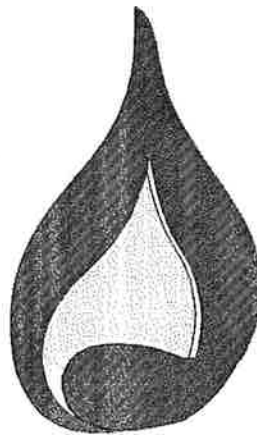


YEAR ENDING 2012

ANNUAL REPORT OF

Energy West Montana-Great Falls

GAS UTILITY



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

IDENTIFICATION

Year: 2012

1.	Legal Name of Respondent:	Energy West Montana - Great Falls
2.	Name Under Which Respondent Does Business:	Energy West, Incorporated
3.	Date Utility Service First Offered in Montana	Manufactured Gas: 12/08/1909 NG: 05/02/1928
4.	Address to send Correspondence Concerning Report:	P.O. Box 2229 Great Falls, MT 59403-2229
5.	Person Responsible for This Report:	Jed Henthorne
5a.	Telephone Number:	(406)791-7500
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: (Not Applicable)	
1b.	Means by which control was held:	
1c.	Percent Ownership:	

SCHEDULE 2

Board of Directors			
Line No.	Name of Director and Address (City, State)		Remuneration
	(a)		(b)
1	Richard M. Osborne	Mentor, OH	\$42,000
2	Michael Victor	Painesville, OH	\$42,000
3	Gene Argo	Hays, KS	\$42,000
4	Gregory Osborne	Mentor, OH	\$42,000
5	Wade F. Brooksby	Payson, AZ	\$42,000
6	Nicholas Fedeli	Gates Milles, OH	\$42,000
7	John R. Mail	Novelty, OH	\$42,000
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Officers

Year: 2012

Line No.	Title of Officer (a)	Department Supervised (b)	Name (c)
1	Chief Executive Officer	Total Company	Richard M. Osborne
2			
3	President & COO	Total Company	Kevin J. Degenstein
4			
5	CFO, Principal Accounting Officer, VP	Total Company	Thomas J. Smith
6			
7			
8	VP East Coast Operations	Total Company	David C. Shipley
9			
10	VP Administration	Total Company	Jed D. Henthorne
11			
12	Corporate Secretary	Total Company	Rebecca Howell
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CORPORATE STRUCTURE

Year: 2012

	Subsidiary/Company Name	Line of Business	Earnings	Percent of Total
1	Energy West - Montana	Natural Gas Utility	757,207	16.50%
2	Energy West - Wyoming	Natural Gas Utility	(2,139)	-0.05%
3	Energy West - W. Yellowstone	Natural Gas Utility	23,682	0.52%
4	Energy West - Cascade	Natural Gas Utility	(4,869)	-0.11%
5	Penobscot Consolidated	Natural Gas Utility	1,438,760	31.35%
6	Frontier Consolidated	Natural Gas Utility	2,102,711	45.82%
7	Energy West Propane - MT	Bulk Propane Sales	(17,751)	-0.39%
8	Energy West Resources	Gas Marketing	617,882	13.46%
9	Energy West Development	Pipeline	92,825	2.02%
10	EWST Services		(382,053)	-8.33%
11	Energy West - Cut Bank Gas	Natural Gas Utility	22,182	0.48%
12	EW Properties		(59,468)	-1.30%
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50	TOTAL		4,588,969	100.00%

CORPORATE ALLOCATIONS

Year: 2012

	Items Allocated	Classification	Allocation Method	\$ to MT Utility	MT %	\$ to Other
1	ENERGY WEST, OVERHEADS	921	DIRECT PAYROLL & 4 FACTOR	1,560,683	39.06%	2,434,508
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34	TOTAL			1,560,683	39.06%	2,434,508

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED TO UTILITY Year: 2012

Line No.	(a) Affiliate Name	(b) Products & Services	(c) Method to Determine Price	(d) Charges to Utility	(e) % Total Affil. Revs.	(f) Charges to MT Utility
1	Cascade Gas	Natural Gas Purchases	Delivered Cost & Storage	145,372		
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32	TOTAL			145,372		

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED BY UTILITY Year: 2012

Line No.	(a) Affiliate Name	(b) Products & Services	(c) Method to Determine Price	(d) Charges to Affiliate	(e) % Total Affil. Exp.	(f) Revenues to MT Utility
1	NONE					
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32	TOTAL					

MONTANA UTILITY INCOME STATEMENT

Year: 2012

	Account Number & Title	Last Year	This Year	% Change
1	400 Operating Revenues	28,221,565	23,332,124	-17.33%
2				
3	Operating Expenses			
4	401 Operation Expenses	23,447,521	19,059,859	-18.71%
5	402 Maintenance Expense	296,196	317,936	7.34%
6	403 Depreciation Expense	920,601	931,226	1.15%
7	404-405 Amort. & Depl. of Gas Plant			
8	406 Amort. of Gas Plant Acquisition Adjustments			
9	407.1 Amort. of Property Losses, Unrecovered Plant			
10	& Regulatory Study Costs			
11	407.2 Amort. of Conversion Expense			
12	408.1 Taxes Other Than Income Taxes	1,351,509	1,165,130	-13.79%
13	409.1 Income Taxes - Federal	(28,124)	1,054,245	3848.53%
14	- Other			
15	410.1 Provision for Deferred Income Taxes	569,138	(291,336)	-151.19%
16	411.1 (Less) Provision for Def. Inc. Taxes - Cr.			
17	411.4 Investment Tax Credit Adjustments	(21,062)	(21,062)	
18	411.6 (Less) Gains from Disposition of Utility Plant			
19	411.7 Losses from Disposition of Utility Plant			
20	TOTAL Utility Operating Expenses	26,535,779	22,215,998	-16.28%
21	NET UTILITY OPERATING INCOME	1,685,786	1,116,126	-33.79%

MONTANA REVENUES

SCHEDULE 9

	Account Number & Title	Last Year	This Year	% Change
1	Sales of Gas			
2	480 Residential	16,099,302	12,816,455	-20.39%
3	481 Commercial & Industrial - Small	2,373,683	1,853,410	-21.92%
4	Commercial & Industrial - Large	7,178,412	5,594,956	-22.06%
5	482 Other Sales to Public Authorities			
6	484 Interdepartmental Sales			
7	485 Intracompany Transfers			
8	TOTAL Sales to Ultimate Consumers	25,651,397	20,264,821	-21.00%
9	483 Sales for Resale			
10	TOTAL Sales of Gas	25,651,397	20,264,821	-21.00%
11	Other Operating Revenues			
12	487 Forfeited Discounts & Late Payment Revenues			
13	488 Miscellaneous Service Revenues			
14	489 Revenues from Transp. of Gas for Others	2,570,167	3,067,303	19.34%
15	490 Sales of Products Extracted from Natural Gas			
16	491 Revenues from Nat. Gas Processed by Others			
17	492 Incidental Gasoline & Oil Sales			
18	493 Rent From Gas Property			
19	494 Interdepartmental Rents			
20	495 Other Gas Revenues			
21	TOTAL Other Operating Revenues	2,570,167	3,067,303	19.34%
22	Total Gas Operating Revenues	28,221,564	23,332,124	-17.33%
23				
24	496 (Less) Provision for Rate Refunds			
25				
26	TOTAL Oper. Revs. Net of Pro. for Refunds	28,221,564	23,332,124	-17.33%
27				

