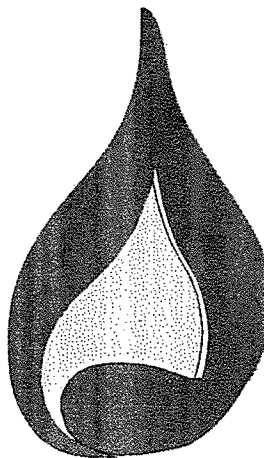


YEAR ENDING 2018

ANNUAL REPORT
OF

Energy West Montana, Inc.

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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Company Name: ENERGY WEST MONTANA INC

SCHEDULE 1

IDENTIFICATION

Year: 2018

1.	Legal Name of Respondent:	Energy West Montana Inc.
2.	Name Under Which Respondent Does Business:	Energy West Montana Inc.
3.	Date Utility Service First Offered in Montana	Manufactured Gas: 12/08/1909
	Great Falls	NG: 05/02/1928
	Cascade	Propane 8/94
		NG: 07/01/2009
	West Yellowstone	Natural Gas 9/95
4.	Address to send Correspondence Concerning Report:	P.O. Box 2229 Great Falls, MT 59403-2229
5.	Person Responsible for This Report:	Corey Medved
5a.	Telephone Number:	(406)791-7524
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:	
	PHC Utilities, Inc	
	1375 East 9th Street, Suite 3100	
	Cleveland, OH 44114	
	1b. Means by which control was held: Stock	
	1c. Percent Ownership: 100%	

SCHEDULE 2

Board of Directors		
Line No.	Name of Director and Address (City, State) (a)	Remuneration (b)
1	Jed Henthorne Great Falls, MT	\$0
2	Kevin Degenstein Great Falls, MT	\$0
3	Jerry Livengood Bangor, ME	\$0
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Company Name: ENERGY WEST MONTANA INC

SCHEDULE 3

OFFICERS

Year: 2018

Line No.	Title of Officer (a)	Department Supervised (b)	Name (c)
1	President	Total Company	Jed D. Henthorne
2			
3	Vice President	Total Company	Kevin J. Degenstein
4			
5	Secretary	Total Company	Cheryl Johnson
6			
7	Assistant Secretary	Total Company	George Behrens
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Company Name: ENERGY WEST MONTANA INC

SCHEDULE 4

CORPORATE STRUCTURE

Year: 2018

	Subsidiary/Company Name	Line of Business	Earnings	Percent of Total
1	Energy West Montana - a Subsidiary	Natural Gas Utility	498,142	100.00%
2	of PHC Utilities, Inc.			
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50	TOTAL		498,142	100.00%

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 5

CORPORATE ALLOCATIONS

		Year: 2018							
		Items Allocated	Classification	Allocation Method	\$ to MT Utility	MT %	\$ to Other		
1	Hearthstone Utilities Inc., Overhead		921	4 Factor Allocation	1,644,044	27.11%	4,419,405		
2									
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34	TOTAL				1,644,044	27.11%	4,419,405		

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 6

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED TO UTILITY

Year: 2018

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	Energy West Propane	Wholesale Propane	Delivered Cost & Storage	25,324	100.00%	25,324
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32	TOTAL			25,324		25,324

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 7

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED BY UTILITY

Year: 2018

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						
2	NONE					
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32	TOTAL			0	0	0

MONTANA UTILITY INCOME STATEMENT

Year: 2018

	Account Number & Title	Last Year	This Year	% Change
1	400 Operating Revenues	26,292,405	25,565,655	-2.76%
2				
3	Operating Expenses			
4	401 Operation Expenses	22,185,634	21,062,149	-5.06%
5	402 Maintenance Expense	305,883	371,690	21.51%
6	403 Depreciation Expense	1,666,926	1,580,068	-5.21%
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 Debits		41,037	-
11	407.2 Amort. of Conversion Expense			
12	408.1 Taxes Other Than Income Taxes	1,177,057	1,202,630	2.17%
13	409.1 Income Taxes - Federal	136,241	559,797	310.89%
14	- State	(88,454)	61,916	170.00%
15	410.1 Provision for Deferred Income Taxes	73,737	(395,339)	-636.15%
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	25,435,962	24,462,886	-3.83%
21	NET UTILITY OPERATING INCOME	856,443	1,102,769	28.76%

