ANNUAL REPORT
OF
Cut Bank Gas Company
GAS UTILITY

TO THE
PUBLIC SERVICE COMMISSION
STATE OF MONTANA
1701 PROSPECT AVENUE
P.O. BOX 202601
HELENA, MT 59620-2601
# Gas Annual Report

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Gas Annual Report

Instructions

General

1. A Microsoft EXCEL 97 workbook of the annual report is being provided on computer disk for your convenience. The workbook contains the schedules of the annual report. Each schedule is on the worksheet named that schedule. For example, Schedule 1 is on the sheet titled “Schedule 1”. By entering your company name in the cell named “Company” of the first worksheet, the spreadsheet will put your company name on all the worksheets in the workbook. The same is true for inputting the year of the report in the cell named “YEAR”. You can “GOTO” the proper cell by using the F5 key and selecting the name of the cell.

2. The workbook contains input sections that are unprotected, and non-input sections that are protected. Cell protection can be disabled or enabled through “TOOLS – PROTECTION – UNPROTECT SHEET” on your toolbar. Formulas and checks are built into most of the templates.

3. Use of the disk is optional. The disk and the report cover shall be returned when the report is filed. There are macros built into the workbook to assist you with the report. An explanation of the macros is on the “Control” worksheet at the front of the workbook. The explanations start at cell A1.

4. All forms must be filled out in permanent ink and be legible. Note: Even if the computer disk is used, a printed version of the report shall be filed. The orientation and margins are set up on each individual worksheet and should print on one page. If you elect not to use the disk, please format your reports to fit on one 8.5” by 11” page with the left binding edge (top if landscaped) set at .85”, the right edge (bottom if landscaped) set at .4”, and the remaining two margins at .5”. You may select specific schedules to print – See the worksheet “CONTROL”.

5. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses ( ).

6. Where space is a consideration, information on financial schedules may be rounded to thousands of dollars. Companies submitting schedules rounded to thousands shall so indicate at the top of the schedule.

7. Where more space is needed or more than one schedule is needed additional schedules may be attached and shall be included directly behind the original schedule to which it pertains and be labeled accordingly (for example, Schedule 1A).

8. The information required with respect to any statement shall be furnished as a minimum requirement to which shall be added such further information as is necessary to make the required schedules not misleading.
9. All companies owned by another company shall attach a corporate structure chart of the holding company.

10. Schedules that have no activity during the year or are not applicable to the respondent shall be marked as not applicable and submitted with the report.

11. The following schedules shall be filled out with information on a total company basis:

   Schedules 1 through 5
   Schedules 6 and 7
   Schedule 14
   Schedule 17 and 18
   Schedules 23 through 26
   Schedule 33

   All other schedules shall be filled out with either Montana specific data, or both total company and Montana specific data, as indicated in the schedule titles and headings.

   Financial schedules shall include all amounts originating in Montana or allocated to Montana from other jurisdictions.

12. For schedules where information may be provided using Mcf or Dkt, circle Mcf or Dkt to indicate which measurement is being reported. (For example, schedules 28, 32, 33 and 34).

13. FERC Form-2 sheets may not be substituted in lieu of completing annual report schedules.

14. Common sense must be used when filling out all schedules.

**Specific Instructions**

**Schedules 6 and 7**

1. All transactions with affiliated companies shall be reported. The definition of affiliated companies as set out in 18 C.F.R. Part 201 shall be used.

2. Column (c). Respondents shall indicate in column (c) the method used to determine the price. Respondents shall indicate if a contract is in place between the Affiliate and the Utility. If a contract is in place, respondents shall indicate the year the contract was initiated, the term of the contract and the method used to determine the contract price.

3. Column (c). If the method used to determine the price is different than the previous year, respondents shall provide an explanation, including the reason for the change.
Schedules 8, 18, and 23
1. Include all notes to the financial statements required by the FERC or included in the financial statements issued as audited financial statements. These notes shall be included in the report directly behind the schedules and shall be labeled appropriately (Schedule 8A, etc.).

Schedule 12
1. Respondents shall disclose all payments made during the year for services where the aggregate payment to the recipient was $5,000 or more. Utilities having jurisdictional revenue equal to or in excess of $1,000,000 shall report aggregate payments of $25,000 or more. Utilities having jurisdictional revenue equal to or in excess of $10,000,000 shall report aggregate payments of $75,000 or more. Payments must include fees, retainers, commissions, gifts, contributions, assessments, bonuses, subscriptions, allowances for expenses or any other form of payment for services or as a donation.

Schedule 14
1. Companies with more than one plan (for example, both a retirement plan and a deferred savings plan) shall complete a schedule for each plan.

2. Companies with defined benefit plans must complete the entire form using FASB 87 and 132 guidelines.

3. Interest rate percentages shall be listed to two decimal places.

Schedule 15
1. All changes in the employee benefit plans shall be explained in a narrative on lines 15 and 16. All cost containment measures implemented in the reporting year shall be explained and quantified in a narrative on lines 15 and 16. All assumptions used in quantifying cost containment results shall be disclosed.

2. Schedule 15 shall be filled out using FASB 106 and 132 guidelines.

Schedule 16
1. Include in the "other" column ALL additional forms of compensation, including, but not limited to: deferred compensation, deferred savings plan, profit sharing, supplemental or non-qualified retirement plan, employee stock ownership plan, restricted stock, stock options, stock appreciation rights, performance share awards, dividend equivalent shares, mortgage payments, use of company cars or car lease payments, tax preparation consulting, financial consulting, home security systems, company-paid physicals, subscriptions to periodicals, memberships, association or club dues, tuition reimbursement, employee discounts, and spouse travel.

2. The above compensation items shall be listed separately. Where more space is needed additional schedules may be attached directly behind the original schedule.
Schedule 17
1. Respondents shall provide all executive compensation information in conformance with that required by the Securities and Exchange Commission (SEC) (Regulation S-K Item 402, Executive Compensation).

2. Include in the "other" column ALL additional forms of compensation, including, but not limited to: deferred compensation, deferred savings plan, profit sharing, supplemental or non-qualified retirement plan, employee stock ownership plan, restricted stock, stock options, stock appreciation rights, performance share awards, dividend equivalent shares, mortgage payments, use of company cars or car lease payments, tax preparation consulting, financial consulting, home security systems, company-paid physicals, subscriptions to periodicals, memberships, association or club dues, tuition reimbursement, employee discounts, and spouse travel.

3. All items included in the "other" compensation column shall be listed separately. Where more space is needed additional schedules may be attached directly behind the original schedule.

4. In addition, respondents shall attach a copy of the executive compensation information provided to the SEC.

Schedule 24
1. Interest expense and debt issuance expense shall be included in the annual net cost column.

Schedule 26
1. Earnings per share and dividends per share shall be reported on a quarterly basis and entries shall be made only to the months that end the respective quarters (for example, March, June, September, and December.)

2. The retention and price/earnings ratios shall be calculated on a year end basis. Enter the actual year end market price in the "TOTAL Year End" row. If the computer disk is used, enter the year end market price in the "High" column.

Schedule 27
1. All entries to lines 9 or 16 must be detailed separately on an attached sheet.

2. Only companies who have specifically been authorized in a Commission Order to include cash working capital in ratebase may include cash working capital in lines 9 or 16. Cash working capital must be calculated using the methodology approved in the Commission Order. The Commission Order specifying cash working capital shall be noted on the attached sheet.

2. Indicate, for each adjustment on lines 28 through 46, if the amount is updated or is from the last rate case. All adjustments shall be calculated using Commission methodology.