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2012

Account Number & Title			Last Year	This Year	% Change
1	Production Expenses				
2	Production & Gathering - Operation				
3	750	Operation Supervision & Engineering			
4	751	Production Maps & Records			
5	752	Gas Wells Expenses			
6	753	Field Lines Expenses			
7	754	Field Compressor Station Expenses			
8	755	Field Compressor Station Fuel & Power			
9	756	Field Measuring & Regulating Station Expense			
10	757	Purification Expenses			
11	758	Gas Well Royalties			
12	759	Other Expenses			
13	760	Rents			
14	Total Operation - Natural Gas Production				
15	Production & Gathering - Maintenance				
16	761	Maintenance Supervision & Engineering			
17	762	Maintenance of Structures & Improvements			
18	763	Maintenance of Producing Gas Wells			
19	764	Maintenance of Field Lines			
20	765	Maintenance of Field Compressor Sta. Equip.			
21	766	Maintenance of Field Meas. & Reg. Sta. Equip.			
22	767	Maintenance of Purification Equipment			
23	768	Maintenance of Drilling & Cleaning Equip.			
24	769	Maintenance of Other Equipment			
25	Total Maintenance- Natural Gas Prod.				
26	TOTAL Natural Gas Production & Gathering				
27	Products Extraction - Operation				
28	770	Operation Supervision & Engineering			
29	771	Operation Labor			
30	772	Gas Shrinkage			
31	773	Fuel			
32	774	Power			
33	775	Materials			
34	776	Operation Supplies & Expenses			
35	777	Gas Processed by Others			
36	778	Royalties on Products Extracted			
37	779	Marketing Expenses			
38	780	Products Purchased for Resale			
39	781	Variation in Products Inventory			
40	782	(Less) Extracted Products Used by Utility - Cr.			
41	783	Rents			
42	Total Operation - Products Extraction				
43	Products Extraction - Maintenance				
44	784	Maintenance Supervision & Engineering			
45	785	Maintenance of Structures & Improvements			
46	786	Maintenance of Extraction & Refining Equip.			
47	787	Maintenance of Pipe Lines			
48	788	Maintenance of Extracted Prod. Storage Equip.			
49	789	Maintenance of Compressor Equipment			
50	790	Maintenance of Gas Meas. & Reg. Equip.			
51	791	Maintenance of Other Equipment			
52	Total Maintenance - Products Extraction				
53	TOTAL Products Extraction				

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2012

Account Number & Title		Last Year	This Year	% Change
1	Production Expenses - continued			
2				
3	Exploration & Development - Operation			
4	795 Delay Rentals			
5	796 Nonproductive Well Drilling			
6	797 Abandoned Leases			
7	798 Other Exploration			
8	TOTAL Exploration & Development			
9				
10	Other Gas Supply Expenses - Operation			
11	800 Natural Gas Wellhead Purchases			
12	800.1 Nat. Gas Wellhead Purch., Intracomp. Trans.			
13	801 Natural Gas Field Line Purchases			
14	802 Natural Gas Gasoline Plant Outlet Purchases			
15	803 Natural Gas Transmission Line Purchases			
16	804 Natural Gas City Gate Purchases			
17	805 Other Gas Purchases	19,250,387	13,757,996	-28.53%
18	805.1 Purchased Gas Cost Adjustments	710,765	(666,932)	-193.83%
19	805.2 Incremental Gas Cost Adjustments			
20	806 Exchange Gas			
21	807.1 Well Expenses - Purchased Gas			
22	807.2 Operation of Purch. Gas Measuring Stations			
23	807.3 Maintenance of Purch. Gas Measuring Stations			
24	807.4 Purchased Gas Calculations Expenses			
25	807.5 Other Purchased Gas Expenses			
26	808.1 Gas Withdrawn from Storage -Dr.	5,082,730	5,502,829	8.27%
27	808.2 (Less) Gas Delivered to Storage -Cr.	(5,531,986)	(4,294,185)	22.38%
28	809.2 (Less) Deliveries of Nat. Gas for Processing-Cr.			
29	810 (Less) Gas Used for Compressor Sta. Fuel-Cr.			
30	811 (Less) Gas Used for Products Extraction-Cr.			
31	812 (Less) Gas Used for Other Utility Operations-Cr.	(8,742)	(6,320)	27.71%
32	813 Other Gas Supply Expenses		3,000	
33	TOTAL Other Gas Supply Expenses	19,503,154	14,296,388	-26.70%
34				
35	TOTAL PRODUCTION EXPENSES	19,503,154	14,296,388	-26.70%

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2012

Account Number & Title		Last Year	This Year	% Change
1	Storage, Terminaling & Processing Expenses			
2				
3	Underground Storage Expenses - Operation			
4	814 Operation Supervision & Engineering			
5	815 Maps & Records			
6	816 Wells Expenses			
7	817 Lines Expenses			
8	818 Compressor Station Expenses			
9	819 Compressor Station Fuel & Power			
10	820 Measuring & Reg. Station Expenses			
11	821 Purification Expenses			
12	822 Exploration & Development			
13	823 Gas Losses			
14	824 Other Expenses			
15	825 Storage Well Royalties			
16	826 Rents			
17	Total Operation - Underground Strg. Exp.			
18				
19	Underground Storage Expenses - Maintenance			
20	830 Maintenance Supervision & Engineering			
21	831 Maintenance of Structures & Improvements			
22	832 Maintenance of Reservoirs & Wells			
23	833 Maintenance of Lines			
24	834 Maintenance of Compressor Station Equip.			
25	835 Maintenance of Meas. & Reg. Sta. Equip.			
26	836 Maintenance of Purification Equipment			
27	837 Maintenance of Other Equipment			
28	Total Maintenance - Underground Storage			
29	TOTAL Underground Storage Expenses			
30				
31	Other Storage Expenses - Operation			
32	840 Operation Supervision & Engineering			
33	841 Operation Labor and Expenses			
34	842 Rents			
35	842.1 Fuel			
36	842.2 Power			
37	842.3 Gas Losses			
38	Total Operation - Other Storage Expenses			
39				
40	Other Storage Expenses - Maintenance			
41	843.1 Maintenance Supervision & Engineering			
42	843.2 Maintenance of Structures & Improvements			
43	843.3 Maintenance of Gas Holders			
44	843.4 Maintenance of Purification Equipment			
45	843.6 Maintenance of Vaporizing Equipment			
46	843.7 Maintenance of Compressor Equipment			
47	843.8 Maintenance of Measuring & Reg. Equipment			
48	843.9 Maintenance of Other Equipment			
49	Total Maintenance - Other Storage Exp.			
50	TOTAL - Other Storage Expenses			
51				
52	TOTAL - STORAGE, TERMINALING & PROC.			

