	Total Proprietary Capital (lines 2 through 15)		965,279,433	934,382,554
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	1,005,860,916	979,875,423
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)		1,005,860,916	979,875,423
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)		1,109,370	1,260,152
29	Accumulated Provision for Pensions and Benefits (228.3)		14,900,373	14,553,974
30	Accumulated Miscellaneous Operating Provisions (228.4)		—	—
31	Accumulated Provision for Rate Refunds (229)		6,866,228	1,147,061
32	Long-Term Portion of Derivative Instrument Liabilities		—	—
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		—	—
34	Asset Retirement Obligations (230)		140,300,720	139,030,482
35	Total Other Noncurrent Liabilities (lines 26 through 34)		163,176,691	155,991,669
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		—	—
38	Accounts Payable (232)		55,362,162	67,883,484
39	Notes Payable to Associated Companies (233)		—	—
40	Accounts Payable to Associated Companies (234)		7,730,848	8,590,182
41	Customer Deposits (235)		1,464,595	1,555,736
42	Taxes Accrued (236)	262	20,325,126	24,785,060
43	Interest Accrued (237)		8,507,778	8,564,174
44	Dividends Declared (238)		11,600,000	11,600,000
45	Matured Long-Term Debt (239)		—	—
46	Matured Interest (240)		—	—
47	Tax Collections Payable (241)		1,956,252	2,409,731
48	Miscellaneous Current and Accrued Liabilities (242)		31,177,969	18,545,317
49	Obligations Under Capital Leases-Current (243)		—	—
50	Derivative Instrument Liabilities (244)		—	—
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		—	—
52	Derivative Instrument Liabilities - Hedges (245)		—	—
53	(Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges		—	—
54	Total Current and Accrued Liabilities (lines 37 through 53)		138,124,730	143,933,684

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)(continued)				
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)
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		20,459,045	17,752,176
57	Accumulated Deferred Investment Tax Credits (255)	266	9,199,911	7,473,621
58	Deferred Gains from Disposition of Utility Plant (256)		—	—
59	Other Deferred Credits (253)	269	21,391,452	27,340,954
60	Other Regulatory Liabilities (254)	278	149,028,636	140,719,449
61	Unamortized Gain on Reacquired Debt (257)		—	—
62	Accum. Deferred Income Taxes-Accel. Amort. (281)	272	—	—
63	Accum. Deferred Income Taxes-Other Property (282)		228,421,648	217,893,741
64	Accum. Deferred Income Taxes-Other (283)		55,036,057	53,831,920
65	Total Deferred Credits (lines 56 through 64)		483,536,749	465,011,861
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54, and 65)		2,755,978,519	2,679,195,191

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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	772,986,484	852,221,834	—	—
3	Operating Expenses					
4	Operating Expenses (401)	320	511,072,518	592,107,352	—	—
5	Maintenance Expenses (402)	320	24,618,911	26,443,073	—	—
6	Depreciation Expense (403)	336	80,058,929	77,034,541	—	—
7	Depreciation Expense for Asset Retirement Costs (403.1)	336	—	—	—	—
8	Amort. & Depl. Of Utility Plant (404-405)	336	7,169,294	7,222,154	—	—
9	Amort. of Utility Plant Acq. Adj. (406)	336	12,748	7,427	—	—
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		323,664	323,664	—	—
11	Amort. of Conversion Expenses (407.2)		—	—	—	—
12	Regulatory Debits (407.3)		7,055,747	11,561,776	—	—
13	(Less) Regulatory Credits (407.4)		—	—	—	—
14	Taxes Other Than Income Taxes (408.1)	262	30,236,877	31,090,623	—	—
15	Income Taxes - Federal (409.1)	262	(5,838,610)	(7,518,298)	—	—
16	Income Taxes - Other (409.1)	262	2,325,473	1,878,556	—	—
17	Provision for Deferred Income Taxes (410.1)	234, 272	46,912,255	50,476,995	—	—
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	44,830,443	47,868,920	—	—
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)		659,117,363	742,758,943	—	—
27	Net Util Oper Inc (Enter Tot Line 2 less 25)		113,869,121	109,462,891	—	—

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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
402,453,307	377,258,130	370,533,177	474,963,704	—	—	2
						3
208,245,040	191,149,645	302,827,478	400,957,707	—	—	4
16,607,800	19,145,721	8,011,111	7,297,352	—	—	5
53,209,196	52,153,964	26,849,733	24,880,577	—	—	6
—	—	—	—	—	—	7
3,455,145	3,577,857	3,714,149	3,644,297	—	—	8
9,927	4,606	2,821	2,821	—	—	9
323,664	323,664	—	—	—	—	10
—	—	—	—	—	—	11
7,007,966	11,513,994	47,781	47,782	—	—	12
—	—	—	—	—	—	13
16,673,255	16,893,689	13,563,622	14,196,934	—	—	14
(11,286,261)	(12,390,637)	5,447,651	4,872,339	—	—	15
967,198	748,309	1,358,275	1,130,247	—	—	16
34,411,952	31,518,987	12,500,303	18,958,008	—	—	17
24,732,325	24,842,196	20,098,118	23,026,724	—	—	18
—	—	—	—	—	—	19
—	—	—	—	—	—	20
—	—	—	—	—	—	21
—	—	—	—	—	—	22
—	—	—	—	—	—	23
—	—	—	—	—	—	24
304,892,557	289,797,603	354,224,806	452,961,340	—	—	25
97,560,750	87,460,527	16,308,371	22,002,364	—	—	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 12/31/23	Year/Period of Report End of 2023/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)		3,530	3,780	—	—
32	(Less) Costs and Exp. Of Merchandising, Job. & Contract Work (416)		3,370	3,898	—	—
33	Revenues from Nonutility Operations (417)		5,959,930	5,593,663	—	—
34	(Less) Expenses of Nonutility Operations (417.1)		2,729,778	2,956,997	—	—
35	Nonoperating Rental Income (418)		—	—	—	—
36	Equity in Earnings of Subsidiary Companies (418.1)	119	—	—	—	—
37	Interest and Dividend Income (419)		2,544,541	1,696,153	—	—
38	Allowance for Other Funds Used During Construction (419.1)		544,359	1,587,556	—	—
39	Miscellaneous Nonoperating Income (421)		3,123	8,785	—	—
40	Gain on Disposition of Property (421.1)		9,560	514,373	—	—
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		6,331,895	6,443,415	—	—
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		35,819	3,282	—	—
44	Miscellaneous Amortization (425)		—	—	—	—
45	Donations (426.1)		1,087,698	515,548	—	—
46	Life Insurance (426.2)		(2,599,622)	5,769,036	—	—
47	Penalties (426.3)		5,963	(5,688)	—	—
48	Exp. for Certain Civic, Political & Related Activities (426.4)		135,942	154,976	—	—
49	Other Deductions (426.5)		—	—	—	—
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		(1,334,200)	6,437,154	—	—
51	Taxes Applic. To Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262	34,871	33,989	—	—
53	Income Taxes - Federal (409.2)	262	633,916	625,324	—	—
54	Income Taxes - Other (409.2)	262	(2,375,550)	(715,960)	—	—
55	Provision for Deferred Inc. Taxes (410.2)	234, 272	659,682	929,760	—	—
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272	701,678	1,146,988	—	—
57	Investment Tax Credit Adj. - Net (411.5)		—	—	—	—
58	(Less) Investment Tax Credits (420)		(1,726,291)	(332,727)	—	—
59	TOTAL Taxes on Other Income and Deduction (Total of lines 52-58)		(22,468)	58,852	—	—
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		7,688,563	(52,591)	—	—
61	Interest Charges					
62	Interest on Long-Term Debt (427)		41,673,017	38,663,855	—	—
63	Amort. of Debt Disc. and Expense (428)		437,321	386,060	—	—
64	Amortization of Loss on Reacquired Debt (428.1)		528,246	546,362	—	—
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)		1,412,974	430,110	—	—
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		5,260,819	1,878,340	—	—
70	Net Interest Charges (Total of lines 62 thru 69)		38,790,739	38,148,047	—	—
71	Income Before Extraordinary Items (Total of Lines 27, 60 and 70)		82,766,945	71,262,253	—	—
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)		82,766,945	71,262,253	—	—

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 12/31/23	Year/Period of Report End of 2023/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		742,695,425	717,893,823
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
9	TOTAL Credits to Retained Earnings (Acct. 439)		—	—
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)		—	—
16	Balance Transferred from Income (Account 433 less Account 418.1)		82,766,945	71,262,253
17	Appropriations of Retained Earnings (Acct. 436)			
22	Total Appropriations of Retained Earnings (Acct. 436)		—	—
23	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Account 437)		—	—
30	Dividends Declared-Common Stock (Account 438)			
30.1	Dividends Declared-Common Stock	238	(46,400,000)	(46,400,000)
30.2	Dividend Equivalents on Stock Based Compensation	253	(4,973,110)	(60,651)
36	TOTAL Dividends Declared-Common Stock (Account 438)		(51,373,110)	(46,460,651)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		—	—
38	Balance - End of Period (Total 1, 9, 15, 16, 22, 29, 36, 37)		774,089,260	742,695,425
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)		—	—
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Account 215.1)		—	—
47	TOTAL Approp. Retained Earnings (Acct 215, 215.1) (Total 45, 46)		—	—
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		774,089,260	742,695,425
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)		—	—
50	Equity in Earnings for Year (Credit) (Account 418.1)		—	—
51	(Less) Dividends Received (Debit)		—	—
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)		—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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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)	82,766,945	71,262,253
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	94,620,382	96,149,562
5	Amortization of (Specify) (footnote details)		
5.1	Amortization of regulatory debits/credits		—
5.1	Provision for credit losses	3,448,308	3,204,567
5.2	Amortization of debt issuance costs	397,001	386,060
5.3	Stock-based compensation costs	1,474,827	1,926,090
5.4	Pension and postretirement benefit plan net periodic benefit cost (credit)	(3,344,211)	(3,735,590)
5.5	Unrealized (gains) losses on investments	(2,316,267)	3,206,878
5.6	(Gain) loss on sale of assets	26,259	(511,091)
5.7	Equity in earnings of unconsolidated affiliates	—	—
8	Deferred Income Taxes (Net)	2,039,816	2,390,848
9	Investment Tax Credit Adjustment (Net)	1,726,291	332,727
10	Net (Increase) Decrease in Receivables	9,286,472	(15,207,475)
11	Net (Increase) Decrease in Inventory	(33,116,357)	4,473,484
12	Net (Increase) Decrease in Allowances Inventory	—	—
13	Net Increase (Decrease) in Payables and Accrued Expenses	(10,497,168)	12,860,404
14	Net (Increase) Decrease in Other Regulatory Assets	(18,087,769)	19,018,598
15	Net Increase (Decrease) in Other Regulatory Liabilities	1,258,370	(4,903,225)
16	(Less) Allowance for Other Funds Used During Construction	544,359	1,587,556
17	(Less) Undistributed Earnings from Subsidiary Companies	—	—
18	Other (provide details in footnote):		
18.1	Unrecovered Purchased Gas Costs	45,333,178	16,697,251
18.2	Net Change in Other Current & Accrued Assets	29,595,452	(12,913,658)
18.3	Other Noncurrent Changes	(3,751,438)	7,528,070
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	200,315,732	200,578,197
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(172,024,578)	(198,110,727)
27	Gross Additions to Nuclear Fuel	—	—
28	Gross Additions to Common Utility Plant	(15,614,459)	(6,388,927)
29	Gross Additions to Nonutility Plant	(671,077)	(239,807)
30	(Less) Allowance for Other Funds Used During Construction	(544,359)	(1,587,556)
31	Other (provide details in footnote):		
31.1	Customer Advances for Construction	2,706,869	2,354,658
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(185,058,886)	(200,797,247)
36	Acquisition of Other Noncurrent Assets (d)	5,636,224	(601,889)
37	Proceeds from Disposal of Noncurrent Assets (d)	12,151	792,330
39	Investments in and Advances to Assoc. and Subsidiary Companies	—	—
40	Contributions and Advances from Assoc. and Subsidiary Companies	—	—
41	Disposition of Investments in (and Advances to)		
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies	—	—
44	Purchase of Investment Securities (a)	—	—
45	Proceeds from Sales of Investment Securities (a)	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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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):		—
53.1	Depreciation of Nonutility Plant	703,236	680,409
57	Net Cash Provided by (Used in) Investing Activities Total of lines 34 thru 55	(178,707,275)	(199,926,397)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	26,700,000	52,600,000
62	Preferred Stock	—	—
63	Common Stock	—	—
64	Other (provide details in footnote):		
66	Net Increase in Short-Term Debt (c)	—	—
67	Other (provide details in footnote):		
70	Cash Provided by Outside Sources (Total 61 thru 69)	26,700,000	52,600,000
72	Payments for Retirement of:		
73	Long-term Debt (b)	(714,507)	(713,664)
74	Preferred Stock	—	—
75	Common Stock	—	—
76.1	Repurchase of Common Stock	(966,396)	(1,446,220)
76.2	Tax Withholding on Stock-Based Compensation	(573,468)	(913,398)
78	Net Decrease in Short-Term Debt (c)	—	—
80	Dividends on Preferred Stock	—	—
81	Dividends on Common Stock	(46,400,000)	(46,100,000)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	(21,954,371)	3,426,718
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)	(345,914)	4,078,518
88	Cash and Cash Equivalents at Beginning of Period	5,539,455	1,460,937
90	Cash and Cash Equivalents at End of period	5,193,541	5,539,455

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 12/31/23	Year/Period of Report End of 2023/Q4
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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.

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 12/31/23	Year/Period of Report End of 2023/Q4
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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year	—	(6,539,208)	—	—
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income	—	(213,445)	—	—
3	Preceding Quarter/Year to Date Changes in Fair Value	—	7,001,590	—	—
4	Total (lines 2 and 3)	—	6,788,145	—	—
5	Balance of Account 219 at End of Preceding Quarter/Year	—	248,937	—	—
6	Balance of Account 219 at Beginning of Current Year	—	248,937	—	—
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income	—	—	—	—
8	Current Quarter/Year to Date Changes in Fair Value	—	(431,919)	—	—
9	Total (lines 7 and 8)	—	(431,919)	—	—
10	Balance of Account 219 at End of Current Quarter/Year	—	(182,982)	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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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	—	—	(6,539,208)		
2	—	—	(213,445)		
3	—	—	7,001,590		
4	—	—	6,788,145	71,262,253	78,050,398
5	—	—	248,937		
6	—	—	248,937		
7	—	—	—		
8	—	—	(431,919)		
9	—	—	(431,919)	82,766,945	82,335,026
10	—	—	(182,982)		

Name of Respondent:	This report is:	Date of Report	Year/Period of Report
Montana-Dakota Utilities Co.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12/31/23	End of <u>2023/Q4</u>

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

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Definitions

The following abbreviations and acronyms used in the Notes are defined below:

Abbreviation or Acronym

AFUDC	Allowance for funds used during construction
ASC	FASB Accounting Standards Codification
ASU	FASB Accounting Standards Update
Big Stone Station	475-MW coal-fired electric generating facility near Big Stone City, South Dakota (22.7 percent ownership)
BSSE	345-kV transmission line from Ellendale, North Dakota, to Big Stone City, South Dakota (50 percent ownership)
Company	Montana-Dakota Utilities Co., a direct wholly owned subsidiary of MDU Energy Capital
Coyote Creek	Coyote Creek Mining Company, LLC, a subsidiary of The North American Coal Corporation
Coyote Station	427-MW coal-fired electric generating facility near Beulah, North Dakota (25 percent ownership)
FASB	Financial Accounting Standards Board
FERC	Federal Energy Regulatory Commission
GAAP	Accounting principles generally accepted in the United States of America
Great Plains	Great Plains Natural Gas Co., a public utility division of the Company
JETx	345-kV transmission line from Jamestown, North Dakota to Ellendale, North Dakota (50 percent ownership)
kV	Kilovolts
LIBOR	London Inter-bank Offered Rate
MDU Energy Capital	MDU Energy Capital, LLC, a direct wholly owned subsidiary of MDU Resources
MDU Resources	MDU Resources Group, Inc., a holding company indirectly owning all of the outstanding capital stock of the Company
MISO	Midcontinent Independent System Operator, Inc., the organization that provides open-access transmission services and monitors the high-voltage transmission system in the Midwest United States and Manitoba, Canada and a southern United States region which includes much of Arkansas, Mississippi and Louisiana
MNPUC	Minnesota Public Utilities Commission
MTPSC	Montana Public Service Commission
MW	Megawatt
NDPSC	North Dakota Public Service Commission
SDPUC	South Dakota Public Utilities Commission
SOFR	Secured Overnight Financing Rate
Wygen III	100-MW coal-fired electric generating facility near Gillette, Wyoming (25 percent ownership)
WYPSC	Wyoming Public Service Commission

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Notes to Financial Statements

Note 1 - Basis of Presentation

The Company is incorporated under the laws of the state of Delaware and is a wholly owned subsidiary of MDU Energy Capital. The Company is comprised of Montana-Dakota and Great Plains, a public utility division of Montana-Dakota. The Company is organized into two utility functions, electric and natural gas distribution. The Company's utility functions are determined based on the separate services and regulation.

Montana-Dakota generates, transmits, and distributes electricity and distributes natural gas in Montana, North Dakota, South Dakota, and Wyoming. Great Plains distributes natural gas in western Minnesota and southeastern North Dakota. These operations also supply related value-added services. The Company provides service to approximately 145,000 electric and 313,000 natural gas residential, commercial, industrial and municipal customers in 290 communities and adjacent rural areas as of December 31, 2023.

Montana-Dakota and Great Plains are regulated businesses which account for certain income and expense items under the provisions of regulatory accounting, which requires them to defer as regulatory assets or liabilities certain items that would have otherwise been reflected as expense or income, respectively, based on the expected regulatory treatment in future rates. The expected recovery or refund of these deferred items generally is based on specific ratemaking decisions or precedent for each item. Regulatory assets and liabilities are being amortized consistently with the regulatory treatment established by the FERC and the applicable state public service commissions. See Note 5 for more information regarding the nature and amounts of these regulatory deferrals.

Montana-Dakota is subject to regulation by the FERC, MTPSC, NDPSC, SDPUC, and WYPSC. Great Plains is subject to regulation by the MNPUC and the NDPSC.

The Company has ownership interests in the assets, liabilities and expenses of jointly owned electric transmission and generating facilities.

The financial statements were prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than GAAP. The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- Current maturities of long-term debt are included as long-term debt in the FERC presentation, while GAAP presentation requires such maturities to be classified as current liabilities.
- Plant material and operating supplies are included as current and accrued assets in the FERC presentation, while GAAP presentation is presented as noncurrent.
- Accumulated deferred income taxes are shown as long-term assets and liabilities at their gross amounts in the FERC presentation, in contrast to the GAAP presentation as net long-term assets and liabilities.
- Regulatory assets and liabilities are classified as noncurrent deferred debits and credits, respectively in the FERC presentation, while GAAP presentation requires regulatory assets and liabilities be classified as current and noncurrent.
- Removal costs for future removal obligations are classified as accumulated depreciation on the utility plant in the FERC presentation and as regulatory liabilities in the GAAP presentation.
- Deferred financing costs are included as deferred debits in the FERC presentation, while GAAP presentation includes them with the long-term debt.

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- No operating lease assets or liabilities are recognized under FERC. An operating lease right-of-use asset and lease liability are recognized for most operating leases under GAAP.
- Various expenses such as donations, lobbying, and other non-regulatory expenses are presented as other income and deductions for the FERC presentation and reported as operating expenses for the GAAP presentation.
- Income tax expense related to utility operations is shown as a component of utility operating expenses in the FERC presentation, in contrast to the GAAP presentation as a below-the-line deduction from operating income.
- Non-service cost components of net periodic benefit costs that are reported on the income statement are recorded as operation expenses in the FERC presentation and as other income, net for GAAP presentation.

If GAAP were followed, these financial statement line items would increase/(decrease) from those shown by the FERC presentation of approximately:

Comparative Balance Sheet	December 31, 2023
	(In millions)
Utility plant, other property, and investments	\$166.0
Current and accrued assets	10.4
Deferred debits	(82.3)
Long-term debt	(63.1)
Current and accrued liabilities	119.5
Deferred credits and other noncurrent liabilities	37.7

Statement of Income	Twelve months ended December 31, 2023
	(In millions)
Operating revenues	\$5.5
Operating expenses excluding income taxes	7.4

Statement of Cash Flows	Twelve months ended December 31, 2023
	(In millions)
Cash provided by (used in) operating activities	\$1.7
Cash provided by (used in) investing activities	(0.9)
Cash provided by (used in) financing activities	(0.8)
Net change in cash and cash equivalents	—

Management has also evaluated the impact of events occurring after December 31, 2023, up to the date of issuance of these financial statements on April 15, 2024, that would require recognition or disclosure in the financial statements.

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Use of estimates

The preparation of financial statements in conformity with GAAP requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Estimates are used for items such as long-lived assets and goodwill; property depreciable lives; tax provisions; expected credit losses; environmental and other loss contingencies; regulatory assets expected to be recovered in rates charged to customers; unbilled revenues; actuarially determined benefit costs; asset retirement obligations; and the valuation of stock-based compensation. These estimates are based on management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. As additional information becomes available, or actual amounts are determinable, the recorded estimates are revised. Consequently, operating results can be affected by revisions to prior accounting estimates.

Note 2 - Significant Accounting Policies

New accounting standards

The following table provides a brief description of the accounting pronouncements applicable to the Company and the potential impact on its financial statements and or disclosures:

Standard	Description	Effective date	Impact on financial statements/disclosures
Recently adopted accounting standards			
ASU 2020-04-Reference Rate Reform	In March 2020, the FASB issued optional guidance to ease the facilitation of the effects of reference rate reform on financial reporting. The guidance applies to certain contract modifications, hedging relationships and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform. Beginning January 1, 2022, LIBOR or other discontinued reference rates cannot be applied to new contracts. New contracts will incorporate a new reference rate, which includes SOFR. LIBOR or other discontinued reference rates cannot be applied to contract modifications or hedging relationships entered into or evaluated after December 31, 2022. Existing contracts referencing LIBOR or other reference rates expected to be discontinued must identify a replacement rate by June 30, 2023.	Effective as of March 12, 2020 through December 31, 2022	For more information, see ASU 2022-06-Reference Rate Reform: Deferral of Sunset Date below.

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Standard	Description	Effective date	Impact on financial statements/disclosures
ASU 2022-06-Reference Rate Reform: Deferral of Sunset Date	In December 2022, the FASB included a sunset provision within ASC 848 based on expectations of when LIBOR would cease being published. At the time ASU 2020-04 was issued, the UK Financial Conduct Authority had established its intent to cease overnight tenors of LIBOR after December 31, 2021. In March 2021, the UK Financial Conduct Authority announced that the intended cessation date of the overnight tenors of LIBOR would be June 30, 2023 which is beyond the current sunset date of ASC 848. The amendments in this Update defer the sunset date of ASC 848 from December 31, 2022 to December 31, 2024, after which entities will no longer be permitted to apply the relief in ASC 848.	December 31, 2024	The Company has updated its credit agreements to include language regarding the successor or alternate rate to LIBOR. The Company does not expect the guidance to have a material impact on its results of operations, financial position, cash flows or disclosures.

Recently issued accounting standards not yet adopted

ASU 2023-05 Business Combinations - Joint Venture Formations - Recognition and Initial Measurement	In August 2023, the FASB issued guidance on accounting for contributions made to a joint venture, upon formation, in a joint venture's separate financial statement in order to provide decision-useful information to investors and other allocators of capital (collectively investors) in a joint venture's financial statements and reduce diversity in practice. The new basis of accounting will require that a joint venture, upon formation, will recognize and initially measure its assets and liabilities at fair value (with the exceptions to fair value measurement that are consistent with the business combinations guidance). A joint venture that was formed before January 1, 2025 may elect to apply the guidance retrospectively if it has sufficient information.	Effective prospectively for all joint venture formations with a formation date on or after January 1, 2025.	The Company is currently evaluating the impact the guidance will have on its disclosures for the year ended December 31, 2025.
ASU 2023-09 Income Taxes - Improvements to Income Tax Disclosures an Amendment, December 2023	The FASB issued guidance to address investors requests for more transparency about income tax information through improvements to income tax disclosures primarily related to the rate reconciliation and income taxes paid information and effectiveness of income tax disclosures.	December 31, 2025	The Company is currently evaluating the impact the guidance will have on its disclosures for the year ended December 31, 2025.
FERC Order No. 898 - Accounting and Reporting Treatment of Certain Renewable Energy Assets	In June 2023, the FERC issued guidance on creating new accounts for wind, solar, and other renewable generating assets within the FERC's Uniform System of Accounts. FERC Order No. 898 provides several new accounts for renewable and storage assets and related activities creating a new functional class for energy storage accounts; codifying the accounting treatment of environmental credits, and creating new accounts within existing functions for computer hardware, software and communication equipment.	January 1, 2025	The Company is currently evaluating the impact the guidance will have on its disclosures for the year ended December 31, 2025.

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Cash and cash equivalents

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Revenue recognition

Revenue is recognized when a performance obligation is satisfied by transferring control over a product or service to a customer. Revenue is measured based on consideration specified in a contract with a customer and excludes any sales incentives and amounts collected on behalf of third parties. The Company is considered an agent for certain taxes collected from customers. As such, the Company presents revenues net of these taxes at the time of sale to be remitted to governmental authorities, including sales and use taxes.

The Company generates revenue from the sales of electric and natural gas products and services, which includes retail and transportation services. The Company establishes a customer's retail or transportation service account based on the customer's application/contract for service, which indicates approval of a contract for service. The contract identifies an obligation to provide service in exchange for delivering or standing ready to deliver the identified commodity; and the customer is obligated to pay for the service as provided in the applicable tariff. The product sales are based on a fixed rate that includes a base and per-unit rate, which are included in approved tariffs as determined by state or federal regulatory agencies. The quantity of the commodity consumed or transported determines the total per-unit revenue. The service provided, along with the product consumed or transported, are a single performance obligation because both are required in combination to successfully transfer the contracted product or service to the customer. Revenues are recognized over time as customers receive and consume the products and services. The method of measuring progress toward the completion of the single performance obligation is on a per-unit output method basis, with revenue recognized based on the direct measurement of the value to the customer of the goods or services transferred to date. For contracts governed by the Company's utility tariffs, amounts are billed monthly with the amount due between 15 and 22 days of receipt of the invoice depending on the applicable state's tariff. For other contracts not governed by tariff, payment terms are net 30 days. At this time, the Company has no material obligations for returns, refunds or other similar obligations.

The Company recognizes all other revenues when services are rendered or goods are delivered.

Legal costs

The Company expenses external legal fees as they are incurred.

Receivables and allowance for expected credit losses

Receivables consist primarily of trade receivables from the sale of goods and services, which are recorded at the invoiced amount, net of expected credit losses. The Company's trade receivables are all due in 12 months or less. The total balance of receivables past due 90 days or more was \$1.7 million and \$1.3 million at December 31, 2023 and 2022, respectively.

The Company's expected credit losses are determined through a review using historical credit loss experience, changes in asset specific characteristics, current conditions and reasonable and supportable future forecasts, among other specific account data, and is performed at least quarterly. The Company develops and documents its methodology to determine its allowance for expected credit losses at each of its utility functions. Risk characteristics used by the utility functions may include customer mix, knowledge of customers and general economic conditions of the various local economies, among others. Specific account balances are written off when management determines the amounts to be uncollectible. Management has reviewed the balance reserved through the allowance for expected credit losses and believes it is reasonable.

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Details of the Company's expected credit losses were as follows:

	Electric	Natural gas distribution	Total
(In thousands)			
At December 31, 2021	\$ 269	\$ 296	\$ 565
Current expected credit loss provision	1,325	1,880	3,205
Less write-offs charged against the allowance	1,625	2,243	3,868
Credit loss recoveries collected	406	543	949
At December 31, 2022	375	476	851
Current expected credit loss provision	1,645	1,803	3,448
Less write-offs charged against the allowance	1,995	2,602	4,597
Credit loss recoveries collected	388	594	982
At December 31, 2023	\$ 413	\$ 271	\$ 684

Receivables also consist of accrued unbilled revenue representing revenues recognized in excess of amounts billed. Accrued unbilled revenue was \$49.7 million and \$80.9 million at December 31, 2023 and 2022, respectively.

Inventories and natural gas in storage

Natural gas in storage is valued at cost using the last-in, first-out method. All other inventories are valued at the lower of cost or net realizable value using the average cost method. The portion of the cost of natural gas in storage expected to be used within 12 months was included in inventories. Inventories at December 31 consisted of:

	2023	2022
(In thousands)		
Plant materials and operating supplies	\$ 39,611	\$ 29,063
Gas stored underground - current	27,513	6,608
Fuel stock	5,307	4,693
Total	\$ 72,431	\$ 40,364

The remainder of natural gas in storage, which largely represents the cost of gas required to maintain pressure levels for normal operating purposes was \$2.6 million and \$1.6 million at December 31, 2023 and 2022, respectively.

Property, plant and equipment

Additions to property, plant and equipment are recorded at cost. When regulated assets are retired, or otherwise disposed of in the ordinary course of business, the original cost of the asset is charged to accumulated depreciation. With respect to the retirement or disposal of all other assets, the resulting gains or losses are recognized as a component of income.

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The Company is permitted to capitalize AFUDC on regulated construction projects and to include such amounts in rate base when the related facilities are placed in service. The amount of AFUDC for the years ended December 31 was as follows:

	2023	2022
	(In thousands)	
AFUDC - borrowed	\$ 5,261	\$ 1,878
AFUDC - equity	\$ 544	\$ 1,588

Property, plant and equipment are depreciated on a straight-line basis over the average useful lives of the assets. The Company collects removal costs for certain plant assets in regulated utility rates. These amounts are included in accumulated provision for depreciation and amortization.

Impairment of long-lived assets, excluding goodwill

The Company reviews the carrying values of its long-lived assets whenever events or changes in circumstances indicate that such carrying values may not be recoverable. The Company tests long-lived assets for impairment at a level significantly lower than that of goodwill impairment testing. Long-lived assets or groups of assets that are evaluated for impairment at the lowest level of largely independent identifiable cash flows at an individual operation or group of operations collectively serving a local market. The determination of whether an impairment has occurred is based on an estimate of undiscounted future cash flows attributable to the assets, compared to the carrying value of the assets. If impairment has occurred, the amount of the impairment recognized is determined by estimating the fair value of the assets and recording a loss if the carrying value is greater than the fair value. The impairments are recorded in other income and deductions on the Statement of Income.

No impairment losses were recorded in 2023 or 2022. Unforeseen events and changes in circumstances could require the recognition of impairment losses at some future date.

Natural gas costs recoverable or refundable through rate adjustments

Under the terms of certain orders of the applicable state public service commissions, the Company is deferring natural gas commodity, transportation and storage costs that are greater or less than amounts presently being recovered through its existing rate schedules. Such orders generally provide that these amounts are recoverable or refundable through rate adjustments. Natural gas costs refundable through rate adjustments were \$25.1 million at December 31, 2023 and natural gas recoverable through rate adjustments were \$20.2 million at December 31, 2022 which were included in unrecovered purchased gas costs.

Electric fuel and purchased power deferral

Under the terms of certain orders of the applicable state public service commissions, the Company is deferring electric fuel and purchased power costs that are greater or less than amounts presently being recovered through its existing rate schedules. Such orders generally provide that these amounts are recoverable or refundable through rate adjustments. Electric fuel and purchased power costs recoverable through rate adjustments were \$33.9 million at December 31, 2023 and electric fuel and purchased power costs refundable through rate adjustments were \$2.3 million at December 31, 2022 which were included in regulatory assets.