Schedule 28
1. Information from this schedule is consolidated with information from other Utilities and reported to the National Association of Regulatory Utility Commissioners (NARUC). Your assistance in completing this schedule, even though information may be located in other areas of the annual report, expedites reporting to the NARUC and is appreciated.
Schedule 31
1. This schedule shall be completed for the year following the reporting year.

2. Respondents shall itemize projects of $50,000 or more. Utilities having jurisdictional revenue equal to or in excess of $1,000,000 shall itemize projects of $100,000 or more. Utilities having jurisdictional revenue equal to or in excess of $10,000,000 shall itemize projects of $1,000,000 or more. All projects that are not itemized shall be reported in aggregate and labeled as Other.

Schedule 34
1. In addition to a description, the year the program was initiated and the projected life of the program shall be included in the program description column.

2. On an attached sheet, define program "participant" and program conservation "unit" for each program. Also, provide the number of program participants and the number of units acquired or processed during this reporting year.
IDENTIFICATION

Year: 1999

1. Legal Name of Respondent: Cut Bank Gas Company
2. Name Under Which Respondent Does Business: Cut Bank Gas Company
3. Date Utility Service First Offered in Montana: November 19, 1956
4. Address to send Correspondence Concerning Report: 403 E. Main
   Cut Bank, MT 59427
5. Person Responsible for This Report: Daniel F. Whetstone
5a. Telephone Number: (406) 873-5531

Control Over Respondent

1. If direct control over the respondent was held by another entity at the end of year provide the following:
   1a. Name and address of the controlling organization or person:

   1b. Means by which control was held:

   1c. Percent Ownership:

SCHEDULE 2

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CUT BANK GAS COMPANY

SCHEDULE 5

CORPORATE ALLOCATIONS

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### AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED TO UTILITY

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<th>(a) Affiliate Name</th>
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<th>(c) Method to Determine Price</th>
<th>(d) Charges to Utility</th>
<th>(e) % Total Affil. Revs.</th>
<th>(f) Charges to MT Utility</th>
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<td>(f) Revenues to MT Utility</td>
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<td>Not applicable, Cut Bank Gas Company has no affiliates.</td>
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### MONTANA UTILITY INCOME STATEMENT

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<th>% Change</th>
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<tbody>
<tr>
<td>1 400 Operating Revenues</td>
<td>1,072,631</td>
<td>1,084,916</td>
<td>1.15%</td>
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<td>3 Operating Expenses</td>
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<tr>
<td>4 401 Operation Expenses</td>
<td>982,455</td>
<td>1,052,211</td>
<td>7.10%</td>
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<tr>
<td>5 402 Maintenance Expense</td>
<td>61,812</td>
<td>55,831</td>
<td>-9.68%</td>
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<td>6 403 Depreciation Expense</td>
<td>45,144</td>
<td>40,869</td>
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<td>7 404-405 Amort. &amp; Depl. of Gas Plant</td>
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<td>8 406 Amort. of Gas Plant Acquisition Adjustments</td>
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<td>9 407.1 Amort. of Property Losses, Unrecovered Plant &amp; Regulatory Study Costs</td>
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<td>11 407.2 Amort. of Conversion Expense</td>
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<td>12 408.1 Taxes Other Than Income Taxes</td>
<td>50,657</td>
<td>49,388</td>
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<td>13 409.1 Income Taxes - Federal</td>
<td>(10,701)</td>
<td>(6,549)</td>
<td>38.80%</td>
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<tr>
<td>14 - Other</td>
<td>(4,131)</td>
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<tr>
<td>15 410.1 Provision for Deferred Income Taxes</td>
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<tr>
<td>16 411.1 (Less) Provision for Def. Inc. Taxes - Cr.</td>
<td>(258)</td>
<td>(912)</td>
<td>-253.49%</td>
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<td>17 411.4 Investment Tax Credit Adjustments</td>
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<td>18 411.6 (Less) Gains from Disposition of Utility Plant</td>
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<td>19 411.7 Losses from Disposition of Utility Plant</td>
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<td>20 TOTAL Utility Operating Expenses</td>
<td>1,124,978</td>
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<td>21 NET UTILITY OPERATING INCOME</td>
<td>(52,347)</td>
<td>(102,652)</td>
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### MONTANA REVENUES

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<tbody>
<tr>
<td>1 Sales of Gas</td>
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<tr>
<td>2 480 Residential</td>
<td>1,062,410</td>
<td>1,078,892</td>
<td>1.55%</td>
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<tr>
<td>3 481 Commercial &amp; Industrial - Small</td>
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<td>4 Commercial &amp; Industrial - Large</td>
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<td>5 482 Other Sales to Public Authorities</td>
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<tr>
<td>6 484 Interdepartmental Sales</td>
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<tr>
<td>7 485 Intracompany Transfers</td>
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<td>8 TOTAL Sales to Ultimate Consumers</td>
<td>1,062,410</td>
<td>1,078,892</td>
<td>1.55%</td>
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<td>9 483 Sales for Resale</td>
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<td>10 TOTAL Sales of Gas</td>
<td>1,062,410</td>
<td>1,078,892</td>
<td>1.55%</td>
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<tr>
<td>11 Other Operating Revenues</td>
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<td>12 487 Forfeited Discounts &amp; Late Payment Revenues</td>
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<td>13 488 Miscellaneous Service Revenues</td>
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<td>14 489 Revenues from Transp. of Gas for Others</td>
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<td>15 490 Sales of Products Extracted from Natural Gas</td>
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<td>16 491 Revenues from Nat. Gas Processed by Others</td>
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<td>17 492 Incidental Gasoline &amp; Oil Sales</td>
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<td>18 493 Rent From Gas Property</td>
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<td>19 494 Interdepartmental Rents</td>
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<td>20 495 Other Gas Revenues (Schedule 9A)</td>
<td>8,689</td>
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<td>21 TOTAL Other Operating Revenues</td>
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<td>22 Total Gas Operating Revenues</td>
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<td>1.15%</td>
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<td>25 TOTAL Oper. Revs. Net of Pro. for Refunds</td>
<td>1,072,631</td>
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<td>% CHANGE</td>
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<td>5,688</td>
<td>-34.54%</td>
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## MONTANA OPERATION & MAINTENANCE EXPENSES

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<td>2. Production &amp; Gathering - Operation</td>
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<tr>
<td>3. 750 Operation Supervision &amp; Engineering</td>
<td>18,653</td>
<td>20,618</td>
<td>10.53%</td>
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<td>4. 751 Production Maps &amp; Records</td>
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<td>5. 752 Gas Wells Expenses</td>
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<td>6. 753 Field Lines Expenses</td>
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<td>7. 754 Field Compressor Station Expenses</td>
<td>9,739</td>
<td>8,021</td>
<td>-17.64%</td>
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<td>8. 755 Field Compressor Station Fuel &amp; Power</td>
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<td>9. 756 Field Measuring &amp; Regulating Station Expense</td>
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<td>10. 757 Purification Expenses</td>
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<td>11. 758 Gas Well Royalties</td>
<td>5,411</td>
<td>4,630</td>
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<td>13. 760 Rents</td>
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<td>33,803</td>
<td>33,269</td>
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<td>15. Production &amp; Gathering - Maintenance</td>
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<td>16. 761 Maintenance Supervision &amp; Engineering</td>
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<td>17. 762 Maintenance of Structures &amp; Improvements</td>
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<td>18. 763 Maintenance of Producing Gas Wells</td>
<td>9,714</td>
<td>11,553</td>
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<td>19. 764 Maintenance of Field Lines</td>
<td>1,508</td>
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<td>21. 766 Maintenance of Field Meas. &amp; Reg. Sta. Equip.</td>
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<td>22. 767 Maintenance of Purification Equipment</td>
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<td>23. 768 Maintenance of Drilling &amp; Cleaning Equip.</td>
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<td>24. 769 Maintenance of Other Equipment</td>
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<td>28. 770 Operation Supervision &amp; Engineering</td>
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<td>29. 771 Operation Labor</td>
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### MONTANA OPERATION & MAINTENANCE EXPENSES