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2012

Account Number & Title			Last Year	This Year	% Change
1	Transmission Expenses				
2	Operation				
3	850	Operation Supervision & Engineering			
4	851	System Control & Load Dispatching			
5	852	Communications System Expenses			
6	853	Compressor Station Labor & Expenses			
7	854	Gas for Compressor Station Fuel			
8	855	Other Fuel & Power for Compressor Stations			
9	856	Mains Expenses			
10	857	Measuring & Regulating Station Expenses			
11	858	Transmission & Compression of Gas by Others			
12	859	Other Expenses			
13	860	Rents			
14	Total Operation - Transmission				
15	Maintenance				
16	861	Maintenance Supervision & Engineering			
17	862	Maintenance of Structures & Improvements			
18	863	Maintenance of Mains			
19	864	Maintenance of Compressor Station Equip.			
20	865	Maintenance of Measuring & Reg. Sta. Equip.			
21	866	Maintenance of Communication Equipment			
22	867	Maintenance of Other Equipment			
23	Total Maintenance - Transmission				
24	TOTAL Transmission Expenses				
25	Distribution Expenses				
26	Operation				
27	870	Operation Supervision & Engineering	88,585	79,352	
28	871	Distribution Load Dispatching			
29	872	Compressor Station Labor and Expenses			
30	873	Compressor Station Fuel and Power			
31	874	Mains and Services Expenses	139,572	151,552	8.58%
32	875	Measuring & Reg. Station Exp.-General	20,109	18,129	-9.85%
33	876	Measuring & Reg. Station Exp.-Industrial			
34	877	Meas. & Reg. Station Exp.-City Gate Ck. Sta.	31,279	36,318	
35	878	Meter & House Regulator Expenses	4,994	(1,736)	-134.76%
36	879	Customer Installations Expenses	430,903	452,319	4.97%
37	880	Other Expenses	119,720	108,809	-9.11%
38	881	Rents			
39	Total Operation - Distribution		835,162	844,743	1.15%
40	Maintenance				
41	885	Maintenance Supervision & Engineering			
42	886	Maintenance of Structures & Improvements			
43	887	Maintenance of Mains	41,575	49,155	18.23%
44	888	Maint. of Compressor Station Equipment			
45	889	Maint. of Meas. & Reg. Station Exp.-General			
46	890	Maint. of Meas. & Reg. Sta. Exp.-Industrial			
47	891	Maint. of Meas. & Reg. Sta. Equip.-City Gate			
48	892	Maintenance of Services	9,150	5,722	-37.46%
49	893	Maintenance of Meters & House Regulators	32,537	31,558	-3.01%
50	894	Maintenance of Other Equipment	1,852	1,762	
51	Total Maintenance - Distribution		85,114	88,197	3.62%
52	TOTAL Distribution Expenses		920,276	932,940	1.38%

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2012

Account Number & Title		Last Year	This Year	% Change
1				
2	Customer Accounts Expenses			
3	Operation			
4	901 Supervision			
5	902 Meter Reading Expenses	145,245	139,501	-3.95%
6	903 Customer Records & Collection Expenses	574,402	1,384,046	140.95%
7	904 Uncollectible Accounts Expenses	103,450	79,824	-22.84%
8	905 Miscellaneous Customer Accounts Expenses	43	2,182	4974.42%
9				
10	TOTAL Customer Accounts Expenses	823,140	1,605,553	95.05%
11				
12	Customer Service & Informational Expenses			
13	Operation			
14	907 Supervision			
15	908 Customer Assistance Expenses			
16	909 Informational & Instructional Advertising Exp.			
17	910 Miscellaneous Customer Service & Info. Exp.			
18				
19	TOTAL Customer Service & Info. Expenses			
20				
21	Sales Expenses			
22	Operation			
23	911 Supervision	2,171	198	-90.88%
24	912 Demonstrating & Selling Expenses	7,120	6,363	-10.63%
25	913 Advertising Expenses			
26	916 Miscellaneous Sales Expenses	1,755	3,571	103.48%
27				
28	TOTAL Sales Expenses	11,046	10,132	-8.27%
29				
30	Administrative & General Expenses			
31	Operation			
32	920 Administrative & General Salaries	130,454	53,310	-59.14%
33	921 Office Supplies & Expenses	138,173	123,296	-10.77%
34	922 (Less) Administrative Expenses Transferred - Cr.	(96,642)	(110,580)	-14.42%
35	923 Outside Services Employed	99,160	15,890	-83.98%
36	924 Property Insurance	196,869	211,709	7.54%
37	925 Injuries & Damages	9,730	703	-92.77%
38	926 Employee Pensions & Benefits	379,348	393,744	3.79%
39	927 Franchise Requirements			
40	928 Regulatory Commission Expenses	486	40,404	8213.58%
41	929 (Less) Duplicate Charges - Cr.			
42	930.1 General Advertising Expenses			
43	930.2 Miscellaneous General Expenses	14,557	13,885	-4.62%
44	931 Rents			
45	Overheads	1,402,885	1,560,683	
46	TOTAL Operation - Admin. & General	2,275,020	2,303,044	1.23%
47	Maintenance			
48	935 Maintenance of General Plant	211,081	229,738	8.84%
49				
50	TOTAL Administrative & General Expenses	2,486,101	2,532,782	1.88%
51	TOTAL OPERATION & MAINTENANCE EXP.	23,743,717	19,377,795	-18.39%

MONTANA TAXES OTHER THAN INCOME

Year: 2012

	Description of Tax	Last Year	This Year	% Change
1	Payroll Taxes	111,240	118,488	6.52%
2	Superfund			
3	Secretary of State			
4	Montana Consumer Counsel	31,044	24,890	-19.82%
5	Montana PSC	118,531	32,383	-72.68%
6	Franchise Taxes			
7	Property Taxes	1,090,695	989,370	-9.29%
8	Tribal Taxes			
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51	TOTAL MT Taxes other than Income	1,351,509	1,165,130	-13.79%

PAYMENTS FOR SERVICES TO PERSONS OTHER THAN EMPLOYEES

Year: 2012

	Name of Recipient	Nature of Service	Total Company	Montana	% Montana
1	NONE				
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50	TOTAL Payments for Services				

POLITICAL ACTION COMMITTEES / POLITICAL CONTRIBUTIONS Year: 2012

	Description	Total Company	Montana	% Montana
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2	NONE			
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50	TOTAL Contributions			

Pension Costs

Year: 2012

1	Plan Name _____			
2	Defined Benefit Plan? _____	Defined Contribution Plan? _____		
3	Actuarial Cost Method? _____	IRS Code: _____		
4	Annual Contribution by Employer: _____	Is the Plan Over Funded? _____		
5				
	Item	Current Year	Last Year	% Change
6	Change in Benefit Obligation			
7	Benefit obligation at beginning of year			
8	Service cost			
9	Interest Cost			
10	Plan participants' contributions			
11	Amendments			
12	Actuarial Gain			
13	Acquisition			
14	Benefits paid			
15	Benefit obligation at end of year			
16	Change in Plan Assets			
17	Fair value of plan assets at beginning of year			
18	Actual return on plan assets			
19	Acquisition			
20	Employer contribution			
21	Plan participants' contributions			
22	Benefits paid			
23	Fair value of plan assets at end of year			
24	Funded Status			
25	Unrecognized net actuarial loss			
26	Unrecognized prior service cost			
27	Prepaid (accrued) benefit cost			
28				
29	Weighted-average Assumptions as of Year End			
30	Discount rate			
31	Expected return on plan assets			
32	Rate of compensation increase			
33				
34	Components of Net Periodic Benefit Costs			
35	Service cost			
36	Interest cost			
37	Expected return on plan assets			
38	Amortization of prior service cost			
39	Recognized net actuarial loss			
40	Net periodic benefit cost			
41				
42	Montana Intrastate Costs:			
43	Pension Costs			
44	Pension Costs Capitalized			
45	Accumulated Pension Asset (Liability) at Year End			
46	Number of Company Employees:			
47	Covered by the Plan	42	43	2.38%
48	Not Covered by the Plan			
49	Active	42	41	-2.38%
50	Retired			
51	Deferred Vested Terminated			