MONTANA REVENUES

SCHEDULE 9

	Account Number & Title	Last Year	This Year	% Change
1	Sales of Gas			
2	480 Residential	13,160,841	12,772,195	-2.95%
3	481 Commercial & Industrial	10,062,435	9,783,279	-2.77%
4	482 Other Sales to Public Authorities			
5	484 Interdepartmental Sales			
6	485 Intracompany Transfers			
7	TOTAL Sales to Ultimate Consumers	23,223,276	22,555,474	-2.88%
8	483 Sales for Resale			
9	TOTAL Sales of Gas	23,223,276	22,555,474	-2.88%
10	Other Operating Revenues			
11	487 Forfeited Discounts & Late Payment Revenues			
12	488 Miscellaneous Service Revenues	20,953	(78,757)	-475.87%
13	489 Transportation of Gas	2,769,730	2,859,351	3.24%
14	490 Sales of Products Extracted from Natural Gas			
15	491 Revenues from Nat. Gas Processed by Others			
16	492 Incidental Gasoline & Oil Sales			
17	493 Rent From Gas Property			
18	494 Interdepartmental Rents			
19	495 Other Gas Revenues - Return on Storage	278,446	229,587	-17.55%
20	TOTAL Other Operating Revenues	3,069,129	3,010,181	-1.92%
21	Total Gas Operating Revenues	26,292,405	25,565,655	-2.76%
22				
23	496 (Less) Provision for Rate Refunds			
24				
25	TOTAL Oper. Revs. Net of Pro. for Refunds	26,292,405	25,565,655	-2.76%
26				

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2018

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	0	0	
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.	0	0	
26	TOTAL Natural Gas Production & Gathering	0	0	
27	Products Extraction - Operation			
28				
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	770 Operation Supervision & Engineering			
39	781 Variation in Products Inventory			
40	782 (Less) Extracted Products Used by Utility - Cr.			
41	783 Rents			
42	Total Operation - Products Extraction	0	0	
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	0	0	
53	TOTAL Products Extraction	0	0	0.00%

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2018

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	0	0	
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	15,496,460	13,942,411	-10.03%
17	805 Other Gas Purchases			
18	805.1 Purchased Gas Cost Adjustments	973,534	822,981	-15.46%
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	31,832	27,727	-12.90%
26	808.1 Gas Withdrawn from Storage -Dr.	4,309,297	4,134,812	-4.05%
27	808.2 (Less) Gas Delivered to Storage -Cr.	(4,188,557)	(3,249,424)	22.42%
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.	(5,203)	(4,242)	18.47%
32	813 Other Gas Supply Expenses	(104)	0	100.00%
33	TOTAL Other Gas Supply Expenses	16,617,259	15,674,265	-5.67%
34				
35	TOTAL PRODUCTION EXPENSES	16,617,259	15,674,265	-5.67%

** Prior period amounts have been reclassified to reflect current year presentations

MONTANA OPERATION & MAINTENANCE EXPENSES

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.	0	0	
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	0	0	
29	TOTAL Underground Storage Expenses	0	0	
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	0	0	
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.	0	0	
50	TOTAL - Other Storage Expenses	0	0	
51				
52	TOTAL - STORAGE, TERMINALING & PROC.	0	0	

MONTANA OPERATION & MAINTENANCE EXPENSES

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	0	0	
12	859 Other Expenses			
13	860 Rents			
14	Total Operation - Transmission	0	0	
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.	35,274	38,610	9.46%
20	865 Maintenance of Measuring & Reg. Sta. Equip.			
21	866 Maintenance of Communication Equipment			
22	867 Maintenance of Other Equipment			
23	Total Maintenance - Transmission	35,274	38,610	9.46%
24	TOTAL Transmission Expenses	35,274	38,610	9.46%
25	Distribution Expenses			
26	Operation			
27	870 Operation Supervision & Engineering	28,754	0	-100.00%
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	157,150	185,180	17.84%
32	875 Measuring & Reg. Station Exp.-General	18,315	17,994	-1.75%
33	876 Measuring & Reg. Station Exp.-Industrial			
34	877 Meas. & Reg. Station Exp.-City Gate Ck. Sta.			
35	878 Meter & House Regulator Expenses	1,326	2,223	67.65%
36	879 Customer Installations Expenses	517,677	428,157	-17.29%
37	880 Other Expenses	118,069	231,881	96.39%
38	881 Rents			
39	Total Operation - Distribution	841,291	865,435	2.87%
40	Maintenance			
41	885 Maintenance Supervision & Engineering			
42	886 Maintenance of Structures & Improvements			
43	887 Maintenance of Mains	84,740	146,107	72.42%
44	888 Maint. of Compressor Station Equipment			
45	889 Maint. of Meas. & Reg. Station Exp.-General	28,829	27,781	-3.64%
46	890 Maint. of Meas. & Reg. Sta. Exp.-Industrial			
47	891 Maint. of Meas. & Reg. Sta. Equip.-City Gate			
48	892 Maintenance of Services	4,748	7,161	50.82%
49	893 Maintenance of Meters & House Regulators	39,349	46,780	18.88%
50	894 Maintenance of Other Equipment	2,159	2,298	6.44%
51	Total Maintenance - Distribution	159,825	230,127	43.99%
52	TOTAL Distribution Expenses	1,001,116	1,095,562	9.43%