Regulatory assets and liabilities

The Company is subject to various state and federal agency regulations. The accounting policies followed by the Company are generally subject to the Uniform System of Accounts of the FERC as well as the provisions of ASC 980 - *Regulated Operations*.

The Company accounts for certain income and expense items under the provisions of regulatory accounting, which requires the Company to defer as regulatory assets or liabilities certain items that would have otherwise been reflected as expense or income, respectively. The Company records regulatory assets or liabilities at the time the Company determines the amounts to be recoverable in current or future rates. Regulatory assets and liabilities are being amortized consistently with the regulatory treatment established by the FERC and the

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applicable state public service commission. See Note 5 for more information regarding the nature and amounts of these regulatory deferrals.

Goodwill

Goodwill represents the excess of the purchase price over the fair value of identifiable net tangible and intangible assets acquired in a business combination. Goodwill is required to be tested for impairment annually, which the Company completes in the fourth quarter, or more frequently if events or changes in circumstances indicate that goodwill may be impaired.

The Company has determined that the reporting units for its goodwill impairment test are its utility functions, or components of a utility function, that constitute a business for which discrete financial information is available and for which management regularly reviews the operating results. Goodwill impairment, if any, is measured by comparing the fair value of each reporting unit to its carrying value. If the fair value of a reporting unit exceeds its carrying value, the goodwill of the reporting unit is not impaired. If the carrying value of a reporting unit exceeds its fair value, the Company must record an impairment loss for the amount that the carrying value of the reporting unit, including goodwill, exceeds the fair value of the reporting unit. For the years ended December 31, 2023 and 2022, there were no impairment losses recorded. The Company performed its annual goodwill impairment test in the fourth quarter of 2023 and determined the fair value exceeded the carrying value of its reporting units at October 31, 2023.

Investments

The Company's investments include the cash surrender value of life insurance policies, insurance contracts, and other miscellaneous investments. The Company measures its investment in the insurance contracts at fair value with any unrealized gains and losses recorded on the Statement of Income. The Company has not elected the fair value option for its other investments. For more information, see Notes 7 and 13.

Asset retirement obligations

The Company records the fair value of a liability for an asset retirement obligation in the period in which it is incurred. When the liability is initially recorded, the Company capitalizes a cost by increasing the carrying amount of the related long-lived asset. Over time, the liability is accreted to its present value each period and the capitalized cost is depreciated over the useful life of the related asset. Upon settlement of the liability, the Company either settles the obligation for the recorded amount or incurs a regulatory asset or liability.

Income taxes

MDU Resources and its subsidiaries file consolidated federal income tax returns and combined and separate state income tax returns. Pursuant to the tax sharing agreement that exists between MDU Resources and its subsidiaries, federal income taxes paid by MDU Resources, as parent of the consolidated group, are allocated to the individual subsidiaries based on the ratio of the separate company computations of tax. MDU Resources makes a similar allocation for state income taxes paid in connection with combined state filings. MDU Resources provides deferred federal and state income taxes on all temporary differences between the book and tax basis of the Company's assets and liabilities by using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date. Excess deferred income tax balances associated with the Company's rate-regulated activities have been recorded as regulatory liabilities. These regulatory liabilities are expected to be reflected as a reduction in future rates charged to customers in accordance with applicable regulatory procedures.

The Company uses the deferral method of accounting for investment tax credits and amortizes the credits on regulated electric and natural gas distribution plant over various periods that conform to the ratemaking treatment prescribed by the applicable state public service commissions.

The Company records uncertain tax positions in accordance with accounting guidance on accounting for income taxes on the basis of a two-step process in which (1) the Company determines whether it is more-likely-than-not that the tax position will be sustained on the basis of the technical merits of the position and (2) for those tax positions that meet the more-likely-than-not recognition threshold, the Company recognizes the largest amount of

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the tax benefit that is more than 50 percent likely to be realized upon ultimate settlement with the related tax authority. Tax positions that do not meet the more-likely-than-not criteria are reflected as a tax liability. The Company recognizes interest and penalties accrued related to unrecognized tax benefits in interest and penalties, respectively.

Note 3 – Revenue from Contracts with Customers

Revenue is recognized when a performance obligation is satisfied by transferring control over a product or service to a customer. Revenue is measured based on consideration specified in a contract with a customer and excludes any sales incentives and amounts collected on behalf of third parties. The Company is considered an agent for certain taxes collected from customers. As such, the Company presents revenues net of these taxes at the time of sale to be remitted to governmental authorities, including sales and use taxes.

As part of the adoption of ASC 606 – Revenue from Contracts with Customers, the Company elected the practical expedient to recognize the incremental costs of obtaining a contract as an expense when incurred if the amortization period of the asset that the Company otherwise would have recognized is 12 months or less.

Disaggregation

In the following table, revenue is disaggregated by the type of customer or service provided. The Company believes this level of disaggregation best depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors. The table also includes a reconciliation of the disaggregated revenue by utility functions.

Year ended December 31, 2023	Electric	Natural gas distribution	Total
(In thousands)			
Residential utility sales	\$ 136,274	\$ 202,528	\$ 338,802
Commercial utility sales	170,321	146,622	316,943
Industrial utility sales	43,063	7,065	50,128
Other utility sales	7,270	—	7,270
Natural gas transportation	—	7,561	7,561
Other	55,072	7,698	62,770
Revenues from contracts with customers	412,000	371,474	783,474
Other revenues	(8,515)	3,991	(4,524)
Total external operating revenues	\$ 403,485	\$ 375,465	\$ 778,950

Year ended December 31, 2022	Electric	Natural gas distribution	Total
(In thousands)			
Residential utility sales	\$ 138,634	\$ 258,661	\$ 397,295
Commercial utility sales	146,182	193,277	339,459
Industrial utility sales	43,766	11,076	54,842
Other utility sales	7,597	—	7,597
Natural gas transportation	—	7,976	7,976
Other	45,607	6,838	52,445
Revenues from contracts with customers	381,786	477,828	859,614
Other revenues	(3,484)	1,689	(1,795)
Total external operating revenues	\$ 378,302	\$ 479,517	\$ 857,819

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Note 4 - Property, Plant and Equipment

Property, plant and equipment at December 31 was as follows:

	2023	2022	Weighted Average Depreciable Life in Years
(Dollars in thousands, where applicable)			
Electric:			
Generation	\$ 939,474	\$ 938,614	48
Distribution	521,215	489,351	47
Transmission	639,999	616,611	65
Construction in progress	115,103	87,003	—
Other	147,476	139,435	15
Natural gas:			
Distribution	736,251	685,673	53
Transmission	7,534	7,530	54
General	68,035	62,919	13
Construction in progress	20,807	13,273	—
Other	96,515	88,219	15
Less accumulated depreciation and amortization	1,099,550	1,038,160	
Net utility plant	\$ 2,192,859	\$ 2,090,468	
Nonutility property			
Nonutility property	\$ 18,288	\$ 17,522	15
Less accumulated depreciation and amortization	9,684	9,033	
Net nonutility property	\$ 8,604	\$ 8,489	

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Note 5 - Regulatory Assets and Liabilities

The following table summarizes the individual components of unamortized regulatory assets and liabilities as of December 31:

	Estimated Recovery or Refund Period*	2023	2022
(In thousands)			
Regulatory assets:			
Asset retirement obligations	Over plant lives	\$ 103,465	\$ 100,780
Pension and postretirement benefits	**	85,246	85,266
Cost recovery mechanisms	Up to 25 years	58,898	48,660
Electric fuel and purchased power deferral	Up to 1 year	33,918	(2,272)
Taxes recoverable from customers	Over plant lives	7,139	7,297
Plant to be retired	—	772	21,525
Other	Up to 15 years	5,946	6,708
Total regulatory assets		\$ 295,384	\$ 267,964
Regulatory liabilities:			
Taxes refundable to customers	Over plant lives	\$ 114,911	\$ 119,057
Cost recovery mechanisms	Up to 18 years	22,128	14,217
Pension and postretirement benefits	**	4,357	5,070
Other	Up to 14 years	7,633	2,375
Total regulatory liabilities		\$ 149,029	\$ 140,719

* Estimated recovery or refund period for amounts currently being recovered or refunded in rates to customers.

** Recovered as expense is incurred.

As of December 31, 2023 and 2022, approximately \$23.2 million and \$64.9 million, respectively, of regulatory assets were not earning a rate of return but are expected to be recovered from customers in future rates. These assets are largely comprised of the unfunded portion of pension and postretirement benefits.

In February 2019, the Company announced the retirement of three aging coal-fired electric generating units. The Company accelerated the depreciation related to these facilities in property, plant and equipment and recorded the difference between the accelerated depreciation, in accordance with GAAP, and the depreciation approved for rate-making purposes as regulatory assets. Requests were filed with the NDPSC, MTPSC and SDPUC, and subsequently approved, to offset the savings associated with the cessation of operations of these units with the amortization of the deferred regulatory assets. The Company ceased operations of Lewis & Clark Station in March 2021 and Units 1 and 2 at Heskett Station in February 2022. The Company subsequently reclassified the costs being recovered for these facilities from plant retirement to cost recovery mechanisms in the previous table and began amortizing the associated plant retirement and closure costs.

If, for any reason, the Company's regulated businesses cease to meet the criteria for application of regulatory accounting for all or part of their operations, the regulatory assets and liabilities relating to those portions ceasing to meet such criteria would be removed from the balance sheet and included in the statement of income or accumulated other comprehensive loss in the period in which the discontinuance of regulatory accounting occurs.

Note 6 - Goodwill and Other Intangible Assets

The carrying amount of goodwill, which is related to the natural gas distribution business, remained unchanged at \$4.8 million for the years ended December 31, 2023 and 2022. This amount is included in miscellaneous deferred debits. No impairments of goodwill have been recorded.

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Note 7 - Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. The fair value ASC establishes a hierarchy for grouping assets and liabilities, based on the significance of inputs. The estimated fair values of the Company's assets and liabilities measured on a recurring basis are determined using the market approach.

The Company measures its investments in certain fixed-income and equity securities at fair value with changes in fair value recognized in income. The Company anticipates using these investments, which consist of insurance contracts, to satisfy its obligations under its unfunded, nonqualified defined benefit plans for the Company's executive officers and certain key management employees, and invests in these fixed-income and equity securities for the purpose of earning investment returns and capital appreciation. These investments, which totaled \$16.7 million and \$24.5 million at December 31, 2023 and 2022, respectively, are classified as Other Investments on the Comparative Balance Sheet. The net unrealized gain on these investments for the year ended December 31, 2023 was \$2.3 million and the net unrealized loss on these investments for the year ended December 31, 2022 was \$4.2 million. The change in fair value, which is considered part of the cost of the plan, is classified in Other Income and Deductions as Life Insurance on the Statement of Income. In 2023, the Company withdrew \$6.2 million of its cost basis of investments, which reduced investments on the Comparative Balance Sheet at December 31, 2023.

The Company's assets measured at fair value on a recurring basis were as follows:

	Fair Value Measurements at December 31, 2023, Using			Balance at December 31, 2023
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
(In thousands)				
Assets:				
Money market funds	\$ —	\$ 1,233	\$ —	\$ 1,233
Insurance contracts*	—	16,682	—	16,682
Total assets measured at fair value	\$ —	\$ 17,915	\$ —	\$ 17,915

* The insurance contracts invest approximately 60 percent in fixed-income investments, 15 percent in common stock of large-cap companies, 8 percent in target date investments, 7 percent in common stock of mid-cap companies, 5 percent in common stock of small-cap companies, 3 percent in cash equivalents, 1 percent in high-yield investments, and 1 percent in international investments.

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Fair Value Measurements at
December 31, 2022, Using

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2022
(In thousands)				
Assets:				
Money market funds	\$ —	\$ 1,241	\$ —	\$ 1,241
Insurance contracts*	—	24,460	—	\$ 24,460
Total assets measured at fair value	\$ —	\$ 25,701	\$ —	\$ 25,701

* The insurance contracts invest approximately 63 percent in fixed-income investments, 15 percent in common stock of large-cap companies, 8 percent in common stock of mid-cap companies, 6 percent in common stock of small-cap companies, 6 percent in target date investments and 2 percent in cash equivalents.

The Company's money market funds are valued at the net asset value of shares held at the end of the period, based on published market quotations on active markets, or using other known sources including pricing from outside sources. The estimated fair value of the Company's insurance contracts is based on contractual cash surrender values that are determined primarily by investments in managed separate accounts of the insurer. These amounts approximate fair value. The managed separate accounts are valued based on other observable inputs or corroborated market data.

Though the Company believes the methods used to estimate fair value are consistent with those used by other market participants, the use of other methods or assumptions could result in a different estimate of fair value.

The Company applies the provisions of the fair value measurement standard to its nonrecurring, non-financial measurements, including long-lived asset impairments. These assets are not measured at fair value on an ongoing basis but are subject to fair value adjustments only in certain circumstances. The Company reviews the carrying value of its long-lived assets, excluding goodwill, whenever events or changes in circumstances indicate that such carrying amounts may not be recoverable.

The Company's long-term debt is not measured at fair value on the Comparative Balance Sheet and the fair value is being provided for disclosure purposes only. The fair value was categorized as Level 2 in the fair value hierarchy and was based on discounted future cash flows using current market interest rates. The estimated fair value of the Company's Level 2 long-term debt at December 31 was as follows:

	2023	2022
(In thousands)		
Carrying Amount	\$ 1,005,861	\$ 979,875
Fair Value	\$ 875,103	\$ 827,701

The carrying amounts of the Company's remaining financial instruments included in current assets and current liabilities approximate their fair values.

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Note 8 – Debt

Certain debt instruments of the Company contain restrictive and financial covenants and cross-default provisions. In order to borrow under the debt agreements, the Company must be in compliance with the applicable covenants and certain other conditions, all of which the Company was in compliance with at December 31, 2023. In the event the Company does not comply with the applicable covenants and other conditions, alternative sources of funding may need to be pursued.

The following table summarizes the outstanding revolving credit facilities of the Company:

Company	Facility	Facility Limit	Amount Outstanding at December 31, 2023	Amount Outstanding at December 31, 2022	Letters of Credit at December 31, 2023	Expiration Date
(Dollars in millions)						
Montana-Dakota Utilities Co	Commercial paper/Revolving credit agreement	(a) \$ 200.0	\$ 144.2	(b) \$ 117.5	(b) \$ —	10/18/28

(a) The commercial paper program is supported by a revolving credit agreement with various banks (provisions allow for increased borrowings, at the option of the Company on stated conditions, up to a maximum of \$250.0 million). At December 31, 2023 and 2022, there were no amounts outstanding under the revolving credit agreement.

(b) Amount outstanding included in other long-term debt on the Comparative Balance Sheet.

The Company's commercial paper program is supported by a revolving credit agreement. While the amount of commercial paper outstanding does not reduce available capacity under the revolving credit agreement, the Company does not issue commercial paper in an aggregate amount exceeding the available capacity under its credit agreement. The commercial paper borrowings may vary during the period, largely the result of fluctuations in working capital requirements due to the seasonality of the Company's operations.

Long-term debt

Long-term Debt Outstanding Long-term debt outstanding was as follows:

	Weighted Average Interest Rate at December 31, 2023	2023	2022
(In thousands)			
Senior Notes due on dates ranging from July 15, 2024 to September 15, 2061	4.29 %	\$ 855,000	\$ 855,000
Commercial paper supported by revolving credit agreement	5.94 %	144,200	117,500
Term Loan Agreement due on September 3, 2032	3.55 %	6,300	7,000
Other note due on November 30, 2038	6.00 %	361	375
Total long-term debt		\$ 1,005,861	\$ 979,875

On October 18, 2023, the Company amended and restated its revolving credit agreement to increase the borrowing capacity to \$200.0 million and extend the maturity date to October 18, 2028. The Company's revolving credit agreement supports its commercial paper program. Commercial paper borrowings under this agreement are classified as long-term debt as they are intended to be refinanced on a long-term basis through continued commercial paper borrowings. The credit agreement contains customary covenants and provisions, including covenants of the Company not to permit, as of the end of any fiscal quarter, the ratio of funded debt to total capitalization (determined on a consolidated basis) to be greater than 65 percent. Other covenants include limitations on the sale of certain assets and on the making of certain loans and investments.

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The Company's ratio of total debt to total capitalization at December 31, 2023, was 51 percent.

Schedule of Debt Maturities Long-term debt maturities for the five years and thereafter following December 31, 2023, were as follows:

	2024	2025	2026	2027	2028	Thereafter
	(In thousands)					
Long-term debt maturities	\$ 60,700	\$ 87,700	\$ 140,700	\$ 700	\$ 144,900	\$ 571,161

Note 9 - Asset Retirement Obligations

The Company records obligations related to retirement costs of natural gas distribution lines, natural gas transmission lines, decommissioning of certain electric generating facilities, special handling and disposal of hazardous materials at certain electric generating facilities, natural gas distribution facilities and buildings, and certain other obligations as asset retirement obligations.

A reconciliation of the Company's liability for the years ended December 31 was as follows:

	2023	2022
	(In thousands)	
Balance at beginning of year	\$ 139,030	\$ 168,489
Liabilities incurred	61	528
Liabilities settled	(5,458)	(6,606)
Accretion expense *	6,987	8,253
Revisions in estimates	(319)	(31,634)
Balance at end of year	\$ 140,301	\$ 139,030

* Includes \$7.0 million and \$8.2 million in 2023 and 2022, respectively, recorded to regulatory assets.

The 2022 revisions in estimates consist principally of updated asset retirement obligation costs associated with natural gas distribution and transmission lines.

The Company believes that largely all expenses related to asset retirement obligations will be recovered in rates over time and, accordingly, defers such expenses as regulatory assets. For more information on the Company's regulatory assets and liabilities, see Note 5.

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Note 10 - Accumulated Other Comprehensive Income (Loss)

The Company's accumulated other comprehensive income (loss) is comprised of postretirement liability adjustments.

The after-tax changes in the components of accumulated other comprehensive income (loss) were as follows:

	Total Accumulated Other Comprehensive Income (Loss)
	(In thousands)
At December 31, 2021	\$ (6,539)
Other comprehensive income before reclassifications	7,002
Amounts reclassified from accumulated other comprehensive loss	(214)
Net current-period other comprehensive income	6,788
At December 31, 2022	249
Other comprehensive loss before reclassifications	(432)
Amounts reclassified from accumulated other comprehensive income	—
Net current-period other comprehensive loss	(432)
At December 31, 2023	\$ (183)

The following amounts were reclassified out of accumulated other comprehensive income into net income. The amounts presented in parentheses indicate a decrease to net income on the Statement of Income. The reclassifications for the years ended December 31 were as follows:

	2023	2022	Location on Statement of Income
	(In thousands)		
Amortization of postretirement liability gains included in net periodic benefit cost	\$ —	\$ 283	Operating expenses
		(69)	Income taxes
Total reclassifications	\$ —	\$ 214	

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Note 11 - Income Taxes

Income before income taxes for the years ended December 31, 2023 and 2022, was \$81.3 million and \$68.3 million, respectively.

Income tax expense (benefit) for the years ended December 31 was as follows:

	2023	2022
	(In thousands)	
Current:		
Federal	\$ (5,205)	\$ (6,893)
State	(50)	1,163
	(5,255)	(5,730)
Deferred:		
Income taxes:		
Federal	954	1,596
State	1,086	794
Investment tax credit - net	1,726	333
	3,766	2,723
Total income tax benefit	\$ (1,489)	\$ (3,007)

The Company has recorded regulatory liabilities in FERC account 254 for excess deferred income taxes, including gross ups, to reflect the future revenue reduction required to return previously collected income taxes to customers. The balance of the excess deferred income tax regulatory liability, including gross ups, was \$114.1 million and \$118.5 million as of December 31, 2023 and 2022, respectively.

Components of deferred tax assets and deferred tax liabilities at December 31 were as follows:

	2023	2022
	(In thousands)	
Deferred tax assets:		
Pension and postretirement	\$ 9,192	\$ 10,624
Compensation-related	6,285	3,153
Cost recovery mechanisms	5,314	3,420
Customer advances	4,995	4,365
Other	5,423	3,803
Total deferred tax assets	31,209	25,365
Deferred tax liabilities:		
Basis differences on property, plant and equipment	228,422	217,894
Pension and postretirement	25,960	25,289
Cost recovery mechanisms	16,117	12,480
Fuel and purchased power	7,952	558
Plants to be retired	336	5,747
Unrecovered purchased gas costs	352	5,278
Other	4,319	4,480
Total deferred tax liabilities	283,458	271,726
Net deferred income tax liability	\$ 252,249	\$ 246,361

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The Company had state income tax credit carryforwards of \$24.5 million and \$26.9 million at December 31, 2023 and 2022, respectively. These state income tax credit carryforwards are due to expire between 2025 and 2029. Changes in tax regulations or assumptions regarding current and future taxable income could require valuation allowances in the future.

The following table reconciles the change in the net deferred income tax liability from December 31, 2022, to December 31, 2023, to deferred income tax expense:

	2023
	(In thousands)
Change in net deferred income tax liability from the preceding table	\$ 5,888
Amortization of deferral of investment tax credit	1,726
Deferred taxes associated with other comprehensive income	139
Excess deferred income tax amortization	(3,359)
Other	(628)
Deferred income tax expense for the period	\$ 3,766

Total income tax benefit differs from the amount computed by applying the statutory federal income tax rate to income before taxes. The reasons for this difference were as follows:

Years ended December 31,	2023		2022	
	Amount	%	Amount	%
	(Dollars in thousands)			
Computed tax at federal statutory rate	\$ 17,068	21.0	\$ 14,334	21.0
Increases (reductions) resulting from:				
Production tax credit	(15,175)	(18.7)	(15,343)	(22.5)
Excess deferred income tax amortization	(3,359)	(4.1)	(3,877)	(5.7)
Research and development tax credit	(1,450)	(1.8)	(1,250)	(1.8)
Nonqualified benefit plan	(734)	(0.9)	1,053	1.5
Amortization of deferral of investment tax credit	1,364	1.7	333	0.5
State income taxes, net of federal income tax	1,117	1.4	1,690	2.5
Other	(320)	(0.4)	53	0.1
Total income tax benefit	\$ (1,489)	(1.8)	\$ (3,007)	(4.4)

The Company's effective tax rate for 2023 differs from the U.S. federal statutory rate of 21 percent due primarily to the impact of credits and deductions provided by law and excess deferred income tax amortization.

MDU Resources and its subsidiaries file income tax returns in the U.S. federal jurisdiction and various state jurisdictions. The Company is no longer subject to U.S. federal or state income tax examinations by tax authorities for years ending prior to 2020.

For the years ended December 31, 2023 and 2022, total reserves for uncertain tax positions were not material. The Company recognizes interest expense related to uncertain tax positions in interest expense and penalties related to income taxes in income tax expense.

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Note 12 – Cash Flow Information

Cash expenditures for interest and income taxes for the years ended December 31 were as follows:

	2023	2022
	(In thousands)	
Interest, net*	\$ 36,469	\$ 36,697
Income taxes refunded, net	\$ (872)	\$ (8,366)

*AFUDC - borrowed was \$5.3 million and \$1.9 million for the years ended December 31, 2023 and 2022, respectively.

Noncash investing and financing transactions at December 31 were as follows:

	2023	2022
	(In thousands)	
Property, plant and equipment additions in accounts payable	\$ 16,778	\$ 12,299

Note 13 - Employee Benefit Plans

Pension and other postretirement benefit plans

The Company has noncontributory qualified defined benefit pension plans and other postretirement benefit plans for certain eligible employees. The Company uses a measurement date of December 31 for all of its pension and postretirement benefit plans.

Prior to 2013, all of the Company's defined benefit pension plans were frozen. These employees were eligible to receive additional defined contribution plan benefits.

Effective January 1, 2010, eligibility to receive retiree medical benefits was modified. Current employees who had attained age 55 with 10 years of continuous service by December 31, 2010, were provided the option to choose between a pre-65 comprehensive medical plan coupled with a Medicare supplement or a specified company funded Retiree Reimbursement Account, regardless of when they retire. All other eligible employees must meet the new eligibility criteria of age 60 and 10 years of continuous service at the time they retire to be eligible for a specified company funded Retiree Reimbursement Account. Employees hired after December 31, 2009, will not be eligible for retiree medical benefits.

In 2012, the Company modified health care coverage for certain retirees. Effective January 1, 2013, post-65 coverage was replaced by a fixed-dollar subsidy for retirees and spouses to be used to purchase individual insurance through a healthcare exchange.

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Changes in benefit obligation and plan assets and amounts recognized in the Comparative Balance Sheet at December 31 were as follows:

	Pension Benefits		Other Postretirement Benefits	
	2023	2022	2023	2022
(In thousands)				
Change in benefit obligation:				
Benefit obligation at beginning of year	\$ 152,310	\$ 199,426	\$ 19,878	\$ 26,909
Service cost	—	—	269	458
Interest cost	7,381	5,081	968	688
Plan participants' contributions	—	—	110	142
Actuarial loss/(gain)	3,501	(39,340)	368	(6,679)
Benefits paid	(12,470)	(12,857)	(1,576)	(1,640)
Benefit obligation at end of year	150,722	152,310	20,017	19,878
Change in net plan assets:				
Fair value of plan assets at beginning of year	128,521	178,442	38,284	50,869
Actual return on plan assets	10,693	(37,064)	4,363	(11,104)
Employer contribution	5,245	—	17	17
Plan participants' contributions	—	—	110	142
Benefits paid	(12,470)	(12,857)	(1,576)	(1,640)
Fair value of net plan assets at end of year	131,989	128,521	41,198	38,284
Funded status – (under) over	\$ (18,733)	\$ (23,789)	\$ 21,181	\$ 18,406
Amounts recognized in the Comparative Balance Sheet at December 31:				
Noncurrent assets - other	\$ —	—	\$ 21,181	\$ 18,406
Noncurrent liabilities - other	18,733	23,789	—	—
Benefit obligation (liabilities) assets - net amount recognized	\$ (18,733)	(23,789)	\$ 21,181	\$ 18,406
Amounts recognized in regulatory assets or liabilities:				
Actuarial loss (gain)	\$ 85,246	\$ 85,266	\$ (2,654)	\$ (2,436)
Prior service credit	—	—	(1,703)	(2,634)
Total	\$ 85,246	\$ 85,266	\$ (4,357)	\$ (5,070)

Employer contributions and benefits paid in the preceding table include only those amounts contributed directly to, or paid directly from, plan assets. Amounts recognized in regulatory assets or liabilities are expected to be reflected in rates charged to customers over time. For more information on regulatory assets and liabilities, see Note 5.

In 2023, the actuarial loss recognized in the benefit obligation was primarily the result of a decrease in the discount rate. In 2022, the actuarial gain recognized in the benefit obligation was primarily the result of an increase in the discount rate. For more information on the discount rates, see the table below. Unrecognized pension actuarial gains and losses in excess of 10 percent of the greater of the projected benefit obligation or the market-related value of assets are amortized over the average life expectancy of plan participants for frozen plans. The market-related value of assets is determined using a five-year average of assets.

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The pension plans all have accumulated benefit obligations in excess of plan assets. The projected benefit obligation, accumulated benefit obligation and fair value of plan assets for these plans at December 31 were as follows:

	2023	2022
	(In thousands)	
Projected benefit obligation	\$ 150,722	\$ 152,310
Accumulated benefit obligation	\$ 150,722	\$ 152,310
Fair value of plan assets	\$ 131,989	\$ 128,521

The components of net periodic benefit cost (credit) are included in operating expenses on the Statement of Income. Prior service credit is amortized on a straight-line basis over the average remaining service period of active participants. These components related to the Company's pension and other postretirement benefit plans for the years ended December 31 were as follows:

	Pension Benefits		Other Postretirement Benefits	
	2023	2022	2023	2022
	(In thousands)			
Components of net periodic benefit cost (credit):				
Service cost	\$ —	\$ —	\$ 269	\$ 458
Interest cost	7,381	5,081	968	688
Expected return on assets	(8,925)	(9,220)	(2,874)	(2,669)
Amortization of prior service credit	—	—	(931)	(931)
Recognized net actuarial loss (gain)	1,753	3,324	(904)	(340)
Net periodic benefit credit (cost), including amount capitalized	209	(815)	(3,472)	(2,794)
Less amount capitalized	—	—	81	127
Net periodic benefit credit (cost)	209	(815)	(3,553)	(2,921)
Other changes in plan assets and benefit obligations recognized in regulatory assets or liabilities:				
Net loss (gain)	1,733	6,944	(1,122)	7,093
Amortization of actuarial (loss) gain	(1,753)	(3,324)	904	340
Amortization of prior service credit	—	—	931	931
Total recognized in regulatory assets or liabilities	(20)	3,620	713	8,364
Total recognized in net periodic benefit credit (cost) and regulatory assets or liabilities	\$ 189	\$ 2,805	\$ (2,840)	\$ 5,443

Weighted average assumptions used to determine benefit obligations at December 31 were as follows:

	Pension Benefits		Other Postretirement Benefits	
	2023	2022	2023	2022
Discount rate	4.83%	5.05%	4.85%	5.07%
Expected return on plan assets	6.50%	6.50%	6.00%	6.00%

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Weighted average assumptions used to determine net periodic benefit cost (credit) for the years ended December 31 were as follows:

	Pension Benefits		Other Postretirement Benefits	
	2023	2022	2023	2022
Discount rate	5.05%	2.63%	5.07%	2.65%
Expected return on plan assets	6.50%	6.00%	6.00%	5.07%

The expected rate of return on pension plan assets is based on a targeted asset allocation range determined by the funded ratio of the plan. As of December 31, 2023, the expected rate of return on pension plan assets is based on the targeted asset allocation range of 40 percent to 50 percent equity securities and 50 percent to 60 percent fixed-income securities and the expected rate of return from these asset categories. The expected rate of return on other postretirement plan assets is based on the targeted asset allocation range of 10 percent to 20 percent equity securities and 80 percent to 90 percent fixed-income securities and the expected rate of return from these asset categories. The expected return on plan assets for other postretirement benefits reflects insurance-related investment costs.

Health care rate assumptions for the Company's other postretirement benefit plans as of December 31 were as follows:

	2023	2022
Health care trend rate assumed for next year	6.5 %	7.5 %
Health care cost trend rate - ultimate	4.5 %	4.5 %
Year in which ultimate trend rate achieved	2033	2033

The Company's other postretirement benefit plans include health care and life insurance benefits for certain retirees. The plans underlying these benefits may require contributions by the retiree depending on such retiree's age and years of service at retirement or the date of retirement. The Company contributes a flat dollar amount to the monthly premiums which is updated annually on January 1.

The Company expects to contribute to its defined benefit pension plans in 2024 the minimum funding requirement of \$2.6 million. The Company expects to contribute approximately \$6,000 to its postretirement benefit plan in 2024.

The following benefit payments, which reflect future service, as appropriate, and expected Medicare Part D subsidies at December 31, 2023, are as follows:

Years	Pension Benefits	Other Postretirement Benefits	Expected Medicare Part D Subsidy
(In thousands)			
2024	\$ 12,640	\$ 1,867	\$ 43
2025	12,580	1,822	39
2026	12,430	1,754	34
2027	12,250	1,657	29
2028	11,990	1,593	25
2029 – 2033	55,260	7,310	83

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Outside investment managers manage the Company's pension and postretirement assets. The Company's investment policy with respect to pension and other postretirement assets is to make investments solely in the interest of the participants and beneficiaries of the plans and for the exclusive purpose of providing benefits accrued and defraying the reasonable expenses of administration. The Company strives to maintain investment diversification to assist in minimizing the risk of large losses. The Company's policy guidelines allow for investment of funds in cash equivalents, fixed-income securities and equity securities. The guidelines prohibit investment in commodities and futures contracts, equity private placement, employer securities, leveraged or derivative securities, options, direct real estate investments, precious metals, venture capital and limited partnerships. The guidelines also prohibit short selling and margin transactions. The Company's practice is to periodically review and rebalance asset categories based on its targeted asset allocation percentage policy.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. The fair value ASC establishes a hierarchy for grouping assets and liabilities, based on the significance of inputs. The estimated fair values of the Company's pension plans' assets are determined using the market approach.