Other Post Employment Benefits (OPEBS)

Year: 2012

	Item	Current Year	Last Year	% Change
1	Regulatory Treatment:			
2	Commission authorized - most recent			
3	Docket number: _____			
4	Order number: _____			
5	Amount recovered through rates			
6	Weighted-average Assumptions as of Year End			
7	Discount rate			
8	Expected return on plan assets			
9	Medical Cost Inflation Rate			
10	Actuarial Cost Method			
11	Rate of compensation increase			
12	List each method used to fund OPEBs (ie: VEBA, 401(h)) and if tax advantaged:			
13				
14				
15	Describe any Changes to the Benefit Plan:			
	During fiscal 2006, the Company discontinued contributions and is no longer required to fund the Retiree Health Plan. As of Dec 31, 2011, the value of plan assets is \$163,313. The assets remaining in the trust will be used to fund the plan until these assets are exhausted. Therefore, the Company has eliminated any accrual for future contributions to the plan.			
16				
17	TOTAL COMPANY			
18	Change in Benefit Obligation			
19	Benefit obligation at beginning of year			
20	Service cost			
21	Interest Cost			
22	Plan participants' contributions			
23	Amendments			
24	Actuarial Gain			
25	Acquisition			
26	Benefits paid			
27	Benefit obligation at end of year			
28	Change in Plan Assets			
29	Fair value of plan assets at beginning of year			
30	Actual return on plan assets			
31	Acquisition			
32	Employer contribution			
33	Plan participants' contributions			
34	Benefits paid			
35	Fair value of plan assets at end of year			
36	Funded Status			
37	Unrecognized net actuarial loss			
38	Unrecognized prior service cost			
39	Prepaid (accrued) benefit cost			
40	Components of Net Periodic Benefit Costs			
41	Service cost			
42	Interest cost			
43	Expected return on plan assets			
44	Amortization of prior service cost			
45	Recognized net actuarial loss			
46	Net periodic benefit cost			
47	Accumulated Post Retirement Benefit Obligation			
48	Amount Funded through VEBA			
49	Amount Funded through 401(h)			
50	Amount Funded through Other _____			
51	TOTAL			
52	Amount that was tax deductible - VEBA			
53	Amount that was tax deductible - 401(h)			
54	Amount that was tax deductible - Other _____			
55	TOTAL			

Other Post Employment Benefits (OPEBS) Continued

	Item	Current Year	Last Year	% Change
1	Number of Company Employees:			
2	Covered by the Plan			
3	Not Covered by the Plan			
4	Active			
5	Retired			
6	Spouses/Dependants covered by the Plan			
7	Montana			
8	Change in Benefit Obligation			
9	Benefit obligation at beginning of year			
10	Service cost			
11	Interest Cost			
12	Plan participants' contributions			
13	Amendments			
14	Actuarial Gain			
15	Acquisition			
16	Benefits paid			
17	Benefit obligation at end of year			
18	Change in Plan Assets			
19	Fair value of plan assets at beginning of year			
20	Actual return on plan assets			
21	Acquisition			
22	Employer contribution			
23	Plan participants' contributions			
24	Benefits paid			
25	Fair value of plan assets at end of year			
26	Funded Status			
27	Unrecognized net actuarial loss			
28	Unrecognized prior service cost			
29	Prepaid (accrued) benefit cost			
30	Components of Net Periodic Benefit Costs			
31	Service cost			
32	Interest cost			
33	Expected return on plan assets			
34	Amortization of prior service cost			
35	Recognized net actuarial loss			
36	Net periodic benefit cost			
37	Accumulated Post Retirement Benefit Obligation			
38	Amount Funded through VEBA			
39	Amount Funded through 401(h)			
40	Amount Funded through other _____			
41	TOTAL			
42	Amount that was tax deductible - VEBA			
43	Amount that was tax deductible - 401(h)			
44	Amount that was tax deductible - Other			
45	TOTAL			
46	Montana Intrastate Costs:			
47	Pension Costs			
48	Pension Costs Capitalized			
49	Accumulated Pension Asset (Liability) at Year End			
50	Number of Montana Employees:			
51	Covered by the Plan			
52	Not Covered by the Plan			
53	Active			
54	Retired			
55	Spouses/Dependants covered by the Plan			

TOP TEN MONTANA COMPENSATED EMPLOYEES (ASSIGNED OR ALLOCATED)

Line No.	Name/Title	Base Salary	Bonuses	Other	Total Compensation	Total Compensation Last Year	% Increase Total Compensation
1	Kevin J. Degenstein President and Chief Operating Officer	203,143	51,225		254,368	260,850	-2%
2	Jed D. Henthorne Vice President of Administration	138,976	10,000		148,976	148,520	0%
3	Nick Bohr Director of Operations	89,403	1,000		90,403		n/a
4	Tony Pietrykowski Operations Supervisor	81,485	1,000		82,485	77,112	7%
5	Evan Mathews Manager West Yellowstone	78,001	1,000		79,001	81,903	-4%
6	Mary Cox IT Manager	76,508	1,000		77,508	75,754	2%
7	Dana Jo Forseth Senior Accountant	70,843	1,000		71,843	72,840	-1%
8	George Franko Welder	70,519	1,000		71,519	63,214	13%
9	Melany Villeneuve Human Resources	64,858	1,000		65,858	65,999	0%
10	Ira Shaulis Safety	64,042	1,000		65,042	65,657	-1%

COMPENSATION OF TOP 5 CORPORATE EMPLOYEES - SEC INFORMATION

Line No.	Name/Title	Base Salary	Bonuses	Other	Total Compensation	Total Compensation Last Year	% Increase Total Compensation
1	Thomas Smith VP / CFO	292,012	48,900		340,912	349,440	-2%
2	Kevin J. Degenstein President and COO	203,143	51,225		254,368	260,850	-2%
3	Richard Osborne CEO	250,000			250,000	250,000	
4	David C. Shipley VP East Coast Operations	146,437	25,000		171,437	175,537	-2%
5	Jed D. Henthorne VP Admin	138,976	10,000		148,976	148,250	0%

