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PUBLIC SERVICE
COMMISSION

Common Carrier Pipeline

ANNUAL REPORT

FOR YEAR ENDING DECEMBER 31, 2009

CENEX PIPELINE LLC

to

The Public Service Commission

OF THE STATE OF MONTANA

Dept Use Only

Received	
Date	_____
By	_____

OPERATING PROPERTY

FOR YEAR ENDING: DECEMBER 31, 2009

	System		Montana	
	Balance Begin Year	Bal End Year	Balance Begin Year	Bal End Year
GATHERING LINES				
Land				
Right of Way				
Line Pipe				
Line Pipe Fittings				
Pipeline Construction				
Buildings				
Boilers				
Pumping Equipment				
Machine Tools & Machinery				
Other Station Equipment				
Oil Tanks				
Delivery Facilities				
Communication Systems				
Office Furniture & Equipment				
Vehicles & Other Work Equipment ...				
Other Property				
TOTAL				
TRUNK LINES				
Land	88,612	88,612	59,711	59,711
Right of Way	3,489,687	3,489,687	868,152	868,152
Line Pipe	17,299,634	17,299,634	7,611,418	7,611,418
Line Pipe Fittings	2,194,692	2,194,692	1,584,354	1,584,354
Pipeline Construction	26,555,815	26,555,815	15,737,367	15,737,367
Buildings	540,271	540,271	464,033	464,033
Boilers			0	0
Pumping Equipment	1,933,988	1,936,577	1,102,583	1,110,940
Machine Tools & Machinery	156,362	156,362	156,361	156,361
Other Station Equipment	4,339,962	4,341,672	3,193,839	3,194,616
Oil Tanks	29,288	29,288	5,692	5,692
Delivery Facilities			0	0
Communication Systems	185,531	185,531	185,531	185,531
Office Furniture & Equipment	843,750	410,567	398,275	410,031
Vehicles & Other Work Equipment ...			0	0
Other Property	7,333,419	6,896,140	2,121,998	2,121,998
TOTAL	64,990,991	64,124,848	33,489,315	33,510,205
GENERAL				
Land				
Buildings				
Machine Tools & Machinery				
Communication Systems				
Office Furniture & Equipment				
Vehicles & Other Work Equipment ...				
Other Property				
Construction Work in Progress	241,320	219,381	241,231	219,381
TOTAL	791,062	219,381	241,231	219,381
GRAND TOTAL	65,175,453	64,344,229	33,730,546	33,729,586

INCOME ACCOUNT

MONTANA

DECEMBER 31, 2009

	This Year	Last Year
Operating Revenues		
Pipeline Operating Revenues	7,285,112	8,602,297
Other Earnings from Operations		
Total Operating Revenues	7,285,112	8,602,297
Operating Expenses		
Pipeline Trans. & Other Oper. Expenses.....	2,351,293	2,469,157
Rental Expenses		
General Expenses		
Total	2,351,293	2,469,157
Depreciation	1,394,706	1,396,838
Taxes, Federal Excluded.....	1,209,426	1,253,159
Federal Taxes.....		
Total Operating Expenses	2,604,132	2,649,997
Net Operating Expenses.....	4,955,425	5,119,154
Non-Operating Revenues (Net).....		
Gross Income	2,329,687	3,483,143
Deductions From Gross Income		
Interest on Funded Debt.....	0	0
Interest on Other Debt		
Other Deductions	-509,638	-332,900
Total	-509,638	-332,900
Net Income	2,839,325	3,816,043
Disposition Of Net Income		
Dividends.....		
Surplus or Deficit for Year		
Surplus or Deficit Beginning of Year		
Adjustments During Year		
Surplus or Deficit at Close of Year		

ALLOCATION INFORMATION
CENEX PIPELINE COMPANY LLC
DECEMBER 31, 2009

BASIC DATA	SYSTEM	MONTANA	BALANCE OF SYSTEM
INVESTMENT			
Lines of Pipe.....	\$ 56,507,838.00	\$ 28,333,567.00	\$ 28,174,271.00
Other(included CWIP, M & S)....	\$ 7,118,838.33	\$ 5,396,019.08	\$ 1,722,819.25
USE			
Barrell Miles.....	4,260,269,173	2,749,189,550	1,511,079,623
TERMINAL			
Orginating Barrels.....	15,492,129	12,846,360	2,645,769
Terminating Barrels.....	15,492,391	-6,452,879	9,039,512
MILES			
Pipe.....	702.96	317.00	385.96

Notes:

PROPERTIES IN MONTANA PURCHASED OR SOLD DURING THE YEAR 2009

TYPE	LOCATION	PURCHASE OR SALES PRICE
9688-Non-operating Scada system	Yellowstone	-304,222
9729-Non-operating Scada system	Yellowstone	-140,718
9670-Non-operating Scada system	Central	-249,699
9725-Non-operating Scada system	Central	-56,639
9671-Non-operating Scada system	Central	-37,436
9301-Non-operating Scada system	Yellowstone	-6,537
9788 -C- SOFTWARE PIPELINE HYDRAULIC	CENTRAL	11,756
9789 PE-HAZARD ANALYSIS AN	Central	8,357
9783-PS SECOND FILTERS FOR GLENDIVE DAWSON		777

-774,361

AFFIDAVIT

STATE OF MONTANA) ss
County of Yellowstone)

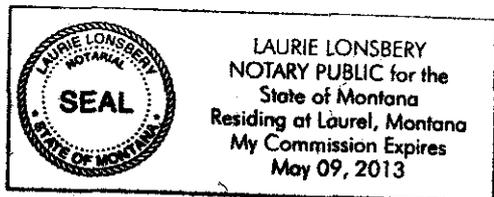
I, the undersigned, on oat do say that the foregoing return and any accompanying schedules have been prepared from the original books, papers and records of Cenex Pipeline, LLC; that I have carefully examined the same; and declare the same to be a complete and correct statement of the business and affairs 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.

John Ingeel
(Signature)

PRESIDENT AND CHIEF OPERATING OFFICER
(Official Title)

SUBSCRIBED AND SWORN to before me at
this 21st day of April 200¹⁰

CENEX PIPELINE LLC



Laurie Lonsbery
Signature of Notary Public

Laurel
(Residing at)

My Commission Expires: May 9th, 2013