MONTANA OPERATION & MAINTENANCE EXPENSES

Account Number & Title		Last Year	This Year	% Change
1				
2	Customer Accounts Expenses			
3	Operation			
4	901 Supervision			
5	902 Meter Reading Expenses	178,358	165,402	-7.26%
6	903 Customer Records & Collection Expenses	580,049	614,854	6.00%
7	904 Uncollectible Accounts Expenses	122,786	60,415	-50.80%
8	905 Miscellaneous Customer Accounts Expenses			
9				
10	TOTAL Customer Accounts Expenses	881,193	840,671	-4.60%
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	0	0	
20				
21	Sales Expenses			
22	Operation			
23	911 Supervision			
24	912 Demonstrating & Selling Expenses	5,989	21,803	264.05%
25	913 Advertising Expenses	4,505	3,692	-18.05%
26	916 Miscellaneous Sales Expenses	2,124	4,832	127.50%
27				
28	TOTAL Sales Expenses	12,618	30,327	140.35%
29				
30	Administrative & General Expenses			
31	Operation			
32	920 Administrative & General Salaries	667,025	494,233	-25.90%
33	921 Office Supplies & Expenses	243,867	228,675	-6.23%
34	922 (Less) Administrative Expenses Transferred - Cr.	(118,119)	(111,815)	5.34%
35	923 Outside Services Employed	53,797	79,446	47.68%
36	924 Property Insurance	47,609	44,405	-6.73%
37	925 Injuries & Damages	323,555	212,117	-34.44%
38	926 Employee Pensions & Benefits	630,606	640,591	1.58%
39	927 Franchise Requirements			
40	928 Regulatory Commission Expenses	3,207	202,037	6199.88%
41	929 (Less) Duplicate Charges - Cr.			
42	930.1 General Advertising Expenses	0	595	
43	930.2 Miscellaneous General Expenses	24,857	25,735	3.53%
44	931 Rents	300,557	191,388	-36.32%
45	Overheads	1,656,312	1,644,044	-0.74%
46	TOTAL Operation - Admin. & General	3,833,273	3,651,451	-4.74%
47	Maintenance			
48	935 Maintenance of General Plant	110,784	102,953	-7.07%
49				
50	TOTAL Administrative & General Expenses	3,944,057	3,754,404	-4.81%
51	TOTAL OPERATION & MAINTENANCE EXP.	22,491,517	21,433,839	-4.70%

** Prior period amounts have been reclassified to reflect current year presentations

MONTANA TAXES OTHER THAN INCOME

Year: 2018

	Description of Tax	Last Year	This Year	% Change
1	Payroll Taxes	169,045	164,510	-2.68%
2	Superfund			
3	Secretary of State			
4	Montana Consumer Counsel	22,145	11,937	-46.10%
5	Montana PSC	91,309	56,765	-37.83%
6	Franchise Taxes			
7	Property Taxes	894,558	969,418	8.37%
8	Tribal Taxes			
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51	TOTAL MT Taxes other than Income	1,177,057	1,202,630	2.17%

PAYMENTS FOR SERVICES TO PERSONS OTHER THAN EMPLOYEES

Year: 2018

	Name of Recipient	Nature of Service	Total Company	Montana	% Montana
1	Innovative Postal Services	Mail Services/Postage	209,582	209,582	100.00%
2	Holland and Hart LLP	Legal Services	151,664	151,664	100.00%
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50	TOTAL Payments for Services		361,246	361,246	100.00%

POLITICAL ACTION COMMITTEES / POLITICAL CONTRIBUTIONS

Year: 2018

	Description	Total Company	Montana	% Montana
1	NONE	0		
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50	TOTAL Contributions	0	0	