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# MONTANA OPERATION & MAINTENANCE EXPENSES

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<td>50 894 Maintenance of Other Equipment</td>
<td>-</td>
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<td><strong>Total Maintenance - Distribution</strong></td>
<td>27,062</td>
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<tr>
<td>TOTAL Distribution Expenses</td>
<td>124,585</td>
<td>135,398</td>
<td>8.68%</td>
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## MONTANA OPERATION & MAINTENANCE EXPENSES

<table>
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<th>Account Number &amp; Title</th>
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<th>This Year</th>
<th>% Change</th>
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<tr>
<td>3 Operation</td>
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<tr>
<td>4 901 Supervision</td>
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<tr>
<td>5 902 Meter Reading Expenses</td>
<td>19,005</td>
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<td>6 903 Customer Records &amp; Collection Expenses</td>
<td>35,252</td>
<td>34,972</td>
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<td>7 904 Uncollectible Accounts Expenses</td>
<td>5,757</td>
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<tr>
<td>12 Customer Service &amp; Informational Expenses</td>
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<tr>
<td>13 Operation</td>
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<td>14 907 Supervision</td>
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<td>15 908 Customer Assistance Expenses</td>
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<td>16 909 Informational &amp; Instructional Advertising Exp.</td>
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<td>18 TOTAL Customer Service &amp; Info. Expenses</td>
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<td>19</td>
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<td>20 Sales Expenses</td>
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<tr>
<td>21 Operation</td>
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<tr>
<td>22 911 Supervision</td>
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<td>23 912 Demonstrating &amp; Selling Expenses</td>
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<tr>
<td>24 913 Advertising Expenses</td>
<td>1,185</td>
<td>2,872</td>
<td>142.36%</td>
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<td>25 916 Miscellaneous Sales Expenses</td>
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<td>26 TOTAL Sales Expenses</td>
<td>1,185</td>
<td>2,872</td>
<td>142.36%</td>
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<tr>
<td>27</td>
<td></td>
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<tr>
<td>28 Administrative &amp; General Expenses</td>
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<tr>
<td>29 Operation</td>
<td></td>
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<td>30 920 Administrative &amp; General Salaries</td>
<td>77,091</td>
<td>79,196</td>
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<td>31 921 Office Supplies &amp; Expenses</td>
<td>13,818</td>
<td>12,811</td>
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<td>32 922 (Less) Administrative Expenses Transferred - Cr.</td>
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<td>33 923 Outside Services Employed</td>
<td>36,356</td>
<td>38,128</td>
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<td>34 924 Property Insurance</td>
<td>13,001</td>
<td>12,219</td>
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<tr>
<td>35 925 Injuries &amp; Damages</td>
<td>17,044</td>
<td>15,063</td>
<td>-11.62%</td>
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<tr>
<td>36 926 Employee Pensions &amp; Benefits</td>
<td>21,841</td>
<td>29,578</td>
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<tr>
<td>37 927 Franchise Requirements</td>
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<td>38 928 Regulatory Commission Expenses</td>
<td>4,937</td>
<td>11,768</td>
<td>138.36%</td>
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<td>39 929 (Less) Duplicate Charges - Cr.</td>
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<tr>
<td>40 930.1 General Advertising Expenses</td>
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<tr>
<td>41 930.2 Miscellaneous General Expenses (Sched. 10A)</td>
<td>47,615</td>
<td>42,740</td>
<td>-10.24%</td>
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<tr>
<td>42 931 Rents</td>
<td>2,170</td>
<td>2,170</td>
<td>0.00%</td>
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<tr>
<td>43 933 Transportation</td>
<td>18,002</td>
<td>14,954</td>
<td>-16.93%</td>
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<td>44 TOTAL Operation - Admin. &amp; General</td>
<td>251,875</td>
<td>258,627</td>
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<td>45 Maintenance</td>
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<tr>
<td>46 TOTAL Administrative &amp; General Expenses</td>
<td>275,403</td>
<td>282,955</td>
<td>2.74%</td>
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<td>47 Maintenance</td>
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<tr>
<td>48 935 Maintenance of General Plant</td>
<td>23,528</td>
<td>24,328</td>
<td>3.40%</td>
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<td>49 TOTAL OPERATION &amp; MAINTENANCE EXP.</td>
<td>1,044,267</td>
<td>1,108,042</td>
<td>6.11%</td>
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<tr>
<td></td>
<td>LAST YEAR</td>
<td>THIS YEAR</td>
<td>% CHANGE</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>-----------</td>
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<tr>
<td>Interest expense</td>
<td>3,156</td>
<td>2,976</td>
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<td>Donations</td>
<td>2,821</td>
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<td>Miscellaneous expense</td>
<td>41,270</td>
<td>37,890</td>
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<td>Communication expense</td>
<td>368</td>
<td>193</td>
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<td><strong>42,740</strong></td>
<td><strong>-10.24%</strong></td>
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<td>Description of Tax</td>
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<td>This Year</td>
<td>% Change</td>
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<tr>
<td>----------------------------------</td>
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<tr>
<td>1 Payroll Taxes</td>
<td>27,830</td>
<td>27,121</td>
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<td>2 Montana Consumer Counsel</td>
<td>753</td>
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<td>2,357</td>
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<td>4 Property Taxes</td>
<td>11,742</td>
<td>11,155</td>
<td>-5.00%</td>
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<td>5 Tribal Taxes</td>
<td>1,479</td>
<td>1,479</td>
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<td>6 Natural Gas Production Tax</td>
<td>4,141</td>
<td>3,966</td>
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<td>7 Vehicle Licenses</td>
<td>2,355</td>
<td>1,915</td>
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<td><strong>TOTAL MT Taxes other than Income</strong></td>
<td><strong>50,657</strong></td>
<td><strong>49,388</strong></td>
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<td>Name of Recipient</td>
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<tr>
<td>1 David F. Stufft</td>
<td>Attorney</td>
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<td>2 JCCS, CPA's</td>
<td>Accountants</td>
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<td>50 TOTAL Payments for Services</td>
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<td>Cut Bank Gas Company does not make political contributions.</td>
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<tr>
<td>50</td>
<td>TOTAL Contributions</td>
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</tbody>
</table>
# Pension Costs