The carrying value of the pension plans' Level 2 cash equivalents approximates fair value and is determined using observable inputs in active markets or the net asset value of shares held at year end, which is determined using other observable inputs including pricing from outside sources.

The estimated fair value of the pension plans' Level 1 and Level 2 equity securities are based on the closing price reported on the active market on which the individual securities are traded or other known sources including pricing from outside sources. The estimated fair value of the pension plans' Level 1 and Level 2 collective and mutual funds are based on the net asset value of shares held at year end, based on either published market quotations on active markets or other known sources including pricing from outside sources. The estimated fair value of the pension plans' Level 2 corporate and municipal bonds is determined using other observable inputs, including benchmark yields, reported trades, broker/dealer quotes, bids, offers, future cash flows and other reference data. The estimated fair value of the pension plans' Level 1 U.S. Government securities are valued based on quoted prices on an active market. The estimated fair value of the pension plans' Level 2 U.S. Government securities are valued mainly using other observable inputs, including benchmark yields, reported trades, broker/dealer quotes, bids, offers, to be announced prices, future cash flows and other reference data. The estimated fair value of the pension plans' Level 2 pooled separate accounts are determined using observable inputs in active markets or the net asset value of shares held at year end, or other observable inputs. Some of these securities are valued using pricing from outside sources.

All investments measured at net asset value in the tables that follow are invested in commingled funds, separate accounts or common collective trusts which do not have publicly quoted prices. The fair value of the commingled funds, separate accounts and common collective trusts are determined based on the net asset value of the underlying investments. The fair value of the underlying investments held by the commingled funds, separate accounts and common collective trusts is generally based on quoted prices in active markets.

Though the Company believes the methods used to estimate fair value are consistent with those used by other market participants, the use of other methods or assumptions could result in a different estimate of fair value.

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The fair value of the Company's pension plans' assets (excluding cash) by class were as follows:

	Fair Value Measurements at December 31, 2023, Using			Balance at December 31, 2023
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
(In thousands)				
Assets:				
Cash equivalents	\$ —	\$ 3,822	\$ —	\$ 3,822
Equity securities:				
U.S. companies	(1)	—	—	(1)
Collective and mutual funds (a)	45,010	46,846	—	91,856
U.S. Government securities	16,017	17,598	—	33,615
Investments measured at net asset value (b)	—	—	—	2,697
Total assets measured at fair value	\$ 61,026	\$ 68,266	\$ —	\$ 131,989

(a) Collective and mutual funds invest approximately 51 percent in corporate bonds, 15 percent in common stock of international companies, 11 percent in common stock of large-cap and mid-cap U.S. companies, 7 percent in cash and cash equivalents, 7 percent in U.S. Government securities and 9 percent in other investments.

(b) In accordance with ASC-820 – *Fair Value Measurements*, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Comparative Balance Sheet.

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Fair Value Measurements at
December 31, 2022, Using

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2022
(In thousands)				
Assets:				
Cash equivalents	\$ —	\$ 3,878	\$ —	\$ 3,878
Equity securities:				
U.S. companies	3,508	—	—	3,508
International companies	—	222	—	222
Collective and mutual funds (a)	57,477	15,842	—	73,319
Corporate bonds	—	38,626	—	38,626
Municipal bonds	—	2,803	—	2,803
U.S. Government securities	1,445	418	—	1,863
Pooled separate accounts (b)	—	1,662	—	1,662
Investments measured at net asset value (c)	—	—	—	2,640
Total assets measured at fair value	\$ 62,430	\$ 63,451	\$ —	\$ 128,521

(a) Collective and mutual funds invest approximately 29 percent in corporate bonds, 24 percent in common stock of large-cap U.S. companies, 16 percent in common stock of international companies, 7 percent in cash and cash equivalents, 7 percent in U.S. Government securities and 17 percent in other investments.

(b) Pooled separate accounts are invested 100 percent in cash and cash equivalents.

(c) In accordance with ASC-820 – *Fair Value Measurements*, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Comparative Balance Sheet.

The estimated fair values of the Company's other postretirement benefit plan's assets are determined using the market approach.

The estimated fair value of the other postretirement benefit plan's Level 2 cash equivalents is valued at the net asset value of shares held at year end, based on published market quotations on active markets, or using other known sources including pricing from outside sources. The estimated fair value of the other postretirement benefit plan's Level 1 and Level 2 equity securities is based on the closing price reported on the active market on which the individual securities are traded or other known sources including pricing from outside sources. The estimated fair value of the other postretirement benefit plan's Level 2 insurance contract is based on contractual cash surrender values that are determined primarily by investments in managed separate accounts of the insurer. These amounts approximate fair value. The managed separate accounts are valued based on other observable inputs or corroborated market data.

Though the Company believes the methods used to estimate fair value are consistent with those used by other market participants, the use of other methods or assumptions could result in a different estimate of fair value.

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The fair value of the Company's other postretirement benefit plan's assets (excluding cash) by asset class were as follows:

	Fair Value Measurements at December 31, 2023, Using			Balance at December 31, 2023
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
(In thousands)				
Assets:				
Cash equivalents	\$ —	\$ 2,372	\$ —	\$ 2,372
Equity securities:				
U.S. companies	1,232	—	—	1,232
Insurance contract (a)	—	37,594	—	37,594
Total assets measured at fair value	\$ 1,232	\$ 39,966	\$ —	\$ 41,198

(a) The insurance contract invests approximately 60 percent in corporate bonds, 16 percent in common stock of large-cap U.S. companies, 15 percent in U.S. Government securities, 5 percent in common stock of small-cap U.S. companies and 4 percent in other investments.

	Fair Value Measurements at December 31, 2022, Using			Balance at December 31, 2022
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
(In thousands)				
Assets:				
Cash equivalents	\$ —	\$ 2,105	\$ —	\$ 2,105
Equity securities:				
U.S. companies	1,290	—	—	1,290
Collective and mutual funds (a)	2	2	—	4
Insurance contract (b)	—	34,885	—	34,885
Total assets measured at fair value	\$ 1,292	\$ 36,992	\$ —	\$ 38,284

(a) Collective and mutual funds invest approximately 29 percent in corporate bonds, 24 percent in common stock of large-cap U.S. companies, 16 percent in common stock of international companies, 7 percent in cash and cash equivalents, 7 percent in U.S. Government securities and 17 percent in other investments.

(b) The insurance contract invests approximately 69 percent in corporate bonds, 13 percent in U.S. Government securities, 14 percent in common stock of large-cap U.S. companies and 4 percent in common stock of small-cap U.S. companies.

Nonqualified benefit plans

In addition to the qualified defined benefit pension plans reflected in the table at the beginning of this note, the Company also has an unfunded, nonqualified defined benefit plan for executive officers and certain key management employees. The plan provides for defined benefit payments following the employee's retirement or, upon death, to their beneficiaries for up to a 15-year period. In February 2016, the Company froze the unfunded, nonqualified defined benefit plans to new participants and eliminated benefit increases. Vesting for participants not fully vested was retained.

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The projected benefit obligation and accumulated benefit obligation for these plans at December 31 were as follows:

	2023	2022
	(In thousands)	
Projected benefit obligation	\$ 14,147	\$ 13,305
Accumulated benefit obligation	\$ 14,147	\$ 13,305

The components of net periodic benefit cost are included in other income and deductions on the Statement of Income. These components related to the Company's nonqualified defined benefit plans for the years ended December 31 were as follows:

	2023	2022
	(In thousands)	
Components of net periodic benefit cost:		
Interest cost	675	408
Recognized net actuarial loss	—	27
Net periodic benefit cost	\$ 675	\$ 435

Weighted average assumptions used at December 31 were as follows:

	2023	2022
Benefit obligation discount rate	4.73 %	4.97 %
Benefit obligation rate of compensation increase	N/A	N/A
Net periodic benefit cost discount rate	4.97 %	2.38 %
Net periodic benefit cost rate of compensation increase	N/A	N/A

The amount of future benefit payments for the unfunded, nonqualified defined benefit plans at December 31, 2023, are expected to aggregate as follows:

	2024	2025	2026	2027	2028	2029-2033
	(In thousands)					
Nonqualified benefits	\$ 1,560	\$ 1,478	\$ 1,444	\$ 1,316	\$ 1,049	\$ 4,832

In 2012, the Company established a nonqualified defined contribution plan for certain key management employees. In 2020, the plan was frozen to new participants and no new Company contributions will be made to the plan after December 31, 2020. Vesting for participants not fully vested was retained. A new nonqualified defined contribution plan was adopted in 2020, effective January 1, 2021, to replace the plan originally established in 2012 with similar provisions. Expenses incurred under this plan for 2023 and 2022 were \$807,000 and \$300,000, respectively.

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The amount of investments that the Company anticipates using to satisfy obligations under these plans at December 31 was as follows:

	2023	2022
(In thousands)		
Investments		
Insurance contracts*	\$ 16,682	\$ 24,460
Life insurance**	11,723	12,323
Other	1,233	1,241
Total investments	\$ 29,638	\$ 38,024

* For more information on the insurance contracts, see Note 7.

** Investments of life insurance are carried on plan participants (payable upon the employee's death).

Defined contribution plans

The Company sponsors a defined contribution plan for eligible employees and the costs incurred under this plan were \$8.0 million in 2023 and \$8.7 million in 2022.

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Note 14 - Jointly Owned Facilities

The financial statements include the Company's ownership interests in three coal-fired electric generating facilities (Big Stone Station, Coyote Station and Wygen III) and two major transmission lines (BSSE and JETx). Each owner of the jointly owned facilities is responsible for financing its investment. The Company's share of the jointly owned facilities operating expenses was reflected in the appropriate categories of operating expenses (electric fuel and purchased power; operation and maintenance; and taxes, other than income) in the Statement of Income.

At December 31, the Company's share of the cost of utility plant in service, construction work in progress and related accumulated depreciation for the jointly owned facilities was as follows:

	Ownership Percentage	2023	2022
(In thousands)			
Big Stone Station:	22.7 %		
Utility plant in service		\$ 159,437	\$ 157,699
Construction work in progress		197	231
Less accumulated depreciation		52,264	48,590
		\$ 107,370	\$ 109,340
BSSE:	50.0 %		
Utility plant in service		\$ 107,260	\$ 107,260
Construction work in progress		—	—
Less accumulated depreciation		8,111	6,182
		\$ 99,149	\$ 101,078
Coyote Station:	25.0 %		
Utility plant in service		\$ 160,208	\$ 158,274
Construction work in progress		159	1,807
Less accumulated depreciation		113,187	111,203
		\$ 47,180	\$ 48,878
JETx:	50.0 %		
Utility plant in service		\$ —	\$ —
Construction work in progress		1,372	—
Less accumulated depreciation		—	—
		\$ 1,372	\$ —
Wygen III:	25.0 %		
Utility plant in service		\$ 66,852	\$ 66,238
Construction work in progress		127	273
Less accumulated depreciation		13,728	12,477
		\$ 53,251	\$ 54,034

Note 15 - Regulatory Matters

The Company regularly reviews the need for electric and natural gas rate changes in each of the jurisdictions in which service is provided. The Company files for rate adjustments to seek recovery of operating costs and capital investments, as well as reasonable returns as allowed by regulators. Certain regulatory proceedings and cases may also contain recurring mechanisms that can have an annual true-up. Examples of these recurring mechanisms include: infrastructure riders, transmission trackers, renewable resource cost adjustment riders, as well as weather normalization and decoupling mechanisms. The following paragraphs summarize the Company's significant open regulatory proceedings and cases by jurisdiction. The Company is unable to predict the ultimate outcome of these matters, the timing of final decisions of the various regulators and courts, or the effect on the Company's results of operations, financial position or cash flows.

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NDPSC

On November 1, 2023, the Company filed a request with the NDPSC for a natural gas general rate increase of approximately \$11.6 million annually or 7.5 percent above current rates. The requested increase is primarily to recover investments in system upgrades and pipeline replacement projects enhancing the reliability, safety and integrity of the natural gas system, as well as increased costs to operate and maintain that system. On December 13, 2023, the NDPSC approved an interim rate increase of approximately \$10.1 million annually or 6.5 percent above current rates, subject to refund, for service rendered on and after January 1, 2024. This matter is pending before the NDPSC.

The Company has a renewable resource cost adjustment rate tariff that allows for annual adjustments for recent projected capital costs and related expenses for projects determined to be recoverable under the tariff. On October 31, 2023, The Company filed an annual update to its renewable resource cost adjustment requesting to recover a revenue requirement of approximately \$21.0 million annually, which was revised to \$19.5 million on January 29, 2024. The update reflects an increase of approximately \$4.2 million from the revenues currently included in rates. The NDPSC approved the renewable resource cost adjustment on February 7, 2024, with rates effective March 1, 2024.

SDPUC

On August 15, 2023, the Company filed a request with the SDPUC for an electric general rate increase of approximately \$3.0 million annually or 17.3 percent above current rates. The requested increase is primarily to recover investments in system upgrades and pipeline replacement projects enhancing the reliability, safety and integrity of the natural gas system, as well as increased costs to operate and maintain that system. On January 26, 2024, the Company filed a notice of intent to implement interim rates of \$2.7 million annually or 15.4 percent above current rates, which reflects the removal of Heskett Unit 4 due to the project delay caused by unforeseen operational setbacks. The interim rates, subject to refund, were effective March 1, 2024. This matter is pending before the SDPUC.

On August 15, 2023, the Company filed a request with the SDPUC for a natural gas general rate increase of approximately \$7.4 million annually or 11.2 percent above current rates. The requested increase is primarily to recover investments and the associated depreciation, operation and maintenance expenses and taxes associated with the increased investment. On January 26, 2024, the Company filed a notice of intent to implement interim rates, subject to refund, effective March 1, 2024. This matter is pending before the SDPUC.

FERC

On August 31, 2023, the Company filed an update to its transmission formula rate under the MISO tariff for its multi-value project and network upgrade charges for \$15.2 million, which was updated to \$15.4 million on November 16, 2023. Rates were effective January 1, 2024.

Note 16 - Commitments and Contingencies

The Company is party to claims and lawsuits arising out of its business which may include, but are not limited to, matters involving property damage, personal injury, and environmental, contractual, statutory and regulatory obligations. The Company accrues a liability for those contingencies when the incurrence of a loss is probable and the amount can be reasonably estimated. If a range of amounts can be reasonably estimated and no amount within the range is a better estimate than any other amount, then the minimum of the range is accrued. The Company does not accrue liabilities when the likelihood that the liability has been incurred is probable but the amount cannot be reasonably estimated or when the liability is believed to be only reasonably possible or remote. For contingencies where an unfavorable outcome is probable or reasonably possible and which are material, the Company discloses the nature of the contingency and, in some circumstances, an estimate of the possible loss. Accruals are based on the best information available, but in certain situations management is unable to estimate an amount or range of a reasonably possible loss including, but not limited to when: (1) the damages are unsubstantiated or indeterminate, (2) the proceedings are in the early stages, (3) numerous parties are involved, or (4) the matter involves novel or unsettled legal theories.

At December 31, 2023 and 2022, the Company accrued liabilities which have not been discounted, of \$1.1 million and \$1.3 million, respectively. At December 31, 2023 and 2022, the Company had regulatory assets of \$610,000

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and \$725,000, respectively, related to the accrued liabilities. The accruals are for contingencies resulting from litigation and environmental matters. This includes amounts that have been accrued for matters discussed in Environmental matters within this note. The Company will continue to monitor each matter and adjust accruals as might be warranted based on new information and further developments. Management believes that the outcomes with respect to probable and reasonably possible losses in excess of the amounts accrued, net of insurance recoveries, while uncertain, either cannot be estimated or will not have a material effect upon the Company's financial position, results of operations or cash flows. Unless otherwise required by GAAP, legal costs are expensed as they are incurred.

Environmental matters

Manufactured Gas Plant Sites A claim has been made against the Company for cleanup of environmental contamination at a manufactured gas plant site operated by the Company and its predecessors. Any accruals related to this claim are reflected in regulatory assets. For more information, see Note 5.

Demand has been made of the Company to participate in investigation and remediation of environmental contamination at a site in Missoula, Montana. The site operated as a former manufactured gas plant from approximately 1907 to 1938 when it was converted to a butane-air plant that operated until 1956. The Company or its predecessors owned or controlled the site for a period of the time it operated as a manufactured gas plant and the Company operated the butane-air plant from 1940 to 1951, at which time it sold the plant. There are no documented wastes or by-products resulting from the mixing or distribution of butane-air gas. Preliminary assessment of a portion of the site provided a recommended remedial alternative for that portion of approximately \$560,000. However, the recommended remediation would not address any potential contamination to adjacent parcels that may be impacted from historic operations of the manufactured gas plant. An environmental assessment, which was started in 2020 and is still underway is estimated to cost approximately \$1.8 million. The Company and another party agreed to voluntarily investigate and remediate the site and that the Company will pay two-thirds of the costs for further investigation and remediation of the site. The Company has accrued costs of \$610,000 for the remediation and investigation costs, and has incurred costs of \$1.0 million as of December 31, 2023. The Company received notice from a prior insurance carrier that it will participate in payment of defense costs incurred in relation to the claim. On December 9, 2021, the Company filed an application with the MTPSC for deferred accounting treatment for costs associated with the investigation and remediation of the site. The MTPSC approved the application for deferred accounting treatment as requested on July 26, 2022.

The Company has received notices from and entered into agreements with certain of its insurance carriers that they will participate in the defense for certain contamination claims subject to full and complete reservations of rights and defenses to insurance coverage. To the extent these claims are not covered by insurance, the Company intends to seek recovery of remediation costs through its natural gas rates charged to customers.

Operating leases

The Company leases certain equipment, facilities and land under operating lease agreements.

The future operating lease undiscounted cash flows as of December 31, 2023, were:

	2024	2025	2026	2027	2028	Thereafter
	(In thousands)					
Operating lease	\$1,948	\$1,924	\$1,831	\$1,618	\$1,331	\$20,960

Total lease costs were \$2.7 million and \$2.2 million for the years ended December 31, 2023 and 2022, respectively.

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Purchase commitments

The Company has entered into various commitments, largely consisting of contracts for natural gas and coal supply, purchased power, and natural gas transportation and storage. Certain of these contracts are subject to variability in volume and price. The commitment terms vary in length, up to 15 years. The commitments under these contracts as of December 31, 2023, were:

	2024	2025	2026	2027	2028	Thereafter
	(In thousands)					
Purchase commitments	\$274,157	\$114,456	\$46,750	\$27,580	\$24,253	\$65,084

These commitments were not reflected in the Company's financial statements. Amounts purchased under various commitments for the years ended December 31, 2023 and 2022, were \$343.7 million and \$462.5 million, respectively.

Guarantees

Fuel Contract Coyote Station entered into a coal supply agreement with Coyote Creek that provides for the purchase of coal necessary to supply the coal requirements of the Coyote Station for the period May 2016 through December 2040. Coal purchased under the coal supply agreement is reflected in inventories on the Company's Comparative Balance Sheet and is recovered from customers as a component of electric fuel and purchased power.

The coal supply agreement transfers all operating and economic risk to the Coyote Station owners, as the agreement is structured so that the price of the coal will cover all costs of operations, as well as future reclamation costs. The Coyote Station owners are also providing a guarantee of the value of the assets of Coyote Creek as they would be required to buy the assets at book value should they terminate the contract prior to the end of the contract term and are providing a guarantee of the value of the equity of Coyote Creek in that they are required to buy the entity at the end of the contract term at equity value. The authority to direct the activities of the entity is shared by the four unrelated owners of the Coyote Station, with no primary beneficiary existing.

At December 31, 2023, the Company's exposure to loss as a result of the agreement, based on the Company's ownership percentage, was \$27.6 million.

Note 17 – Related Party Transactions

The Company provides and receives certain services to/from associated companies. The amount charged for services provided to the Company was \$92.2 million and \$83.5 million for the years ended December 31, 2023 and 2022, respectively, largely transportation, storage and gathering services provided by subsidiaries of WBI Holdings related to the Company's natural gas distribution operations. Certain support services are also provided to the Company, which includes costs for payroll, pension and other postretirement benefits. The Company records its allocated share of the MDU Resources pension and other postretirement benefit plans, which are included in miscellaneous deferred debits and other deferred credits. The amount charged for services received from the Company was \$35.5 million and \$37.9 million for the years ended December 31, 2023 and 2022, respectively.

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The following details the amounts included in the Comparative Balance Sheet related to associated companies at December 31:

	2023	2022
	(In thousands)	
Accounts receivable from associated companies	\$ 4,654	\$ 4,936
Accounts payable to associated companies	7,731	8,590
Dividend declared	11,600	11,600
Miscellaneous deferred debits	11,382	10,241
Other deferred credits	—	—

MDU Resources has several stock-based compensation plans in which the Company participates. Total stock-based compensation expense (after tax) was \$2.0 million and \$2.3 million in 2023 and 2022, respectively. As of December 31, 2023, total remaining unrecognized compensation expense related to stock-based compensation was approximately \$3.4 million (before income taxes) which will be amortized over a weighted average period of 1.6 years.

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	UTILITY PLANT		
2	In Service		
3	Plant in Service (Classified)	3,097,228,189	2,110,922,296
4	Property Under Capital Leases	—	—
5	Plant Purchased or Sold	—	—
6	Completed Construction not Classified	48,675,192	38,786,780
7	Experimental Plant Unclassified	—	—
8	Total (3 thru 7)	3,145,903,381	2,149,709,076
9	Leased to Others	—	—
10	Held for Future Use	—	—
11	Construction Work in Progress	135,812,373	112,988,917
12	Acquisition Adjustments	10,693,293	10,596,027
13	Total Utility Plant (8 thru 12)	3,292,409,047	2,273,294,020
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	1,099,549,954	663,730,616
15	Net Utility Plant (13 less 14)	2,192,859,093	1,609,563,404
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION		
17	In Service:		
18	Depreciation	1,024,968,339	644,846,251
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights	—	—
20	Amortization of Underground Storage Land and Land Rights	—	—
21	Amortization of Other Utility Plant	64,070,071	8,459,055
22	Total In Service (18 thru 21)	1,089,038,410	653,305,306
23	Leased to Others		
24	Depreciation	—	—
25	Amortization and Depletion	—	—
26	Total Leased to Others (24 & 25)	—	—
27	Held for Future Use		
28	Depreciation	—	—
29	Amortization	—	—
30	Total Held for Future Use (28 & 29)	—	—
31	Abandonment of Leases (Natural Gas)	—	—
32	Amortization of Plant Acquisition Adjustment	10,511,544	10,425,310
33	Total Accum Prov (equals 14) (22,26,30,31,32)	1,099,549,954	663,730,616

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
820,294,472	—	—	—	166,011,421	3
—	—	—	—	—	4
—	—	—	—	—	5
9,361,773	—	—	—	526,639	6
—	—	—	—	—	7
829,656,245	—	—	—	166,538,060	8
—	—	—	—	—	9
—	—	—	—	—	10
10,118,614	—	—	—	12,704,842	11
97,266	—	—	—	—	12
839,872,125	—	—	—	179,242,902	13
352,590,524	—	—	—	83,228,814	14
487,281,601	—	—	—	96,014,088	15
					16
					17
346,066,274	—	—	—	34,055,814	18
—				—	19
—				—	20
6,438,016	—	—	—	49,173,000	21
352,504,290	—	—	—	83,228,814	22
					23
—	—	—	—	—	24
—	—	—	—	—	25
—	—	—	—	—	26
					27
—	—	—	—	—	28
—	—	—	—	—	29
—	—	—	—	—	30
—	—	—	—	—	31
86,234	—	—	—	—	32
352,590,524	—	—	—	83,228,814	33

Name of Respondent:	This report is:	Date of Report	Year/Period of Report
Montana-Dakota Utilities Co.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12/31/23	End of 2023/Q4

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)			
1. Report below the original cost of electric plant in service according to the prescribed accounts. 2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric. 3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year. 4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments. 5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts. 6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)			
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	—	—
3	(302) Franchises and Consents	—	—
4	(303) Miscellaneous Intangible Plant	16,773,617	3,732,382
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	16,773,617	3,732,382
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	1,015,062	—
9	(311) Structures and Improvements	74,676,720	113,526
10	(312) Boiler Plant Equipment	197,083,293	2,562,599
11	(313) Engines and Engine-Driven Generators	—	—
12	(314) Turbogenerator Units	61,210,176	2,222,887
13	(315) Accessory Electric Equipment	19,172,666	11,923
14	(316) Misc. Power Plant Equipment	5,840,597	98,083
15	(317) Asset Retirement Costs for Steam Production	3,821,171	154,525
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	362,819,685	5,163,543
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights	—	—
19	(321) Structures and Improvements	—	—
20	(322) Reactor Plant Equipment	—	—
21	(323) Turbogenerator Units	—	—
22	(324) Accessory Electric Equipment	—	—
23	(325) Misc. Power Plant Equipment	—	—
24	(326) Asset Retirement Costs for Nuclear Production	—	—
25	TOTAL Nuclear Production Plant (Enter Total of Lines 18 thru 24)	—	—
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights	—	—
28	(331) Structures and Improvements	—	—
29	(332) Reservoirs, Dams, and Waterways	—	—
30	(333) Water Wheels, Turbines, and Generators	—	—
31	(334) Accessory Electric Equipment	—	—
32	(335) Misc. Power Plant Equipment	—	—
33	(336) Roads, Railroads, and Bridges	—	—
34	(337) Asset Retirement Costs for Hydraulic Production	—	—
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	—	—
36	D. Other Production Plant		
37	(340) Land and Land Rights	38,533	—
38	(341) Structures and Improvements	71,868,286	347,874
39	(342) Fuel Holders, Products and Accessories	5,638,527	3
40	(343) Prime Movers	—	—
41	(344) Generators	394,125,634	(2,212,735)
42	(345) Accessory Electric Equipment	65,866,709	2,431,308
43	(346) Misc. Power Plant Equipment	8,596,136	544,795
44	(347) Asset Retirement Costs for Other Production	19,272,604	—
44.1	(348) Energy Storage Equipment - Production	—	—
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	565,406,429	1,111,245
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	928,226,114	6,274,788

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 12/31/23	Year/Period of Report End of 2023/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

- distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.
7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.
 8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.
 9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
—	—	—	—	2
—	—	—	—	3
—	—	—	20,505,999	4
—	—	—	20,505,999	5
				6
				7
—	—	—	1,015,062	8
33,718	—	—	74,756,528	9
487,866	—	—	199,158,026	10
—	—	—	—	11
62,910	—	—	63,370,153	12
11,770	—	—	19,172,819	13
131,504	—	—	5,807,176	14
1,635,793	—	—	2,339,903	15
2,363,561	—	—	365,619,667	16
				17
—	—	—	—	18
—	—	—	—	19
—	—	—	—	20
—	—	—	—	21
—	—	—	—	22
—	—	—	—	23
—	—	—	—	24
—	—	—	—	25
				26
—	—	—	—	27
—	—	—	—	28
—	—	—	—	29
—	—	—	—	30
—	—	—	—	31
—	—	—	—	32
—	—	—	—	33
—	—	—	—	34
—	—	—	—	35
				36
—	—	—	38,533	37
29,317	—	—	72,186,843	38
—	—	—	5,638,530	39
—	—	—	—	40
1,809,095	—	—	390,103,804	41
122,130	—	—	68,175,887	42
1,059,986	—	(30,822)	8,050,123	43
—	—	—	19,272,604	44
—	—	—	—	44.1
3,020,528	—	(30,822)	563,466,324	45
5,384,089	—	(30,822)	929,085,991	46

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 12/31/23	Year/Period of Report End of 2023/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)			
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	20,470,723	870,717
48.1	(351) Energy Storage Equipment - Transmission	—	—
49	(352) Structures and Improvements	329,080	—
50	(353) Station Equipment	247,059,604	12,041,228
51	(354) Towers and Fixtures	1,666,159	—
52	(355) Poles and Fixtures	223,130,598	7,368,165
53	(356) Overhead Conductors and Devices	118,691,860	6,471,139
54	(357) Underground Conduit	1,944,583	—
55	(358) Underground Conductors and Devices	3,101,857	—
56	(359) Roads and Trails	—	—
57	(359.1) Asset Retirement Costs for Transmission Plant	8,340	9,606
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	616,402,804	26,760,855
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	4,321,619	192,463
61	(361) Structures and Improvements	—	—
62	(362) Station Equipment	91,261,103	10,125,970
63	(363) Energy Storage Equipment - Distribution	—	—
64	(364) Poles, Towers, and Fixtures	50,741,640	1,506,104
65	(365) Overhead Conductors and Devices	38,616,235	957,751
66	(366) Underground Conduit	237,464	—
67	(367) Underground Conductors and Devices	144,232,260	7,435,265
68	(368) Line Transformers	85,370,948	12,818,515
69	(369) Services	41,956,805	1,407,553
70	(370) Meters	19,567,767	531,882
71	(371) Installations on Customer Premises	3,682,982	129,500
72	(372) Leased Property on Customer Premises	—	—
73	(373) Street Lighting and Signal Systems	9,349,790	136,217
74	(374) Asset Retirement Costs for Distribution Plant	12,386	1,676
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	489,350,999	35,242,896
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights	—	—
78	(381) Structure and Improvements	—	—
79	(382) Computer Hardware	—	—
80	(383) Computer Software	—	—
81	(384) Communication Equipment	—	—
82	(385) Miscellaneous Regional Transmission and Market Operation Plant	—	—
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper	—	—
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)	—	—
85	6. GENERAL PLANT		
86	(389) Land and Land Rights	127,422	—
87	(390) Structures and Improvements	3,739,335	506,433
88	(391) Office Furniture and Equipment	313,780	224,693
89	(392) Transportation Equipment	8,336,118	938,116
90	(393) Stores Equipment	86,944	17,199
91	(394) Tools, Shop and Garage Equipment	6,373,359	740,352
92	(395) Laboratory Equipment	532,625	—
93	(396) Power Operated Equipment	13,979,326	1,728,910
94	(397) Communication Equipment	3,399,513	247,076
95	(398) Miscellaneous Equipment	55,493	57,908
96	SUBTOTAL (Enter Total of lines 86 thru 95)	36,943,915	4,460,687
97	(399) Other Tangible Property	—	—
98	(399.1) Asset Retirement Costs for General Plant	24,834	—
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	36,968,749	4,460,687
100	TOTAL (Accounts 101 and 106)	2,087,722,283	76,471,608
101	(102) Electric Plant Purchased (See Instr. 8)	—	—
102	(Less) (102) Electric Plant Sold (See Instr. 8)	—	—
103	(103) Experimental Plant Unclassified	—	—
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	2,087,722,283	76,471,608