PENSION COSTS

Year: 2018

1	Plan Name			
2	Defined Benefit Plan? <u>No</u>		Defined Contribution I <u>Yes</u>	
3	Actuarial Cost Method? <u>N/A</u>		IRS Code: <u>401(k)</u>	
4	Annual Contribution by Employer: <u>83,708</u>		Is the Plan Over Funded? <u></u>	
5				
	Item	Current Year	Last Year	% Change
6	Change in Benefit Obligation			
7	Benefit obligation at beginning of year	0		
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	0	0	
16	Change in Plan Assets			
17	Fair value of plan assets at beginning of year	0		
18	Actual return on plan assets			
19	Acquisition			
20	Employer contribution			
21	Plan participants' contributions	0	0	
22	Benefits paid	0	0	
23	Fair value of plan assets at end of year	0	0	
24	Funded Status	0	0	
25	Unrecognized net actuarial loss			
26	Unrecognized prior service cost			
27				
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	0	0	
36	Interest cost	0	0	
37	Prepaid (accrued) benefit cost	0	0	
38	Amortization of prior service cost			
39	Recognized net actuarial loss			
40	Net periodic benefit cost	0	0	
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	46	46	-
48	Not Covered by the Plan			
49	Active	46	46	-
50	Retired			
51	Deferred Vested Terminated	0	0	

OTHER POST EMPLOYMENT BENEFITS (OPEBS)

Year: 2018

	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, 2018, the value of plan assets is \$38,000. 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		0	
28				
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	0	0	
36	Funded Status			
37	Unrecognized net actuarial loss			
38	Change in Plan Assets			
39	Prepaid (accrued) benefit cost	0	0	
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	0	0	
47	Accumulated Post Retirement Benefit Obligation			
48	Amount Funded through VEBA	0	0	
49	Amount Funded through 401(h)			
50	Amount Funded through Other _____			
51	TOTAL	0	0	
52	Amount that was tax deductible - VEBA			
53	Amount that was tax deductible - 401(h)			
54	Amount that was tax deductible - Other _____			
55	TOTAL	0	0	

OTHER POST EMPLOYMENT BENEFITS (OPEBS)

	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	0		
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	0	0	
18	Change in Plan Assets			
19	Fair value of plan assets at beginning of year	0		
20	Actual return on plan assets			
21	Acquisition			
22	Employer contribution			
23	Plan participants' contributions	0	0	
24	Benefits paid	0	0	
25	Fair value of plan assets at end of year	0	0	
26	Funded Status	0	0	
27	Unrecognized net actuarial loss			
28	Unrecognized prior service cost			
29	Prepaid (accrued) benefit cost	0	0	
30	Components of Net Periodic Benefit Costs			
31	Service cost	0	0	
32	Interest cost	0	0	
33	Expected return on plan assets	0	0	
34	Amortization of prior service cost			
35	Recognized net actuarial loss			
36	Net periodic benefit cost	0	0	
37	Accumulated Post Retirement Benefit Obligation			
38	Amount Funded through VEBA			
39	Amount Funded through 401(h)			
40	Amount Funded through other _____			
41	TOTAL	0	0	
42	Amount that was tax deductible - VEBA			
43	Amount that was tax deductible - 401(h)			
44	Amount that was tax deductible - Other			
45	TOTAL	0	0	
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)

Year: 2018

Line No.	Name/Title	Base Salary	Bonuses	Other	Total Compensation	Total Compensation Last Year	% Increase Total Compensation
1	Kevin J. Degenstein Vice President	295,560			295,560	285,000	4%
2	Jed D. Henthorne President and General Manager	170,960			170,960	170,000	1%
3	Evan Mathews Manager - West Yellowstone	96,692			96,692	93,912	3%
4	Tony Pietrykowski Operations Supervisor	87,056			87,056	93,119	-7%
5	Haley Jensen Office Manager	84,592			84,592	81,542	4%
6	Corey Medved Division Controller	84,054	6,000		90,054	80,492	12%
7	Rick Warner Heavy Equip Operator	76,442			76,442	75,182	2%
8	Ira Shaulis Safety Director	77,684			77,684	75,130	3%
9	Merle Fraser Welder	78,935			78,935	78,346	1%
10	Larry Kampf Field Tech III	70,243			70,243	67,625	4%

COMPENSATION OF TOP 5 CORPORATE EMPLOYEES - SEC INFORMATION

Year: 2018

Line No.	Name/Title	Base Salary	Bonuses	Other	Total Compensation	Total Compensation Last Year	% Increase Total Compensation
	N/A						