BALANCE SHEET

Year: 2012

	Account Number & Title	Last Year	This Year	% Change
1	Assets and Other Debits			
2	Utility Plant			
3	101 Gas Plant in Service	86,949,129	104,720,979	-17%
4	101.1 Property Under Capital Leases			
5	102 Gas Plant Purchased or Sold			
6	104 Gas Plant Leased to Others			
7	105 Gas Plant Held for Future Use			
8	105.1 Production Properties Held for Future Use			
9	106 Completed Constr. Not Classified - Gas			
10	107 Construction Work in Progress - Gas			
11	108 (Less) Accumulated Depreciation	(35,058,386)	(37,584,740)	7%
12	111 (Less) Accumulated Amortization & Depletion			
13	114 Gas Plant Acquisition Adjustments			
14	115 (Less) Accum. Amort. Gas Plant Acq. Adj.			
15	116 Other Gas Plant Adjustments			
16	117 Gas Stored Underground - Noncurrent			
17	118 Other Utility Plant			
18	119 Accum. Depr. and Amort. - Other Util. Plant			
19	TOTAL Utility Plant	51,890,743	67,136,239	-23%
20	Other Property & Investments			
21	121 Nonutility Property	5,853,617	7,642,836	-23%
22	122 (Less) Accum. Depr. & Amort. of Nonutil. Prop.	(3,272,777)	(3,602,064)	9%
23	123 Investments in Associated Companies			
24	123.1 Investments in Subsidiary Companies			
25	124 Other Investments	1,389,651	1,380,813	1%
26	125 Sinking Funds			
27	TOTAL Other Property & Investments	3,970,492	5,421,585	-27%
28	Current & Accrued Assets			
29	131 Cash	5,049,203	1,716,355	194%
30	132-134 Special Deposits			
31	135 Working Funds			
32	136 Temporary Cash Investments			
33	141 Notes Receivable			
34	142 Customer Accounts Receivable	7,457,998	11,045,926	-32%
35	143 Other Accounts Receivable	2,341,182	2,330,089	0%
36	144 (Less) Accum. Provision for Uncollectible Accts.	(409,596)	(1,362,351)	70%
37	145 Notes Receivable - Associated Companies			
38	146 Accounts Receivable - Associated Companies	372,557	359,107	4%
39	151 Fuel Stock			
40	152 Fuel Stock Expenses Undistributed			
41	153 Residuals and Extracted Products			
42	154 Plant Materials and Operating Supplies	1,227,918	1,133,247	8%
43	155 Merchandise			
44	156 Other Material & Supplies			
45	163 Stores Expense Undistributed			
46	164.1 Gas Stored Underground - Current	6,231,271	4,684,628	33%
47	165 Prepayments	2,210,096	2,508,406	-12%
48	166 Advances for Gas Explor., Devl. & Production			
49	171 Interest & Dividends Receivable			
50	172 Rents Receivable			
51	173 Accrued Utility Revenues			
52	174 Miscellaneous Current & Accrued Assets	590,463	307,730	92%
53	TOTAL Current & Accrued Assets	25,071,092	22,723,139	10%

BALANCE SHEET

Year: 2012

	Account Number & Title	Last Year	This Year	% Change
1	Assets and Other Debits (cont.)			
2				
3	Deferred Debits			
4				
5	181 Unamortized Debt Expense	324,120	1,183,593	-73%
6	182.1 Extraordinary Property Losses			
7	182.2 Unrecovered Plant & Regulatory Study Costs	205,714	162,746	26%
8	183.1 Prelim. Nat. Gas Survey & Investigation Chrg.			
9	183.2 Other Prelim. Nat. Gas Survey & Invtg. Chrgs.			
10	184 Clearing Accounts			
11	185 Temporary Facilities			
12	186 Miscellaneous Deferred Debits	597,374	525,277	14%
13	187 Deferred Losses from Disposition of Util. Plant			
14	188 Research, Devel. & Demonstration Expend.			
15	189 Unamortized Loss on Reacquired Debt			
16	190 Accumulated Deferred Income Taxes	2,873,742	2,059,861	40%
17	191 Unrecovered Purchased Gas Costs	758,580	842,966	-10%
18	192.1 Unrecovered Incremental Gas Costs			
19	192.2 Unrecovered Incremental Surcharges			
20	TOTAL Deferred Debits	4,759,529	4,774,444	0%
21				
22	TOTAL ASSETS & OTHER DEBITS	85,691,856	100,055,407	-14%
	Account Number & Title	Last Year	This Year	% Change
23	Liabilities and Other Credits			
24				
25	Proprietary Capital			
26				
27	201 Common Stock Issued	15	15	
28	202 Common Stock Subscribed			
29	204 Preferred Stock Issued			
30	205 Preferred Stock Subscribed			
31	207 Premium on Capital Stock			
32	211 Miscellaneous Paid-In Capital	7,127,763	9,377,766	-24%
33	213 (Less) Discount on Capital Stock			
34	214 (Less) Capital Stock Expense			
35	215 Appropriated Retained Earnings			
36	216 Unappropriated Retained Earnings	28,494,414	28,431,204	0%
37	217 (Less) Reacquired Capital Stock			
38	TOTAL Proprietary Capital	35,622,192	37,808,985	-6%
39				
40	Long Term Debt			
41				
42	221 Bonds			
43	222 (Less) Reacquired Bonds			
44	223 Advances from Associated Companies			
45	224 Other Long Term Debt	13,000,000	23,000,000	-43%
46	225 Unamortized Premium on Long Term Debt			
47	226 (Less) Unamort. Discount on L-Term Debt-Dr.			
48	TOTAL Long Term Debt	13,000,000	23,000,000	-43%

BALANCE SHEET

Year: 2012

	Account Number & Title	Last Year	This Year	% Change
1				
2	Total Liabilities and Other Credits (cont.)			
3				
4	Other Noncurrent Liabilities			
5				
6	227 Obligations Under Cap. Leases - Noncurrent		2,040,508	-100%
7	228.1 Accumulated Provision for Property Insurance			
8	228.2 Accumulated Provision for Injuries & Damages			
9	228.3 Accumulated Provision for Pensions & Benefits			
10	228.4 Accumulated Misc. Operating Provisions			
11	229 Accumulated Provision for Rate Refunds			
12	TOTAL Other Noncurrent Liabilities		2,040,508	-100%
13				
14	Current & Accrued Liabilities			
15				
16	231 Notes Payable	23,160,000	23,859,755	-3%
17	232 Accounts Payable	5,578,468	5,881,601	-5%
18	233 Notes Payable to Associated Companies			
19	234 Accounts Payable to Associated Companies			
20	235 Customer Deposits	538,438	511,567	5%
21	236 Taxes Accrued			
22	237 Interest Accrued	30,688	191,263	-84%
23	238 Dividends Declared			
24	239 Matured Long Term Debt			
25	240 Matured Interest			
26	241 Tax Collections Payable			
27	242 Miscellaneous Current & Accrued Liabilities	5,687,902	6,441,862	-12%
28	243 Obligations Under Capital Leases - Current		167,518	-100%
29	TOTAL Current & Accrued Liabilities	34,995,496	37,053,567	-6%
30				
31	Deferred Credits			
32				
33	252 Customer Advances for Construction	880,851	1,009,232	-13%
34	253 Other Deferred Credits	1,016,938	1,028,305	-1%
35	255 Accumulated Deferred Investment Tax Credits	176,379	155,317	14%
36	256 Deferred Gains from Disposition Of Util. Plant			
37	257 Unamortized Gain on Reacquired Debt			
38	281-283 Accumulated Deferred Income Taxes			
39	TOTAL Deferred Credits	2,074,168	2,192,854	-5%
40				
41	TOTAL LIABILITIES & OTHER CREDITS	85,691,856	100,055,407	-14%

NOTE: The balance sheet represents Energy West Inc.