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 12/31/23	Year/Period of Report End of 2023/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				47
1,735	—	10,200	21,349,905	48
—	—	—	—	48.1
			329,080	49
1,820,958	—	(10,200)	257,269,674	50
—	—	—	1,666,159	51
820,739	—	—	229,678,024	52
728,156	—	—	124,434,843	53
—	—	—	1,944,583	54
—	—	—	3,101,857	55
—	—	—	—	56
1,290	—	—	16,656	57
3,372,878	—	—	639,790,781	58
				59
—	—	—	4,514,082	60
—	—	—	—	61
1,128,619	—	—	100,258,454	62
—	—	—	—	63
457,333	—	—	51,790,411	64
304,780	—	—	39,269,206	65
—	—	—	237,464	66
714,661	—	—	150,952,864	67
77,118	—	—	98,112,345	68
335,049	—	—	43,029,309	69
165,608	—	—	19,934,041	70
145,793	—	—	3,666,689	71
—	—	—	—	72
36,374	—	—	9,449,633	73
13,854	—	—	208	74
3,379,189	—	—	521,214,706	75
				76
—	—	—	—	77
—	—	—	—	78
—	—	—	—	79
—	—	—	—	80
—	—	—	—	81
—	—	—	—	82
—	—	—	—	83
—	—	—	—	84
				85
—	—	—	127,422	86
85,978	—	—	4,159,790	87
—	—	—	538,473	88
358,198	—	(360,966)	8,555,070	89
—	—	—	104,143	90
147,183	—	(33,364)	6,933,164	91
51,790	—	—	480,835	92
916,260	—	43,257	14,835,233	93
389,033	—	6,509	3,264,065	94
—	—	3	113,404	95
1,948,442	—	(344,561)	39,111,599	96
—	—	—	—	97
24,834	—	—	—	98
1,973,276	—	(344,561)	39,111,599	99
14,109,432	—	(375,383)	2,149,709,076	100
—	—	—	—	101
—	—	—	—	102
—	—	—	—	103
14,109,432	—	(375,383)	2,149,709,076	104

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 12/31/23	Year/Period of Report End of 2023/Q4
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CONSTRUCTION WORK IN PROGRESS - ELECTRIC (Account 107)		
1. Report below descriptions and balances at end of year of projects in process of construction (107)		
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)		
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.		
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Construct simple cycle turbine-Heskett 4	61,752,729
2	Rebuild 230kV Wishek Transmission station, ND	6,047,188
3	Upgrade Tioga transmission substation, ND	4,819,964
4	Rebuild 60kV line-Zahl junction to Noonan, ND	3,629,443
5	Rebuild 115/60kV substation in Tioga, ND	3,319,621
6	Add Ring Bus at Merricourt 230kV wind farm substation, ND	2,002,247
7	Upgrade self-funded portion of 230kV Wishek transmission substation, ND	1,964,621
8	Final capping of landfill at Heskett station, ND	1,888,994
9	Build a new 10MVA distribution mobile substation, ND	1,781,888
10	Install transformer at Mandan Collins Ave substation, ND	1,538,785
11	Upgrade Wishek-Merricourt substations, ND	1,465,114
12	Rebuild 60kV Line TL010-1 from Cabin Creek to Baker, MT	1,451,460
13	Build 345kV Line from Ellendale to Jamestown, ND (JETx)	1,371,576
14	Build new Glenham 230/115/46kV substation, SD	1,320,494
15	Build 115/60kV substation in Poplar, MT	1,106,718
16	Install 2nd 115/12.5kV transformer at Midway substation in Mandan, ND	1,088,644
17		
18		
19	Minor projects less than \$1,000,000:	
20	Steam Production	1,093,834
21	Other Production	673,357
22	Transmission	4,204,939
23	Distribution	9,399,646
24	General	751,664
25	Intangible	315,991
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43	TOTAL	112,988,917

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 12/31/23	Year/Period of Report End of 2023/Q4
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, pages 204, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	614,006,824	614,006,824	—	—
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	53,209,196	53,209,196	—	—
4	(403.1) Depreciation Expense for Asset Retirement Costs	—	—	—	—
5	(413) Exp. of Elec. Plt. Leas. to Others	—	—	—	—
6	Transportation Expenses-Clearing	1,516,671	1,516,671	—	—
7	Other Clearing Accounts	—	—	—	—
8	Other Accounts (Specify, details in footnote):	(2,664,199)	(2,664,199)	—	—
9		—	—	—	—
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	52,061,668	52,061,668	—	—
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(14,109,432)	(14,109,432)	—	—
13	Cost of Removal	(11,138,248)	(11,138,248)	—	—
14	Salvage (Credit)	4,227,182	4,227,182	—	—
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(21,020,498)	(21,020,498)	—	—
16	Other Debit or Cr. Items (Describe, details in footnote):	(201,743)	(201,743)	—	—
17		—	—	—	—
18	Book Cost or Asset Retirement Costs Retired	—	—	—	—
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	644,846,251	644,846,251	—	—

Section B. Balances at End of Year According to Functional Classification

20	Steam Production	167,311,845	167,311,845	—	—
21	Nuclear Production	—	—	—	—
22	Hydraulic Production-Conventional	—	—	—	—
23	Hydraulic Production-Pumped Storage	—	—	—	—
24	Other Production	178,649,639	178,649,639	—	—
25	Transmission	113,822,956	113,822,956	—	—
26	Distribution	170,036,915	170,036,915	—	—
27	Regional Transmission and Market Operation	—	—	—	—
28	General	15,024,896	15,024,896	—	—
29	TOTAL (Enter Total of lines 20 thru 28)	644,846,251	644,846,251	—	—

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 219 Line No.: 8 Column: c

Common plant depreciation expense charged to electric operations	\$ (1,439,829)
SFAS 143 ARO depreciation expense reclassified to a regulatory asset	1,274,898
Accelerated Depreciation reclassified from Regulatory Asset	<u>(2,499,268)</u>
	\$ (2,664,199)

Schedule Page: 219 Line No.: 16 Column: c
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Reserve reclassifications between utility segments and net gains and losses on depreciable plant	\$ (201,743)
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MATERIALS AND SUPPLIES

- For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
- Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	4,692,895	5,306,544	Electric & Gas
2	Fuel Stock Expenses Undistributed (Account 152)	—		
3	Residuals and Extracted Products (Account 153)	—		
4	Plant Materials and Operating Supplies (Account 154)	—		
5	Assigned to - Construction (Estimated)	24,356,598	34,841,692	Electric & Gas
6	Assigned to - Operations and Maintenance	—		
7	Production Plant (Estimated)	3,440,400	3,655,165	Electric
8	Transmission Plant (Estimated)	114,805	120,422	Electric
9	Distribution Plant (Estimated)	1,222,609	1,156,518	Electric & Gas
10	Regional Transmission and Market Operation Plant (Estimated)	—		
11	Assigned to - Other (provide details in footnote)	(70,873)	(162,532)	Electric & Gas
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	29,063,539	39,611,265	
13	Merchandise (Account 155)	—	—	
14	Other Materials and Supplies (Account 156)	—	—	
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)	—	—	
16	Stores Expense Undistributed (Account 163)	—	—	
17		—	—	
18		—	—	
19		—	—	
20	TOTAL Materials and Supplies	33,756,434	44,917,809	

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 227 Line No.: 11 Column: b

Allowance for inventory shrinkage - materials and supplies

Schedule Page: 227 Line No.: 11 Column: c

Allowance for inventory shrinkage - materials and supplies

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 12/31/23	Year/Period of Report End of 2023/Q4
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Allowances (Accounts 158.1 and 158.2)					
1. Report below the particulars (details) called for concerning allowances. 2. Report all acquisitions of allowances at cost. 3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts. 4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k). 5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.					
Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		Year One	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	89,827	—	—	—
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	11,607	—	11,607	—
5	Returned by EPA	—	—	—	—
6					
7					
8	Purchases/Transfers:	—	—	—	—
9		—	—	—	—
10		—	—	—	—
11		—	—	—	—
12		—	—	—	—
13		—	—	—	—
14		—	—	—	—
15	Total	—	—	—	—
16					
17	Relinquished During Year:				
18	Charges to Account 509	3,629	—	—	—
19	Other:				
20	Allowances Used	—	—	—	—
21	Cost of Sales/Transfers:				
22	Lewis & Clark to Wygen III	23	—	—	—
23	RM Heskett to Wygen III	23	—	—	—
24		—	—	—	—
25		—	—	—	—
26		—	—	—	—
27		—	—	—	—
28	Total	46	—	—	—
29	Balance-End of Year	97,759	—	11,607	—
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)	—	—	—	—
33	Net Sales Proceeds (Other)	—	—	—	—
34	Gains	—	—	—	—
35	Losses	—	—	—	—
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	—	—	—	—
37	Add: Withheld by EPA	168	—	168	—
38	Deduct: Returned by EPA	—	—	—	—
39	Cost of Sales	168	—	—	—
40	Balance-End of Year	—	—	168	—
41					
42	Sales				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)	168	4	—	—
45	Gains	168	4	—	—
46	Losses	—	—	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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Allowances (Accounts 158.1 and 158.2) (Continued)								
6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.								
7. Report on Lines 8-14 the names of vendors/transfers of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).								
8. Report on Lines 22-27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.								
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.								
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.								
Year Two		Year Three		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
—	—	—	—	—	—	89,827	—	1
								2
								3
11,607	—	11,607	—	278,568	—	324,996	—	4
—	—	—	—	—	—	—	—	5
								6
								7
—	—	—	—	—	—	—	—	8
—	—	—	—	—	—	—	—	9
—	—	—	—	—	—	—	—	10
—	—	—	—	—	—	—	—	11
—	—	—	—	—	—	—	—	12
—	—	—	—	—	—	—	—	13
—	—	—	—	—	—	—	—	14
—	—	—	—	—	—	—	—	15
								16
								17
—	—	—	—	—	—	3,629	—	18
								19
—	—	—	—	—	—	—	—	20
								21
—	—	—	—	—	—	23	—	22
—	—	—	—	—	—	23	—	23
—	—	—	—	—	—	—	—	24
—	—	—	—	—	—	—	—	25
—	—	—	—	—	—	—	—	26
—	—	—	—	—	—	—	—	27
—	—	—	—	—	—	46	—	28
11,607	—	11,607	—	278,568	—	411,148	—	29
								30
								31
—	—	—	—	—	—	—	—	32
—	—	—	—	—	—	—	—	33
—	—	—	—	—	—	—	—	34
—	—	—	—	—	—	—	—	35
								36
168	—	168	—	4,655	—	5,327	—	37
—	—	—	—	—	—	—	—	38
—	—	—	—	168	—	336	—	39
168	—	168	—	4,487	—	4,991	—	40
								41
								42
—	—	—	—	—	—	—	—	43
—	—	—	—	168	3	336	7	44
—	—	—	—	168	3	336	7	45
—	—	—	—	—	—	—	—	46

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 12/31/23	Year/Period of Report End of 2023/Q4
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UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)						
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21	Electric Generation Development Costs: MT Public Service Commission authorization granted 8/2/11 due to cancellation of construction; Montana electric amortization over 180 months	624,298	—	—	224,070	400,228
22		—	—	—	—	—
23	Electric Generation Development Costs: SD Public Utility Commission authorization granted 6/15/16 due to cancellation of construction; South Dakota electric amortization over 120 months	285,026	—	407	81,435	203,590
49	TOTAL	909,324	—		305,505	603,818

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 230 Line No.: 25 Column: d
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407	242,228
419	(18,158)
	224,070

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 12/31/23	Year/Period of Report End of 2023/Q4
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OTHER REGULATORY ASSETS (Account 182.3)

- Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
- Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
- For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	Unamortized Regulatory Commission Expense: Montana gas amortization over 36 months ending 2/24; Wyoming gas amortization over 48 months ending 2/23; North Dakota gas amortization over 36 months ending 11/23; Minnesota gas amortization over 48 months ending 3/25; Montana electric amortization over 36 months ending 7/25; North Dakota electric amortization over 36 months ending 9/25	1,245,107	2,233,148	—	1,780,420	1,697,835
2	Asset Retirement Obligations, recovered over plant lives	100,780,412	10,425,632	230	7,741,531	103,464,513
3	Deferred Fuel and Purchased Power Costs - North Dakota - Electric [Case No. PU-22-371]	(4,767,401)	35,209,819	—	5,407,261	25,035,157
4	Deferred Fuel and Purchased Power Costs - Wyoming - Electric [Docket No. 20004-160-EM-23]	2,656,434	714,408	—	3,319,983	50,859
5	Deferred Fuel and Purchased Power Costs - Montana - Electric [Docket No. 2022.11.099]	(107,570)	9,853,505	—	2,161,386	7,584,549
6	Deferred Fuel and Purchased Power Costs - South Dakota - Electric [Docket No. EL15-024]	(53,876)	1,892,635	—	591,106	1,247,653
7	Deferred Pension, recovered as expense is incurred	85,266,060	448,930	253	469,345	85,245,645
8	Regulatory Matters-Deferred Tax Related, recovered over plant lives	7,297,003	636,220	—	794,337	7,138,886
9	ND Transmission Cost Recovery Adjustment [Case No. PU-23-268]	(1,529,637)	2,432,222	—	6,801,857	(5,899,272)
10	Montana Public Service Commission/Montana Consumer Counsel tax deferral [Docket No. D2014.8.72, D2015.9.67, D2015.9.68 and D2015.6.51]	(105,684)	175,167	408	88,942	(19,459)
11	WY Renewable Energy Rider [Docket No. 20004-162-ET-23]	(1,845)	954	142	1,467	(2,358)
12	Manufactured Gas Plant Site - Missoula, MT, not yet being amortized [Docket No. 2021.12.138]	1,312,553	10,756	143	419,907	903,402
13	Manufactured Gas Plant Site - Billings, MT, not yet being amortized [Docket No. 2014.11.95]	743,695	79,338	—	—	823,033
14	ND Generation Resource Recovery Rider, amortization up to 10 years [Case No. PU-22-194]	45,286,321	3,860,619	—	5,889,378	43,257,562
15	ND Renewable Resource Cost Adjustment [Case No. PU-22-401]	32,753	8,882,293	400	5,608,960	3,306,086
16	Loss on Buildings - North Dakota, amortization over 20 years ending 11/38 [Case No. PU-16-666 and Case No. PU-17-295]	2,180,242	—	407.3	145,720	2,034,522
17	SD Transmission Rider [Docket No. EL23-005]	453,201	135,318	—	602,795	(14,276)
18	SD Infrastructure Rider, amortization up to 10 years [Docket No. EL23-006]	2,449,788	396,074	—	1,491,279	1,354,583
19	MN Revenue Decoupling [Docket No. G-004/M-23-199]	699,062	306	—	699,368	—
20	Preferred Stock Premium, amortization over 15 years ending 5/33 [Docket No. D2017.9.79]	416,666	—	407.3	40,000	376,666
21	MT Ad Valorem Tax Tracker [Docket No. 2023.10.089]	2,075,284	21,687	—	843,055	1,253,916
22	MN Gas Utility Infrastructure Cost Adjustment [Docket No. G004/M-23-161]	—	894,882	—	279,064	615,818
23	MT Gas Conservation Program Tracking Mechanism [Docket No. 2023.03.027]	110,465	102,554	495	102,734	110,285
24	Plant to be Retired, not yet being amortized	21,525,036	1,499,053	—	22,251,846	772,243
25	MT Retired Power Plant, amortization over 25 years [Docket No. 2022.11.099]	—	16,438,623	—	1,392,879	15,045,744
26	Unless otherwise noted, amortization period for regulatory assets above are over a 12 month period	—	—	—	—	—
44	Total	267,964,069	96,344,143	—	68,924,620	295,383,592

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 12/31/23	Year/Period of Report End of 2023/Q4
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FOOTNOTE DATA

Schedule Page: 232 Line No.: 1 Column: d

928 (Electric)	\$	1,357,322
928 (Gas)		423,098
	\$	1,780,420

Schedule Page: 232 Line No.: 3 Column: d

555	\$	5,239,559
431		167,702
	\$	5,407,261

Schedule Page: 232 Line No.: 4 Column: d

555	\$	3,309,542
419		10,441
	\$	3,319,983

Schedule Page: 232 Line No.: 5 Column: d

555	\$	2,159,717
431		2,352
419		(683)
	\$	2,161,386

Schedule Page: 232 Line No.: 6 Column: d

555	\$	590,697
431		267
419		142
	\$	591,106

Schedule Page: 232 Line No.: 8 Column: d

282	\$	600,576
283		193,761
	\$	794,337

Schedule Page: 232 Line No.: 9 Column: d

400	\$	6,611,546
431		190,311
	\$	6,801,857

Schedule Page: 232 Line No.: 14 Column: d
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407.3	\$	5,381,301
400		489,288
182.3		12,876
431		5,913
	\$	5,889,378

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 12/31/23	Year/Period of Report End of 2023/Q4
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Schedule Page: 232 Line No.: 17 Column: d

400	\$	602,715
431		80
	\$	602,795

Schedule Page: 232 Line No.: 18 Column: d

407.3	\$	1,414,196
182.3		858
400		74,243
431		1,982
	\$	1,491,279

Schedule Page: 232 Line No.: 19 Column: d

400	\$	694,078
489		5,290
	\$	699,368

Schedule Page: 232 Line No.: 21 Column: d

400	\$	836,341
489		6,714
	\$	843,055

Schedule Page: 232 Line No.: 22 Column: d

400	\$	281,475
489		(2,411)
	\$	279,064

Schedule Page: 232 Line No.: 24 Column: d

182.3	\$	19,658,375
108		2,499,268
253		94,203
	\$	22,251,846

Schedule Page: 232 Line No.: 25 Column: d

182.3	\$	1,318,348
407.3		74,531
	\$	1,392,879

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 12/31/23	Year/Period of Report End of 2023/Q4
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MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Credits Account Charged (d)	Credits Amount (e)	
1	Conservation programs	(1,751,744)	1,745,144	142	1,675,625	(1,682,225)
2	Advance to FutureSource Capital Corp. for land	1,200,216	—	250	60,334	1,139,882
3	Goodwill - Great Plains Natural Gas Co.	4,812,244	—	—	—	4,812,244
4	Intercompany Receivables	9,041,205	2,442,054	—	1,241,424	10,241,835
5	Post-retirement Benefit Costs	18,406,407	4,439,966	—	1,665,306	21,181,068
6	Facility Use Agreement	257,157	—	593	8,572	248,585
47	Miscellaneous Work in Progress	—	—	—	—	—
48	Deferred Regulatory Comm. Expenses (See pages	—	—	—	—	—
49	TOTAL	31,965,485	—	—	—	35,941,389

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 233 Line No.: 4 Column: d

426		900,668
926		340,756
	\$	1,241,424

Schedule Page: 233 Line No.: 5 Column: d

131	\$	346,714
232		21,341
254		1,268,377
519		28,874
	\$	1,665,306

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 12/31/23	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Pension Expense	2,182,713	1,500,701
3	Compensation-related	1,442,204	2,976,886
4	Customer Advances	1,016,021	1,181,463
5	Postretirement Benefit Costs	478,649	373,015
6	ND Renewable Resource Recovery Rider	3,420,202	5,313,884
7	Other	1,251,179	2,204,395
8	TOTAL Electric (Enter Total of lines 2 thru 7)	9,790,968	13,550,344
9	Gas		
10	Pension Expense	3,457,372	2,906,018
11	Customer Advances	3,348,896	3,813,432
12	Compensation-related	1,710,387	3,308,017
13	Postretirement Benefit Costs	758,169	689,706
14	Uniform Capitalization	245,391	216,858
15	Other	533,215	805,790
16	TOTAL Gas (Enter Total of lines 10 thru 15)	10,053,430	11,739,821
17	Other (Specify)	5,520,607	5,919,140
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	25,365,005	31,209,305

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 234 Line No.: 17 Column: b
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	Balance at Beginning of Year
Non-Utility:	
C.I.A.C.'s	\$ 23,211
ITC - State	1,750,157
SISP Expense	3,747,222
Other	17
Total Non-Utility	<u>\$ 5,520,607</u>

Schedule Page: 234 Line No.: 17 Column: c
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	Balance at End of Year
Non-Utility:	
C.I.A.C.'s	\$ 880
ITC - State	2,195,300
SISP Expense	3,722,943
Other	17
Total Non-Utility	<u>\$ 5,919,140</u>

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 12/31/23	Year/Period of Report End of 2023/Q4
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CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	Common Stock (Account 201)			
2	Common Stock	1,000	1.00	
6	Total	1,000		
7	Preferred Stock (Account 204)			
8				
9				
10				
11	Total	—		
12	Capital Stock (Accounts 201 and 204) - Data Conversion			
13				
14				
15				
16	Total	—		

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 12/31/23	Year/Period of Report End of 2023/Q4
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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.
6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)	Line No.
						1
1,000						2
1,000	—					6
						7
						8
						9
						10
—	—					11
						12
						13
						14
						15
—	—					16

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 12/31/23	Year/Period of Report End of 2023/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

- Report by balance sheet account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds, and in column (b) include the related account number.
- For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received, and in column (b) include the related account number.
- For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued, and in column (b) include the related account number.
- In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
- If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.
- If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
- If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (m). Explain in a footnote any difference between the total of column (m) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
- Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)
1	Bonds (Account 221)						
2							
3							
4							
5	Subtotal		—		—	—	—
6	Reacquired Bonds (Account 222)						
7							
8							
9							
10	Subtotal		—		—	—	—
11	Advances from Associated Companies (Account 223)						
12							
13							
14							
15	Subtotal		—		—	—	—
16	Other Long Term Debt (Account 224)						
17	Unsecured Senior Note - 6.33%		100,000,000		344,061		
18	Unsecured Senior Note - 3.36%		20,000,000		86,071		
19	Unsecured Senior Note - 3.73%		40,000,000		173,637		
20	Unsecured Senior Note - 5.98%		30,000,000		624,465		
21	Unsecured Senior Note - 5.18%		50,000,000		239,178		
22	Unsecured Senior Note - 4.24%		60,000,000		291,263		
23	Unsecured Senior Note - 4.34%		40,000,000		197,042		
24	Unsecured Senior Note - 3.78%		87,000,000		471,997		
25	Unsecured Senior Note - 4.03%		52,000,000		286,355		
26	Unsecured Senior Note - 4.87%		11,000,000		59,461		
27	Unsecured Senior Note - 4.15%		40,000,000		226,084		
28	Unsecured Senior Note - 3.55%		10,500,000		6,029		
29	Unsecured Senior Note - 3.66%		50,000,000		234,202		
30	Unsecured Senior Note - 3.98%		50,000,000		234,202		
31	Unsecured Senior Note - 4.08%		100,000,000		435,969		
32	Unsecured Senior Note - 3.21% - \$55M		55,000,000		265,095		
33	Unsecured Senior Note - 3.31%		20,000,000		96,432		
34	Unsecured Senior Note - 3.21% - \$50M		50,000,000		215,015		
35	Commercial Paper - 5.192% average for 2023		—		842,248		
36	Minot Air Force Base Note Payable		509,197		—		
37	Subtotal		866,009,197		5,328,806	—	—
33	TOTAL		866,009,197				

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 12/31/23	Year/Period of Report End of 2023/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)	Interest for Year Amount (m)	Line No.
						1
						2
						3
						4
				—	—	5
						6
						7
						8
						9
				—	—	10
						11
						12
						13
						14
				—	—	15
						16
08/24/2006	08/24/2026	08/24/2006	08/24/2026	100,000,000	6,330,000	17
03/21/2017	03/21/2032	03/21/2017	03/21/2032	20,000,000	672,000	18
03/21/2017	03/21/2037	03/21/2017	03/21/2037	40,000,000	1,492,000	19
12/15/2003	12/15/2033	12/15/2003	12/15/2033	30,000,000	1,794,000	20
04/15/2014	04/15/2044	04/15/2014	04/15/2044	50,000,000	2,590,000	21
07/15/2014	07/15/2024	07/15/2014	07/15/2024	60,000,000	2,544,000	22
07/15/2014	07/15/2026	07/15/2014	07/15/2026	40,000,000	1,736,000	23
10/29/2015	10/30/2025	10/29/2015	10/30/2025	87,000,000	3,288,600	24
12/10/2015	12/10/2030	12/10/2015	12/10/2030	52,000,000	2,095,600	25
10/29/2015	10/30/2045	10/29/2015	10/30/2045	11,000,000	535,700	26
11/21/2016	11/21/2046	11/21/2016	11/21/2046	40,000,000	1,660,000	27
09/05/2017	09/03/2032	09/05/2017	09/03/2032	6,300,000	241,458	28
10/17/2019	10/17/2039	10/17/2019	10/17/2039	50,000,000	1,830,000	29
10/17/2019	10/17/2049	10/17/2019	10/17/2049	50,000,000	1,990,000	30
11/18/2019	11/18/2059	11/18/2019	11/18/2059	100,000,000	4,080,000	31
09/15/2021	09/15/2051	09/15/2021	09/15/2051	55,000,000	1,765,500	32
09/15/2021	09/15/2061	09/15/2021	09/15/2061	20,000,000	662,000	33
12/15/2021	12/15/2051	12/15/2021	12/15/2051	50,000,000	1,605,000	34
10/18/2023	10/18/2028			144,200,000	4,739,030	35
09/23/2008	11/30/2038			360,916	22,129	36
				1,005,860,916	41,673,017	37
				1,005,860,916	41,673,017	33

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 257 Line No.: 35 Column: m

This amount includes a commitment fee of \$223,753

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 12/31/23	Year/Period of Report End of 2023/Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	82,766,945
2	Reconciling Items for the Year	
4	Taxable Income Not Reported on Books	
5	Contributions in Aid of Construction	(5,734,557)
6	Contract Demand Deferral	257,566
7	Fuel Tax Credit	15,960
8	Accrued Tax Interest	16,184
8.01	Reserved Revenues	5,719,167
8.02	Customer Advances	2,512,075
8.03	Minnesota Decoupling	699,062
9	Deductions Recorded on Books Not Deducted for Return	
10	Book Depreciation and Amortization	95,323,618
11	Unamortized Loss on Reacquired Debt	528,246
12	State Income Tax Provision	2,761,738
13	Supplemental Income Security Plan	(4,419,315)
13.01	Regulatory Commission Expense	(427,413)
13.02	Disallowed Meals and Entertainment Expense	153,793
13.03	Qualified Transportation Fringe - Parking	116,500
13.04	Lobbying Expenses	135,943
13.05	Performance Share Program	422,614
13.06	Section 162(m) Executive Compensation	1,239,272
13.07	Bad Debts	(167,174)
13.08	Vacation Accrual	225,589
13.09	F&PP Deferral	(29,527,098)
13.10	Unrecovered Purchased Gas Cost	19,960,633
13.11	Sundry Reserves	127,310
13.12	Montana PSC/MCC Tax Deferral	0
13.13	Deferred Compensation	565,400
13.14	Preferred Stock Redemption Amortization	40,000
13.15	Abandoned Power Plant Cost Recovery	305,505
13.16	Loss on Buildings	84,538
13.17	Plant Closure	5,180,883
14	Income Recorded on Books Not Included in Return	
15	Cost Recovery Mechanisms	(9,145,662)
16	Mor-Gran-Sou Capacity Revenue	81,806
17	WAPA Fiber Demand Revenue	49,315
18	AFUDC Equity	544,359
19	Deductions on Return Not Charged Against Book Income	
20	Tax Depreciation and Amortization	126,620,491
21	Federal Income Tax Provision	4,250,399
22	State Income Tax Deduction	749,276
23	Dividends Received Deduction	42,024

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 12/31/23	Year/Period of Report End of 2023/Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (Continued)

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
24	Penalties	(4,827)
25	401(k) Dividend Deduction	2,061,071
26	Incentive Compensation	(12,013,291)
26.01	Contingency Reserve	35,222
26.02	Prepaid Demand Charges	858,752
26.03	Prepaid Expenses	(28,900)
26.04	Pension Expense	(209,033)
26.05	Post Retirement Benefits	3,488,381
26.06	PCB Related Income	3,261
26.07	Manufactured Gas Plant	(214,254)
26.08	Deferred Medicare Part D	0
26.09	Payroll Tax Deferral	0
26.10	Retired Power Plant	4,644
27	Federal Tax Net Income	60,986,835
28	Show Computation of Tax:	
29	Federal Tax @ 21% of line 30	12,807,235
30	Other Credits and Adjustments	(15,960)
31	Research & Development Tax Credit	(1,450,000)
32	Wind Production Tax Credit	(15,175,039)
33	Closing/Filing True-Up & Out of Period Adjustments	(1,520,102)
36	Total 2022 Federal Income Tax	(5,353,866)

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 12/31/23	Year/Period of Report End of 2023/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)			
1.1					—	—			
1.2					—	—			
2	Subtotal Federal Tax				—	—	—	—	—
3.1					—	—			
3.2					—	—			
4	Subtotal State Tax				—	—	—	—	—
5.1					—	—			
5.2					—	—			
6	Subtotal Local Tax				—	—	—	—	—
7.1					—	—			
7.2					—	—			
8	Subtotal Other Tax				—	—	—	—	—
9.1	Property Tax - MN (GPNG)	Property Tax	Minnesota		1,054,000	—	892,866	1,042,866	
9.2	Property Tax - MT	Property Tax	Montana		7,654,105	—	14,359,022	14,651,167	
9.3	Property Tax - ND	Property Tax	North Dakota		5,496,199	—	5,980,882	5,505,439	
9.4	Property Tax - ND (GPNG)	Property Tax	North Dakota		43,023	—	46,329	43,023	
9.5	Property Tax - SD	Property Tax	South		1,804,710	—	1,869,136	1,799,286	
9.6	Property Tax - WY	Property Tax	Wyoming		182,216	—	406,586	385,509	
10	Subtotal Property Tax				16,234,253	—	23,554,821	23,427,290	—
11.1					—	—			
11.2					—	—			
12	Subtotal Real Estate Tax				—	—	—	—	—
13.01	Federal Unemployment	Unemployment Tax			1,489	—	45,009	45,768	
13.02	State Unemployment	Unemployment Tax	Arizona		—	—	—	—	
13.03	State Unemployment	Unemployment Tax	Idaho		5,106	—	28,922	29,583	
13.04	State Unemployment	Unemployment Tax	Minnesota		104	—	—	—	
13.05	State Unemployment	Unemployment Tax	Montana		1,981	—	45,937	47,133	
13.06	State Unemployment	Unemployment Tax	Texas		—	—	—	—	
13.07	State Unemployment	Unemployment Tax	North Dakota		640	—	39,861	39,435	
13.08	State Unemployment	Unemployment Tax	Oklahoma		—	—	—	—	
13.09	State Unemployment	Unemployment Tax	Oregon		1,981	—	5,324	6,392	
13.10	State Unemployment	Unemployment Tax	South		63	—	4,534	4,460	
13.11	State Unemployment	Unemployment Tax	Virginia		—	—	—	—	
13.12	State Unemployment	Unemployment Tax	Washington		2,867	—	28,230	24,268	
13.13	State Unemployment	Unemployment Tax	Wyoming		13	—	564	555	
14	Subtotal Unemployment Tax				14,244	—	200,454	199,349	—
15.1					—	—			
15.2					—	—			
16	Subtotal Sales and Use Tax				—	—	—	—	—
17.1	Federal Income	Income Tax			4,767,055	—	(2,982,088)	1,103,210	
17.2	State Income	Income Tax	Idaho		96,478	—	(26,973)	(12,168)	