BALANCE SHEET

	Account Number & Title	Last Year	This Year	% Change
1	Assets and Other Debits			
2	Utility Plant			
3	101 Gas Plant in Service	51,786,560	49,861,434	4%
4	101.1 Property Under Capital Leases	3,319,534	-	-
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	196,946	24,787	695%
11	108 (Less) Accumulated Depreciation	(31,039,616)	(30,943,339)	0%
12	111 (Less) Accumulated Amortization & Depletion			
13	114 Gas Plant Acquisition Adjustments	(4,094,985)	-	-
14	115 (Less) Accum. Amort. Gas Plant Acq. Adj.	179,155	-	-
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	20,347,594	18,942,882	7%
20	Other Property & Investments			
21	121 Nonutility Property			
22	122 (Less) Accum. Depr. & Amort. of Nonutil. Prop.			
23	123 Investments in Associated Companies			
24	123.1 Investments in Subsidiary Companies			
25	124 Other Investments			
26	125 Sinking Funds			
27	TOTAL Other Property & Investments	0	0	
28	Current & Accrued Assets			
29	131 Cash	460,973	560,989	-18%
30	132-134 Special Deposits			
31	135 Working Funds	1,900	1,830	4%
32	136 Temporary Cash Investments			
33	141 Notes Receivable			
34	142 Customer Accounts Receivable	2,355,672	2,270,689	4%
35	143 Other Accounts Receivable	8,361	7,746	8%
36	144 (Less) Accum. Provision for Uncollectible Accts.	(130,279)	(104,286)	-25%
37	145 Notes Receivable - Associated Companies			
38	146 Accounts Receivable - Associated Companies	325,307	105,574	208%
39	151 Fuel Stock			
40	152 Fuel Stock Expenses Undistributed			
41	153 Residuals and Extracted Products			
42	154 Plant Materials and Operating Supplies	337,802	331,643	2%
43	155 Merchandise	10,287	10,287	-
44	156 Other Material & Supplies			
45	163 Stores Expense Undistributed			
46	164.1 Gas Stored Underground - Current	2,870,266	2,756,011	4%
47	165 Prepayments	468,571	240,579	95%
48	166 Advances for Gas Explor., Devl. & Production			
49	171 Interest & Dividends Receivable			
50	172 Rents Receivable			
51	173 Accrued Utility Revenues	1,761,408	1,145,911	54%
52	174 Miscellaneous Current & Accrued Assets			
53	TOTAL Current & Accrued Assets	8,470,268	7,326,973	16%

BALANCE SHEET

	Account Number & Title	Last Year	This Year	% Change
1	Assets and Other Debits (cont.)			
2				
3	Deferred Debits			
4				
5	181 Unamortized Debt Expense	176,237	144,685	22%
6	182.1 Extraordinary Property Losses			
7	182.2 Unrecovered Plant & Regulatory Study Costs	296,819	296,819	-
8	182.3 Other Regulatory Assets	685,773	1,050,176	-35%
9	183.1 Prelim. Nat. Gas Survey & Investigation Chrg.			
10	183.2 Other Prelim. Nat. Gas Survey & Invtg. Chrgs.			
11	184 Clearing Accounts			
12	185 Temporary Facilities			
13	186 Miscellaneous Deferred Debits	8,262,783	8,003,805	3%
14	187 Deferred Losses from Disposition of Util. Plant			
15	188 Research, Devel. & Demonstration Expend.			
16	189 Unamortized Loss on Reacquired Debt	281,603	252,286	12%
17	190 Accumulated Deferred Income Taxes	1,104,342	1,024,582	8%
18	191 Unrecovered Purchased Gas Costs	(505,911)	(1,731,011)	71%
19	192.1 Unrecovered Incremental Gas Costs			
20	192.2 Unrecovered Incremental Surcharges			
21	TOTAL Deferred Debits	10,301,646	9,041,342	14%
22				
23	TOTAL ASSETS & OTHER DEBITS	39,119,508	35,311,197	11%
	Account Number & Title	Last Year	This Year	% Change
24	Liabilities and Other Credits			
25				
26	Proprietary Capital			
27				
28	201 Common Stock Issued	15	15	-
29	202 Common Stock Subscribed			
30	204 Preferred Stock Issued			
31	205 Preferred Stock Subscribed			
32	207 Premium on Capital Stock			
33	211 Miscellaneous Paid-In Capital	500,000	500,000	-
34	213 (Less) Discount on Capital Stock			
35	214 (Less) Capital Stock Expense			
36	215 Appropriated Retained Earnings			
37	216 Unappropriated Retained Earnings	11,156,169	11,154,329	0%
38	217 (Less) Reacquired Capital Stock			
39	TOTAL Proprietary Capital	11,656,184	11,654,344	0%
40				
41	Long Term Debt			
42				
43	221 Bonds			
44	222 (Less) Reacquired Bonds			
45	223 Advances from Associated Companies			
46	224 Other Long Term Debt (from Associated Companies)	7,579,000	7,579,000	-
47	225 Unamortized Premium on Long Term Debt			
48	226 (Less) Unamort. Discount on L-Term Debt-Dr.			
49	TOTAL Long Term Debt	7,579,000	7,579,000	-