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2012

	Account Number & Title	Last Year	This Year	% Change
1	Intangible Plant			
2				
3	301 Organization			
4	302 Franchises & Consents			
5	303 Miscellaneous Intangible Plant	7,136	7,136	
6				
7	TOTAL Intangible Plant	7,136	7,136	
8				
9	Production Plant			
10				
11	Production & Gathering Plant			
12				
13	325.1 Producing Lands			
14	325.2 Producing Leaseholds			
15	325.3 Gas Rights			
16	325.4 Rights-of-Way			
17	325.5 Other Land & Land Rights			
18	326 Gas Well Structures			
19	327 Field Compressor Station Structures			
20	328 Field Meas. & Reg. Station Structures			
21	329 Other Structures			
22	330 Producing Gas Wells-Well Construction			
23	331 Producing Gas Wells-Well Equipment			
24	332 Field Lines			
25	333 Field Compressor Station Equipment			
26	334 Field Meas. & Reg. Station Equipment			
27	335 Drilling & Cleaning Equipment			
28	336 Purification Equipment			
29	337 Other Equipment			
30	338 Unsuccessful Exploration & Dev. Costs			
31				
32	Total Production & Gathering Plant			
33				
34	Products Extraction Plant			
35				
36	340 Land & Land Rights			
37	341 Structures & Improvements			
38	342 Extraction & Refining Equipment			
39	343 Pipe Lines			
40	344 Extracted Products Storage Equipment			
41	345 Compressor Equipment			
42	346 Gas Measuring & Regulating Equipment			
43	347 Other Equipment			
44				
45	Total Products Extraction Plant			
46				
47	TOTAL Production Plant			

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2012

	Account Number & Title	Last Year	This Year	% Change
1				
2	Natural Gas Storage and Processing Plant			
3				
4	Underground Storage Plant			
5				
6	350.1 Land			
7	350.2 Rights-of-Way			
8	351 Structures & Improvements			
9	352 Wells			
10	352.1 Storage Leaseholds & Rights			
11	352.2 Reservoirs			
12	352.3 Non-Recoverable Natural Gas			
13	353 Lines			
14	354 Compressor Station Equipment			
15	355 Measuring & Regulating Equipment			
16	356 Purification Equipment			
17	357 Other Equipment			
18				
19	Total Underground Storage Plant			
20				
21	Other Storage Plant			
22				
23	360 Land & Land Rights			
24	361 Structures & Improvements			
25	362 Gas Holders			
26	363 Purification Equipment			
27	363.1 Liquification Equipment			
28	363.2 Vaporizing Equipment			
29	363.3 Compressor Equipment			
30	363.4 Measuring & Regulating Equipment			
31	363.5 Other Equipment			
32				
33	Total Other Storage Plant			
34				
35	TOTAL Natural Gas Storage and Processing Plant			
36				
37	Transmission Plant			
38				
39	365.1 Land & Land Rights			
40	365.2 Rights-of-Way			
41	366 Structures & Improvements			
42	367 Mains			
43	368 Compressor Station Equipment			
44	369 Measuring & Reg. Station Equipment			
45	370 Communication Equipment			
46	371 Other Equipment			
47				
48	TOTAL Transmission Plant			

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2012

	Account Number & Title	Last Year	This Year	% Change
1				
2	Distribution Plant			
3				
4	374 Land & Land Rights			
5	375 Structures & Improvements	437,481	437,481	
6	376 Mains	12,593,316	13,347,515	-6%
7	377 Compressor Station Equipment			
8	378 Meas. & Reg. Station Equipment-General	146,581	146,581	
9	379 Meas. & Reg. Station Equipment-City Gate			
10	380 Services	10,809,904	11,138,520	-3%
11	381 Meters	1,128,204	1,096,955	3%
12	382 Meter Installations	2,265,923	2,352,257	-4%
13	383 House Regulators	452,118	450,557	0%
14	384 House Regulator Installations	768,877	792,649	-3%
15	385 Industrial Meas. & Reg. Station Equipment	9,793	9,793	
16	386 Other Prop. on Customers' Premises			
17	387 Other Equipment			
18				
19	TOTAL Distribution Plant	28,612,198	29,772,309	-4%
20				
21	General Plant			
22				
23	389 Land & Land Rights	60,409	60,409	
24	390 Structures & Improvements	2,081,558	2,081,558	
25	391 Office Furniture & Equipment	4,035,333	4,085,533	-1%
26	392 Transportation Equipment	904,359	904,359	
27	393 Stores Equipment	554	554	
28	394 Tools, Shop & Garage Equipment	486,655	493,092	-1%
29	395 Laboratory Equipment	35,025	35,025	
30	396 Power Operated Equipment	722,811	679,103	6%
31	397 Communication Equipment	354,385	354,385	
32	398 Miscellaneous Equipment			
33	399 Other Tangible Property	20,582	20,582	
34				
35	TOTAL General Plant	8,701,671	8,714,600	0%
36				
37	TOTAL Gas Plant in Service	37,321,005	38,494,045	-3%

MONTANA DEPRECIATION SUMMARY

Year: 2012

	Functional Plant Classification	Plant Cost	Accumulated Depreciation		Current
			Last Year Bal.	This Year Bal.	Avg. Rate
1	Production & Gathering				
2	Products Extraction				
3	Underground Storage				
4	Other Storage				
5	Transmission				
6	Distribution	29,577,763	15,988,036	16,687,413	
7	General	8,713,093	5,693,859	5,846,692	
8	TOTAL	38,290,857	21,681,895	22,534,106	0

MONTANA MATERIALS & SUPPLIES (ASSIGNED & ALLOCATED)

SCHEDULE 21

	Account	Last Year Bal.	This Year Bal.	%Change
1				
2	151 Fuel Stock			0%
3	152 Fuel Stock Expenses - Undistributed			0%
4	153 Residuals & Extracted Products			0%
5	154 Plant Materials & Operating Supplies:			0%
6	Assigned to Construction (Estimated)	191,948	218,339	-12%
7	Assigned to Operations & Maintenance	21,328	24,260	-12%
8	Production Plant (Estimated)			0%
9	Transmission Plant (Estimated)			0%
10	Distribution Plant (Estimated)			0%
11	Assigned to Other			0%
12	155 Merchandise	9,222	9,222	0%
13	156 Other Materials & Supplies			0%
14	163 Stores Expense Undistributed			0%
15				
16	TOTAL Materials & Supplies	222,498	251,821	-12%

MONTANA REGULATORY CAPITAL STRUCTURE & COSTS

SCHEDULE 22

	Commission Accepted - Most Recent	% Cap. Str.	% Cost Rate	Weighted Cost
1	Docket Number D2010.9.90			
2	Order Number 7132C			
3				
4	Common Equity	55.00%	10.50%	5.78%
5	Preferred Stock			0.00%
6	Long Term Debt	45.00%	6.50%	2.93%
7	Other			0.00%
8	TOTAL	100.00%		8.70%
9				
10	Actual at Year End			
11				
12	Common Equity 37,808,985.00	62.18%	7.88%	4.896%
13	Preferred Stock			0.00%
14	Long Term Debt 23,000,000.00	37.82%	6.50%	2.459%
15	Other			0.00%
16	TOTAL 60,808,985.00	100.00%		7.355%