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 12/31/23	Year/Period of Report End of 2023/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more than one year, show the required information separately for each tax year, identifying the year in column (d).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (i) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (l) through (o) how the taxes were distributed. Report in column (o) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (o) the amounts charged to Accounts 408.1 and 409.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (o) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (j)	Prepaid Taxes (Incl. in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjustments to Ret. Earnings (Account 439) (n)	Other (o)	
—	—	—	—	—	—	1.1
—	—	—	—	—	—	1.2
—	—	—	—	—	—	2
—	—	—	—	—	—	3.1
—	—	—	—	—	—	3.2
—	—	—	—	—	—	4
—	—	—	—	—	—	5.1
—	—	—	—	—	—	5.2
—	—	—	—	—	—	6
—	—	—	—	—	—	7.1
—	—	—	—	—	—	7.2
—	—	—	—	—	—	8
904,000	—	—	—	—	892,866	9.1
7,361,960	—	7,499,079	—	—	6,859,943	9.2
5,971,642	—	4,027,142	—	—	1,953,740	9.3
46,329	—	—	—	—	46,329	9.4
1,874,560	—	1,192,656	—	—	676,479	9.5
203,293	—	295,120	—	—	111,466	9.6
16,361,784	—	13,013,997	—	—	10,540,823	10
—	—	—	—	—	—	11.1
—	—	—	—	—	—	11.2
—	—	—	—	—	—	12
730	—	21,450	—	—	23,559	13.01
—	—	47	—	—	(47)	13.02
4,445	—	8,598	—	—	20,324	13.03
104	—	782	—	—	(782)	13.04
785	—	13,660	—	—	32,277	13.05
—	—	23	—	—	(23)	13.06
1,066	—	11,792	—	—	28,069	13.07
—	—	23	—	—	(23)	13.08
913	—	924	—	—	4,400	13.09
137	—	1,344	—	—	3,190	13.10
—	—	60	—	—	(60)	13.11
6,829	—	1,869	—	—	26,361	13.12
22	—	167	—	—	397	13.13
15,349	—	60,756	—	—	139,698	14
—	—	—	—	—	—	15.1
—	—	—	—	—	—	15.2
—	—	—	—	—	—	16
681,757	—	—	—	—	(2,982,088)	17.1
81,673	—	—	—	—	(26,973)	17.2

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 12/31/23	Year/Period of Report End of 2023/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR									
Line No.	Kind of Tax (See instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)			
17.3	State Income	Income Tax	Minnesota		131,250	—	(23,139)	(10,439)	
17.4	State Income	Income Tax	Montana		526,054	—	(114,062)	(51,457)	
17.5	State Income	Income Tax	North Dakota		1,588,035	—	(348,186)	(157,078)	
18	Subtotal Income Tax				7,108,872	—	(3,494,448)	872,068	—
19.1					—	—			
19.2					—	—			
20	Subtotal Excise Tax				—	—	—	—	—
21.1					—	—			
21.2					—	—			
22	Subtotal Fuel Tax				—	—	—	—	—
23.1					—	—			
23.2					—	—			
24	Subtotal Federal Insurance Tax				—	—	—	—	—
25.1	Franchise Tax	Franchise Tax	Delaware		—	—	—	—	
25.2	Franchise Tax	Franchise Tax	Wyoming		216,667	—	379,612	393,308	
25.3	Franchise Tax	Franchise Tax	North Dakota		—	—	—	—	
26	Subtotal Franchise Tax				216,667	—	379,612	393,308	—
27.01	Workers Compensation	Miscellaneous			26,023	—	356,293	357,953	
27.02	Federal-Highway Use	Miscellaneous			—	—	10,370	10,370	
27.03	WET Tax	Miscellaneous	Montana		27,148	—	109,107	110,812	
27.04	Electric License	Miscellaneous	Montana		4,902	—	20,906	18,454	
27.05	Coal Conversion-Heskett	Miscellaneous	North Dakota		—	—	—	—	
27.06	Generation Tax	Miscellaneous	North Dakota		—	—	683,476	683,476	
27.07	Coal Conversion-Coyote	Miscellaneous	North Dakota		—	—	76,289	76,289	
27.08	Secretaries of State (Annual Filing Fees)	Miscellaneous Other Tax			—	—	2,973	2,973	
27.09	Fort Peck Tribal	Miscellaneous			32,208	—	29,133	30,671	
27.10	Crow Agency Tribal	Miscellaneous			60,000	—	—	—	
28	Subtotal Miscellaneous Other Tax				150,281	—	1,288,547	1,290,998	—
29.1					—	—			
29.2					—	—			
30	Subtotal Other Federal Tax				—	—	—	—	—
31.1	Gross Revenue Tax	Other State Tax	Montana		173,228	—	625,713	645,700	
31.2	Gross Revenue Tax	Other State Tax	South		—	—	138,683	138,683	
31.3	Gross Revenue Tax	Other State Tax	Wyoming		56,176	—	200,285	156,320	
32	Subtotal Other State Tax				229,404	—	964,681	940,703	—
33.1					—	—			
33.2					—	—			
34	Subtotal Other Property Tax				—	—	—	—	—
35.1	Use Tax	Other Use Tax	Minnesota		188	—	4,264	4,367	
35.2	Use Tax	Other Use Tax	North Dakota		37,535	—	471,428	489,572	
35.3	Use Tax	Other Use Tax	South		377	—	66,838	63,011	
35.4	Use Tax	Other Use Tax	Washington		—	—	539	—	

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 12/31/23	Year/Period of Report End of 2023/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)						
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (j)	Prepaid Taxes (Incl. in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjustments to Ret. Earnings (Account 439) (n)	Other (o)	
118,550					(23,139)	17.3
463,449					(114,062)	17.4
1,396,927					(348,186)	17.5
2,742,356	—	—	—	—	(3,494,448)	18
—						19.1
—						19.2
—	—	—	—	—	—	20
—						21.1
—						21.2
—	—	—	—	—	—	22
—						23.1
—						23.2
—	—	—	—	—	—	24
—					—	25.1
202,971		209,058			170,554	25.2
—		—			—	25.3
202,971	—	209,058	—	—	170,554	26
24,363		178,752			177,541	27.01
—		7,536			2,834	27.02
25,443		109,107			—	27.03
7,354		20,906			—	27.04
—		—			—	27.05
—		683,476			—	27.06
—		76,289			—	27.07
—		1,747			1,226	27.08
30,670		29,133			—	27.09
60,000		—			—	27.10
147,830	—	1,106,946	—	—	181,601	28
—						29.1
—						29.2
—	—	—	—	—	—	30
153,241		213,017			412,696	31.1
—		26,072			112,611	31.2
100,141		103,105			97,179	31.3
253,382	—	342,194	—	—	622,486	32
—						33.1
—						33.2
—	—	—	—	—	—	34
85					4,264	35.1
19,391					471,428	35.2
4,204					66,838	35.3
539					539	35.4

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 12/31/23	Year/Period of Report End of 2023/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

Line No.	Kind of Tax (See instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)			
35.5	Use Tax	Other Use Tax	Wyoming		3,224	—	79,170	82,237	
35.6	Use Tax	Other Use Tax	Idaho		—	—	1,620	1,535	
35.7	Use Tax	Other Use Tax	Iowa		—	—	—	—	
35.8	Use Tax	Other Use Tax	Nebraska		—	—	—	—	
36	Subtotal Other Use Tax				41,324	—	623,859	640,722	—
37.1					—	—			
37.2					—	—			
38	Subtotal Other Advalorem Tax				—	—	—	—	—
39.1					—	—			
39.2					—	—			
40	Subtotal Other License and Fees Tax				—	—	—	—	—
41.1	Federal-FICA	Payroll Tax			790,015	—	7,154,410	7,367,432	
41.2					—	—			
42	Subtotal Payroll Tax				790,015	—	7,154,410	7,367,432	—
43.1					—	—			
43.2					—	—			
44	Subtotal Advalorem Tax				—	—	—	—	—
45.1					—	—			
45.2					—	—			
46	Subtotal Other Allocated Tax				—	—	—	—	—
47.1					—	—			
47.2					—	—			
48	Subtotal Severance Tax				—	—	—	—	—
49.1					—	—			
49.2					—	—			
50	Subtotal Penalty Tax				—	—	—	—	—
51.1					—	—			
51.2					—	—			
52	Subtotal Other Taxes and Fees				—	—	—	—	—
53	TOTAL				24,785,060	—	30,671,936	35,131,870	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)						
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (j)	Prepaid Taxes (Incl. in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjustments to Ret. Earnings (Account 439) (n)	Other (o)	
157					79,170	35.5
85					1,620	35.6
—					—	35.7
—					—	35.8
24,461	—	—	—	—	623,859	36
—						37.1
—						37.2
—	—	—	—	—	—	38
—						39.1
—						39.2
—	—	—	—	—	—	40
576,993		2,081,362			5,073,048	41.1
—						41.2
576,993	—	2,081,362	—	—	5,073,048	42
—						43.1
—						43.2
—	—	—	—	—	—	44
—						45.1
—						45.2
—	—	—	—	—	—	46
—						47.1
—						47.2
—	—	—	—	—	—	48
—						49.1
—						49.2
—	—	—	—	—	—	50
—						51.1
—						51.2
—	—	—	—	—	—	52
20,325,126	—	16,814,313	—	—	13,857,621	53

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 262 Line No.: 14 Column: g

Allocated between electric and gas operations on the basis of payroll charges. The amounts charged to other include allocation of payroll taxes to various electric and gas construction, clearing or expense accounts based on a company-wide derived payroll loading factor.

Schedule Page: 262.1 Line No.: 32 Column: g

Allocated on a gross revenue ratio by state.

Schedule Page: 262.2 Line No.: 36 Column: g

Charged directly to various inventory and construction accounts.

Schedule Page: 262 Line No.: 10 Column: g

Allocated based on specific identification.

Schedule Page: 262.1 Line No.: 25.1 Column: c

Allocated on a corporate overhead ratio basis.

Schedule Page: 262.1 Line No.: 25.2 Column: c

Allocated based on specific identification.

Schedule Page: 262.1 Line No.: 25.3 Column: c

Allocated based on specific identification.

Schedule Page: 262.2 Line No.: 41.1 Column: a

Allocated between electric and gas operations on the basis of payroll charges. The amounts charged to other include allocation of payroll taxes to various electric and gas construction, clearing or expense accounts based on a company-wide derived payroll loading factor.

Schedule Page: 262.1 Line No.: 27.02 Column: a

Allocated on a corporate overhead ratio basis.

Schedule Page: 262.1 Line No.: 27.08 Column: a

Allocated on a corporate overhead ratio basis.

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 12/31/23	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%	—	—	—	—	—	—
3	4%	—	—	—	—	—	—
4	7%	—	—	—	—	—	—
5	10%	—	—	—	—	—	—
6		—	—	—	—	—	—
7	North Dakota	7,473,621	420	2,390,140	420	663,850	—
8	TOTAL	7,473,621	—	2,390,140	—	663,850	—
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10		—	—	—	—	—	—
11		—	—	—	—	—	—
12		—	—	—	—	—	—
13		—	—	—	—	—	—
14		—	—	—	—	—	—
15		—	—	—	—	—	—
16		—	—	—	—	—	—
17		—	—	—	—	—	—
18		—	—	—	—	—	—
19		—	—	—	—	—	—
20		—	—	—	—	—	—
21		—	—	—	—	—	—
22		—	—	—	—	—	—
23		—	—	—	—	—	—
24		—	—	—	—	—	—
25		—	—	—	—	—	—
26		—	—	—	—	—	—
27		—	—	—	—	—	—
28		—	—	—	—	—	—
29		—	—	—	—	—	—
30		—	—	—	—	—	—
31		—	—	—	—	—	—
32		—	—	—	—	—	—
33		—	—	—	—	—	—
34		—	—	—	—	—	—
35		—	—	—	—	—	—
36		—	—	—	—	—	—
37		—	—	—	—	—	—
38		—	—	—	—	—	—
39		—	—	—	—	—	—
40		—	—	—	—	—	—
41		—	—	—	—	—	—
42		—	—	—	—	—	—
43		—	—	—	—	—	—
44		—	—	—	—	—	—
45		—	—	—	—	—	—
46		—	—	—	—	—	—
47	OTHER TOTAL	—	—	—	—	—	—
48	GRAND TOTAL	7,473,621	—	2,390,140	—	663,850	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)			
Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No
—	—		1
—	—		2
—	—		3
—	—		4
—	—		5
—	—		6
9,199,911	25 YEARS		7
9,199,911			8
—	—		9
—	—		10
—	—		11
—	—		12
—	—		13
—	—		14
—	—		15
—	—		16
—	—		17
—	—		18
—	—		19
—	—		20
—	—		21
—	—		22
—	—		23
—	—		24
—	—		25
—	—		26
—	—		27
—	—		28
—	—		29
—	—		30
—	—		31
—	—		32
—	—		33
—	—		34
—	—		35
—	—		36
—	—		37
—	—		38
—	—		39
—	—		40
—	—		41
—	—		42
—	—		43
—	—		44
—	—		45
—	—		46
—	—		47
9,199,911	—		48

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 12/31/23	Year/Period of Report End of 2023/Q4
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OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Accrued pension expense	23,788,875	—	5,726,583	670,305	18,732,597
2		—	—	—	—	—
3	Accrued and deferred benefit compensation plans	526,779	—	272,003	219,201	473,977
4		—	—	—	—	—
5	Gas affordability tracker	(26,142)	131	122,665	69,530	(79,277)
6		—	—	—	—	—
7	Capacity rights contract	3,051,442	—	923,269	135,982	2,264,155
8		—				—
9		—				—
10		—				—
11		—				—
12		—				—
13		—				—
14		—				—
15		—				—
16		—				—
17		—				—
18		—				—
19		—				—
20		—				—
21		—				—
22		—				—
23		—				—
24		—				—
25		—				—
26		—				—
27		—				—
28		—				—
29		—				—
30		—				—
31		—				—
32		—				—
33		—				—
34		—				—
35		—				—
36		—				—
37		—				—
38		—				—
39		—				—
40		—				—
41		—				—
42		—				—
43		—				—
44		—				—
45		—				—
46		—				—
47	TOTAL	27,340,954		7,044,520	1,095,018	21,391,452

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 269	Line No.: 1	Column: d
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131	\$	5,257,238
182		469,345
	\$	5,726,583

Schedule Page: 269	Line No.: 3	Column: d
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242	\$	239,244
216		21,390
228.3		11,369
	\$	272,003

Schedule Page: 269	Line No.: 7	Column: d
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242	\$	680,538
E-454		131,121
182		73,081
184		20,187
519		18,343
	\$	923,269

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 12/31/23	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.				
2. For other (Specify), include deferrals relating to other income and deductions.				
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities	—	—	—
4	Pollution Control Facilities	—	—	—
5	Other (provide details in footnote):	—	—	—
6		—	—	—
7		—	—	—
8	TOTAL Electric (Enter Total of lines 3 thru 7)	—	—	—
9	Gas			
10	Defense Facilities	—	—	—
11	Pollution Control Facilities	—	—	—
12	Other (provide details in footnote):	—	—	—
13		—	—	—
14		—	—	—
15	TOTAL Gas (Enter Total of lines 10 thru 14)	—	—	—
16		—	—	—
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	—	—	—
18	Classification of TOTAL			
19	Federal Income Tax	—	—	—
20	State Income Tax	—	—	—
21	Local Income Tax	—	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)							
3. Use footnotes as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
—	—	—	—	—	—	—	3
—	—	—	—	—	—	—	4
—	—	—	—	—	—	—	5
—	—	—	—	—	—	—	6
—	—	—	—	—	—	—	7
—	—	—	—	—	—	—	8
							9
—	—	—	—	—	—	—	10
—	—	—	—	—	—	—	11
—	—	—	—	—	—	—	12
—	—	—	—	—	—	—	13
—	—	—	—	—	—	—	14
—	—	—	—	—	—	—	15
—	—	—	—	—	—	—	16
—	—	—	—	—	—	—	17
							18
—	—	—	—	—	—	—	19
—	—	—	—	—	—	—	20
—	—	—	—	—	—	—	21

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 12/31/23	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	275,351,507	15,618,892	7,809,248
3	Gas	56,074,574	2,143,379	3,902,709
4	Other - Utility	(113,097,040)	—	—
5	TOTAL (Enter Total of lines 2 thru 4)	218,329,041	17,762,271	11,711,957
6	Non-Utility	(435,300)	—	—
7		—	—	—
8		—	—	—
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	217,893,741	17,762,271	11,711,957
10	Classification of TOTAL			
11	Federal Income Tax	187,383,867	14,373,227	9,764,524
12	State Income Tax	30,509,874	3,389,044	1,947,433
13	Local Income Tax	—	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
—	—	282	1,700,873	282	1,651,273	283,111,551	2
—	—	282	216,226	282	265,826	54,364,844	3
—	—	—	2,392,218	—	6,750,349	(108,738,909)	4
—	—	—	4,309,317	—	8,667,448	228,737,486	5
314,770	195,308	—	—	—	—	(315,838)	6
—	—	—	—	—	—	—	7
—	—	—	—	—	—	—	8
314,770	195,308	—	4,309,317	—	8,667,448	228,421,648	9
							10
256,506	155,677	—	3,096,756	—	7,455,210	196,451,853	11
58,264	39,631	—	1,212,561	—	1,212,238	31,969,795	12
—	—	—	—	—	—	—	13

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 12/31/23	Year/Period of Report End of 2023/Q4
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FOOTNOTE DATA

Schedule Page: 274 Line No.: 4 Column: a

Utility definition includes regulatory differences due to the effect of rate changes (excess deferred income taxes) and deferred taxes related to AFUDC Equity. These regulatory differences are offset in regulatory assets (182.3) or regulatory liabilities (254) as noted in the following footnotes.

Schedule Page: 274 Line No.: 4 Column: b

254	\$	(118,614,102)
182.3		5,517,062
	\$	(113,097,040)

Schedule Page: 275 Line No.: 4 Column: h

254	\$	1,791,642
182.3		600,576
	\$	2,392,218

Schedule Page: 275 Line No.: 4 Column: j

254	\$	6,269,321
182.3		481,028
	\$	6,750,349

Schedule Page: 275 Line No.: 4 Column: k

254	\$	(114,136,423)
182.3		5,397,514
	\$	(108,738,909)

Name of Respondent:	This report is:	Date of Report	Year/Period of Report
Montana-Dakota Utilities Co.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12/31/23	End of 2023/Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.				
2. For other (Specify), include deferrals relating to other income and deductions.				
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Fuel & Purch. Power Deferral	557,851	8,623,152	1,228,963
4	Def. Pension Exp - Reg Asset	8,049,119	(271)	1,477
5	Unamort Loss on Reacquired Debt	357,978	3,681	103,241
6		—	—	—
7	Unrecovered Plant Costs	5,746,646	271,823	5,682,877
8	Contingency Reserve	1,678	—	—
8.01	Excess Deferred Income Taxes	299,311	—	59,859
8.02	Loss on Buildings	376,681	957	26,756
8.03	MT Ad Valorem Tax Tracker	494,010	15,144	178,967
8.04	MT Plant Closure Amortization	—	4,183,578	221,657
8.05	MT PSC/MCC Tax Deferral	—	—	—
8.06	ND Generation Resource Recovery Rider	11,071,210	540,067	1,054,312
8.07	ND Renewable Resource Recovery Rider	7,993	1,018,589	219,735
8.08	ND Transmission Tracker	—	—	—
8.09	Postretirement Benefit Costs	1,737,566	335,255	97,693
8.1	Preferred Stock Redemption Amort	81,811	289	8,143
8.11	Prepaid Expenses	83,858	83,004	89,808
8.12	Property Insurance Recovery	—	30,290	30,290
8.13	Regulatory Commission Expense	145,382	166,279	60,454
8.14	SD Infrastructure Rider	529,170	30,019	274,727
8.15	SD Transmission Cost Recovery Rider	95,172	17,637	112,809
9	TOTAL Electric (Total of lines 3 thru 8)	29,635,436	15,319,493	9,451,768
10	Gas			
11	Unrecovered Purch. Gas Costs	5,278,018	343,321	5,269,461
12	Regulatory Commission Expense	182,553	104,900	120,846
13	Unamort Loss on Reacquired Debt	103,748	1,084	30,377
14	Def. Pension Exp - Reg Asset	12,749,638	(675)	2,557
15		—	—	—
16	Contingency Reserve	97,772	—	—
16.01	Excess Deferred Income Taxes	179,711	—	51,262
16.02	Grain Drying Margin Sharing	—	—	—
16.03	Loss on Buildings	155,405	362	10,125
16.04	Manufactured Gas Plant Site - Billings	195,832	22,016	1,125
16.05	Manufactured Gas Plant Site - Missoula	345,625	8,938	116,677
16.06	MN Revenue Decoupling	200,924	14,387	215,311
16.07	MN Infrastructure Rider	—	189,672	12,674
16.08	MN Margin Sharing	—	62,925	62,925
16.09	MT Ad Valorem Tax Tracker	52,463	2,825	55,288
16.1	MT Conservation Tracking Adjustment	29,088	9,406	9,454
16.11	MT PSC/MCC Tax Deferral	—	956	956
16.12	Postretirement Benefit Costs	2,752,268	619,888	180,634
16.13	Preferred Stock Redemption Amort	19,787	71	1,971
16.14	Prepaid Demand	1,047,972	3,575,854	2,281,935
16.15	Prepaid Expenses	65,621	70,218	70,464
16.16	Property Insurance Recovery	—	11,389	11,389
16.17	SD Conservation Tracking Adjustment	—	—	—
17	TOTAL Gas (Total of lines 11 thru 16)	23,456,425	5,037,537	8,505,431
18	Other	740,059	—	—
18.01	Regulatory Matters - 182.3 - Electric	1,660,953	—	—
18.02	Regulatory Matters - 182.3 - Gas	118,988	—	—
18.03	Regulatory Matters - 254 - Electric	(567,636)	—	—
18.04	Regulatory Matters - 254 - Gas	(472,246)	—	—
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	53,831,920	20,357,030	17,957,199
20	Classification of TOTAL			
21	Federal Income Tax	46,278,149	15,964,028	14,041,676
22	State Income Tax	7,553,771	4,393,002	3,915,523
23	Local Income Tax	—	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
—	—	—	—	—	—	7,952,040	1
—	—	—	—	—	—	—	2
—	—	283	776,439	283	27,684	7,298,616	3
—	—	283	3,145	283	1,923	257,196	4
—	—	—	—	—	—	—	5
—	—	—	—	—	—	335,592	6
—	—	—	—	—	—	1,678	7
—	—	—	—	—	—	239,452	8
—	—	—	—	—	—	350,882	8.01
—	—	—	—	—	—	330,187	8.02
—	—	—	—	—	—	330,187	8.03
—	—	—	—	—	—	3,961,921	8.04
—	—	—	—	—	—	—	8.05
—	—	—	—	—	—	10,556,965	8.06
—	—	—	—	—	—	806,847	8.07
—	—	—	—	—	—	—	8.08
—	—	283	167,610	283	5,976	1,813,494	8.09
—	—	—	—	—	—	73,957	8.1
—	—	—	—	—	—	77,054	8.11
—	—	—	—	—	—	—	8.12
—	—	—	—	—	—	251,207	8.13
—	—	—	—	—	—	284,462	8.14
—	—	—	—	—	—	—	8.15
—	—	—	947,194	—	35,583	34,591,550	9
—	—	—	—	—	—	—	10
—	—	—	—	—	—	351,878	11
—	—	—	—	—	—	166,607	12
—	—	283	855	283	2,077	75,677	13
—	—	283	27,684	283	776,439	13,495,161	14
—	—	—	—	—	—	—	15
—	—	—	—	—	—	97,772	16
—	—	—	—	—	—	128,449	16.01
—	—	—	—	—	—	—	16.02
—	—	—	—	—	—	145,642	16.03
—	—	—	—	—	—	216,723	16.04
—	—	—	—	—	—	237,886	16.05
—	—	—	—	—	—	—	16.06
—	—	—	—	—	—	176,998	16.07
—	—	—	—	—	—	—	16.08
—	—	—	—	—	—	—	16.09
—	—	—	—	—	—	29,040	16.1
—	—	—	—	—	—	—	16.11
—	—	283	6,509	283	168,143	3,353,156	16.12
—	—	—	—	—	—	17,887	16.13
—	—	190	1,124,548	283	37,154	1,254,497	16.14
—	—	—	—	—	—	65,375	16.15
—	—	—	—	—	—	—	16.16
—	—	—	—	—	—	—	16.17
—	—	—	1,159,596	—	983,813	19,812,748	17
—	—	—	5,588,579	—	5,480,279	631,759	18
—	—	182.3	174,768	182.3	144,453	1,630,638	18.01
—	—	182.3	18,993	182.3	10,739	110,734	18.02
—	—	254	3,433,265	254	3,181,720	(819,181)	18.03
—	—	254	1,961,553	254	2,143,367	(290,432)	18.04
—	—	—	7,695,369	—	6,499,675	55,036,057	19
—	—	—	—	—	—	—	20
—	—	—	2,194,838	—	1,310,622	47,316,285	21
—	—	—	5,500,531	—	5,189,053	7,719,772	22
—	—	—	—	—	—	—	23

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 12/31/23	Year/Period of Report End of 2023/Q4
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OTHER REGULATORY LIABILITIES (Account 254)

- Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
- Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
- For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Regulatory matters - Deferred Tax Related - Amortized over plant lives	119,056,723	—	12,928,738	8,783,346	114,911,331
2	Retired Power Plant - amortization over 120 months beginning 7/16 in South Dakota [SD Docket No. EL15-024]	16,252	405	4,643	—	11,609
3	Deferred Other Postretirement - Amortized as expense is incurred	5,070,427	186	1,268,377	554,658	4,356,708
4	Grain Drying Margin Sharing - North Dakota, South Dakota - Gas [ND Case No. PU-13-803] & [SD Docket No. NG12-008]	417,914	400	313,248	503,929	608,595
5	Gain on Building Sale - North Dakota Electric - Amortization over 240 months ending 6/37 [Case No. PU-16-666]	636,801	405	43,618	—	593,183
6	Gain on Building Sale - North Dakota Gas - Amortization over 240 months ending 6/34 [Case No. PU-13-803]	202,474	405	17,565	—	184,909
7	SD Conservation Program Tracking Mechanism [Docket No. NG23-004]	5,611	495	128,865	156,069	32,815
8	MN Conservation Improvement Program [Docket No. G-004/M-23-186]	347,656	495	1,276,916	1,330,432	401,172
9	MN Revenue Decoupling [Docket No. G-004/M-23-199]	192,097	—	769,204	924,867	347,760
10	MN GUIC Rider [Docket G-004/M-23-161]	1,455	—	55,649	54,194	—
11	ND Contract Demand Deferral - Gas [Case No. PU-20-379]	748,417	—	—	257,566	1,005,983
12	ND Renewable Resource Cost Adjustment [Case No. PU-22-401]	14,023,622	—	—	7,764,537	21,788,159
13	ND Margin Sharing not yet being amortized [Case No. PU-22-194]	—	—	—	4,421,801	4,421,801
14	Regulatory Commission Expense Liability - Wyoming Gas, not yet being amortized	—	—	—	25,315	25,315
15	MT Ad Valorem Tax Tracker [Docket No. 2023.10.089]	—	—	—	339,296	339,296
16	Unless otherwise noted, amortization period for regulatory liabilities above are over 12 month period	—	—	—	—	—
41	TOTAL	140,719,449	—	16,806,823	25,116,010	149,028,636

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 278 Line No.: 1 Column: c

282	\$	6,269,320
283		5,186,142
190		1,473,276
	\$	12,928,738

Schedule Page: 278 Line No.: 9 Column: c

400	\$	621,980
182.3		86,247
489		60,977
	\$	769,204

Schedule Page: 278 Line No.: 10 Column: c
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400	\$	48,055
489		7,594
	\$	55,649

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 12/31/23	Year/Period of Report End of 2023/Q4
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ELECTRIC OPERATING REVENUES (Account 400)			
<p>1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.</p> <p>2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.</p> <p>3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.</p> <p>4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.</p> <p>5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.</p>			
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	134,052,780	135,410,632
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	164,142,658	142,722,558
5	Large (or Ind.) (See Instr. 4)	42,340,696	42,937,235
6	(444) Public Street and Highway Lighting	1,693,982	1,720,624
7	(445) Other Sales to Public Authorities	4,725,241	4,877,160
8	(446) Sales to Railroads and Railways	—	—
9	(448) Interdepartmental Sales	655,586	737,766
10	TOTAL Sales to Ultimate Consumers	347,610,943	328,405,975
11	(447) Sales for Resale	956,423	1,949,879
12	TOTAL Sales of Electricity	348,567,366	330,355,854
13	(Less) (449.1) Provision for Rate Refunds	4,500,000	—
14	TOTAL Revenues Net of Prov. for Refunds	344,067,366	330,355,854
15	Other Operating Revenues		
16	(450) Forfeited Discounts	485,764	406,024
17	(451) Miscellaneous Service Revenues	205,598	150,868
18	(453) Sales of Water and Water Power	—	—
19	(454) Rent from Electric Property	6,475,675	4,848,431
20	(455) Interdepartmental Rents	—	—
21	(456) Other Electric Revenues	9,963,834	8,470,723
22	(456.1) Revenues from Transmission of Electricity of Others	41,255,070	33,026,230
23	(457.1) Regional Control Service Revenues	—	—
24	(457.2) Miscellaneous Revenues	—	—
25	Other Miscellaneous Operating Revenues	—	—
26	TOTAL Other Operating Revenues	58,385,941	46,902,276
27	TOTAL Electric Operating Revenues	402,453,307	377,258,130

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 12/31/23	Year/Period of Report End of 2023/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
1,180,206	1,226,401	119,486	119,261	2
				3
2,350,530	1,437,712	23,571	23,352	4
583,726	596,085	231	231	5
17,593	18,140	656	653	6
58,002	58,917	707	713	7
—	—	—	—	8
6,137	6,659	244	248	9
4,196,194	3,343,914	144,895	144,458	10
36,708	52,937	—	—	11
4,232,902	3,396,851	144,895	144,458	12
—	—	—	—	13
4,232,902	3,396,851	144,895	144,458	14

Line 12, column (b) includes \$20,859,239 of unbilled revenues

Line 12, column (d) includes 264,407 MWh relating to unbilled revenues

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 300 Line No.: 4 Column: b

Basis of classification - Commercial Customers

Schedule Page: 300 Line No.: 4 Column: c

Basis of classification - Commercial Customers

Schedule Page: 300 Line No.: 5 Column: b

Basis of classification - Industrial Customers

Schedule Page: 300 Line No.: 5 Column: c

Basis of classification - Industrial Customers

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 12/31/23	Year/Period of Report End of 2023/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
Residential Sales						
1	MT 10-Residential Electric Service	184,129	21,592,777	19,900	9,253	0.1173
1.01	MT 20-Small General Electric Service	2,285	265,398	228	10,022	0.1161
1.02	MT 25-Irrigation Power Service	2	1,150	2	1,000	0.5750
1.03	MT 52-Outdoor Lighting Service	265	42,075	893	297	0.1588
1.04	ND 10-Residential Electric Service	776,761	88,226,349	79,142	9,815	0.1136
1.05	ND 13-Optional Residential Thermal Energy Service	120	10,216	4	30,000	0.0851
1.06	ND 16-Optional Time-of-Day Service	61	6,178	4	15,250	0.1013
1.07	ND 20-Small General Electric Service	6,931	953,589	856	8,097	0.1376
1.08	ND 25-Irrigation Power Service	1	352	1	1,000	0.3520
1.09	ND 30-General Electric Service	5,564	616,588	102	54,549	0.1108
1.10	ND 32-General Electric Space Heating Service	1,821	145,450	26	70,038	0.0799
1.11	ND 52-Outdoor Lighting Service	402	44,774	1,074	374	0.1114
1.12	SD 10-Residential Electric Service	63,255	8,106,237	6,398	9,887	0.1282
1.13	SD 20-Small General Electric Service	545	68,391	48	11,354	0.1255
1.14	SD 24-Outdoor Lighting Service	66	7,244	250	264	0.1098
1.15	SD 53-Special Residential Dual Fuel Space Heating	4,038	342,067	250	16,152	0.0847
1.16	WY 10-Residential Electric Service	139,381	17,157,170	14,383	9,691	0.1231
1.17	WY 11-Special Residential Controlled Electric Service	8,627	600,652	701	12,307	0.0696
1.18	WY 20-Small General Electric Service	993	126,356	154	6,448	0.1272
1.19	WY 24-Outdoor Lighting Service	152	11,097	539	282	0.0730
1.20	Adjustment for Duplicate Customers	—	—	(5,469)	—	—
2						
3	Residential Sales Billed	1,195,399	138,324,110	119,486	10,005	0.1157
4	Residential Sales Unbilled	(15,193)	(4,271,330)	—	—	—
5	Residential Sales Total	1,180,206	134,052,780	119,486	9,877	0.1136
Commercial Sales						
6	MT Small 20-Small General Electric Service	102,370	11,536,278	5,425	18,870	0.1127
6.01	MT Small 25-Irrigation Power Service	5,499	527,319	206	26,694	0.0959
6.02	MT Small 32-General Electric Space Heating Service	2,990	225,729	16	186,875	0.0755
6.03	MT Small 52-Outdoor Lighting Service	803	129,354	853	941	0.1611
6.04	ND Small 20-Small General Electric Service	77,926	10,620,209	9,146	8,520	0.1363
6.05	ND Small 25-Irrigation Power Service	966	99,226	49	19,714	0.1027
6.06	ND Small 26-Optional Time-of-Day Small General Electric	2,690	321,196	293	9,181	0.1194
6.07	ND Small 30-General Electric Service	441,423	45,638,227	3,304	133,603	0.1034
6.08	ND Small 32-General Electric Space Heating Service	47,474	3,815,495	517	91,826	0.0804
6.09	ND Small 40-Small Municipal Electric Service	—	183	1	—	—
6.10	ND Small 52-Outdoor Lighting Service	2,620	290,887	1,302	2,012	0.1110
6.11	SD Small 20-Small General Electric Service	29,549	3,714,257	1,941	15,224	0.1257
6.12	SD Small 24-Outdoor Lighting Service	149	16,453	274	544	0.1104
6.13	SD Small 25-Irrigation Power Service	166	15,075	8	20,750	0.0908
6.14	SD Small 26-Optional Time-of-Day Small General Electric	152	20,592	24	6,333	0.1355
6.15	SD Small 32-General Electric Space Heating Service	6,288	510,221	152	41,368	0.0811

