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PUBLIC SERVICE
COMMISSION

Common Carrier Pipeline

ANNUAL REPORT

For Year Ending December 31, 2004

OF

ConocoPhillips Pipe Line Company

to

THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MONTANA

Dept. Use Only

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Date
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OPERATING PROPERTY

For Year 2004

	System		Montana	
	Bal Begin Year	Bal End Year	Bal Beg Year	Bal End Year
GATHERING LINES				
Land	568,519	568,519	2,107	2,107
Right of Way	2,926,126	2,926,126	56,049	56,049
Line Pipe	19,974,198	19,968,672	2,892,713	2,892,713
Line Pipe Fittings	4,889,404	4,847,898	732,699	732,699
Pipeline Construction	29,788,571	29,825,024	3,961,388	3,961,388
Buildings	1,780,782	1,769,489	203,838	203,838
Boilers				
Pumping Equipment	3,827,003	3,827,003	499,727	499,727
Machine Tools & Machinery	919,685	919,685	20,675	20,675
Other Station Equipment	19,395,104	19,738,277	1,254,292	1,254,292
Oil Tanks	8,007,164	8,008,783	1,214,458	1,214,458
Delivery Facilities	-52,304	(52,304)	3,239	3,239
Communication Systems	923,980	923,980	13,730	13,730
Office Furniture and Equipment	194,322	194,322	10,216	10,216
Vehicles & Other Work Equipment	-183,982	(153,338)	-78,065	(78,065)
Other Property	43,040	43,040	43,798	43,798
TOTAL	93,001,612	93,355,176	10,830,865	10,830,864
TRUNK LINES				
Land	2,848,173	2,880,474	172,174	172,174
Right of Way	7,636,579	8,580,596	612,912	612,912
Line Pipe	115,983,983	120,478,755	21,917,704	21,917,704
Line Pipe Fittings	14,438,994	14,953,310	4,881,132	4,881,132
Pipeline Construction	121,446,387	129,283,193	30,537,493	30,537,493
Buildings	6,453,037	6,477,624	2,504,063	2,504,063
Boilers				
Pumping Equipment	18,161,626	18,189,624	7,811,214	7,932,235
Machine Tools & Machinery	612,142	658,368	193,446	193,446
Other Station Equipment	63,324,433	64,666,450	33,895,384	34,423,403
Oil Tanks	16,973,068	16,914,263	3,991,386	4,007,182
Delivery Facilities	5,451,522	5,500,218	-28	(28)
Communication Systems	992,403	1,009,779	285,096	285,096
Office Furniture and Equipment	90,668	90,668	26,499	26,499
Vehicles & Other Work Equipment	3,551	12,720	-128,763	(128,763)
Other Property	740,468	486,702	134,393	134,393
TOTAL	375,157,034	390,182,744	106,834,105	107,498,941
GENERAL				
Land	1,724	1,724		
Buildings	23,944	23,944		
Machine Tools & Machinery	26,377	26,377		
Communications Systems				
Office Furniture	1,525,204	1,525,204		
Vehicles & Other Work Equipment	-1,668	(1,668)		
Other Properties	1,324,961	1,324,961		
Construction Work in Progress	3,862,403	19,315,002	835,619	646,586
TOTAL	6,762,945	22,215,544	835,619	646,586
GRAND TOTAL	474,921,591	505,753,464	118,500,589	118,976,391

NON-OPERATING PROPERTY

As of December 31, 2004

(Include only the Noncarrier Property which is included on the Balance Sheet)

Name & Description of Property held at close of year	Date Included as Noncarrier	Book Cost Close of Year	Market Value Close of Year	Remarks
Wolf Springs Sysyem	1974	92,930		
Billings to Laural 8" line	1996	1,388		
Minor Items		2,230		
All other states		6,911,079		
TOTAL		7,007,627		

INCOME ACCOUNT**MONTANA**

As of December 31, 2004

	This Year	Last Year
OPERATING REVENUES		
Pipeline Operating Revenues	34,323,294	33,102,123
Other Earnings from Operations	703,070	60,954
Total Operating Revenues	35,026,364	33,163,077
OPERATING EXPENSES		
Pipeline Trans. & Other Oper. Expenses	10,148,163	9,654,139
Rental Expense	1,283,985	1,107,787
General Expense	957,810	374,382
Total	12,389,958	11,136,308
Depreciation	2,880,391	2,875,053
Taxes, Federal Excluded	2,042,677	2,087,803
Federal Taxes	-4,205,204	3,616,047
Total Operating Expenses	13,107,821	19,715,211
Net Operating Expenses	13,107,821	19,715,211
Non-Operating Revenues (Net)		
Gross Income	21,918,543	13,447,866
DEDUCTIONS FROM GROSS INCOME		
Interest on Funded Debt		
Interest on Other Debt		
Other Deductions		
Total	0	0
Net Income	21,918,543	13,447,866
DISPOSTION OF NET INCOME		
Dividends	Not allocated	between states
Surplus or Deficit for Year		
Surplus or Deficit Beginning of Year		
Adjustments During Year		
Surplus or Deficit at Close of Year		

ALLOCATION INFORMATION

ConocoPhillips Pipe Line Company
As of December 31, 2004

BASIC DATA	SYSTEM	MONTANA	BALANCE OF SYSTEM
INVESTMENT			
Lines of Pipe	\$483,537,920	\$118,329,805	\$365,208,115
Other (included CWIP, M & S)	\$19,315,002	\$646,586	\$18,668,416
USE			
Barrel Miles	39,197,260,778	9,068,427,567	30,128,833,211
TERMINAL			
Originating Barrels	455,401,348	51,541,441	403,859,907
Terminating Barrels	455,387,881	37,517,502	417,870,379
MILES			
Pipe	4,707	1,076	3,631

NOTES:

**PROPERTIES IN MONTANA PURCHASED OR SOLD DURING
THE YEAR 2004**

TYPE	LOCATION	PURCHASE OR SALES PRICE
Nothing To Report		

AFFIDAVIT

STATE OF Oklahoma)
) ss.
County of Washington)

I, the undersigned, on oath do say that the foregoing return and any accompanying schedules have been prepared from the original books, papers and records of ConocoPhillips Pipe Line Company; that I have carefully examined the same; and declare the same to be a complete and correct statement of the business and affairs of the said company in respect to each and every matter ant thing set forth, to the best of my knowledge and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts.

Gary Clendenning
(Signature)

Gary L. Clendenning
Coordinator, Regulatory Reporting
(Official Title)

SUBSCRIBED AND SWORN to before me at Bartlesville, Oklahoma
this 25th day of April, 2005.

Jana Harder
(Notary Public)



Jana Harder
(Name printed or typed)

My Commission Expires: 1-13-07