STATEMENT OF CASH FLOWS

Year: 2012

	Description	Last Year	This Year	% Change
1				
2	Increase/(decrease) in Cash & Cash Equivalents:			
3				
4	Cash Flows from Operating Activities:			
5	Net Income	4,919,191	4,588,968	7%
6	Depreciation	2,674,554	3,120,586	-14%
7	Amortization			
8	Deferred Income Taxes - Net	2,830,579	815,003	247%
9	Investment Tax Credit Adjustments - Net	(21,062)	(21,062)	
10	Change in Operating Receivables - Net	1,649,711	(2,617,019)	163%
11	Change in Materials, Supplies & Inventories - Net	(559,591)	1,546,643	-136%
12	Change in Operating Payables & Accrued Liabilities - Net	(267,118)	(75,458)	-254%
13	Allowance for Funds Used During Construction (AFUDC)			
14	Change in Other Assets & Liabilities - Net	1,501,856	(1,763,415)	185%
15	Other Operating Activities (explained on attached page)			
16	Net Cash Provided by/(Used in) Operating Activities	12,728,120	5,594,246	128%
17				
18	Cash Inflows/Outflows From Investment Activities:			
19	Construction/Acquisition of Property, Plant and Equipment	(12,731,750)	(11,706,034)	-9%
20	(net of AFUDC & Capital Lease Related Acquisitions)			
21	Acquisition of Other Noncurrent Assets			
22	Proceeds from Disposal of Noncurrent Assets	7,408	24,485	-70%
23	Investments In and Advances to Affiliates	(567,600)	(2,831,301)	80%
24	Contributions and Advances from Affiliates	148,694	262,457	-43%
25	Disposition of Investments in and Advances to Affiliates			
26	Other Investing Activities (explained on attached page)			
27	Net Cash Provided by/(Used in) Investing Activities	(13,143,248)	(14,250,393)	8%
28				
29	Cash Flows from Financing Activities:			
30	Proceeds from Issuance of:			
31	Long-Term Debt	4,942,119	9,673,299	-49%
32	Preferred Stock			
33	Common Stock			
34	Other:			
35	Net Increase in Short-Term Debt			
36	Other:			
37	Payment for Retirement of:			
38	Long-Term Debt			
39	Preferred Stock			
40	Common Stock			
41	Other:			
42	Net Decrease in Short-Term Debt			
43	Dividends on Preferred Stock			
44	Dividends on Common Stock	(5,100,000)	(4,350,000)	-17%
45	Other Financing Activities (explained on attached page)			
46	Net Cash Provided by (Used in) Financing Activities	(157,881)	5,323,299	-103%
47				
48	Net Increase/(Decrease) in Cash and Cash Equivalents	(573,009)	(3,332,848)	83%
49	Cash and Cash Equivalents at Beginning of Year	5,622,212	5,049,203	11%
50	Cash and Cash Equivalents at End of Year	5,049,203	1,716,355	194%

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NOTE: Cash flow statement represents Energy West, Inc.

LONG TERM DEBT

Year: 2012

	Description	Issue Date Mo./Yr.	Maturity Date Mo./Yr.	Principal Amount	Net Proceeds	Outstanding Per Balance Sheet	Yield to Maturity	Annual Net Cost Inc. Prem/Disc.	Total Cost %
1	Senior Unsecured Notes (1)	June-07	April-17	13,000,000	13,000,000	13,000,000	6.16%		
2									
3	Term Note - Bank of America (1)			10,000,000	10,000,000	10,000,000	variable		
4									
5	(1) Describes debt outstanding of Energy West Incorporated, the parent company of Energy West Montana								
6									
7									
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	TOTAL			23,000,000	23,000,000	23,000,000			

PREFERRED STOCK

Year: 2012

	Series	Issue Date Mo./Yr.	Shares Issued	Par Value	Call Price	Net Proceeds	Cost of Money	Principal Outstanding	Annual Cost	Embed. Cost %
1	NOT APPLICABLE									
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
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19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32	TOTAL									

COMMON STOCK

Year: 2012

		Avg. Number of Shares Outstanding	Book Value Per Share	Earnings Per Share	Dividends Per Share	Retention Ratio	Market Price		Price/ Earnings Ratio
							High	Low	
1									
2									
3									
4	January	8,154,676	11.15				11.50	11.00	
5									
6	February	8,155,051	11.16				11.50	11.10	
7									
8	March	8,155,426	11.66	0.40			11.68	11.14	
9									
10	April	8,155,801	11.44				11.60	10.96	
11									
12	May	8,156,176	10.43				11.49	10.25	
13									
14	June	8,156,551	10.10	(0.09)			10.85	9.54	
15									
16	July	8,156,926	10.15				10.34	10.00	
17									
18	August	8,157,301	9.98				10.45	9.76	
19									
20	September	8,368,627	9.94	(0.08)			10.05	9.81	
21									
22	October	8,369,002	10.02				10.14	9.90	
23									
24	November	8,369,377	9.52				10.07	8.13	
25									
26	December	8369752	9.33	0.23			9.68	8.87	
27									
28									
29									
30									
31									
32	TOTAL Year End			0.46		100.00%			

MONTANA EARNED RATE OF RETURN

Year: 2012

	Description	Last Year	This Year	% Change
	Rate Base			
1				
2	101 Plant in Service	37,044,557	37,907,525	
3	108 (Less) Accumulated Depreciation	(21,425,010)	(22,108,000)	
4	NET Plant in Service	15,619,547	15,799,525	
5				
6	Additions			
7	154, 156 Materials & Supplies	3,189,991	3,265,525	
8	165 Prepayments			
9	Other Additions	1,393,773	1,197,323	
10	TOTAL Additions	4,583,764	4,462,848	
11				
12	Deductions			
13	190 Accumulated Deferred Income Taxes	3,479,666	3,649,175	
14	252 Customer Advances for Construction	1,292,179	1,437,954	
15	255 Accumulated Def. Investment Tax Credits			
16	Other Deductions			
17	TOTAL Deductions	4,771,845	5,087,129	
18	TOTAL Rate Base	15,431,466	15,175,244	
19				
20	Net Earnings	1,685,786	1,116,126	-33.79%
21				
22	Rate of Return on Average Rate Base	10.924%	7.355%	-32.67%
23				
24	Rate of Return on Average Equity	4.732%	2.952%	-37.62%
25				
26	Major Normalizing Adjustments & Commission			
27	Ratemaking adjustments to Utility Operations			
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47	Adjusted Rate of Return on Average Rate Base	0.000%	0.000%	
48				
49	Adjusted Rate of Return on Average Equity	0.000%	0.000%	

MONTANA COMPOSITE STATISTICS

Year: 2012

	Description	Amount
1		
2	Plant (Intrastate Only) (000 Omitted)	
3		
4	101 Plant in Service	38,494
5	107 Construction Work in Progress	
6	114 Plant Acquisition Adjustments	
7	105 Plant Held for Future Use	
8	154, 156 Materials & Supplies	252
9	(Less):	
10	108, 111 Depreciation & Amortization Reserves	(22,534)
11	252 Contributions in Aid of Construction	
12		
13	NET BOOK COSTS	16,212
14		
15	Revenues & Expenses (000 Omitted)	
16		
17	400 Operating Revenues	23,332
18		
19	403 - 407 Depreciation & Amortization Expenses	931
20	Federal & State Income Taxes	147
21	Other Taxes	1,165
22	Other Operating Expenses	19,378
23	TOTAL Operating Expenses	21,621
24		
25	Net Operating Income	1,711
26		
27	415 - 421.1 Other Income	207
28	421.2 - 426.5 Other Deductions	566
29		
30	NET INCOME	1,352
31		
32	Customers (Intrastate Only)	
33		
34	Year End Average:	
35	Residential	25,089
36	Commercial	3,216
37	Industrial	
38	Other	
39		
40	TOTAL NUMBER OF CUSTOMERS	28,305
41		
42	Other Statistics (Intrastate Only)	
43		
44	Average Annual Residential Use (Mcf or Dkt)	6.70
45	Average Annual Residential Cost per (Mcf or Dkt) (\$) *	6.320
46	* Avg annual cost = [(cost per Mcf or Dkt x annual use) + (mo. svc chrg x 12)]/annual use	
47	Average Residential Monthly Bill	42.57
48	Gross Plant per Customer	1,360

Year: 2012

MONTANA CUSTOMER INFORMATION

	City/Town	Population (Include Rural)	Residential Customers	Commercial Customers	Industrial & Other Customers	Total Customers
1	Great Falls	60,566	25,089	3,216		28,305
2						
3						
4						
5						
6						
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31						
32	TOTAL Montana Customers	60,566	25,089	3,216		28,305