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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
6.16	WY Small 20-Small General Electric Service	49,152	5,311,783	2,686	18,299	0.1081
6.17	WY Small 22-Special General Controlled Electric Service	136	9,482	14	9,714	0.0697
6.18	WY Small 24-Outdoor Lighting Service	531	38,831	298	1,782	0.0731
6.19	WY Small 25-Irrigation Power Service	2,028	298,523	110	18,436	0.1472
6.2	WY Small 26-Irrigation Power Service Optional Time-of-	30	7,314	6	5,000	0.2438
6.21	Small Commercial Adjustment for Duplicate Customers	—	—	(4,647)	—	—
6.22	MT Large 25-Irrigation Power Service	574	52,430	11	52,182	0.0913
6.23	MT Large 30-Large General Electric Service	142,351	14,386,509	243	585,807	0.1011
6.24	MT Large 52-Outdoor Lighting Service	135	21,937	72	1,875	0.1625
6.25	ND Large 20-Small General Electric Service	454	52,089	30	15,133	0.1147
6.26	ND Large 25-Irrigation Power Service	89	8,874	3	29,667	0.0997
6.27	ND Large 26-Optional Time-of-Day Small General	5	439	1	5,000	0.0878
6.28	ND Large 30-General Electric Service	389,094	37,118,198	1,192	326,421	0.0954
6.29	ND Large 31-Optional Time-of-Day General Service	6,153	681,277	38	161,921	0.1107
6.3	ND Large 32-General Electric Space Heating Service	13,697	1,066,698	48	285,354	0.0779
6.31	ND Large 38-Interruptible Large Power Demand	25,503	2,074,126	3	8,501,000	0.0813
6.32	ND Large 45-High Density Contracted Demand	814,761	22,226,716	2	407,380,500	0.0273
6.33	ND Large 52-Outdoor Lighting Service	110	12,187	96	1,146	0.1108
6.34	SD Large 24-Outdoor Lighting Service	40	4,422	31	1,290	0.1106
6.35	SD Large 30-Large General Electric Service	26,444	2,909,357	110	240,400	0.1100
6.36	WY Large 24-Outdoor Lighting Service	17	1,242	14	1,214	0.0731
6.37	WY Large 26-Irrigation Power Service Optional Time-of-	2	288	1	2,000	0.1440
6.38	WY Large 39-Large General Electric Service	87,372	7,561,066	151	578,623	0.0865
6.39	Large Commercial Adjustment for Duplicate Customers	—	—	(453)	—	—
7						
8	Commercial Sales Billed	2,279,743	171,324,489	23,571	96,718	0.0752
9	Commercial Sales Unbilled	70,787	(7,181,831)	—	—	—
10	Commercial Sales Total	2,350,530	164,142,658	23,571	99,721	0.0698
	Industrial Sales					
11	MT Small 20-Small General Electric Service	2,963	322,540	84	35,274	0.1089
11.01	MT Small 31-Optional Time-of-Day Large General	8,029	731,121	1	8,029,000	0.0911
11.02	MT Small 35-Contract Service	4,756	322,477	2	2,378,000	0.0678
11.03	MT Small 52-Outdoor Lighting Service	—	73	2	—	—
11.04	ND Small 20-Small General Electric Service	205	26,417	20	10,250	0.1289
11.05	ND Small 30-General Electric Service	1,948	261,462	31	62,839	0.1342
11.06	ND Small 32-General Electric Space Heating Service	628	48,801	3	209,333	0.0777
11.07	ND Small 52-Outdoor Lighting Service	10	1,129	8	1,250	0.1129
11.08	SD Small 20-Small General Electric Service	27	3,357	2	13,500	0.1243
11.09	SD Small 24-Outdoor Lighting Service	3	342	3	1,000	0.1140
11.1	WY Small 20-Small General Electric Service	291	30,001	9	32,333	0.1031
11.11	WY Small 24-Outdoor Lighting Service	—	18	1	—	—
11.12	Small Industrial Adjustment for Duplicate Customers	—	—	(23)	—	—
11.13	MT Large 30-Large General Electric Service	83,451	7,521,996	34	2,454,441	0.0901
11.14	MT Large 31-Optional Time-of-Day Large General	3,838	380,932	3	1,279,333	0.0993
11.15	MT Large 35-Contract Service	173,186	11,443,072	35	4,948,171	0.0661
11.16	MT Large 52-Outdoor Lighting Service	1	115	3	333	0.1150

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 12/31/23	Year/Period of Report End of 2023/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
11.17	ND Large 30-General Electric Service	290,052	21,209,119	43	6,745,395	0.0731
11.18	ND Large 31-Optional Time-of-Day General Electric	3,354	370,089	8	419,250	0.1103
11.19	ND Large 32-General Electric Space Heating Service	29	2,766	1	29,000	0.0954
11.20	ND Large 38-Interruptible Large Power Demand	3,794	294,944	1	3,794,000	0.0777
11.21	ND Large 52-Outdoor Lighting Service	2	252	3	667	0.1260
11.22	SD Large 24-Outdoor Lighting Service	2	223	2	1,000	0.1115
11.23	SD Large 30-Large General Electric Service	7,589	720,226	6	1,264,833	0.0949
11.24	WY Large 37-Large Power Standby Service	19	3,343	1	19,000	0.1759
11.25	WY Large 39-Large General Electric Service	1,263	146,499	5	252,600	0.1160
11.26	Large Industrial Adjustment for Duplicate Customers	—	—	(57)	—	—
12						
13	Industrial Sales Billed	585,440	43,841,314	231	2,534,372	0.0749
14	Industrial Sales Unbilled	(1,714)	(1,500,618)	—	—	—
15	Industrial Sales Total	583,726	42,340,696	231	2,526,952	0.0725
	Commercial and Industrial Sales					
16						
17						
18	Commercial and Industrial Sales Billed					
19	Commercial and Industrial Sales Unbilled					
20	Commercial and Industrial Sales Total					
	Public Street and Highway Lighting Sales					
21	MT 20-Small General Electric Service	3	474	1	3,000	0.1580
21.01	MT 41-Public Lighting Service	2,582	278,037	99	26,081	0.1077
21.02	MT 52-Outdoor Lighting Service	38	6,551	3	12,667	0.1724
21.03	ND 20-Small General Electric Service	134	28,955	41	3,268	0.2161
21.04	ND Large 30-General Electric Service	1	165	1	1,000	0.1650
21.05	ND 40-Small Municipal Electric Service	30	2,497	1	30,000	0.0832
21.06	ND 41-Public Lighting Service	12,718	1,197,143	655	19,417	0.0941
21.07	ND 52-Outdoor Lighting Service	520	57,386	33	15,758	0.1104
21.08	SD 24-Outdoor Lighting Service	—	49	1	—	—
21.09	SD 41-Street Lighting Service	1,198	136,928	54	22,185	0.1143
21.1	WY 20-Small General Electric Service	6	1,585	3	2,000	0.2642
21.11	WY 41-Municipal Lighting Service	438	45,183	4	109,500	0.1032
21.12	Adjustment for Duplicate Customers	—	—	(240)	—	—
22						
23	Public Street and Highway Lighting Sales Billed	17,668	1,754,953	656	26,933	0.0993
24	Public Street and Highway Lighting Sales Unbilled	(75)	(60,971)	—	—	—
25	Public Street and Highway Lighting Sales Total	17,593	1,693,982	656	26,819	0.0963
	Other Sales to Public Authorities					
26	MT 48-Municipal Pumping Service	6,266	592,911	106	59,113	0.0946
26.01	ND 20-Small General Electric Service	321	47,153	46	6,978	0.1469
26.02	ND 30-General Electric Service	1,485	152,724	10	148,500	0.1028
26.03	ND 32-General Electric Space Heating Service	270	20,695	5	54,000	0.0766
26.04	ND 40-Small Municipal Electric Service	3,388	369,971	263	12,882	0.1092
26.05	ND 48-Municipal Pumping Service	45,014	3,621,205	303	148,561	0.0804

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 12/31/23	Year/Period of Report End of 2023/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
26.06	SD 48-Municipal Pumping Service	1,544	152,079	52	29,692	0.0985
26.07	Adjustment for Duplicate Customers	—	—	(78)	—	—
27						
28	Other Sales to Public Authorities Billed	58,288	4,956,738	707	82,444	0.0850
29	Other Sales to Public Authorities Unbilled	(286)	(231,497)	—	—	—
30	Other Sales to Public Authorities Total	58,002	4,725,241	707	82,040	0.0815
	Sales to Railroads and Railways					
31						
32						
33	Sales to Railroads and Railways Billed					
34	Sales to Railroads and Railways Unbilled					
35	Sales to Railroads and Railways Total					
	Interdepartmental Sales					
36	MT Billed	697	94,461	86	8,105	0.1355
36.01	ND Billed	5,021	521,483	134	37,470	0.1039
36.02	SD Billed	289	39,613	11	26,273	0.1371
34.03	WY Billed	210	28,091	31	6,774	0.1338
36.04	Adjustment for Duplicate Customers	—	—	(18)	—	—
37						
38	Interdepartmental Sales Billed	6,217	683,648	244	25,480	0.1100
39	Interdepartmental Sales Unbilled	(80)	(28,062)	—	—	—
40	Interdepartmental Sales Total	6,137	655,586	244	25,152	0.1068
	Provision for Rate Refunds					
41						
42						
43	Provision for Rate Refunds Billed					
44	Provision for Rate Refunds Unbilled					
45	Provision for Rate Refunds Total					
	Total Sales					
46	TOTAL Billed	4,142,755	360,885,252	144,895	28,591	0.0871
47	Total Unbilled Rev.(See Instr. 6)	53,439	(13,274,309)	—	—	—
48	TOTAL	4,196,194	347,610,943	144,895	28,960	0.0828

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 12/31/23	Year/Period of Report End of 2023/Q4
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FOOTNOTE DATA

Schedule Page: 304 Line No.: 48 Column: d

Revenue Billed Pursuant to Fuel Clause Adjustment (FCA) (Included in revenue amounts on pages 304-304.3)

Residential Sales

MT 10-Residential Electric Service	4,618,504
MT 20-Small General Electric Service	60,567
MT 25-Irrigation Power Service	49
MT 52-Outdoor Lighting Service	6,227
ND 10-Residential Electric Service	18,496,635
ND 13-Optional Residential Thermal Energy Service	2,941
ND 16-Optional Time-of-Day Service	1,473
ND 20-Small General Electric Service	167,384
ND 25-Irrigation Power Service	14
ND 30-General Electric Service	133,750
ND 32-General Electric Space Heating Service	46,346
ND 52-Outdoor Lighting Service	9,588
SD 10-Residential Electric Service	1,644,059
SD 20-Small General Electric Service	14,386
SD 24-Outdoor Lighting Service	1,720
SD 53-Special Residential Dual Fuel Space Heating Service	107,369
WY 10-Residential Electric Service	6,554,609
WY 11-Special Residential Controlled Electric Service	377,846
WY 20-Small General Electric Service	45,811
WY 24-Outdoor Lighting Service	7,240
Residential Sales Unbilled	189,076
Residential Sales Total	32,485,594

Commercial Sales

MT Small 20-Small General Electric Service	2,644,455
MT Small 25-Irrigation Power Service	128,570
MT Small 32-General Electric Space Heating Service	78,034
MT Small 52-Outdoor Lighting Service	20,538
ND Small 20-Small General Electric Service	1,859,488
ND Small 25-Irrigation Power Service	20,121
ND Small 26-Optional Time-of-Day Small General Electric Service	63,792
ND Small 30-General Electric Service	10,395,532
ND Small 32-General Electric Space Heating Service	1,176,542
ND Small 40-Small Municipal Electric Service	—
ND Small 52-Outdoor Lighting Service	62,816
SD Small 20-Small General Electric Service	774,013
SD Small 24-Outdoor Lighting Service	3,917
SD Small 25-Irrigation Power Service	3,792

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Montana-Dakota Utilities Co.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12/31/23	End of 2023/Q4

FOOTNOTE DATA

SD Small 26-Optional Time-of-Day Small General Electric Service	4,069
SD Small 32-General Electric Space Heating Service	166,938
WY Small 20-Small General Electric Service	2,329,122
WY Small 22-Special General Controlled Electric Service	5,673
WY Small 24-Outdoor Lighting Service	25,381
WY Small 25-Irrigation Power Service	109,563
WY Small 26-Irrigation Power Service Optional Time-of-Day	1,606
MT Large 25-Irrigation Power Service	13,408
MT Large 30-Large General Electric Service	3,681,832
MT Large 52-Outdoor Lighting Service	3,562
ND Large 20-Small General Electric Service	10,799
ND Large 25-Irrigation Power Service	1,884
ND Large 26-Optional Time-of-Day Small General Electric Service	156
ND Large 30-General Electric Service	9,106,727
ND Large 31-Optional Time-of-Day General Service	144,447
ND Large 32-General Electric Space Heating Service	335,701
ND Large 38-Interruptible Large Power Demand Response	579,093
ND Large 45-High Density Contracted Demand Response	16,522,488
ND Large 52-Outdoor Lighting Service	2,599
SD Large 24-Outdoor Lighting Service	1,058
SD Large 30-Large General Electric Service	711,181
WY Large 24-Outdoor Lighting Service	815
WY Large 26-Irrigation Power Service Optional Time-of-Day	88
WY Large 39-Large General Electric Service	4,129,318
Commercial Sales Unbilled	1,775,561
Commercial Sales Total	56,894,679
Industrial Sales	—
MT Small 20-Small General Electric Service	79,156
MT Small 31-Optional Time-of-Day Large General Electric Service	219,643
MT Small 35-Contract Service	112,531
MT Small 52-Outdoor Lighting Service	12
ND Small 20-Small General Electric Service	5,011
ND Small 30-General Electric Service	46,315
ND Small 32-General Electric Space Heating Service	15,289
ND Small 52-Outdoor Lighting Service	241
SD Small 20-Small General Electric Service	697
SD Small 24-Outdoor Lighting Service	80
WY Small 20-Small General Electric Service	13,648
WY Small 24-Outdoor Lighting Service	12
MT Large 30-Large General Electric Service	2,246,226

Name of Respondent:	This report is:	Date of Report	Year/Period of Report
Montana-Dakota Utilities Co.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12/31/23	End of 2023/Q4

FOOTNOTE DATA

MT Large 31-Optional Time-of-Day Large General Electric Service	98,872
MT Large 35-Contract Service	4,098,812
MT Large 52-Outdoor Lighting Service	19
ND Large 30-General Electric Service	6,599,236
ND Large 31-Optional Time-of-Day General Electric Service	78,792
ND Large 32-General Electric Space Heating Service	709
ND Large 38-Interruptible Large Power Demand Response	86,411
ND Large 52-Outdoor Lighting Service	54
SD Large 24-Outdoor Lighting Service	52
SD Large 30-Large General Electric Service	191,928
WY Large 37-Large Power Standby Service	1,030
WY Large 39-Large General Electric Service	60,657
Industrial Sales Unbilled	56,995
Industrial Sales Total	14,012,428
Public Street and Highway Lighting Sales	—
MT 20-Small General Electric Service	68
MT 41-Public Lighting Service	65,339
MT 52-Outdoor Lighting Service	1,340
ND 20-Small General Electric Service	3,242
ND 30-General Electric Service	37
ND 40-Small Municipal Electric Service	714
ND 41-Public Lighting Service	304,751
ND 52-Outdoor Lighting Service	12,314
SD 24-Outdoor Lighting Service	12
SD 41-Street Lighting Service	31,569
WY 20-Small General Electric Service	296
WY 41-Municipal Lighting Service	21,070
Public Street and Highway Lighting Sales Unbilled	6,809
Public Street and Highway Lighting Sales Total	447,561
Other Sales to Public Authorities	—
MT 48-Municipal Pumping Service	139,698
ND 20-Small General Electric Service	7,536
ND 30-General Electric Service	35,502
ND 32-General Electric Space Heating Service	6,901
ND 40-Small Municipal Electric Service	80,846
ND 48-Municipal Pumping Service	1,033,805
SD 48-Municipal Pumping Service	39,655

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FOOTNOTE DATA

Other Sales to Public Authorities Unbilled	10,236
Other Sales to Public Authorities Total	1,354,179
 Interdepartmental Sales	 —
MT Billed	18,278
ND Billed	119,082
SD Billed	7,951
WY Billed	9,526
Interdepartmental Sales Unbilled	450
Interdepartmental Sales Total	155,287
 Total Fuel Clause Adjustment Unbilled	 2,039,127
Total Fuel Clause Adjustment	105,349,728

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SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Monthly NCP Demand (e)	Monthly CP Demand (f)
1	Midwest Independent Transmission System Operator (MISO)	OS	MISO	—	—	—
2	Water and Power Authority	LF	19	—	—	—
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15	Subtotal RQ			—	—	—
16	Subtotal non-RQ			—	—	—
17	Total			—	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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SALES FOR RESALE (Account 447) (Continued)

- OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
 - In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
 - For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
 - Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
 - Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
 - The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
 - Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$ (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
32,828	—	820,197	—	820,197	1
3,880	—	136,226	—	136,226	2
				—	3
				—	4
				—	5
				—	6
				—	7
				—	8
				—	9
				—	10
				—	11
				—	12
				—	13
				—	14
—	—	—	—	—	15
36,708	—	956,423	—	956,423	16
36,708	—	956,423	—	956,423	17

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 310 Line No.: 1 Column: b

Respondent began participation in the Midwest Independent System Operator (MISO) RTO in April 2005.

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 12/31/23	Year/Period of Report End of 2023/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
If the amount for previous year is not derived from previously reported figures, explain in footnote.			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	1,753,045	1,837,169
5	(501) Fuel	27,498,785	29,711,841
6	(502) Steam Expenses	3,435,938	3,900,747
7	(503) Steam from Other Sources	—	—
8	(Less) (504) Steam Transferred-Cr.	—	—
9	(505) Electric Expenses	1,069,602	1,269,019
10	(506) Miscellaneous Steam Power Expenses	1,821,907	2,451,504
11	(507) Rents	1,065,210	887,452
12	(509) Allowances	66	60
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	36,644,553	40,057,792
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	413,580	641,178
16	(511) Maintenance of Structures	580,211	552,584
17	(512) Maintenance of Boiler Plant	3,760,467	4,508,198
18	(513) Maintenance of Electric Plant	859,461	1,846,198
19	(514) Maintenance of Miscellaneous Steam Plant	622,596	680,707
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	6,236,315	8,228,865
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	42,880,868	48,286,657
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering	—	—
25	(518) Fuel	—	—
26	(519) Coolants and Water	—	—
27	(520) Steam Expenses	—	—
28	(521) Steam from Other Sources	—	—
29	(Less) (522) Steam Transferred-Cr.	—	—
30	(523) Electric Expenses	—	—
31	(524) Miscellaneous Nuclear Power Expenses	—	—
32	(525) Rents	—	—
33	TOTAL Operation (Enter Total of lines 24 thru 32)	—	—
34	Maintenance		
35	(528) Maintenance Supervision and Engineering	—	—
36	(529) Maintenance of Structures	—	—
37	(530) Maintenance of Reactor Plant Equipment	—	—
38	(531) Maintenance of Electric Plant	—	—
39	(532) Maintenance of Miscellaneous Nuclear Plant	—	—
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	—	—
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)	—	—
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	—	—
45	(536) Water for Power	—	—
46	(537) Hydraulic Expenses	—	—
47	(538) Electric Expenses	—	—
48	(539) Miscellaneous Hydraulic Power Generation Expenses	—	—
49	(540) Rents	—	—
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	—	—
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering	—	—
54	(542) Maintenance of Structures	—	—
55	(543) Maintenance of Reservoirs, Dams, and Waterways	—	—
56	(544) Maintenance of Electric Plant	—	—
57	(545) Maintenance of Miscellaneous Hydraulic Plant	—	—
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	—	—
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)			
If the amount for previous year is not derived from previously reported figures, explain in footnote.			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	498,964	354,901
63	(547) Fuel	4,274,472	3,600,762
64	(548) Generation Expenses	5,184,056	4,531,215
64.1	(548.1) Operation of Energy Storage Equipment	—	—
65	(549) Miscellaneous Other Power Generation Expenses	1,490,949	1,255,216
66	(550) Rents	973,188	946,307
67	TOTAL Operation (Enter Total of lines 62 thru 66)	12,421,629	10,688,401
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	312,280	249,830
70	(552) Maintenance of Structures	147,213	264,974
71	(553) Maintenance of Generating and Electric Plant	1,039,753	993,942
71.1	(553.1) Maintenance of Energy Storage Equipment	—	—
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	223,173	160,180
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	1,722,419	1,668,926
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	14,144,048	12,357,327
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	76,107,891	58,694,346
76.1	(555.1) Power Purchased for Storage Operations	—	—
77	(556) System Control and Load Dispatching	2,365,575	1,945,191
78	(557) Other Expenses	—	—
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	78,473,466	60,639,537
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	135,498,382	121,283,521
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	3,708,281	3,694,033
85	(561.1) Load Dispatch-Reliability	576,480	518,922
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	1,071,728	1,019,886
87	(561.3) Load Dispatch-Transmission Service and Scheduling	—	—
88	(561.4) Scheduling, System Control and Dispatch Services	644,036	645,719
89	(561.5) Reliability, Planning and Standards Development	—	—
90	(561.6) Transmission Service Studies	—	—
91	(561.7) Generation Interconnection Studies	—	—
92	(561.8) Reliability, Planning and Standards Development Services	46,915	47,038
93	(562) Station Expenses	831,225	799,577
93.1	(562.1) Operation of Energy Storage Equipment	—	—
94	(563) Overhead Lines Expenses	572,470	731,212
95	(564) Underground Lines Expenses	—	—
96	(565) Transmission of Electricity by Others	26,897,795	27,398,362
97	(566) Miscellaneous Transmission Expenses	170,164	100,459
98	(567) Rents	209,020	161,115
99	TOTAL Operation (Enter Total of lines 83 thru 98)	34,728,114	35,116,323
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	150,720	145,110
102	(569) Maintenance of Structures	—	—
103	(569.1) Maintenance of Computer Hardware	—	—
104	(569.2) Maintenance of Computer Software	—	—
105	(569.3) Maintenance of Communication Equipment	—	—
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant	—	—
107	(570) Maintenance of Station Equipment	1,229,634	1,214,448
107.1	(570.1) Maintenance of Energy Storage Equipment	—	—
108	(571) Maintenance of Overhead Lines	648,420	1,054,168
109	(572) Maintenance of Underground Lines	—	—
110	(573) Maintenance of Miscellaneous Transmission Plant	—	—
111	TOTAL Maintenance (Total of lines 101 thru 110)	2,028,774	2,413,726
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	36,756,888	37,530,049

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 12/31/23	Year/Period of Report End of 2023/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)			
If the amount for previous year is not derived from previously reported figures, explain in footnote.			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision	—	—
116	(575.2) Day-Ahead and Real-Time Market Facilitation	—	—
117	(575.3) Transmission Rights Market Facilitation	—	—
118	(575.4) Capacity Market Facilitation	—	—
119	(575.5) Ancillary Services Market Facilitation	—	—
120	(575.6) Market Monitoring and Compliance	—	—
121	(575.7) Market Facilitation, Monitoring and Compliance Services	570,746	441,451
122	(575.8) Rents	—	—
123	Total Operation (Lines 115 thru 122)	570,746	441,451
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements	—	—
126	(576.2) Maintenance of Computer Hardware	—	—
127	(576.3) Maintenance of Computer Software	—	—
128	(576.4) Maintenance of Communication Equipment	—	—
129	(576.5) Maintenance of Miscellaneous Market Operation Plant	—	—
130	Total Maintenance (Lines 125 thru 129)	—	—
131	TOTAL Regional Transmission and Market Op Exprns (Total 123 and 130)	570,746	441,451
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	2,252,263	1,877,053
135	(581) Load Dispatching	—	—
136	(582) Station Expenses	772,860	693,439
137	(583) Overhead Line Expenses	186,383	927,077
138	(584) Underground Line Expenses	1,115,289	1,540,374
138.1	(584.1) Operation of Energy Storage Equipment	—	—
139	(585) Street Lighting and Signal System Expenses	22,332	16,706
140	(586) Meter Expenses	1,374,293	1,336,622
141	(587) Customer Installations Expenses	217,662	238,830
142	(588) Miscellaneous Expenses	3,989,852	3,800,866
143	(589) Rents	103,256	127,681
144	TOTAL Operation (Enter Total of lines 134 thru 143)	10,034,190	10,558,648
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	827,963	822,803
147	(591) Maintenance of Structures	—	—
148	(592) Maintenance of Station Equipment	150,332	195,653
148.1	(592.2) Maintenance of Energy Storage Equipment	—	—
149	(593) Maintenance of Overhead Lines	3,273,971	3,180,795
150	(594) Maintenance of Underground Lines	611,021	829,132
151	(595) Maintenance of Line Transformers	74,014	93,840
152	(596) Maintenance of Street Lighting and Signal Systems	30,199	52,344
153	(597) Maintenance of Meters	65,670	69,340
154	(598) Maintenance of Miscellaneous Distribution Plant	1,030,211	1,052,041
155	TOTAL Maintenance (Total of lines 146 thru 154)	6,063,381	6,295,948
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	16,097,571	16,854,596
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	89,759	49,153
160	(902) Meter Reading Expenses	507,812	521,663
161	(903) Customer Records and Collection Expenses	2,568,555	2,435,620
162	(904) Uncollectible Accounts	1,291,521	1,011,813
163	(905) Miscellaneous Customer Accounts Expenses	107,318	97,431
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	4,564,965	4,115,680

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)			
If the amount for previous year is not derived from previously reported figures, explain in footnote.			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision	109,858	99,861
168	(908) Customer Assistance Expenses	166,062	181,299
169	(909) Informational and Instructional Expenses	107,114	119,513
170	(910) Miscellaneous Customer Service and Informational Expenses	—	—
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	383,034	400,673
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision	(701)	(4,592)
175	(912) Demonstrating and Selling Expenses	134,288	155,329
176	(913) Advertising Expenses	15,745	8,046
177	(916) Miscellaneous Sales Expenses	56	192
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	149,388	158,975
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	10,701,676	9,930,648
182	(921) Office Supplies and Expenses	5,356,327	5,248,114
183	(Less) (922) Administrative Expenses Transferred-Credit	—	—
184	(923) Outside Services Employed	992,123	762,434
185	(924) Property Insurance	1,444,049	1,284,179
186	(925) Injuries and Damages	2,523,615	2,456,997
187	(926) Employee Pensions and Benefits	5,279,578	5,148,757
188	(927) Franchise Requirements	—	—
189	(928) Regulatory Commission Expenses	569,747	1,028,354
190	(929) (Less) Duplicate Charges-Cr.	—	—
191	(930.1) General Advertising Expenses	87,207	71,941
192	(930.2) Miscellaneous General Expenses	795,156	806,821
193	(931) Rents	2,525,477	2,233,920
194	TOTAL Operation (Enter Total of lines 181 thru 193)	30,274,955	28,972,165
195	Maintenance		
196	(935) Maintenance of General Plant	556,911	538,256
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	30,831,866	29,510,421
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	224,852,840	210,295,366

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**PURCHASED POWER (Account 555)
(Including power exchanges)**

- Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.
 SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.
 LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.
 IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.
 EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.
 OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Black Hills Power & Light Co.	RQ	BHPL # 42			
2	Beckton Hydro-Energy	LU				
3	Minnkota Power	IF				
4	Western Area Power Admin - Ft. Peck	LF	19			
5	Midcontinent Independent System Operator (MISO)	EX	MISO			
6	Customer Owned Generation	OS				
7	Deferral per tariff					
8	Enerwise Global Technologies, Inc.	OS				
9						
10						
11						
12						
13						
14						
15	Total			—	—	—

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 12/31/23	Year/Period of Report End of 2023/Q4
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PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatt hours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatt hours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totaled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
105,007			4,206,635	4,058,565	92,790	8,357,990	1
			16,244	13,464		29,708	2
657,000			1,232,100	14,839,200		16,071,300	3
14,301				300,815		300,815	4
1,803,612			(566,415)	84,573,033		84,006,618	5
			421,200	2,334		423,534	6
					(34,278,502)	(34,278,502)	7
			1,196,428			1,196,428	8
							9
							10
							11
							12
							13
							14
2,579,920	—	—	6,506,192	103,787,411	(34,185,712)	76,107,891	15

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 12/31/23	Year/Period of Report End of 2023/Q4
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FOOTNOTE DATA

Schedule Page: 326 Line No.: 6 Column: b

Other Service classification includes purchases during periods of generation and economical reasons.

Schedule Page: 326 Line No.: 8 Column: b

Other Service classification includes purchases during periods of generation and economical reasons.