BALANCE SHEET

	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			
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	0	0	
13				
14	Current & Accrued Liabilities			
15				
16	231 Notes Payable			
17	232 Accounts Payable	2,188,696	1,124,312	95%
18	233 Notes Payable to Associated Companies (Line of Credit)	6,815,459	6,170,000	10%
19	234 Accounts Payable to Associated Companies	333,203	788,740	-58%
20	235 Customer Deposits	169,540	183,528	-8%
21	236 Taxes Accrued	431,360	470,385	-8%
22	237 Interest Accrued	68,083	64,929	5%
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	2,311,471	1,250,496	85%
28	243 Obligations Under Capital Leases - Current	394,650	-	-
29	TOTAL Current & Accrued Liabilities	12,712,462	10,052,390	26%
30				
31	Deferred Credits			
32				
33	252 Customer Advances for Construction	820,291	83,613	881%
34	253 Other Deferred Credits			
35	254 Other Regulatory Liabilities	2,819,269	2,879,218	-2%
36	255 Accumulated Deferred Investment Tax Credits	50,007	28,945	73%
37	256 Deferred Gains from Disposition Of Util. Plant			
38	257 Unamortized Gain on Reacquired Debt			
39	281-283 Accumulated Deferred Income Taxes	3,482,295	3,033,687	15%
40	TOTAL Deferred Credits	7,171,862	6,025,463	19%
41				
42	TOTAL LIABILITIES & OTHER CREDITS	39,119,508	35,311,197	11%

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2018

	Account Number & Title	Last Year	This Year	% Change
1	Intangible Plant			
2				
3	301 Organization	7,136	7,136	-
4	302 Franchises & Consents			
5	303 Miscellaneous Intangible Plant			
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				
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	0	0	
33				
34	Products Extraction Plant			
35	333 Field Compressor Station Equipment			
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	0	0	
46				
47	TOTAL Production Plant	0	0	

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

	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	0	0	
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 Liquefaction 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	0	0	
34				
35	TOTAL Natural Gas Storage and Processing Plant	0	0	
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	0	0	

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

	Account Number & Title	Last Year	This Year	% Change
1				
2	Distribution Plant			
3				
4	374 Land & Land Rights	2,380	2,380	-
5	375 Structures & Improvements	2,028,112	2,046,851	-1%
6	376 Mains	20,058,817	14,720,918	36%
7	377 Compressor Station Equipment			
8	378 Meas. & Reg. Station Equipment-General	154,087	154,087	-
9	379 Meas. & Reg. Station Equipment-City Gate			
10	380 Services	13,680,491	14,053,156	-3%
11	381 Meters	1,159,340	1,230,059	-6%
12	382 Meter Installations	2,680,222	2,679,015	0%
13	383 House Regulators	460,299	486,366	-5%
14	384 House Regulator Installations	944,988	952,057	-1%
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	41,178,529	36,334,682	13%
20				
21	General Plant			
22				
23	389 Land & Land Rights	60,409	60,409	-
24	390 Structures & Improvements	2,691,206	2,718,283	-1%
25	391 Office Furniture & Equipment	7,632,822	7,298,387	5%
26	392 Transportation Equipment	1,239,611	1,171,268	6%
27	393 Stores Equipment			
28	394 Tools, Shop & Garage Equipment	743,086	734,717	1%
29	395 Laboratory Equipment			
30	396 Power Operated Equipment	1,175,583	1,246,978	-6%
31	397 Communication Equipment	357,131	268,992	33%
32	398 Miscellaneous Equipment			
33	399 Other Tangible Property	20,582	20,582	-
34				
35	TOTAL General Plant	13,920,430	13,519,616	3%
36				
37	TOTAL Gas Plant in Service	55,106,095	49,861,434	11%

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 20

MONTANA DEPRECIATION SUMMARY

Year: 2018

	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	36,638,509	22,816,553	21,387,753	-3.90%
7	General	13,222,925	8,043,908	9,555,586	11.43%
8	TOTAL	49,861,434	30,860,461	30,943,339	0.17%

MONTANA MATERIALS & SUPPLIES (ASSIGNED & ALLOCATED)