MONTANA EMPLOYEE COUNTS

Year: 2012

	Department	Year Beginning	Year End	Average
1	TRANSMISSION & DISTRIBUTION	4	4	4
2	CUSTOMER ACCOUNTS	16	17	17
3	SALES, MERCHANDISING, JOBBING			
4	ENGINEERING			
5	ADMINISTRATIVE & GENERAL	6	6	6
6	CONSTRUCTION	8	8	8
7	FIELD CUSTOMER SERVICE	6	6	6
8	DISTRICT PERSONNEL			
9				
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49				
50	TOTAL Montana Employees	40	41	41

Company Name: ENERGY WEST MONTANA - GREAT FALLS

SCHEDULE 31

MONTANA CONSTRUCTION BUDGET (ASSIGNED & ALLOCATED)

Year: 2012

	Project Description	Total Company	Total Montana
1	ENERGY WEST - WEST YELLOWSTONE	34,449	
2	ENERGY WEST - MONTANA	1,288,190	
3	ENERGY WEST - CASCADE		
4	OTHER		
5			
6			
7			
8			
9			
10			
11			
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13			
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49			
50	TOTAL	1,322,639	

TRANSMISSION SYSTEM - TOTAL COMPANY & MONTANA

Year: 2012

Total Company				
		Peak Day of Month	Peak Day Volumes Mcf or Dkt	Total Monthly Volumes Mcf or Dkt
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			

Montana				
		Peak Day of Month	Peak Day Volumes Mcf or Dkt	Total Monthly Volumes Mcf or Dkt
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			

DISTRIBUTION SYSTEM - TOTAL COMPANY & MONTANA

Year: 2012

Total Company				
		Peak Day of Month	Peak Day Volumes Mcf or Dkt	Total Monthly Volumes Mcf or Dkt
1	January	SEE BELOW		
2	February			
3	March			
4	April			
5	May			
6	June			
7	July			
8	August			
9	September			
10	October			
11	November			
12	December			
13	TOTAL			

Montana				
		Peak Day of Month	Peak Day Volumes Mcf or Dkt	Total Monthly Volumes Mcf or Dkt
14	January	18	45,549	752,570
15	February	7	34,490	668,476
16	March	6	23,972	515,465
17	April	6	18,927	351,578
18	May	27	16,218	286,797
19	June	10	11,105	203,809
20	July	5	6,122	172,857
21	August	15	7,014	181,576
22	September	30	8,407	201,645
23	October	25	25,410	474,930
24	November	10	30,790	564,821
25	December	24	38,621	799,792
26	TOTAL			5,174,316

Year: 2012

STORAGE SYSTEM - TOTAL COMPANY & MONTANA

		Total Company					
		Peak Day of Month		Peak Day Volumes (Mcf or Dkt)		Total Monthly Volumes (Mcf or Dkt)	
		Injection	Withdrawal	Injection	Withdrawal	Injection	Withdrawal
1	2						
January	February						
March	April						
May	June						
July	August						
September	October						
November	December						
13	TOTAL						

		Montana					
		Peak Day of Month		Peak Day Volumes (Mcf or Dkt)		Total Monthly Volumes (Mcf or Dkt)	
		Injection	Withdrawal	Injection	Withdrawal	Injection	Withdrawal
14	15						
January	February						
March	April						
May	June						
July	August						
September	October						
November	December						
26	TOTAL						

SOURCES OF GAS SUPPLY

Year: 2012

	Name of Supplier	Last Year Volumes Mcf or Dkt	This Year Volumes Mcf or Dkt	Last Year Avg. Commodity Cost	This Year Avg. Commodity Cost
1	Tanaska	920,000	1,432,100	\$3.5090	\$2.6431
2	Jet-Co	2,455,225	1,521,400	\$3.0300	\$2.7854
3					
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32					
33	Total Gas Supply Volumes	3,375,225	2,953,500	\$3.1606	\$2.7164

MONTANA CONSERVATION & DEMAND SIDE MANAGEMENT PROGRAMS Year: 2012

	Program Description	Current Year Expenditures	Last Year Expenditures	% Change	Planned Savings (Mcf or Dkt)	Achieved Savings (Mcf or Dkt)	Difference
1	NO INTEREST LOAN PROGRAM	\$59,731	\$61,011	-2.10%	N/A	N/A	
2	FURNACE EFFICIENCY PROGRAM	\$78,345	\$35,456	120.96%	N/A	N/A	
3	WEATHERIZATION PROGRAM	211,677	\$208,599	1.48%	N/A	N/A	
4							
5							
6	Also please refer to Schedule 36a						
7							
8							
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31							
32	TOTAL	\$349,753	\$305,066	14.65%			

Year: 2012

MONTANA CONSUMPTION AND REVENUES

	Sales of Gas	Operating Revenues		MCF Sold		Avg. No. of Customers	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Residential	12,816,455	16,099,302	2,027,459	2,319,363	25,089	24,905
2	Commercial - Small	1,853,410	2,373,683	269,959	321,865	1,859	1,865
3	Commercial - Large	5,238,781	6,830,399	822,104	996,037	1,355	1,349
4	Industrial - Small						
5	Industrial - Large						
6	Interruptible Industrial						
7	Other Sales to Public Authorities						
8	Sales to Other Utilities						
9	Interdepartmental						
10							
11	TOTAL	\$19,908,646	\$25,303,384	3,119,522	3,637,265	28303	28119
12							
13							
14							
15							
16							
17							
18	Transportation of Gas						
19							
20	Utilities						
21	Industrial						
22	Other	3,423,478	2,918,181	1.9	1.2	2	2
23							
24	TOTAL	\$3,423,478	\$2,918,181	1.946018	1.192365	2	2

Natural Gas Universal System Benefits Programs

	Program Description	Actual Current Year Expenditures	Contracted or Committed Current Year Expenditures	Total Current Year Expenditures	Expected savings (MW and MWh)	Most recent program evaluation
1	Local Conservation					
2	Furnace Efficiency			78,345		
3	Weatherization			211,677		
4	No Interest Loan (NIP)			59,731		
5						
6						
7						
8	Market Transformation					
9						
10						
11						
12						
13						
14						
15	Research & Development					
16	Gas Research			-		
17						
18						
19						
20						
21						
22	Low Income					
23	Low Income Discount			71,749		
24	Bill Assistance			12,000		
25						
26						
27						
28						
29	Other					
30						
31						
32						
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39						
40						
41						
42	Total					
43	Number of customers that received low income rate discounts				1313	
44	Average monthly bill discount amount (\$/mo)				4.55	
45	Average LIEAP-eligible household income				14,710	
46	Number of customers that received weatherization assistance				92	
47	Expected average annual bill savings from weatherization				7-10%	
48	Number of residential audits performed				42	

Montana Conservation & Demand Side Management Programs

	Program Description	Actual Current Year Expenditures	Contracted or Committed Current Year Expenditures	Total Current Year Expenditures	Expected savings (MW and MWh)	Most recent program evaluation
1	Local Conservation					
2						
3						
4						
5						
6						
7						
8	Demand Response					
9						
10						
11						
12						
13						
14						
15	Market Transformation					
16						
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19						
20						
21						
22	Research & Development					
23						
24						
25						
26						
27						
28						
29	Low Income					
30						
31						
32						
33						
34						
35	Other					
36						
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42						
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48	Total					