**Plan Name:** Pension Plan for the Employees of Cut Bank Gas Co.  
**Year:** 1999

<table>
<thead>
<tr>
<th>Item</th>
<th>Current Year</th>
<th>Last Year</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Change in Benefit Obligation</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefit obligation at beginning of year</td>
<td>Not Available</td>
<td>Not Available</td>
<td></td>
</tr>
<tr>
<td>Service cost</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Interest Cost</td>
<td>None</td>
<td>None</td>
<td></td>
</tr>
<tr>
<td>Plan participants' contributions</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Amendments</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Actuarial Gain</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Acquisition</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Benefits paid</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Benefit obligation at end of year</td>
<td>493,974</td>
<td>424,423</td>
<td>16.39%</td>
</tr>
</tbody>
</table>

| **Change in Plan Assets** | | | |
| Fair value of plan assets at beginning of year | 526,708 | 483,489 | 8.94% |
| Actual return on plan assets | 30,752 | 29,340 | 4.81% |
| Acquisition | - | - | |
| Employer contribution | 7,500 | 13,879 | -45.96% |
| Plan participants' contributions | - | - | |
| Benefits paid | - | - | |
| Fair value of plan assets at end of year | 564,960 | 526,708 | 7.26% |

| **Funded Status** | | | |
| (70,986) | (102,285) | 30.60% |
| Unrecognized net actuarial loss | | | |
| Unrecognized prior service cost | | | |
| Prepaid (accrued) benefit cost | (70,986) | (102,285) | 30.60% |

| **Weighted-average Assumptions as of Year End** | | |
| Discount rate | 7.00% | 7.00% |
| Expected return on plan assets | 6.00% | 6.00% |
| Rate of compensation increase | 2.00% | 2.00% |

| **Components of Net Periodic Benefit Costs** | | |
| Service cost | 20,210 | 31,902 | -36.65% |
| Interest cost | - | - | |
| Expected return on plan assets | - | - | |
| Amortization of prior service cost | - | - | |
| Recognized net actuarial loss | - | - | |
| Net periodic benefit cost | 20,210 | 31,902 | -36.65% |

| **Montana Intrastate Costs:** | | |
| Pension Costs | - | - | |
| Pension Costs Capitalized | - | - | |
| Accumulated Pension Asset (Liability) at Year End | - | - | |

| **Number of Company Employees:** | | |
| Covered by the Plan | 7 | 7 | |
| Not Covered by the Plan | 1 | 1 | |
| Active | 7 | 7 | |
| Retired | - | - | |
| Deferred Vested Terminated | - | - | |
## Pension Costs

**Plan Name:** Cut Bank Gas Co., Inc. Profit Sharing Plan & Trust  
**Year:** 1999

<table>
<thead>
<tr>
<th>Item</th>
<th>Current Year</th>
<th>Last Year</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Change in Benefit Obligation</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefit obligation at beginning of year</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Service cost</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest Cost</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Plan participants' contributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amendments</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Actuarial Gain</td>
<td>-</td>
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</tr>
<tr>
<td>Acquisition</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Benefits paid</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Benefit obligation at end of year</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Change in Plan Assets</strong></td>
<td>23,468</td>
<td>22,218</td>
<td>5.63%</td>
</tr>
<tr>
<td>Fair value of plan assets at beginning of year</td>
<td>23,468</td>
<td>22,218</td>
<td>5.63%</td>
</tr>
<tr>
<td>Actual return on plan assets</td>
<td>1,225</td>
<td>1,250</td>
<td>-2.00%</td>
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<td>Acquisition</td>
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</tr>
<tr>
<td>Employer contribution</td>
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</tr>
<tr>
<td>Plan participants' contributions</td>
<td>-</td>
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<td>6 105 Gas Plant Held for Future Use</td>
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<td>13 114 Gas Plant Acquisition Adjustments</td>
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<td>16 117 Gas Stored Underground - Noncurrent</td>
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<tr>
<td>17 118 Other Utility Plant</td>
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<tr>
<td>23 124 Other Investments</td>
<td>1,963</td>
<td>1,923</td>
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<td>28 135 Working Funds</td>
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<td>30 141 Notes Receivable</td>
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<td>35 146 Accounts Receivable - Associated Companies</td>
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<td>36 151 Fuel Stock</td>
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<td>37 152 Fuel Stock Expenses Undistributed</td>
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<td>38 153 Residuals and Extracted Products</td>
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<td>39 154 Plant Materials and Operating Supplies</td>
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<td>40 155 Merchandise</td>
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<td>1,715</td>
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<td>42 163 Stores Expense Undistributed</td>
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<td>43 164.1 Gas Stored Underground - Current</td>
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<td>44 165 Prepayments</td>
<td>7,434</td>
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<td>45 166 Advances for Gas Explor., Devl. &amp; Production</td>
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<td>46 171 Interest &amp; Dividends Receivable</td>
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<td>47 172 Rents Receivable</td>
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<td>48 173 Accrued Utility Revenues</td>
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### BALANCE SHEET

**Year: 1999**

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<th>% Change</th>
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<tr>
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<tr>
<td>3 Deferred Debits</td>
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<td>4 181 Unamortized Debt Expense</td>
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<tr>
<td>6 182.1 Extraordinary Property Losses</td>
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<tr>
<td>7 182.2 Unrecovered Plant &amp; Regulatory Study Costs</td>
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<tr>
<td>10 184 Clearing Accounts</td>
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<tr>
<td>11 185 Temporary Facilities</td>
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<td>12 186 Miscellaneous Deferred Debits</td>
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<tr>
<td>13 187 Deferred Losses from Disposition of Util. Plant</td>
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<tr>
<td>14 188 Research, Devel. &amp; Demonstration Expend.</td>
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<td>15 189 Unamortized Loss on Reacquired Debt</td>
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<td>16 190 Accumulated Deferred Income Taxes</td>
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<td>17 191 Unrecovered Purchased Gas Costs</td>
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<td>18 192.1 Unrecovered Incremental Gas Costs</td>
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<td>19 192.2 Unrecovered Incremental Surcharges</td>
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<td>20 TOTAL Deferred Debits</td>
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<tr>
<td>22 TOTAL ASSETS &amp; OTHER DEBITS</td>
<td>614,904</td>
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<td>-21.67%</td>
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<table>
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<th>This Year</th>
<th>% Change</th>
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<td>28 202 Common Stock Subscribed</td>
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<tr>
<td>29 204 Preferred Stock Issued</td>
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<tr>
<td>30 205 Preferred Stock Subscribed</td>
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<tr>
<td>31 207 Premium on Capital Stock</td>
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<tr>
<td>32 211 Miscellaneous Paid-In Capital</td>
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<tr>
<td>33 213 (Less) Discount on Capital Stock</td>
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<td>34 214 (Less) Capital Stock Expense</td>
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<td>35 215 Appropriated Retained Earnings</td>
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<td>36 216 Unappropriated Retained Earnings</td>
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<td>277,903</td>
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<td>37 217 (Less) Reacquired Capital Stock</td>
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<td>38 TOTAL Proprietary Capital</td>
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<td><strong>Long Term Debt</strong></td>
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<tr>
<td>42 221 Bonds</td>
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<tr>
<td>43 222 (Less) Reacquired Bonds</td>
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<tr>
<td>44 223 Advances from Associated Companies</td>
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<tr>
<td>45 224 Other Long Term Debt</td>
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<tr>
<td>46 225 Unamortized Premium on Long Term Debt</td>
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<td>47 226 (Less) Unamort. Discount on L-Term Debt-Dr.</td>
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<td>48 TOTAL Long Term Debt</td>
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<td>Account Number &amp; Title</td>
<td>Last Year</td>
<td>This Year</td>
<td>% Change</td>
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<tr>
<td>------------------------------------------------------------</td>
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<td>Total Liabilities and Other Credits (cont.)</td>
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<td>Other Noncurrent Liabilities</td>
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<td>227 Obligations Under Cap. Leases - Noncurrent</td>
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<td>228.1 Accumulated Provision for Property Insurance</td>
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<td>228.2 Accumulated Provision for Injuries &amp; Damages</td>
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<td>228.3 Accumulated Provision for Pensions &amp; Benefits</td>
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<td>228.4 Accumulated Misc. Operating Provisions</td>
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<td>229 Accumulated Provision for Rate Refunds</td>
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<td>Current &amp; Accrued Liabilities</td>
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<tr>
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<td>234 Accounts Payable to Associated Companies</td>
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<td>235 Customer Deposits</td>
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<td>236 Taxes Accrued</td>
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<td>239 Matured Long Term Debt</td>
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<td>240 Matured Interest</td>
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<td>241 Tax Collections Payable</td>
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<td>242 Miscellaneous Current &amp; Accrued Liabilities</td>
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<td>253 Other Deferred Credits</td>
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<tr>
<td>255 Accumulated Deferred Investment Tax Credits</td>
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<tr>
<td>256 Deferred Gains from Disposition Of Util. Plant</td>
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<tr>
<td>257 Unamortized Gain on Reacquired Debt</td>
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<td>281-283 Accumulated Deferred Income Taxes</td>
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<td>-6.05%</td>
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<tr>
<td>TOTAL LIABILITIES &amp; OTHER CREDITS</td>
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<td>481,666</td>
<td>-21.67%</td>
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# MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