SCHEDULE 21

	Account	Last Year Bal.	This Year Bal.	%Change
1				
2	151 Fuel Stock			
3	152 Fuel Stock Expenses - Undistributed			
4	153 Residuals & Extracted Products			
5	154 Plant Materials & Operating Supplies:			
6	Assigned to Construction (Estimated)	304,022	298,479	2%
7	Assigned to Operations & Maintenance	33,780	33,164	2%
8	Production Plant (Estimated)			
9	Transmission Plant (Estimated)			
10	Distribution Plant (Estimated)			
11	Assigned to Other			
12	155 Merchandise	10,287	10,287	0%
13	156 Other Materials & Supplies			
14	163 Stores Expense Undistributed			
15				
16				

MONTANA REGULATORY CAPITAL STRUCTURE & COSTS

SCHEDULE 22

	Commission Accepted - Most Recent		% Cap. Str.	% Cost Rate	Weighted Cost
1	Docket Number	D2017.9.80			
2	Order Number	7575C			
3					
4	Common Equity	8,921,662	50.97%	9.20%	4.69%
5	Long Term Debt	5,935,522	33.91%	4.66%	1.58%
6	Short Term Debt	2,647,418	15.12%	4.25%	0.64%
7	TOTAL	17,503,751	100.00%		6.91%
8					
9	Actual at Year End				
10					
11	Common Equity	9,676,219	54.67%	9.20%	5.03%
12	Long Term Debt	5,600,875	31.65%	4.66%	1.47%
13	Short Term Debt	2,421,340	13.68%	4.25%	0.58%
14	TOTAL	17,698,434	100.00%		7.09%

STATEMENT OF CASH FLOWS

Year: 2018

	Description	Last Year	This Year	% Change
1				
2	Increase/(decrease) in Cash & Cash Equivalents:			
3				
4	Cash Flows from Operating Activities:			
5	Net Income	491,295	498,142	-1%
6	Depreciation & Amortization	1,666,926	1,621,105	3%
7	Amortization of Debt Issue Costs	60,869	60,869	-
8	Deferred Income Taxes - Net	(243,796)	(368,848)	34%
9	Investment Tax Credit Adjustments - Net	(21,062)	(21,062)	-
10	Change in Operating Receivables - Net	347,139	894,220	-61%
11	Change in Materials, Supplies & Inventories - Net	(82,700)	120,414	-169%
12	Change in Operating Payables & Accrued Liabilities - Net	191,195	(594,859)	132%
13	Allowance for Funds Used During Construction (AFUDC)			
14	Change in Other Assets & Liabilities - Net	487,696	382,582	27%
15	Other Operating Activities (explained on attached page)			
16	Net Cash Provided by/(Used in) Operating Activities	2,897,562	2,592,563	12%
17				
18	Cash Inflows/Outflows From Investment Activities:			
19	Construction/Acquisition of Property, Plant and Equipment	(1,311,709)	(952,438)	-38%
20	(net of AFUDC & Capital Lease Related Acquisitions)			
21	Acquisition of Other Noncurrent Assets			
22	Proceeds from Disposal of Noncurrent Assets			
23	Investments In and Advances to Affiliates			
24	Contributions and Advances from Affiliates			
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	(1,311,709)	(952,438)	-38%
28				
29	Cash Flows from Financing Activities:			
30	Proceeds from Issuance of:			
31	Long-Term Debt			
32	Preferred Stock			
33	Common Stock			
34	Other:			
35	Net Increase (Decrease) in Line of Credit	(1,155,000)	(645,459)	-79%
36	Other:			
37	Payment for Retirement of:			
38	Capital Lease Obligation	(886,865)	(394,650)	-125%
39	Preferred Stock			
40	Common Stock			
41	Other:			
42	Debt Issue Costs			
43	Dividends on Preferred Stock			
44	Dividends on Common Stock	(227,000)	(500,000)	55%
45	Other Financing Activities- (Contribution from Parent Co.)			
46	Net Cash Provided by (Used in) Financing Activities	(2,268,865)	(1,540,109)	-47%
47				
48	Net Increase/(Decrease) in Cash and Cash Equivalents	(683,012)	100,016	-783%
49	Cash and Cash Equivalents at Beginning of Year	1,143,985	460,973	148%
50	Cash and Cash Equivalents at End of Year	460,973	560,989	-18%

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 24

LONG TERM DEBT

Year: 2018

	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	Note Payable to Hearthstone Utilities Inc	10/16	10/28	7,579,000	7,579,000	7,579,000	4.23%	353,175	4.66%
2									
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28									
29									
30									
31									
32	TOTAL			7,579,000	7,579,000	7,579,000		353,175	4.66%