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 12/31/23	Year/Period of Report End of 2023/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')				
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>				
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Midcontinent Independent System Operator (MISO)	MISO Participants	MISO Participants	OS
2	MISO	MISO Participants	MISO Participants	NF
3	Southwest Power Pool	Southwest Power Pool	Southwest Power Pool	OS
4	MISO - 9	MISO Participants	MISO Participants	OS
5	MISO - 24	MISO Participants	MISO Participants	OS
6	MISO - 26	MISO Participants	MISO Participants	OS
7	MISO - 26A	MISO Participants	MISO Participants	OS
8	MISO - 37	MISO Participants	MISO Participants	OS
9	MISO - 38	MISO Participants	MISO Participants	OS
10	MISO - 50	MISO Participants	MISO Participants	OS
11	Basin Electric Co-Op	Basin Electric Co-Op	Basin Electric Co-Op	OS
12	Southwest Water Authority	Western Area Power Administration	Southwest Water Authority	OS
13	Powder River Energy Corp	Powder River Energy Corp	Powder River Energy Corp	OLF
35	TOTAL			

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 12/31/23	Year/Period of Report End of 2023/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatt hours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
7	Various	Various	—	—	—	1
8	Various	Various	—	—	—	2
9	Various	Various	—	—	—	3
9	Various	Various	1,117	—	—	4
24	Various	Various	—	918,055	900,054	5
26	Various	Various	—	—	—	6
26A	Various	Various	—	—	—	7
37	Various	Various	—	—	—	8
38	Various	Various	—	—	—	9
50	Various	Various	—	—	—	10
Facility Sharing Agreement	Various	Various	—	—	—	11
0	Dickinson	Dickinson	—	4,394	4,308	12
5	Sheridan	Various	—	8,755	8,755	13
			1,117	931,204	913,117	35

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 12/31/23	Year/Period of Report End of 2023/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
—	—	872,201	872,201	1
—	—	200,843	200,843	2
—	—	14,015,414	14,015,414	3
3,901,097	—	—	3,901,097	4
—	—	833,520	833,520	5
—	—	966,570	966,570	6
—	—	13,450,157	13,450,157	7
—	—	9,365	9,365	8
—	—	11,226	11,226	9
—	—	6,734,084	6,734,084	10
—	—	244,000	244,000	11
—	16,593	—	16,593	12
—	—	—	—	13
3,901,097	16,593	37,337,380	41,255,070	35

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 12/31/23	Year/Period of Report End of <u>2023/Q4</u>
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FOOTNOTE DATA

Schedule Page: 328 Line No.: 13 Column: c

Sheridan-Johnson REA contract is perpetual. The Precorp Wheeling Agreement was effective 1/1/17 and amended 4/1/18. MDU no longer charges Powder River for wheeling. MDU will continue to charge Powder River for Facility use.

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 12/31/23	Year/Period of Report End of 2023/Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

- Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
- In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
- In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
- Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- Enter "TOTAL" in column (a) as the last line.
- Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Mor Gran Sou Elec Coop	LFP	1,219	1,354	—	—	—	—
2	Grand Elec Coop	LFP	638	691	—	5,350	—	5,350
3	Midcontinent Independent System Operator (MISO)	OS	—	—	—	—	8,698,380	8,698,380
4	Southwest Power Pool	FNS	—	—	—	15,966,389	2,227,676	18,194,065
5	TOTAL		1,857	2,045	—	15,971,739	10,926,056	26,897,795

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 12/31/23	Year/Period of Report End of 2023/Q4
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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)		
Line No.	Description (a)	Amount (b)
1	Industry Association Dues	367,282
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000	
6	Directors Fees and Expense	427,874
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46	TOTAL	795,156

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 12/31/23	Year/Period of Report End of 2023/Q4
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)

- Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acct 405) (e)	Total (f)
1	Intangible Plant	—	—	1,304,115	—	1,304,115
2	Steam Production Plant	8,519,074	—	—	(4,644)	8,514,430
3	Nuclear Production Plant	—	—	—	—	—
4	Hydraulic Production Plant-Conventional	—	—	—	—	—
5	Hydraulic Production Plant-Pumped Storage	—	—	—	—	—
6	Other Production Plant	21,523,380	—	—	—	21,523,380
7	Transmission Plant	9,579,426	—	—	—	9,579,426
8	Distribution Plant	11,357,248	—	—	—	11,357,248
9	Regional Transmission and Market Operation	—	—	—	—	—
10	General Plant	790,239	—	—	(43,618)	746,621
11	Common Plant-Electric	1,439,829	—	2,199,292	—	3,639,121
12	TOTAL	53,209,196	—	3,503,407	(48,262)	56,664,341

B. Basis for Amortization Charges

Range from three year, 33.3% to 15 year, 6.67% Straight Line Amortization for computer software.

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	STEAM PRODUCTION						
13							
14	311	74,757	68 years	—%	1.60%	R3	27 years
15	312	199,158	50 years	—%	2.23%	R1	23 years
16	314	63,370	50 years	—%	2.44%	R0.5	26 years
17	315	19,173	50 years	—%	1.80%	R2.5	23 years
18	316	5,807	30 years	—%	3.38%	R0.5	20 years
19	317.0	2,340					
20	Steam Production Subtotal	364,605					
21							
22	OTHER PRODUCTION						
23							
24	341	72,187	70 years	—%	1.32%	R1	20 years
25	342	5,638	40 years	—%	3.58%	R4	24 years
26	344	390,104	55 years	—%	0.75%	R3	20 years
27	345	68,176	25 years	—%	1.07%	L2	15 years
28	346	8,050	28 years	—%	2.79%	S1	20 years
29	347.0	19,273					
30	Other Production Subtotal	563,428					
31							
32	TRANSMISSION PLANT						
33							
34	350.2	16,607	70 years	—%	1.06%	R4	63 years
35	352	329	50 years	—%	1.47%	R2	48 years
36	353	257,270	65 years	(10)%	0.85%	R2.5	54 years
37	354	1,666	60 years	(20)%	1.86%	R4	26 years
38	355	229,678	63 years	(35)%	1.81%	R2.5	56 years
39	356	124,435	70 years	(20)%	1.41%	R3	59 years
40	357	1,944	50 years	—%	2.00%	R3	38 years
41	358	3,102	50 years	—%	2.00%	R3	38 years
42	359.1	17					
43	Transmission Plant Subtotal	635,048					
44							
45	DISTRIBUTION PLANT						
46							
47	360.2	961	62 years	—%	1.12%	R3	32 years
48	362	100,259	53 years	(15)%	1.42%	R2	42 years
49	364	51,791	60 years	(120)%	2.89%	R1.5	45 years
50	365	39,269	65 years	(110)%	2.38%	R2	50 years

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
50.01	366	237	50 years	—%	1.68%	R3	26 years
50.02	367	150,953	42 years	(50)%	2.12%	R2.5	32 years
50.03	368	98,112	55 years	(20)%	1.89%	R3	40 years
50.04	369	43,029	50 years	(50)%	1.89%	R3	35 years
50.05	370	19,934	20 years	(5)%	7.23%	L3	11 years
50.06	371	3,667	20 years	(15)%	5.56%	R0.5	17 years
50.07	373	9,450	43 years	(45)%	2.96%	R1	35 years
50.08	374.0	0					
50.09	Distribution Plant Subtotal	517,662					
50.1							
50.11	GENERAL PLANT						
50.12							
50.13	303	20,506	10.00 years	—%	5.76%		
50.14	390	4,160	30 years	10%	1.15%	L0.5	21 years
50.15	391	539	13.00 years	—%	8.03%		
50.16	392	8,555	13 years	20%	6.47%	L3	7 years
50.17	393	104	30 years	—%	1.72%		
50.18	394	6,933	20 years	—%	4.81%		
50.19	395	481	20 years	—%	6.59%		
50.2	396	14,835	10 years	25%	6.73%	L0	6 years
50.21	397	3,264	11.00 years	—%	10.55%		
50.22	398	113	25 years	—%	3.12%		
50.23	399	0					
50.24	General Plant Subtotal	59,490					
50.25							
50.26							
50.27							
50.28	Total	2,140,233					
50.29	FOOTNOTE						
50.3							
50.31							
50.32							
50.33							
50.34							
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50.36							
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50.38							
50.39							

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FOOTNOTE DATA

Schedule Page: 337 Line No.: 19 Column: a

SFAS 143 Asset Retirement Obligation (ARO) depreciated over the estimated remaining life to removal of the asset, with legal obligations.

Schedule Page: 337 Line No.: 29 Column: a

SFAS 143 Asset Retirement Obligation (ARO) depreciated over the estimated remaining life to removal of the asset, with legal obligations.

Schedule Page: 337 Line No.: 42 Column: a

SFAS 143 Asset Retirement Obligation (ARO) depreciated over the estimated remaining life to removal of the asset, with legal obligations.

Schedule Page: 337.1 Line No.: 50.08 Column: a

SFAS 143 Asset Retirement Obligation (ARO) depreciated over the estimated remaining life to removal of the asset, with legal obligations.

Schedule Page: 337.1 Line No.: 50.23 Column: a

SFAS 143 Asset Retirement Obligation (ARO) depreciated over the estimated remaining life to removal of the asset, with legal obligations.

Schedule Page: 337.1 Line No.: 50.29 Column: a

Column (b) - 12/31/2023 depreciable sub-plant account balances.

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REGULATORY COMMISSION EXPENSES					
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.					
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.					
Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	MONTANA - Electric	—	139,021	139,021	258,146
2	MONTANA - Gas	—	15,374	15,374	129,631
3	NORTH DAKOTA - Electric	—	142,095	142,095	316,998
4	NORTH DAKOTA - Gas	—	54,787	54,787	151,416
5	SOUTH DAKOTA - Electric	—	35,031	35,031	—
6	SOUTH DAKOTA - Gas	—	3,240	3,240	—
7	WYOMING - Electric	—	52,190	52,190	—
8	WYOMING - Gas	—	14,215	14,215	4,116
9	MINNESOTA - Gas	—	215,529	215,529	384,800
10	NORTH DAKOTA - WAHPETON - Gas	—	498	498	—
11	FERC	—	7,350	7,350	—
12				—	
13				—	
14				—	
15				—	
16				—	
17				—	
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39				—	
40				—	
41				—	
42				—	
43				—	
44				—	
45				—	
46	TOTAL	—	679,330	679,330	1,245,107

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REGULATORY COMMISSION EXPENSES (Continued)							
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of							
EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
Electric	928	139,021	234,678	928	69,091	423,733	1
Gas	928	15,374	—	928	118,637	10,994	2
Electric	928	142,095	243,827	928	124,969	435,856	3
Gas	928	54,787	299,434	928	151,416	299,434	4
Electric	928	35,031	158,162	—	—	158,162	5
Gas	928	3,240	132,995	—	—	132,995	6
Electric	928	52,190	—	—	—	—	7
Gas	928	14,215	25,315	928	29,431	—	8
Gas	928	215,529	—	928	148,139	236,661	9
Gas	928	498	—	—	—	—	10
Electric	928	7,350	—	—	—	—	11
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		679,330	1,094,411		641,683	1,697,835	46

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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	3,164,186		—
4	Transmission	3,337,395		—
5	Regional Market	—		—
6	Distribution	6,952,985		—
7	Customer Accounts	2,046,280		—
8	Customer Service and Informational	226,777		—
9	Sales	113,226		—
10	Administrative and General	7,211,407		—
11	TOTAL Operation (Enter Total of lines 3 thru 10)	23,052,256		—
12	Maintenance			
13	Production	901,358		—
14	Transmission	1,100,540		—
15	Regional Market	—		—
16	Distribution	3,075,097		—
17	Administrative and General	126,693		—
18	TOTAL Maintenance (Total of lines 13 thru 17)	5,203,688		—
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	4,065,544		—
21	Transmission (Enter Total of lines 4 and 14)	4,437,935		—
22	Regional Market (Enter Total of Lines 5 and 15)	—		—
23	Distribution (Enter Total of lines 6 and 16)	10,028,082		—
24	Customer Accounts (Transcribe from line 7)	2,046,280		—
25	Customer Service and Informational (Transcribe from line 8)	226,777		—
26	Sales (Transcribe from line 9)	113,226		—
27	Administrative and General (Enter Total of lines 10 and 17)	7,338,100		—
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	28,255,944	3,707,852	31,963,796
29	Gas			
30	Operation			
31	Production-Manufactured Gas	—		—
32	Production-Nat. Gas (Including Expl. and Dev.)	—		—
33	Other Gas Supply	533,563		—
34	Storage, LNG Terminaling and Processing	—		—
35	Transmission	—		—
36	Distribution	13,636,722		—
37	Customer Accounts	3,922,664		—
38	Customer Service and Informational	686,665		—
39	Sales	338,451		—
40	Administrative and General	6,569,930		—
41	TOTAL Operation (Enter Total of lines 31 thru 40)	25,687,995		—
42	Maintenance			
43	Production-Manufactured Gas	—		—
44	Production-Natural Gas (Including Exploration and Development)	—		—
45	Other Gas Supply	—		—
46	Storage, LNG Terminaling and Processing	—		—
47	Transmission	—		—

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DISTRIBUTION OF SALARIES AND WAGES (Continued)				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution	5,483,910		—
49	Administrative and General	205,771		—
50	TOTAL Maint. (Enter Total of lines 43 thru 49)	5,689,681		—
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)	—		—
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,	—		—
54	Other Gas Supply (Enter Total of lines 33 and 45)	533,563		—
55	Storage, LNG Terminating and Processing (Total of lines 31 thru 47)	—		—
56	Transmission (Lines 35 and 47)	—		—
57	Distribution (Lines 36 and 48)	19,120,632		—
58	Customer Accounts (Line 37)	3,922,664		—
59	Customer Service and Informational (Line 38)	686,665		—
60	Sales (Line 39)	338,451		—
61	Administrative and General (Lines 40 and 49)	6,775,701		—
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)	31,377,676	4,117,497	35,495,173
63	Other Utility Departments			
64	Operation and Maintenance	—	—	—
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	59,633,620	7,825,349	67,458,969
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	11,268,491	1,478,694	12,747,185
69	Gas Plant	12,513,441	1,642,061	14,155,502
70	Other (provide details in footnote):	—	—	—
71	TOTAL Construction (Total of lines 68 thru 70)	23,781,932	3,120,755	26,902,687
72	Plant Removal (By Utility Departments)			
73	Electric Plant	1,325,312	173,913	1,499,225
74	Gas Plant	1,471,734	193,126	1,664,860
75	Other (provide details in footnote):	—	—	—
76	TOTAL Plant Removal (Total of lines 73 thru 75)	2,797,046	367,039	3,164,085
77	Other Accounts (Specify, provide details in footnote):			
78	183 - Preliminary Survey & Investigation Charges	3,427	—	3,427
79	184 - Clearing Accounts	172,797	—	172,797
80	416 - Cost/Expense of Merchandising, Jobbing and Contract Work	412	—	412
81	417 - Revenues from Nonutility Operations	307,510	—	307,510
82	121 - Nonutility Property	13,074	—	13,074
83	122 - Acc. Prov for Depreciation & Amortization	(854)	—	(854)
84	401 - Op Expense Injury/Damages	831	—	831
85	146 - Accounts Receivable from Associated Companies	8,839,827	—	8,839,827
86		—	—	—
87		—	—	—
88		—	—	—
89		—	—	—
90		—	—	—
91		—	—	—
92		—	—	—
93		—	—	—
94		—	—	—
95	TOTAL Other Accounts	9,337,024	—	9,337,024
96	TOTAL SALARIES AND WAGES	95,549,622	11,313,143	106,862,765

Name of Respondent:	This report is:	Date of Report	Year/Period of Report
Montana-Dakota Utilities Co.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	12/31/23	End of 2023/Q4

COMMON UTILITY PLANT AND EXPENSES	
1.	Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2.	Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3.	Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4.	Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Account No.	PLANT IN SERVICE	Utility Plant	Accumulated Depreciation	Depreciation Expense
303	Misc. Intangible Plant	69,493,542	49,173,000	5,174,389
389	Land and Land Rights	3,368,445	—	—
390	Structures and Improvements	62,551,516	19,245,120	564,786
391	Office Furniture & Equipment	6,787,871	3,562,239	1,212,755
392	Transportation Equipment	16,362,176	7,081,535	758,309
393	Stores Equipment	174,519	62,051	5,812
394	Miscellaneous Tools	803,916	659,837	43,895
396	Power Operated Equipment	—	—	—
397	Communication Equipment	5,053,916	2,652,851	441,698
398	Miscellaneous Equipment	1,942,159	797,239	95,899
3991	Asset Retirement Obligations	—	—	—
		166,538,060	83,233,872	8,297,543
WORK IN PROGRESS		12,704,842	(5,058)	—
		179,242,902	83,228,814	8,297,543
Allocation of Common Utility Plant				
Electric Department		89,977,948	41,144,095	3,639,121
Natural Gas Department		89,264,954	42,084,719	4,104,284
Clearing Accounts		—	—	554,138
		179,242,902	83,228,814	8,297,543
Basis of Allocation				
(1) General Office common plant and depreciation are allocated based on net plant and employee ratios.				
(2) Other common plant and depreciation are directly assigned or allocated based on the ratio of electric transmission and distribution and gas distribution gross plant investment by state or employee ratios.				
(3) Expenses other than depreciation are not shown above but are allocated on net plant in service and number of employee ratios.				

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 12/31/23	Year/Period of Report End of 2023/Q4
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
- (2) Report on Column (b) by month the transmission system's peak load.
- (3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
- (4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM: INTEGRATED

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	694	30	9	536	158				
2	February	699	24	9	529	170				
3	March	643	7	10	501	142				
4	Total for Quarter 1				1,566	470				
5	April	630	6	9	492	138				
6	May	659	23	18	565	94				
7	June	775	7	16	665	110				
8	Total for Quarter 2				1,722	342				
9	July	877	24	17	747	130				
10	August	862	1	17	740	122				
11	September	809	2	18	683	126				
12	Total for Quarter 3				2,170	378				
13	October	767	31	8	627	140				
14	November	777	26	19	637	140				
15	December	766	11	19	637	129				
16	Total for Quarter 4				1,901	409				
17	Total				7,359	1,599				

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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
- (2) Report on Column (b) by month the transmission system's peak load.
- (3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
- (4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM: SHERIDAN

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	63	30	9	61	2				
2	February	62	24	9	60	2				
3	March	52	8	9	51	1				
4	Total for Quarter 1				172	5				
5	April	48	5	9	47	1				
6	May	40	22	18	39	1				
7	June	45	30	19	44	1				
8	Total for Quarter 2				130	3				
9	July	67	24	17	66	1				
10	August	67	18	18	65	2				
11	September	55	2	18	53	2				
12	Total for Quarter 3				184	5				
13	October	48	26	20	47	1				
14	November	48	30	19	46	2				
15	December	49	13	9	48	1				
16	Total for Quarter 4				141	4				
17	Total				627	17				

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ELECTRIC ENERGY ACCOUNT					
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.					
Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	4,196,194
3	Steam	1,201,403	23	Requirements Sales for Resale (See instruction 4, page 311.)	—
4	Nuclear	—	24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	36,708
5	Hydro-Conventional	—	25	Energy Furnished Without Charge	—
6	Hydro-Pumped Storage	—	26	Energy Used by the Company (Electric Dept)	—
7	Other	714,471	27	Total Energy Losses	280,979
8	Less Energy for Pumping	—	28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	4,513,881
9	Net Generation (Enter Total of lines 3 through 8)	1,915,874			
10	Purchases (other than for Energy Storage)	2,579,920			
11	Power Exchanges:				
12	Received	—			
13	Delivered	—			
14	Net Exchanges (Line 12 minus line 13)	—			
15	Transmission For Other (Wheeling)				
16	Received	931,204			
17	Delivered	913,117			
18	Net Transmission for Other (Line 16 minus line 17)	18,087			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	4,513,881			

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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM: INTEGRATED

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	307,319	173	536	30	9
30	February	277,340	284	529	24	9
31	March	316,782	720	501	7	10
32	April	292,483	401	492	6	9
33	May	313,146	6,293	565	23	18
34	June	361,586	1,735	665	7	16
35	July	389,736	3,518	747	24	17
36	August	398,950	5,372	740	1	17
37	September	369,986	7,874	683	2	18
38	October	373,142	5,883	627	31	8
39	November	391,611	3,281	637	26	19
40	December	419,271	1,174	637	11	19
41	TOTAL	4,211,352	36,708			

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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM: SHERIDAN

Line No.	Month (a)	Total Monthly Energy (MWH) (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	29,839		61	30	9
30	February	27,601		60	24	9
31	March	29,162		51	8	9
32	April	23,373		47	5	9
33	May	20,789		39	22	18
34	June	20,916		44	30	19
35	July	26,916		66	24	17
36	August	26,796		65	18	18
37	September	21,320		53	2	18
38	October	22,872		47	26	20
39	November	24,885		46	30	19
40	December	28,060		48	13	9
41	TOTAL	302,529				

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

- Report data for plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct.
- Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
- If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: Coyote (b)		Plant Name: Big Stone (c)	
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)		Steam		Steam
2	Type of Constr (Conventional, Outdoor, Boiler, etc)		Conventional		Conventional
3	Year Originally Constructed		1981		1975
4	Year Last Unit was Installed		1981		1975
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)		104		94
6	Net Peak Demand on Plant - MW (60 minutes)		109		108
7	Plant Hours Connected to Load		7,841		6,606
8	Net Continuous Plant Capability (Megawatts)		—		—
9	When Not Limited by Condenser Water		106		108
10	When Limited by Condenser Water		106		108
11	Average Number of Employees		77		77
12	Net Generation, Exclusive of Plant Use - KWh		650,038,666		353,841,710
13	Cost of Plant: Land and Land Rights		519,148		150,559
14	Structures and Improvements		29,973,898		33,788,996
15	Equipment Costs		112,366,332		112,069,586
16	Asset Retirement Costs		670,841		478,020
17	Total Cost		143,530,219		146,487,161
18	Cost per KW of Installed Capacity (line 17/5) Including		1,385		1,557
19	Production Expenses: Oper, Supv, & Engr		581,612		247,691
20	Fuel		16,155,684		8,909,745
21	Coolants and Water (Nuclear Plants Only)		—		—
22	Steam Expenses		1,789,917		902,972
23	Steam From Other Sources		—		—
24	Steam Transferred (Cr)		—		—
25	Electric Expenses		564,605		366,635
26	Misc Steam (or Nuclear) Power Expenses		635,099		727,820
27	Rents		3,575		—
28	Allowances		—		—
29	Maintenance Supervision and Engineering		173,227		136,498
30	Maintenance of Structures		309,824		114,092
31	Maintenance of Boiler (or reactor) Plant		1,934,232		1,183,217
32	Maintenance of Electric Plant		156,610		523,873
33	Maintenance of Misc Steam (or Nuclear) Plant		415,219		200,221
34	Total Production Expenses		22,719,604		13,312,764
35	Expenses per Net KWh		0.0350		0.0376
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal-Lignite	Fuel Oil	Coal-Sub Bit	Fuel Oil
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	T	bbl	T	bbl
38	Quantity (Units) of Fuel Burned (from the Unit Type Registry)	548,830	99,065	234,659	74,752
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	7,033	140,000	8,203	140,000
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	28.672	122.445	37.679	143.559
41	Average Cost of Fuel per Unit Burned	28.837	139.553	36.914	139.084
42	Average Cost of Fuel Burned per Million BTU	2.050	23.737	2.250	23.656
43	Average Cost of Fuel Burned per KWh Net Gen	0.024	0.282	0.025	0.258
44	Average BTU per KWh Net Generation	11,897.311	—	10,909.626	—

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name:	<i>WY Gen III</i>	Plant Name:	<i>Heskett III</i>	Plant Name:	<i>Lewis & Clark II</i>	Line No.
	(d)		(e)		(f)	
	Steam		Gas Turbine		Internal Combustion	1
	Conventional		Conventional		Conventional	2
	2010		2014		2015	3
	2010		2014		2015	4
	28.00		89.00		18.70	5
	26		90		19	6
	8,372		522		1,633	7
	—		—		—	8
	28		81		19	9
	28		81		19	10
	25		6		4	11
	197,522,200		29,339,000		20,889,000	12
	—		242,583		46,074	13
	3,742,569		10,848,742		14,766,266	14
	62,959,293		45,318,789		38,330,919	15
	—		—		—	16
	66,701,862		56,410,113		53,143,258	17
	2,382		634		2,842	18
	923,742		101,803		117,744	19
	2,433,356		2,867,165		809,973	20
	—		—		—	21
	743,021		—		—	22
	—		—		—	23
	—		—		—	24
	138,361		115,313		132,431	25
	341,756		195,396		463,943	26
	1,061,634		—		—	27
	66		—		—	28
	103,855		56,758		77,480	29
	156,295		3,650		13,519	30
	643,019		—		—	31
	178,979		158,975		352,238	32
	6,171		110,101		21,848	33
	6,730,255		3,609,161		1,989,176	34
	0.0341		0.1230		0.0952	35
Coal-Sub Bit		Gas		Gas		36
T		Mcf		Mcf		37
141,591		345,280		154,945		38
7,981		1,100		1,192		39
15.688		8.304		5.297		40
17.197		8.304		5.297		41
1.077		7.549		4.444		42
0.012		0.098		0.039		43
11,442.134		12,945.484		8,841.714		44

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

- Report data for plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mcf.
- Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
- If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: Glendive (b)		Plant Name: Miles City (c)	
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)		Gas Turbine		Gas Turbine
2	Type of Constr (Conventional, Outdoor, Boiler, etc)		Conventional		Conventional
3	Year Originally Constructed		1979		1972
4	Year Last Unit was Installed		2003		1972
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)		75.52		23.75
6	Net Peak Demand on Plant - MW (60 minutes)		55		21
7	Plant Hours Connected to Load		110		32
8	Net Continuous Plant Capability (Megawatts)		—		—
9	When Not Limited by Condenser Water		71		19
10	When Limited by Condenser Water		71		19
11	Average Number of Employees		3		—
12	Net Generation, Exclusive of Plant Use - KWh		2,727,467		311,864
13	Cost of Plant: Land and Land Rights		37,924		609
14	Structures and Improvements		2,574,382		379,644
15	Equipment Costs		27,551,066		4,859,625
16	Asset Retirement Costs		—		—
17	Total Cost		30,163,372		5,239,877
18	Cost per KW of Installed Capacity (line 17/5) Including		399		221
19	Production Expenses: Oper, Supv, & Engr		47,781		26,280
20	Fuel		238,574		45,080
21	Coolants and Water (Nuclear Plants Only)		—		—
22	Steam Expenses		—		—
23	Steam From Other Sources		—		—
24	Steam Transferred (Cr)		—		—
25	Electric Expenses		39,687		15,911
26	Misc Steam (or Nuclear) Power Expenses		411,497		56,877
27	Rents		—		—
28	Allowances		—		—
29	Maintenance Supervision and Engineering		23,180		12,805
30	Maintenance of Structures		119,733		7,101
31	Maintenance of Boiler (or reactor) Plant		—		—
32	Maintenance of Electric Plant		66,741		17,739
33	Maintenance of Misc Steam (or Nuclear) Plant		10,871		1,201
34	Total Production Expenses		958,064		182,994
35	Expenses per Net KWh		0.3513		0.5868
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas	Fuel Oil	Gas	Fuel Oil
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Mcf	bbl	Mcf	bbl
38	Quantity (Units) of Fuel Burned (from the Unit Type Registry)	31,943	10,465	5,102	—
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1,121	140,000	1,127	140,000
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	6.448	—	9.128	148.680
41	Average Cost of Fuel per Unit Burned	6.448	125.802	9.128	—
42	Average Cost of Fuel Burned per Million BTU	5.752	21.381	8.099	—
43	Average Cost of Fuel Burned per KWh Net Gen	0.079	0.292	0.149	—
44	Average BTU per KWh Net Generation	13,665.869	—	18,437.377	—

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FOOTNOTE DATA

Schedule Page: 402 Line No.: Plant Name Column: b

Plant is 25% owned by Respondent. Statistics represent Respondent's share of plant costs, production expenses and other data.

Schedule Page: 402 Line No.: Plant Name Column: c

Plant is 22.7% owned by Respondent. Statistics represent Respondent's share of plant costs, production expenses and other data.

Schedule Page: 402 Line No.: 5 Column: b

Statistics reflect 25% of Maximum Turbine Name Plate Rating of 414.6

Schedule Page: 402 Line No.: 5 Column: c

Statistics reflect 22.7% of Maximum Turbine Name Plate Rating of 414.6

Schedule Page: 402 Line No.: 44 Column: b1

Average Btu per net kWh generated for all fuels.

Schedule Page: 402 Line No.: 44 Column: c1

Average Btu per net kWh generated for all fuels.

Schedule Page: 403 Line No.: Plant Name Column: d

Plant is 25.0% owned by Respondent. Statistics represent Respondent's share of plant cost, production expenses and other data.

Schedule Page: 403 Line No.: Plant name Column: e

Plant is designed for peak load service. Plant is designated as automatically operated.

Schedule Page: 403 Line No.: Plant name Column: f

Plant is designed for peak load service. Plant is designated as automatically operated.

Schedule Page: 403 Line No.: 5 Column: d

Statistics reflect 25% of Maximum Turbine Name Plate Rating of 112

Schedule Page: 403 Line No.: 44 Column: d1

Average Btu per net kWh generated for all fuels.

Schedule Page: 402.1 Line No.: Plant Name Column: b

Plant is designed for peak load service. Plant is designated as automatically operated.

Schedule Page: 402.1 Line No.: Plant Name Column: c

Plant is designed for peak load service. Plant is designated as automatically operated.

Schedule Page: 402.1 Line No.: 44 Column: b1

Average Btu per net kWh generated for all fuels.

Schedule Page: 402.1 Line No.: 44 Column: c1

Average Btu per net kWh generated for all fuels.

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 12/31/23	Year/Period of Report End of 2023/Q4
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GENERATING PLANT STATISTICS (Small Plants)

- Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating).
- Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	Portable Generators	2012	3.65	4.0	12,110	1,986,480
2	Diamond Willow	2007	30.00	32.0	82,374,550	59,426,073
3	Cedar Hills	2010	19.50	23.0	52,440,450	46,225,123
4	Thunder Spirit	2015	155.50	149.0	488,369,000	296,262,113
5	Ormat Facility	2009	7.50	6.1	38,007,886	14,865,086
6						
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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 12/31/23	Year/Period of Report End of 2023/Q4
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GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 402.
4. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Generation Type (m)	Line No.
		Fuel Production Expenses (i)	Maintenance Production Expenses (j)				
544,241	7,192	4,995	23,046	Diesel		Internal Combustion	1
1,980,869	515,756		276,759	Wind		Wind	2
2,370,519	395,167		145,942	Wind		Wind	3
1,905,223	5,219,342		197,330	Wind		Wind	4
1,982,011	402,296	308,685	26,387	Waste Heat		Steam	5
							6
							7
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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 12/31/23	Year/Period of Report End of 2023/Q4
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage. If required by a State commission to report individual lines for all voltages, do so but do not group totals for each voltage under 132 kilovolts
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	BIG STONE SOUTH	ELLENDALE	345.00	345.00	1	161.625	—	1
2	COYOTE	CENTER	345.00	345.00	2	11.433	—	1
3	COYOTE SWITCH YARD	—	345.00	345.00	2	1.039	—	1
4	CENTER	JAMESTOWN	345.00	345.00	2	10.690	—	1
5	BIG STONE	SISSETON	230.00	230.00	2	47.547	—	1
6	HESKETT STA.	E. BISMARCK	230.00	230.00	2	11.826	—	1
7	BISMARCK	WISHEK	230.00	230.00	2	67.390	—	1
8	WISHEK	ELLENDALE	230.00	230.00	2	54.826	—	1
9	HESKETT STA.	WAPA TIE	230.00	230.00	2	0.415	—	1
10	MT BORDER	SD BORDER	230.00	230.00	2	86.188	—	1
11	MERRICOURT WINDFARM	ELLENDALE	230.00	230.00	2	29.709	—	1
12	THUNDER SPIRIT	—	230.00	230.00	2	0.550	—	1
13	WATFORD CITY	WATFORD CITY	230.00	230.00	1	0.248	—	1
14								
15								
16								
17	LINES BELOW 132 KILOVOLTS							
18	Summary of 115-VARIOUS		115.00	115.00	2	705.683	4.124	1
19	Summary of 115-477 MCM		115.00	115.00	2	2.721	—	2
20	Summary of 69-VARIOUS		69.00	69.00	VARIOUS	96.043	1.325	1
21	Summary of 60-4/0 ACSR		60.00	69.00	2	3.342	—	1
22	Summary of 60-VARIOUS		60.00	60.00	VARIOUS	910.618	0.889	1
23	Summary of 60-VARIOUS		60.00	60.00	1	12.122	—	2
24	Summary of 41.6-336.4 MCM		41.60	115.00	1	4.722	—	1
25	Summary of 41.6-4/0 ACSR		41.60	69.00	2	86.534	18.364	1
26	Summary of 41.6-2/0 ACSR		41.60	60.00	1	1.505	—	1
27	Summary of 41.6-VARIOUS		41.60	46.00	VARIOUS	1,022.876	27.207	1
28	Summary of 41.6-VARIOUS		41.60	46.00	1	6.030	—	2
29	Summary of 33-4/0 ACSR		33.00	60.00	1	28.567	—	1
30	Summary of 33-VARIOUS		33.00	35.00	1	27.657	—	1
31								
32								
33								
34								
35								
36					TOTAL	3,391.91	51.91	29

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 12/31/23	Year/Period of Report End of 2023/Q4
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TRANSMISSION LINE STATISTICS (Continued)

6. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
7. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
8. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
9. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction Costs (k)	Total Costs (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2-954 MCM								1
2-954 MCM								2
2-954 MCM								3
2-1272 MCM								4
954 MCM								5
795 MCM								6
795 MCM								7
795 MCM								8
954 MCM								9
954 MCM								10
954 MCM								11
795 MCM								12
954 MCM								13
								14
								15
								16
								17
VARIOUS								18
477 MCM								19
VARIOUS								20
4/0 ACSR								21
VARIOUS								22
VARIOUS								23
336.4 MCM								24
4/0 ACSR								25
2/0 ACSR								26
VARIOUS								27
VARIOUS								28
4/0 ACSR								29
VARIOUS								30
	16,294,841	348,593,204	364,888,045	6,790,074	799,140	209,020	7,798,234	31
								32
								33
								34
								35
	16,294,841	348,593,204	364,888,045	6,790,074	799,140	209,020	7,798,234	36

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 12/31/23	Year/Period of Report End of 2023/Q4
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FOOTNOTE DATA

Schedule Page: 422 Line No.: 4 Column: b

The Respondent, Otter Tail Power Company, Northern Municipal Power Agency (NMPA) and Northwestern Public Service share ownership of 10.69 miles of transmission line. Respondent's ownership share is 6.25%. NMPA pays all operating and maintenance expenses and they are shared based on mileage percentage. The Respondent's expenses are reflected in accounts 562 and 570.