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<tr>
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<td><strong>Production &amp; Gathering Plant</strong></td>
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<td>325.4 Rights-of-Way</td>
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<td>325.5 Other Land &amp; Land Rights</td>
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<tr>
<td>326 Gas Well Structures</td>
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<tr>
<td>327 Field Compressor Station Structures</td>
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<td>328 Field Meas. &amp; Reg. Station Structures</td>
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<td>337 Other Equipment</td>
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<td>338 Unsuccessful Exploration &amp; Dev. Costs</td>
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<tr>
<td><strong>Products Extraction Plant</strong></td>
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<tr>
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<td>341 Structures &amp; Improvements</td>
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<td>345 Compressor Equipment</td>
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<td>346 Gas Measuring &amp; Regulating Equipment</td>
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<td>347 Other Equipment</td>
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<td><strong>TOTAL Production Plant</strong></td>
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</table>
### MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

<table>
<thead>
<tr>
<th>Account Number &amp; Title</th>
<th>Last Year</th>
<th>This Year</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Natural Gas Storage and Processing Plant</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>350.1 Land</td>
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<tr>
<td>350.2 Rights-of-Way</td>
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<td></td>
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</tr>
<tr>
<td>351 Structures &amp; Improvements</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>352 Wells</td>
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<tr>
<td>352.1 Storage Leaseholds &amp; Rights</td>
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<td>352.2 Reservoirs</td>
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<td>352.3 Non-Recoverable Natural Gas</td>
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<tr>
<td>353 Lines</td>
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<tr>
<td>354 Compressor Station Equipment</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>355 Measuring &amp; Regulating Equipment</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>356 Purification Equipment</td>
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<tr>
<td>357 Other Equipment</td>
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<tr>
<td><strong>Total Underground Storage Plant</strong></td>
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<tr>
<td>360 Land &amp; Land Rights</td>
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<td>361 Structures &amp; Improvements</td>
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<td>362 Gas Holders</td>
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<td>363 Purification Equipment</td>
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<td>363.1 Liquification Equipment</td>
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<tr>
<td>363.4 Measuring &amp; Regulating Equipment</td>
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<td>363.5 Other Equipment</td>
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<tr>
<td><strong>Total Other Storage Plant</strong></td>
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</tr>
<tr>
<td><strong>TOTAL Natural Gas Storage and Processing Plant</strong></td>
<td>792 792</td>
<td>792 792</td>
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</tr>
<tr>
<td><strong>Transmission Plant</strong></td>
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</tr>
<tr>
<td>365.1 Land &amp; Land Rights</td>
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<tr>
<td>365.2 Rights-of-Way</td>
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<tr>
<td>366 Structures &amp; Improvements</td>
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<tr>
<td>367 Mains</td>
<td>792</td>
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<tr>
<td>368 Compressor Station Equipment</td>
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<tr>
<td>369 Measuring &amp; Reg. Station Equipment</td>
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<tr>
<td>370 Communication Equipment</td>
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<tr>
<td>371 Other Equipment</td>
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<tr>
<td><strong>TOTAL Transmission Plant</strong></td>
<td>792</td>
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</tr>
<tr>
<td>Account Number &amp; Title</td>
<td>Last Year</td>
<td>This Year</td>
<td>% Change</td>
</tr>
<tr>
<td>------------------------------------------------------------</td>
<td>-----------</td>
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</tr>
<tr>
<td>1 Distribution Plant</td>
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<tr>
<td>4 374 Land &amp; Land Rights</td>
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<tr>
<td>5 375 Structures &amp; Improvements</td>
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<tr>
<td>6 376 Mains</td>
<td>232,798</td>
<td>236,323</td>
<td>1.51%</td>
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<tr>
<td>7 377 Compressor Station Equipment</td>
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<tr>
<td>8 378 Meas. &amp; Reg. Station Equipment-General</td>
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<td>9 379 Meas. &amp; Reg. Station Equipment-City Gate</td>
<td>-</td>
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<tr>
<td>10 380 Services</td>
<td>15,968</td>
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<tr>
<td>11 381 Meters</td>
<td>146,432</td>
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<tr>
<td>12 382 Meter Installations</td>
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<tr>
<td>13 383 House Regulators</td>
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<tr>
<td>14 384 House Regulator Installations</td>
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<tr>
<td>15 385 Industrial Meas. &amp; Reg. Station Equipment</td>
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</tr>
<tr>
<td>16 386 Other Prop. on Customers' Premises</td>
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</tr>
<tr>
<td>17 387 Other Equipment</td>
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<tr>
<td>18 TOTAL Distribution Plant</td>
<td>451,841</td>
<td>457,810</td>
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<td>20 General Plant</td>
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<tr>
<td>23 389 Land &amp; Land Rights</td>
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<td>24 390 Structures &amp; Improvements</td>
<td>95,381</td>
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<tr>
<td>25 391 Office Furniture &amp; Equipment</td>
<td>15,058</td>
<td>15,408</td>
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<tr>
<td>26 392 Transportation Equipment</td>
<td>100,245</td>
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</tr>
<tr>
<td>27 393 Stores Equipment</td>
<td>827</td>
<td>827</td>
<td></td>
</tr>
<tr>
<td>28 394 Tools, Shop &amp; Garage Equipment</td>
<td>7,102</td>
<td>7,891</td>
<td>11.11%</td>
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<tr>
<td>29 395 Laboratory Equipment</td>
<td>-</td>
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<tr>
<td>30 396 Power Operated Equipment</td>
<td>22,721</td>
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<tr>
<td>31 397 Communication Equipment</td>
<td>1,737</td>
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<tr>
<td>32 398 Miscellaneous Equipment</td>
<td>2,322</td>
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<tr>
<td>33 399 Other Tangible Property</td>
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<tr>
<td>34 TOTAL General Plant</td>
<td>255,393</td>
<td>256,532</td>
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<tr>
<td>36 TOTAL Gas Plant in Service</td>
<td>907,335</td>
<td>914,443</td>
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Year: 1999
### MONTANA DEPRECIATION SUMMARY

<table>
<thead>
<tr>
<th>Functional Plant Classification</th>
<th>Plant Cost</th>
<th>Accumulated Depreciation</th>
<th>Current Avg. Rate</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>Last Year Bal.</td>
<td>This Year Bal.</td>
</tr>
<tr>
<td>1 Production &amp; Gathering</td>
<td>156,185</td>
<td>120,673</td>
<td>124,771</td>
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<tr>
<td>2 Products Extraction</td>
<td>-</td>
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</tr>
<tr>
<td>3 Underground Storage</td>
<td>-</td>
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</tr>
<tr>
<td>4 Other Storage</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>5 Transmission</td>
<td>792</td>
<td>643</td>
<td>668</td>
</tr>
<tr>
<td>6 Distribution</td>
<td>457,810</td>
<td>261,859</td>
<td>281,765</td>
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<tr>
<td>7 General</td>
<td>256,532</td>
<td>181,743</td>
<td>198,583</td>
</tr>
<tr>
<td>8 TOTAL</td>
<td>871,319</td>
<td>564,918</td>
<td>605,787</td>
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</table>

### MONTANA MATERIALS & SUPPLIES (ASSIGNED & ALLOCATED)

<table>
<thead>
<tr>
<th>Account</th>
<th>Last Year Bal.</th>
<th>This Year Bal.</th>
<th>%Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 151 Fuel Stock</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3 152 Fuel Stock Expenses - Undistributed</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>4 153 Residuals &amp; Extracted Products</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>5 154 Plant Materials &amp; Operating Supplies:</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>6 Assigned to Construction (Estimated)</td>
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<td>-</td>
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</tr>
<tr>
<td>7 Assigned to Operations &amp; Maintenance</td>
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</tr>
<tr>
<td>8 Production Plant (Estimated)</td>
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</tr>
<tr>
<td>9 Transmission Plant (Estimated)</td>
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<td>10 Distribution Plant (Estimated)</td>
<td>23,334</td>
<td>24,602</td>
<td>5.43%</td>
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<td>11 Assigned to Other</td>
<td>-</td>
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<tr>
<td>12 155 Merchandise</td>
<td>1,031</td>
<td>1,715</td>
<td>66.34%</td>
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<tr>
<td>13 156 Other Materials &amp; Supplies</td>
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<td>-</td>
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<tr>
<td>14 163 Stores Expense Undistributed</td>
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<tr>
<td>16 TOTAL Materials &amp; Supplies</td>
<td>24,365</td>
<td>26,317</td>
<td>8.01%</td>
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### MONTANA REGULATORY CAPITAL STRUCTURE & COSTS

<table>
<thead>
<tr>
<th>Commission Accepted - Most Recent</th>
<th>% Cap. Str.</th>
<th>% Cost Rate</th>
<th>Weighted Cost</th>
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<td>81.10.91</td>
<td>14.500</td>
<td>8.03</td>
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<td>2 Order Number</td>
<td>4858a</td>
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<td>4 Common Equity</td>
<td>245,018</td>
<td>55.40%</td>
<td>15.817</td>
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<tr>
<td>5 Preferred Stock</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>6 Long Term Debt</td>
<td>197,000</td>
<td>44.60%</td>
<td>15.817</td>
</tr>
<tr>
<td>7 Other</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>8 TOTAL</td>
<td>442,018</td>
<td>100.00%</td>
<td>15.08</td>
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<td>9 Actual at Year End</td>
<td>-</td>
<td>-</td>
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<tr>
<td>12 Common Equity</td>
<td>368,213</td>
<td>100.00%</td>
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<tr>
<td>13 Preferred Stock</td>
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<td>-</td>
</tr>
<tr>
<td>14 Long Term Debt</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>15 Other</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>16 TOTAL</td>
<td>368,213</td>
<td>100.00%</td>
<td>-</td>
</tr>
<tr>
<td>Description</td>
<td>Last Year</td>
<td>This Year</td>
<td>% Change</td>
</tr>
<tr>
<td>----------------------------------------------------------------------------</td>
<td>-----------</td>
<td>-----------</td>
<td>----------</td>
</tr>
<tr>
<td>Increase/(decrease) in Cash &amp; Cash Equivalents:</td>
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</tr>
<tr>
<td>4 Cash Flows from Operating Activities:</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>5 Net Income</td>
<td>(52,347)</td>
<td>(102,652)</td>
<td>-96.10%</td>
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<tr>
<td>6 Depreciation</td>
<td>45,144</td>
<td>40,869</td>
<td>-9.47%</td>
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<tr>
<td>7 Patronage Dividend</td>
<td>(90)</td>
<td>(46)</td>
<td>48.89%</td>
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<tr>
<td>8 Deferred Income Taxes - Net</td>
<td>(258)</td>
<td>(912)</td>
<td>-253.49%</td>
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<tr>
<td>9 Investment Tax Credit Adjustments - Net</td>
<td>-</td>
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<tr>
<td>10 Change in Operating Receivables - Net</td>
<td>22,741</td>
<td>(6,944)</td>
<td>-130.54%</td>
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<tr>
<td>11 Change in Materials, Supplies &amp; Inventories - Net</td>
<td>1,239</td>
<td>(1,952)</td>
<td>-257.55%</td>
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<tr>
<td>12 Change in Operating Payables &amp; Accrued Liabilities - Net</td>
<td>627</td>
<td>353</td>
<td>-43.70%</td>
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<tr>
<td>13 Allowance for Funds Used During Construction (AFUDC)</td>
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<td>-</td>
<td></td>
</tr>
<tr>
<td>14 Change in Other Assets &amp; Liabilities - Net</td>
<td>(19,579)</td>
<td>7,347</td>
<td>137.52%</td>
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<tr>
<td>15 Other Operating Activities (explained on attached page)</td>
<td>-</td>
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<tr>
<td>16 Net Cash Provided by/(Used in) Operating Activities</td>
<td>(2,523)</td>
<td>(63,937)</td>
<td>-2434.17%</td>
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<tr>
<td>17</td>
<td></td>
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<tr>
<td>18 Cash Inflows/Outflows From Investment Activities:</td>
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<td></td>
</tr>
<tr>
<td>19 Construction/Acquisition of Property, Plant and Equipment</td>
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<tr>
<td>20 (net of AFUDC &amp; Capital Lease Related Acquisitions)</td>
<td>(18,485)</td>
<td>(7,108)</td>
<td>61.55%</td>
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<tr>
<td>21 Acquisition of Other Noncurrent Assets</td>
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<tr>
<td>22 Proceeds from Disposal of Noncurrent Assets</td>
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<td>86</td>
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<tr>
<td>23 Investments In and Advances to Affiliates</td>
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<tr>
<td>24 Contributions and Advances from Affiliates</td>
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<tr>
<td>25 Disposition of Investments in and Advances to Affiliates</td>
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<tr>
<td>26 Other Investing Activities (explained on attached page)</td>
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<tr>
<td>27 Net Cash Provided by/(Used in) Investing Activities</td>
<td>(18,485)</td>
<td>(7,022)</td>
<td>62.01%</td>
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<tr>
<td>28</td>
<td></td>
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<tr>
<td>29 Cash Flows from Financing Activities:</td>
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<td></td>
</tr>
<tr>
<td>30 Proceeds from Issuance of:</td>
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<td></td>
</tr>
<tr>
<td>31 Long-Term Debt</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>32 Preferred Stock</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>33 Common Stock</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>34 Other:</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>35 Net Increase in Short-Term Debt</td>
<td>-</td>
<td>-</td>
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<tr>
<td>36 Other:</td>
<td>-</td>
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<td></td>
</tr>
<tr>
<td>37 Payment for Retirement of:</td>
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<tr>
<td>38 Long-Term Debt</td>
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<td>-</td>
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</tr>
<tr>
<td>39 Preferred Stock</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>40 Common Stock</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>41 Other:</td>
<td>-</td>
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</tr>
<tr>
<td>42 Net Decrease in Short-Term Debt</td>
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<td>-</td>
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<tr>
<td>43 Dividends on Preferred Stock</td>
<td>-</td>
<td>-</td>
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<tr>
<td>44 Dividends on Common Stock</td>
<td>(31,608)</td>
<td>(31,608)</td>
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<tr>
<td>45 Other Financing Activities (explained on attached page)</td>
<td>-</td>
<td>-</td>
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<tr>
<td>46 Net Cash Provided by (Used in) Financing Activities</td>
<td>(31,608)</td>
<td>(31,608)</td>
<td>-94.94%</td>
</tr>
<tr>
<td>47</td>
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<tr>
<td>48 Net Increase/(Decrease) in Cash and Cash Equivalents</td>
<td>(52,816)</td>
<td>(102,567)</td>
<td>-94.94%</td>
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<tr>
<td>49 Cash and Cash Equivalents at Beginning of Year</td>
<td>223,094</td>
<td>170,478</td>
<td>-23.56%</td>
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<tr>
<td>50 Cash and Cash Equivalents at End of Year</td>
<td>170,478</td>
<td>67,911</td>
<td>-60.16%</td>
</tr>
<tr>
<td>Description</td>
<td>Issue Date Mo./Yr.</td>
<td>Maturity Date Mo./Yr.</td>
<td>Principal Amount</td>
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<tr>
<td>Cut Bank Gas Company has no long-term debt.</td>
<td></td>
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<tr>
<td>Series</td>
<td>Issue Date Mo./Yr.</td>
<td>Shares Issued</td>
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Cut Bank Gas Company has no preferred stock.
## COMMON STOCK