Schedule Page: 423 Line No.: 31 Column: j

Cost by transmission line not available. Total costs for all transmission lines.

Schedule Page: 423 Line No.: 31 Column: k

Cost by transmission line not available. Total costs for all transmission lines.

Schedule Page: 423 Line No.: 31 Column: l

Cost by transmission line not available. Total costs for all transmission lines.

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 12/31/23	Year/Period of Report End of 2023/Q4
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TRANSMISSION LINES ADDED DURING YEAR

- Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
- Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	Mandan 230 TL158-2	Heskett 4	0.794	SP	18.00	1	1
2	Greenway TL061-1	Hague	20.348	SP	16.00	1	1
3	Greenway TL061-1	Hague	-19.184	Retire	—	—	—
4	Hague TL075-1	Herried	5.746	SP	16.00	1	1
5	Hague TL075-1	Herried	-5.757	Retire	—	—	—
6	Jct. 39 TL125-1	KRCM	-7.002	Retire	—	—	—
7	Beulah TL404-1	Glen Ullin	4.722	SP	17.00	1	1
8	Beulah TL404-1	Glen Ullin	-4.722	TL125-1 &	—	—	—
9	Heskett TL402-1	Jct. TL403-1 & TL405-1	-0.519	Retire	—	2	2
10	NW Dickinson Tap TL011-5	—	-0.087	Retire	—	—	—
11	Glendive TL010-1	Baker	15.047	H-Frame	9.00	1	1
12	Glendive TL010-1	Baker	6.648	SP	16.00	1	1
13	Glendive TL010-1	Baker	-21.695	Retire	—	—	—
14	Mandan Jct. TL402-1	Bismarck	-0.110	Retire	—	2	2
15	Ellendale 345 TL180-1	Ellendale Data Center 1	0.253	H-Frame	23.00	1	1
16	Ellendale 345 TL181-1	Ellendale Data Center 2	0.256	H-Frame	23.00	1	1
17	Beulah Jct TL039-1	Bismarck	0.030	H-Frame	17.00	1	1
18	Beulah Jct TL039-1	Bismarck	-0.056	Retire	—	—	—
19	NE Beulah Sub TL059-1	Dickinson	0.024	H-Frame	20.00	1	1
20	NE Beulah Sub TL059-1	Dickinson	-0.056	Retire	—	—	—
21	Beulah TL404-1	Glen Ullin Jct.	0.084	SP	23.00	1	1
22	Beulah TL404-1	Glen Ullin Jct.	-0.090	Retire	—	—	—
23	Beulah Jct. TL082-1	USBR Line	-0.100	Retire	—	—	—
24	Jct. TL402-1 TL403-1	Beulah Jct.	0.113	SP	26.00	1	1
25	Jct. TL402-1 TL403-1.	Beulah Jct.	0.079	SP	26.00	1	1
26	Jct. TL402-1 TL403-1	Beulah Jct.	-0.143	Retire	—	—	—
27	Beulah TL013-1	Killdeer	0.167	SP	20.00	1	1
28	Beulah TL013-1 DC	Killdeer	0.338	SP	20.00	2	2
29	Beulah TL013-1	Killdeer	-0.514	Retire	—	—	—
30					—	—	—
31					—	—	—
32					—	—	—
33					—	—	—
34					—	—	—
35					—	—	—
44	TOTAL		-5.386		290	20	20

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 12/31/23	Year/Period of Report End of 2023/Q4
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TRANSMISSION LINES ADDED DURING YEAR (Continued)

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST					Construction (q)	Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)		
795.0	ACSS	T-115-A1	115	—	587,319	—	—	587,319	Overground	1
336.0	ACSR	T-69-A-2	41.6	—	2,175,170	2,276,028	—	4,451,198	Overground	2
—	—	—	41.6	—	—	—	(47,685)	(47,685)	Overground	3
336.0	ACSR	T-69-A-2	41.6	—	724,016	519,237	—	1,243,253	Overground	4
—	—	—	41.6	—	—	—	(34,960)	(34,960)	Overground	5
—	—	—	115	—	—	—	—	—	Overground	6
4/0	ACSR	T-115-P	41.6	—	—	—	—	—	Overground	7
—	—	—	115	—	—	—	—	—	Overground	8
—	—	—	41.6	—	—	—	—	—	Overground	9
—	—	—	41.6	—	—	—	—	—	Overground	10
336.0	ACSR	T-60-H	60	—	—	—	—	—	Overground	11
336.0	ACSR	T-60-B	60	257,973	2,160,498	2,303,719	—	4,722,190	Overground	12
—	—	—	60	—	—	—	(67,084)	(67,084)	Overground	13
—	—	—	41.6	—	—	—	—	—	Overground	14
795.0	ACSS	T-46-J	41.6	—	172,183	114,789	—	286,972	Overground	15
795.0	ACSS	T-46-J	41.6	—	160,486	106,990	—	267,476	Overground	16
336.0	ACSR	C-2138-B4	115	—	106,490	1,954	—	108,444	Overground	17
—	—	—	115	—	—	—	(24,146)	(24,146)	Overground	18
477.0	ACSS	C-2138-B4	115	—	96,547	1,806	—	98,353	Overground	19
—	—	—	115	—	—	—	(20,562)	(20,562)	Overground	20
336.0	ACSR	T-46-A	41.6	—	281,079	7,127	—	288,206	Overground	21
—	—	—	41.6	—	—	—	(758)	(758)	Overground	22
—	—	—	115	—	—	—	(6,068)	(6,068)	Overground	23
4/0	ACSR	T-46-A	41.6	—	120,034	40,918	—	160,952	Overground	24
336.0	ACSR	T-46-A	41.6	—	—	—	—	—	Overground	25
—	—	—	41.6	—	—	—	(1,580)	(1,580)	Overground	26
336.0	ACSR	T-46-A	41.6	—	—	—	—	—	Overground	27
336.0	ACSR	T-46-A-1-DC	41.6	—	466,470	76,777	—	543,247	Overground	28
—	—	—	41.6	—	—	—	(25,823)	(25,823)	Overground	29
—	—	—	—	—	—	—	—	—	—	30
—	—	—	—	—	—	—	—	—	—	31
—	—	—	—	—	—	—	—	—	—	32
—	—	—	—	—	—	—	—	—	—	33
—	—	—	—	—	—	—	—	—	—	34
—	—	—	—	—	—	—	—	—	—	35
—	—	—	—	257,973	7,050,292	5,449,345	(228,666)	12,528,944	—	44

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 12/31/23	Year/Period of Report End of 2023/Q4
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FOOTNOTE DATA

Schedule Page: 425 Line No.: 1 Column: j

14'6" x 14"6" Horizontal

Schedule Page: 425 Line No.: 2 Column: j

7' x 7' Vertical

Schedule Page: 425 Line No.: 2 Column: k

69 KV Design

Schedule Page: 425 Line No.: 3 Column: k

46 KV Design

Schedule Page: 425 Line No.: 4 Column: j

7' x 7' Vertical

Schedule Page: 425 Line No.: 4 Column: k

69 KV Design

Schedule Page: 425 Line No.: 5 Column: k

46 KV Design

Schedule Page: 425 Line No.: 7 Column: j

7'10" x 7"10" Vertical

Schedule Page: 425 Line No.: 7 Column: k

115 KV Design

Schedule Page: 425 Line No.: 9 Column: k

46 KV Design

Schedule Page: 425 Line No.: 9 Column: o

WO Not Unitized/In-service/No retirement done yet

Schedule Page: 425 Line No.: 10 Column: k

46 KV Design

Schedule Page: 425 Line No.: 11 Column: j

10' x 10' Horizontal

Schedule Page: 425 Line No.: 12 Column: j

7' x 7' Vertical

Schedule Page: 425 Line No.: 14 Column: k

46 KV Design

Schedule Page: 425 Line No.: 15 Column: j

7'6" x 7"6" Horizontal

Schedule Page: 425 Line No.: 15 Column: k

46 KV Design

Schedule Page: 425 Line No.: 15 Column: o

WO Not Unitized/In-service/No retirement done yet

Schedule Page: 425 Line No.: 16 Column: j

7'6" x 7"6" Horizontal

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 12/31/23	Year/Period of Report End of 2023/Q4
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Schedule Page: 425 Line No.: 16 Column: k

46 KV Design

Schedule Page: 425 Line No.: 16 Column: o

WO Not Unitized/In-service/No retirement done yet

Schedule Page: 425 Line No.: 17 Column: j

14'6" x 14"6" Horizontal

Schedule Page: 425 Line No.: 19 Column: j

14'6" x 14"6" Horizontal

Schedule Page: 425 Line No.: 21 Column: j

7' x 7' Vertical

Schedule Page: 425 Line No.: 21 Column: k

46 KV Design

Schedule Page: 425 Line No.: 22 Column: k

46 KV Design

Schedule Page: 425 Line No.: 24 Column: j

7' x 7' Vertical

Schedule Page: 425 Line No.: 24 Column: k

46 KV Design

Schedule Page: 425 Line No.: 25 Column: j

7' x 7' Vertical

Schedule Page: 425 Line No.: 25 Column: k

46 KV Design

Schedule Page: 425 Line No.: 26 Column: k

46 KV Design

Schedule Page: 425 Line No.: 27 Column: j

7' x 7' Vertical

Schedule Page: 425 Line No.: 27 Column: k

46 KV Design

Schedule Page: 425 Line No.: 28 Column: j

8' x 8' Vertical

Schedule Page: 425 Line No.: 28 Column: k

46 KV Design

Schedule Page: 425 Line No.: 29 Column: k

46 KV Design

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 12/31/23	Year/Period of Report End of 2023/Q4
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVA)		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary (c)	Secondary (d)	Tertiary (e)
1	Big Stone; Big Stone, SD 22.7% Interest - 230/22.9/104 MVA	Transmission	Attended	230.00	22.90	
2	Big Stone; Big Stone, SD 22.7% Interest - 230/118/52 MVA	Transmission	Attended	230.00	118.00	13.80
3	Cedar Hills; Rhame, ND	Transmission	Attended	58.20	34.50	
4	Coyote Plant; Beulah, ND 25% Interest - 115/13.8/21 MVA	Transmission	Attended	115.00	13.80	
5	Coyote Plant; Beulah, ND 25% Interest - 345/22.9/120 MVA	Transmission	Attended	345.00	22.90	
6	Coyote Trans.; Beulah, ND	Transmission	Attended	345.00	115.00	13.80
7	Diamond Willow; Baker, MT	Transmission	Attended	57.20	34.50	
8	Heskett Gen 3; Mandan, ND	Transmission	Attended	115.00	13.80	
9	Lewis & Clark 2; Sidney, MT	Transmission	Attended	115.00	13.80	
10	Lewis & Clark Switchyard; Sidney, MT - 57/13.8/20 MVA	Transmission	Attended	57.00	13.80	
11	Lewis & Clark Switchyard; Sidney, MT - 115/13.8/53 MVA	Transmission	Attended	115.00	13.80	
12	Lewis & Clark Switchyard; Sidney, MT - 115/60/47 MVA	Transmission	Attended	115.00	60.00	
13	Ormat; Glen Ullin, ND	Transmission	Attended	41.60	12.47	
14	Thunder Spirit; Hettinger, ND	Transmission	Attended	230.00	34.50	
15	Turbine; Glendive, MT - 115/13.2/40 MVA	Transmission	Attended	115.00	13.20	
16	Turbine; Glendive, MT - 115/60/87 MVA	Transmission	Attended	115.00	60.00	
17	Turbine; Miles City, MT	Transmission	Attended	57.00	13.80	
18	Substations under 10,000 KVA (1)	Transmission	Attended	—	—	—
19						
20	Cabin Creek; Baker, MT	Transmission	Unattended	115.00	57.20	
21	Trans.; Baker, MT - 115/57/40 MVA	Transmission	Unattended	115.00	57.00	
22	Trans.; Baker, MT - 230/115/112 MVA	Transmission	Unattended	230.00	115.00	14.10
23	Trans.; Beulah, ND	Transmission	Unattended	115.00	41.60	
24	East; Bismarck, ND	Transmission	Unattended	115.00	41.60	
25	NW; Bismarck, ND	Transmission	Unattended	115.00	41.60	
26	Sweet Ave; Bismarck, ND	Transmission	Unattended	115.00	41.60	
27	East; Bowdle, SD	Transmission	Unattended	115.00	41.60	
28	North; Dickinson, ND	Transmission	Unattended	115.00	41.60	
29	Refinery; Dickinson, ND	Transmission	Unattended	115.00	4.16	
30	West; Dickinson, ND	Transmission	Unattended	115.00	41.60	
31	69; Elgin, ND	Transmission	Unattended	69.00	41.60	
32	Trans.; Ellendale, ND - 230/115/168 MVA	Transmission	Unattended	230.00	115.00	13.80
33	Trans.; Ellendale, ND - 115/41.6/37 MVA	Transmission	Unattended	115.00	41.60	
34	Trans.; Gascoyne, ND	Transmission	Unattended	115.00	41.60	
35	Trans.; Glenham, SD - 230/115/30 MVA	Transmission	Unattended	230.00	115.00	41.60
36	Trans.; Glenham, SD - 230/115/56 MVA	Transmission	Unattended	230.00	115.00	41.60
37	Trans.; Halliday, ND.	Transmission	Unattended	115.00	41.60	
38	Trans.; Hettinger, ND - 115/41.6/25 MVA	Transmission	Unattended	115.00	41.60	
39	Trans.; Hettinger, ND - 230/115/112 MVA	Transmission	Unattended	230.00	115.00	14.10
40	Trans.; Kenmare, ND	Transmission	Unattended	115.00	57.00	

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 12/31/23	Year/Period of Report End of 2023/Q4
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SUBSTATIONS						
Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVa)		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary (c)	Secondary (d)	Tertiary (e)
40.001	Trans.; Lignite, ND	Transmission	Unattended	115.00	57.00	
40.002	NW; Linton, ND	Transmission	Unattended	115.00	41.60	
40.003	Trans.; Linton, ND	Transmission	Unattended	115.00	41.60	
40.004	Collins Ave; Mandan, ND	Transmission	Unattended	115.00	41.60	
40.005	Trans.; Mandan, ND	Transmission	Unattended	230.00	115.00	13.80
40.006	38th St; Mandan, ND - 115/41.6/50 MVa	Transmission	Unattended	115.00	41.60	—
40.007	38th St; Mandan, ND - 115/69/47 MVa	Transmission	Unattended	115.00	69.00	—
40.008	Trans.; McIntosh, SD	Transmission	Unattended	115.00	41.60	
40.009	SW; Miles City, MT - 115/57/56 MVa	Transmission	Unattended	115.00	57.00	13.80
40.01	SW; Miles City, MT - 230/115/100 MVa	Transmission	Unattended	230.00	115.00	13.80
40.011	Trans. (Dunning); Mohall, ND	Transmission	Unattended	115.00	57.00	
40.012	Trans.; New England, ND	Transmission	Unattended	115.00	41.60	
40.013	Trans.; Plentywood, MT	Transmission	Unattended	115.00	57.00	
40.014	Trans.; Poplar, MT	Transmission	Unattended	115.00	57.00	
40.015	Trans.; Ray, ND	Transmission	Unattended	115.00	57.00	
40.016	Creek; Rosebud, MT	Transmission	Unattended	230.00	60.00	13.80
40.017	SW Trans.; Sheridan, WY	Transmission	Unattended	230.00	41.60	
40.018	Trans.; Sheridan, WY	Transmission	Unattended	230.00	41.60	
40.019	Trans.; Stanley, ND	Transmission	Unattended	115.00	69.00	12.47
40.02	1; Tioga, ND	Transmission	Unattended	115.00	57.00	
40.021	2; Tioga, ND	Transmission	Unattended	230.00	115.00	
40.022	Trans.; Wishek, ND - 115/41.6/30 MVa	Transmission	Unattended	115.00	41.60	
40.023	Trans.; Wishek, ND - 230/115/112 MVa	Transmission	Unattended	230.00	115.00	13.80
40.024	Substations under 10,000 KVA (33)	Transmission	Unattended	—	—	—
40.025						
40.026	Plant; Williston, ND	Distribution	Attended	57.00	12.47	
40.027	Substations under 10,000 KVA (1)	Distribution	Attended	—	—	—
40.028						
40.029	Coral Creek; Baker, MT	Distribution	Unattended	57.00	12.47	
40.03	Lookout Butte; Baker, MT	Distribution	Unattended	57.00	12.47	
40.031	Pine Unit 1; Baker, MT	Distribution	Unattended	57.00	12.47	
40.032	Dist.; Baker, MT	Distribution	Unattended	57.00	12.47	
40.033	DWC 1 Port; Beulah, ND	Distribution	Unattended	115.00	6.90	
40.034	DWC 2 Port; Beulah, ND	Distribution	Unattended	115.00	6.90	
40.035	Coyote Creek; Beulah, ND	Distribution	Unattended	115.00	22.90	
40.036	Dist; Big Horn, WY	Distribution	Unattended	41.60	12.47	
40.037	Century; Bismarck, ND	Distribution	Unattended	115.00	12.47	
40.038	26th St & Ave D; Bismarck, ND	Distribution	Unattended	115.00	12.47	
40.039	Kirkwood; Bismarck, ND	Distribution	Unattended	115.00	12.47	
40.04	Stein; Bismarck, ND	Distribution	Unattended	115.00	12.47	
40.041	Sunrise; Bismarck, ND	Distribution	Unattended	115.00	12.47	
40.042	S 9th St.; Bismarck, ND	Distribution	Unattended	41.60	12.47	
40.043	26th St & Expressway; Bismarck, ND	Distribution	Unattended	115.00	12.47	
40.044	Turnpike; Bismarck, ND	Distribution	Unattended	115.00	12.47	
40.045	Front Ave; Bismarck, ND	Distribution	Unattended	115.00	12.47	
40.046	21st St; Dickinson, ND	Distribution	Unattended	41.60	12.47	
40.047	Broadway; Dickinson, ND	Distribution	Unattended	41.60	12.47	
40.048	NE; Dickinson, ND	Distribution	Unattended	41.60	12.47	
40.049	NW; Dickinson, ND	Distribution	Unattended	41.60	12.47	
40.05	Refinery; Dickinson, ND	Distribution	Unattended	41.60	12.47	

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 12/31/23	Year/Period of Report End of 2023/Q4
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SUBSTATIONS						
Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVa)		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary (c)	Secondary (d)	Tertiary (e)
40.051	West; Dickinson, ND	Distribution	Unattended	41.60	12.47	
40.052	Hillcrest; Glendive, MT	Distribution	Unattended	57.00	12.47	
40.053	West; Glendive, MT	Distribution	Unattended	57.00	12.47	
40.054	Clough; Glendive, MT	Distribution	Unattended	57.00	12.47	
40.055	Dist.; Lignite, ND	Distribution	Unattended	57.00	2.40	
40.056	Collins Ave 2; Mandan, ND	Distribution	Unattended	115.00	12.47	
40.057	Midway; Mandan, ND	Distribution	Unattended	41.60	12.47	
40.058	BN; Mandan, ND	Distribution	Unattended	115.00	12.47	
40.059	Greenstar; Miles City, MT	Distribution	Unattended	57.00	12.47	
40.06	8th St; Miles City, MT	Distribution	Unattended	57.00	12.47	
40.061	South; Miles City, MT	Distribution	Unattended	57.00	12.47	
40.062	Leighton; Miles City, MT	Distribution	Unattended	57.00	12.47	
40.063	East; Mobridge, SD	Distribution	Unattended	41.60	12.47	
40.064	Dist.; Mobridge, SD	Distribution	Unattended	115.00	12.47	
40.065	Highview; Sheridan, WY	Distribution	Unattended	41.60	12.47	
40.066	Sugarland; Sheridan, WY	Distribution	Unattended	41.60	12.47	
40.067	West; Sheridan, WY	Distribution	Unattended	41.60	12.47	
40.068	North; Sheridan, WY	Distribution	Unattended	41.60	12.47	
40.069	Soldier Creek; Sheridan, WY	Distribution	Unattended	41.60	12.47	
40.07	Broadway; Sheridan, WY	Distribution	Unattended	41.60	12.47	
40.071	West; Sidney, MT	Distribution	Unattended	57.00	12.47	
40.072	East; Sidney, MT	Distribution	Unattended	57.00	12.47	
40.073	Enbridge; Stanley, ND	Distribution	Unattended	69.00	12.47	
40.074	Town; Stanley, ND	Distribution	Unattended	69.00	12.47	
40.075	South Park; Watford City, ND	Distribution	Unattended	34.50	7.20	
40.076	NE; Williston, ND	Distribution	Unattended	57.00	12.47	
40.077	Sabin Metals; Williston, ND	Distribution	Unattended	57.00	13.80	
40.078	E Broadway; Williston, ND	Distribution	Unattended	57.00	12.47	
40.079	Oasis; Williston, ND	Distribution	Unattended	57.00	12.47	
40.08	North; Williston, ND	Distribution	Unattended	57.00	12.47	
40.081	NW South; Williston, ND	Distribution	Unattended	57.00	12.47	
40.082	NW North; Williston, ND	Distribution	Unattended	57.00	12.47	
40.083	Harvest Hills; Williston, ND	Distribution	Unattended	57.00	12.47	
40.084	Substations under 10,000 KVA (242)	Distribution	Unattended	—	—	—
41	TOTAL Distribution Substations			3759.10	683.60	—
42	TOTAL Generation Substations					
43	TOTAL Transmission Substations			8850.00	3291.73	234.27
44	TOTAL			12609.10	3975.33	234.27

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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
104	1	—	—	—	—	1
52	1	—	—	—	—	2
28	2	—	—	—	—	3
21	1	—	—	—	—	4
120	1	—	—	—	—	5
168	1	—	—	—	—	6
28	2	—	—	—	—	7
125	1	—	—	—	—	8
20	1	—	—	—	—	9
20	1	—	—	—	—	10
53	1	—	—	—	—	11
47	1	—	—	—	—	12
11	1	—	—	—	—	13
170	1	—	—	—	—	14
40	1	—	—	—	—	15
87	2	—	—	—	—	16
31	1	—	—	—	—	17
—	—	—	—	—	—	18
—	—	—	—	—	—	19
83	1	—	—	—	—	20
40	1	—	—	1	4	21
112	1	—	—	—	—	22
50	1	—	—	—	—	23
80	2	—	—	2	8	24
47	1	—	—	1	4	25
56	1	—	—	—	—	26
75	1	—	—	—	—	27
75	1	—	—	—	—	28
60	3	—	—	—	—	29
93	1	—	—	—	—	30
15	1	—	—	—	—	31
168	1	—	—	—	—	32
37	1	—	—	—	—	33
11	1	—	—	1	1	34
30	1	—	—	1	3	35
56	1	—	—	—	—	36
20	1	—	—	1	2	37
25	1	—	—	1	3	38
112	1	—	—	—	—	39
30	1	—	—	1	3	40

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SUBSTATIONS (Continued)						
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
75	1	—	—	—	—	40.001
42	1	—	—	—	—	40.002
15	1	—	—	1	2	40.003
56	1	—	—	—	—	40.004
449	2	—	—	—	—	40.005
50	1	—	—	—	—	40.006
47	1	—	—	—	—	40.007
13	1	—	—	1	1	40.008
56	1	—	—	—	—	40.009
100	1	—	—	—	—	40.01
74	1	—	—	1	2	40.011
22	1	—	—	1	2	40.012
47	1	—	—	—	—	40.013
37	1	—	—	—	—	40.014
75	1	—	—	—	—	40.015
40	1	—	—	—	—	40.016
75	1	—	—	—	—	40.017
57	2	—	—	—	—	40.018
22	1	—	—	1	2	40.019
75	1	—	—	—	—	40.02
168	1	—	—	—	—	40.021
30	1	—	—	1	3	40.022
112	1	—	—	—	—	40.023
28	11	1	—	6	1	40.024
						40.025
13	1	—	—	3	1	40.026
—	1	—	—	—	—	40.027
						40.028
11	1	—	—	—	—	40.029
11	1	—	—	—	—	40.03
11	1	—	—	3	1	40.031
13	1	—	—	3	1	40.032
10	1	—	—	—	—	40.033
11	1	—	—	—	—	40.034
14	1	—	—	—	—	40.035
10	1	—	—	6	2	40.036
22	1	—	—	3	2	40.037
28	1	—	—	9	3	40.038
28	1	—	—	6	2	40.039
28	1	—	—	6	2	40.04
28	1	—	—	6	2	40.041
30	1	—	—	9	3	40.042
53	2	—	—	9	4	40.043
56	2	—	—	9	3	40.044
94	2	—	—	27	7	40.045
11	1	—	—	3	1	40.046
14	1	—	—	3	1	40.047
14	1	—	—	3	1	40.048
14	1	—	—	3	1	40.049
14	1	—	—	—	—	40.05

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SUBSTATIONS (Continued)						
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
14	1	—	—	6	2	40.051
11	1	—	—	3	1	40.052
11	1	—	—	3	1	40.053
14	1	—	—	3	1	40.054
12	4	—	—	3	1	40.055
28	1	—	—	6	2	40.056
28	1	—	—	6	2	40.057
50	2	—	—	9	3	40.058
10	1	—	—	3	1	40.059
11	1	—	—	3	1	40.06
11	1	—	—	6	2	40.061
11	1	—	—	3	1	40.062
11	1	—	—	3	1	40.063
22	1	—	—	9	2	40.064
11	1	—	—	3	2	40.065
11	1	—	—	3	2	40.066
11	1	—	—	3	2	40.067
14	1	—	—	3	2	40.068
14	1	—	—	3	2	40.069
24	2	—	—	6	3	40.07
11	1	—	—	3	1	40.071
14	1	—	—	3	1	40.072
14	1	—	—	3	1	40.073
14	1	—	—	3	1	40.074
11	1	—	—	3	1	40.075
10	1	—	—	3	1	40.076
10	1	—	—	—	—	40.077
11	1	—	—	3	1	40.078
11	1	—	—	3	1	40.079
14	1	—	—	3	1	40.08
14	1	—	—	3	1	40.081
14	1	—	—	3	1	40.082
23	2	—	—	6	2	40.083
655	344	—	—	505	67	40.084
1693	410	—	—	742	151	41
					—	42
4165	80	1	—	21	41	43
5858	490	1	—	763	192	44

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 12/31/23	Year/Period of Report End of 2023/Q4
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FOOTNOTE DATA

Schedule Page: 426 Line No.: 37 Column: a

Upper Missouri G&T Electric Cooperative, Inc. has a 15,300 KVA capacity interest, pays for all expenses relating to equipment owned by them, and is not an associated company.

Schedule Page: 426.1 Line No.: 40.01 Column: a

WAPA has a 25,000 KVA capacity interest.

Schedule Page: 426.1 Line No.: 40.009 Column: a

Western Area Power Administration (WAPA) has a 9,500 KVA capacity interest. WAPA does routine maintenance at their expense and major repairs are divided 19% WAPA and 81% Respondent.

Schedule Page: 426.1 Line No.: 40.016 Column: a

Mid-Yellowstone Electric Cooperative, Inc. has a 14,911 KVA capacity interest. Respondent and Mid-Yellowstone Electric Cooperative, Inc. shared the facilities construction expense and available capacity in the respective percentages of 63% and 37%. All maintenance and operating expenses are shared in the same percentage. Respondent expenses are reflected in accounts 570 and 562. Mid-Yellowstone Electric Cooperative, Inc. is not an associated company.

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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

- Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
- The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
- Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	Insurance	Centennial Holdings Capital LLC	165	5,778,622
3	Cost of Service	Centennial Holdings Capital LLC	401,165,184, 228, 186	4,429,444
4	Materials	Centennial Holdings Capital LLC	401, 402, 107	2,177,536
5	Payroll	MDU Energy Capital, LLC	146	399,984
6	Office Expense	MDU Energy Capital, LLC	401, 146, 416	1,727,698
7	Contract Services	MDU Energy Capital, LLC	401, 402, 107	263,563
8	Gas Transport & Storage	WBI Holdings, Inc.	234	64,554,549
9	Contract Services	WBI Holdings, Inc.	107, 146, 184, 401, 402, 417	8,248,164
10	Payroll	MDU Resources Group Inc	146	1,563,087
11	Office Expense	MDU Resources Group Inc	401, 146, 416	828,623
12	Contract Services	MDU Resources Group Inc	401, 402, 107	283,906
13	Rent	MDU Resources Group Inc	401	1,891,423
14	Total			92,146,600
15				—
16				—
17				—
18				—
19				—
20	Non-power Goods or Services Provided for Affiliated			
21	Cost of Service for facilities used	Knife River Corporation	454, 493	1,541,189
22	Cost of Service for facilities used	MDU Construction Services Group, Inc.	454, 493	250,852
23	Computer/Software Support	MDU Energy Capital, LLC	146	2,909,766
24	Cost of Service for facilities used	MDU Energy Capital, LLC	454, 493	3,228,328
25	Payroll and Employee Benefits	MDU Energy Capital, LLC	146	23,897,761
26	Contract Services	MDU Energy Capital, LLC	146	1,462,508
27	Computer/Software Support	MDU Resources Group Inc	146	433,177
28	Total			33,723,581
29				—
30				—
31				—
32				—
33				—
34				—
35				—
36				—
37				—
38				—
39				—
40				—
41				—
42				—