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<th>Date</th>
<th>Avg. Number of Shares Outstanding</th>
<th>Book Value Per Share</th>
<th>Earnings Per Share</th>
<th>Dividends Per Share</th>
<th>Retention Ratio</th>
<th>Market Price High</th>
<th>Market Price Low</th>
<th>Price/Earnings Ratio</th>
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<td>Information only available for the fiscal year end of June, 1999.</td>
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<tr>
<td>TOTAL Year End</td>
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<td>$ 3.50</td>
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Company Name: Cut Bank Gas Company

Year: 1999
## MONTANA EARNED RATE OF RETURN

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<tr>
<th>Description</th>
<th>Last Year</th>
<th>This Year</th>
<th>% Change</th>
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<tbody>
<tr>
<td><strong>Rate Base</strong></td>
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<tr>
<td>1</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>2 101 Plant in Service</td>
<td>907,335</td>
<td>914,443</td>
<td>0.78%</td>
</tr>
<tr>
<td>3 108 (Less) Accumulated Depreciation</td>
<td>(564,918)</td>
<td>(605,787)</td>
<td>-7.23%</td>
</tr>
<tr>
<td>4 NET Plant in Service</td>
<td>342,417</td>
<td>308,656</td>
<td>-9.86%</td>
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<tr>
<td><strong>Additions</strong></td>
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<tr>
<td>5</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 154, 156 Materials &amp; Supplies</td>
<td>23,334</td>
<td>24,602</td>
<td>5.43%</td>
</tr>
<tr>
<td>8 165 Prepayments</td>
<td>7,434</td>
<td>6,731</td>
<td>-9.46%</td>
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<tr>
<td>9 Other Additions (Schedule 27A)</td>
<td>70,609</td>
<td>72,871</td>
<td>3.20%</td>
</tr>
<tr>
<td>10 TOTAL Additions</td>
<td>101,377</td>
<td>104,204</td>
<td>2.79%</td>
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<tr>
<td><strong>Deductions</strong></td>
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<tr>
<td>11</td>
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<td></td>
</tr>
<tr>
<td>13 190 Accumulated Deferred Income Taxes</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>14 252 Customer Advances for Construction</td>
<td>-</td>
<td>-</td>
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<tr>
<td>15 255 Accumulated Def. Investment Tax Credits</td>
<td>-</td>
<td>-</td>
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<tr>
<td>16 Other Deductions - Customer Deposits</td>
<td>26,336</td>
<td>27,917</td>
<td>6.00%</td>
</tr>
<tr>
<td>17 TOTAL Deductions</td>
<td>26,336</td>
<td>27,917</td>
<td>6.00%</td>
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<tr>
<td>18 TOTAL Rate Base</td>
<td>417,458</td>
<td>384,943</td>
<td>-7.79%</td>
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<tr>
<td><strong>Net Earnings</strong></td>
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<td>20</td>
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</tr>
<tr>
<td>22 Rate of Return on Average Rate Base</td>
<td>-12.12%</td>
<td>-25.59%</td>
<td>-111.14%</td>
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<tr>
<td>23</td>
<td></td>
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<tr>
<td>24 Rate of Return on Average Equity</td>
<td>-9.61%</td>
<td>-23.58%</td>
<td>-145.37%</td>
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<tr>
<td><strong>Major Normalizing Adjustments &amp; Commission</strong></td>
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<tr>
<td>26 Ratemaking adjustments to Utility Operations</td>
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</table>

### Adjusted Rate of Return on Average Rate Base

-12.12% - 25.59% - 111.14%

### Adjusted Rate of Return on Average Equity

-9.61% - 23.58% - 145.37%
<table>
<thead>
<tr>
<th></th>
<th>LAST YEAR</th>
<th>THIS YEAR</th>
<th>% CHANGE</th>
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</thead>
<tbody>
<tr>
<td>Operating expenses</td>
<td>982,455</td>
<td>1,052,211</td>
<td>7.10%</td>
</tr>
<tr>
<td>Maintenance expenses</td>
<td>61,812</td>
<td>55,831</td>
<td>-9.68%</td>
</tr>
<tr>
<td>Taxes other than income taxes</td>
<td>50,657</td>
<td>49,388</td>
<td>-2.51%</td>
</tr>
<tr>
<td></td>
<td>1,094,924</td>
<td>1,157,430</td>
<td>5.71%</td>
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<tr>
<td>Less:</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Purchased Gas</td>
<td>527,802</td>
<td>572,660</td>
<td>8.50%</td>
</tr>
<tr>
<td>Royalty Gas</td>
<td>2,252</td>
<td>1,804</td>
<td>-19.89%</td>
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<tr>
<td></td>
<td>564,870</td>
<td>582,966</td>
<td>3.20%</td>
</tr>
<tr>
<td>Divided by</td>
<td>8</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>1/8 Op. &amp; Maint. for working capital</td>
<td>70,609</td>
<td>72,871</td>
<td>3.20%</td>
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</table>
## MONTANA COMPOSITE STATISTICS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Plant (Intrastate Only) (000 Omitted)</td>
<td>914,443</td>
</tr>
<tr>
<td>Plant in Service</td>
<td></td>
</tr>
<tr>
<td>Construction Work in Progress</td>
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<tr>
<td>Plant Acquisition Adjustments</td>
<td></td>
</tr>
<tr>
<td>Plant Held for Future Use</td>
<td></td>
</tr>
<tr>
<td>Materials &amp; Supplies</td>
<td>24,602</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization Reserves (Less):</td>
<td>(605,787)</td>
</tr>
<tr>
<td>Contributions in Aid of Construction</td>
<td></td>
</tr>
<tr>
<td><strong>NET BOOK COSTS</strong></td>
<td>333,258</td>
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<tr>
<td>Revenues &amp; Expenses (000 Omitted)</td>
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<tr>
<td>Operating Revenues</td>
<td>1,078,892</td>
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<tr>
<td>Depreciation &amp; Amortization Expenses</td>
<td>40,869</td>
</tr>
<tr>
<td>Federal &amp; State Income Taxes</td>
<td>(9,819)</td>
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<tr>
<td>Other Taxes</td>
<td>48,476</td>
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<tr>
<td>Other Operating Expenses</td>
<td>1,106,361</td>
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<tr>
<td>TOTAL Operating Expenses</td>
<td>1,185,887</td>
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<tr>
<td>Net Operating Income</td>
<td>(106,995)</td>
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<td>Other Income</td>
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<td>Other Deductions</td>
<td>1,681</td>
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<tr>
<td><strong>NET INCOME</strong></td>
<td>(102,652)</td>
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<td>Customers (Intrastate Only)</td>
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<td>Year End Average:</td>
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<td>Residential</td>
<td>1,318</td>
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<tr>
<td>Commercial</td>
<td>266</td>
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<tr>
<td>Industrial</td>
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<tr>
<td>Other</td>
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<tr>
<td><strong>TOTAL NUMBER OF CUSTOMERS</strong></td>
<td>1,584</td>
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<tr>
<td>Other Statistics (Intrastate Only)</td>
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<tr>
<td>Average Annual Residential Use (Mcf or Dkt))</td>
<td>152 Mcf</td>
</tr>
<tr>
<td>Average Annual Residential Cost per (Mcf or Dkt) ($) *</td>
<td>$ 4.48 Mcf</td>
</tr>
<tr>
<td>* Avg annual cost = ([cost per Mcf or Dkt x annual use] + (mo. svc chrg x 12))/annual use</td>
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<tr>
<td>Average Residential Monthly Bill</td>
<td>$ 57.00</td>
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<tr>
<td>Gross Plant per Customer</td>
<td>$ 577.00</td>
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<tr>
<td>City/Town</td>
<td>Population (Include Rural)</td>
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<tr>
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<tr>
<td>Cut Bank</td>
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**TOTAL Montana Customers**

<p>| 4,000 | 1,318 | 266 | 1,584 |</p>
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<tr>
<th>Department</th>
<th>Year Beginning</th>
<th>Year End</th>
<th>Average</th>
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<tr>
<td>Office</td>
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<tr>
<td>TOTAL Montana Employees</td>
<td>8</td>
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<tr>
<td></td>
<td>Project Description</td>
<td>Total Company</td>
<td>Total Montana</td>
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<td>2</td>
<td>Cut Bank Gas Company does not project a construction budget.</td>
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<tr>
<td>50</td>
<td><strong>TOTAL</strong></td>
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</table>
### Total Company

<table>
<thead>
<tr>
<th>Peak Day of Month</th>
<th>Peak Day Volumes Mcf or Dkt</th>
<th>Total Monthly Volumes Mcf or Dkt</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>Cut Bank Gas Company does not have a transmission system.</td>
<td></td>
</tr>
<tr>
<td>February</td>
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<td>March</td>
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<tr>
<td>November</td>
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<td></td>
</tr>
<tr>
<td>December</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td></td>
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</tbody>
</table>

### Montana

<table>
<thead>
<tr>
<th>Peak Day of Month</th>
<th>Peak Day Volumes Mcf or Dkt</th>
<th>Total Monthly Volumes Mcf or Dkt</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td></td>
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<tr>
<td>February</td>
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<td>March</td>
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<tr>
<td>April</td>
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### Total Company

<table>
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<th>Peak Day of Month</th>
<th>Peak Day Volumes Mcf or Dtk</th>
<th>Total Monthly Volumes Mcf or Dtk</th>
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<td>13 TOTAL</td>
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Cut Bank Gas Company does not have the equipment to measure for this.

### Montana

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<th>Week</th>
<th>Peak Day of Month</th>
<th>Peak Day Volumes Mcf or Dtk</th>
<th>Total Monthly Volumes Mcf or Dkt</th>
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<td>16</td>
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<td>26 TOTAL</td>
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### STORAGE SYSTEM - TOTAL COMPANY & MONTANA

#### Total Company

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<tr>
<th></th>
<th>Peak Day of Month</th>
<th>Peak Day Volumes (Mcf or Dkt)</th>
<th>Total Monthly Volumes (Mcf or Dkt)</th>
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<tbody>
<tr>
<td></td>
<td>Injection</td>
<td>Withdrawal</td>
<td>Injection</td>
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</table>

1. January
2. February
3. March
4. April
5. May
6. June
7. July
8. August
9. September
10. October
11. November
12. December
13. **TOTAL**

Cut Bank Gas Company does not have a storage system.

#### Montana

<table>
<thead>
<tr>
<th></th>
<th>Peak Day of Month</th>
<th>Peak Day Volumes (Mcf or Dkt)</th>
<th>Total Monthly Volumes (Mcf or Dkt)</th>
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<tbody>
<tr>
<td></td>
<td>Injection</td>
<td>Withdrawal</td>
<td>Injection</td>
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</tbody>
</table>

14. January
15. February
16. March
17. April
18. May
19. June
20. July
21. August
22. September
23. October
24. November
25. December
26. **TOTAL**
## SOURCES OF GAS SUPPLY

<table>
<thead>
<tr>
<th>Name of Supplier</th>
<th>Last Year Volumes Mcf or Dkt</th>
<th>This Year Volumes Mcf or Dkt</th>
<th>Last Year Avg. Commodity Cost</th>
<th>This Year Avg. Commodity Cost</th>
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<tbody>
<tr>
<td>Montana Power</td>
<td>162,481 Mcfs</td>
<td>182,960 Mcfs</td>
<td>$3.248</td>
<td>$3.130</td>
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<tr>
<td>Cut Bank Gas Company - Royalty</td>
<td>43,491 Mcfs</td>
<td>36,338 Mcfs</td>
<td>$0.124</td>
<td>$0.127</td>
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<tr>
<td>Hope Hewitt</td>
<td>2,223 Mcfs</td>
<td>1,742 Mcfs</td>
<td>$1.013</td>
<td>$1.035</td>
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<p>| Total Gas Supply Volumes              | 208,195 Mcfs                | 221,040 Mcfs                | $2.572                        | $2.620                       |</p>
<table>
<thead>
<tr>
<th>Program Description</th>
<th>Current Year Expenditures</th>
<th>Last Year Expenditures</th>
<th>% Change</th>
<th>Planned Savings (Mcf or Dkl)</th>
<th>Achieved Savings (Mcf or Dkl)</th>
<th>Difference</th>
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<tr>
<td>1. Cut Bank Gas Company does not have conservation and</td>
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<td>2. demand side management programs.</td>
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<tr>
<td>Sales of Gas</td>
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<tr>
<td>1  Residential</td>
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<tr>
<td>2  Commercial - Small</td>
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<tr>
<td>3  Commercial - Large</td>
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<td>5  Industrial - Large</td>
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<td>6  Interruptible Industrial</td>
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<td>7  Other Sales to Public Authorities</td>
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<td>8  Sales to Other Utilities</td>
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<td>$1,062,410</td>
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<td>239,759</td>
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<th>Transportation of Gas</th>
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DETACH AT THIS LINE AND PERMANENTLY ATTACH CLAIM TO YOUR COPY

MONTANA PUBLIC SERVICE COMMISSION

HELENA, MONTANA

Section 69-3-203, MCA, requires that payment for forms and filing fees be made directly to the Montana Public Service Commission when filing Annual Utility Reports. Above, we are giving a sworn statement of the amount of the fees due this office and call your attention to the fact that this is a valid claim as presented hereon. You may attach this form permanently to your regulation claim form for processing and filing. Please pass this claim for payment forward for remittance in the form of check or warrant to this office.

7/8/99