PREFERRED STOCK

Year: 2018

	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										
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22										
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26										
27										
28										
29										
30										
31										
32	TOTAL					0		0	0	0

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 26

COMMON STOCK

		Year: 2018									
		Avg. Number of Shares Outstanding	Book Value Per Share	Earnings Per Share	Dividends Per Share	Retention Ratio	Market Price High	Market Price Low	Price/ Earnings Ratio		
1											
2											
3											
4	January	100	\$ 0.15								
5											
6	February	100	\$ 0.15								
7											
8	March	100	\$ 0.15	6,503.69	1,500						
9											
10	April	100	\$ 0.15								
11											
12	May	100	\$ 0.15								
13											
14	June	100	\$ 0.15	(614.48)							
15											
16	July	100	\$ 0.15								
17											
18	August	100	\$ 0.15								
19											
20	September	100	\$ 0.15	(4,567.35)	1,500						
21											
22	October	100	\$ 0.15								
23											
24	November	100	\$ 0.15								
25											
26	December	100	\$ 0.15	3,659.56	2,000						
27											
28											
29											
30											
31											
32	TOTAL Year End			4,981.42	5,000	-0.37%				0.0	

MONTANA EARNED RATE OF RETURN

Year: 2018

	Description	Last Year	This Year	% Change
1	Rate Base			
2	101 Plant in Service	49,970,557	50,179,198	
3	108 (Less) Accumulated Depreciation	(29,790,653)	(30,501,208)	
4	NET Plant in Service	20,179,904	19,677,990	
5				
6	Additions			
7	154, 156 Materials & Supplies	2,375,328	2,421,341	
8	165 Prepayments			
9	Other Additions	1,468,730	1,420,477	
10	TOTAL Additions	3,844,058	3,841,818	
11				
12	Deductions			
13	190 Accumulated Deferred Income Taxes	3,526,392	2,193,529	
14	252 Customer Advances for Construction	919,833	451,952	
15	255 Accumulated Def. Investment Tax Credits			
16	Other Deductions	2,971,581	2,338,095	
17	TOTAL Deductions	7,417,806	4,983,576	
18	TOTAL Rate Base	16,606,156	18,536,232	
19				
20	Net Earnings	856,443	1,102,769	28.76%
21				
22	Rate of Return on Average Rate Base	5.157%	5.949%	15.35%
23				
24	Rate of Return on Average Equity	7.432%	9.462%	27.31%
25				
26	Major Normalizing Adjustments:			
27				
28				
29	Commission Ratemaking adjustments to Utility Operations:			
30	Remove SAP Buyout from Plant in Service	(463,181)	(926,361)	
31	Remove SAP Buyout from Accumulated Depreciation	-	60,416	
32	Add Back ADIT related to SAP Buyout	-	28,148	
33				
34	Adjusted Rate Base	16,142,976	17,698,434	
35				
36	Add Back SAP Buyout Depreciation Expense to			
37	Net Earnings	-	60,416	
38	Adjust tax expense related to SAP Buyout			
39	Depreciation Expense	-	(15,909)	
40				
41	Adjusted Net Earnings	856,443	1,147,276	
42				
43				
44				
45				
46				
47				
48				
49	Adjusted Rate of Return on Average Rate Base	5.305%	6.482%	
50				
51	Adjusted Rate of Return on Average Equity	7.432%	9.843%	

** Prior period amounts have been reclassified to reflect current year presentations

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 27A

SCHEDULE TO ATTACH TO PSC REPORT

Year: 2018

	Last Year	This Year
Operating expenses	\$ 5,638,738	\$ 5,478,130
Maintenance expenses	301,829	338,787
	<u>5,940,567</u>	<u>5,816,916</u>
Divided by	8	8
1/8 Op. & Maint. For working capital	\$ 742,571	\$ 727,115
Debt Issue Costs - Long Term Debt	\$ 93,083	\$ 84,809
Debt Issue Costs - Reacquired Debt	275,886	251,363
Regulatory Asset SFAS 109	296,819	296,819
Regulatory Asset - SOP 98-1	60,371	60,371
Total Other Additions	<u>\$ 1,468,730</u>	<u>\$ 1,420,477</u>

	Last Year	This Year
Deductions to Rate Base		
Capital Lease Obligation	\$ 838,083	\$ 197,325
Regulatory Liability - EDIT	2,050,338	2,037,090
Regulatory Liability - SFAS 109	83,161	83,161
Regulatory Liability - TCJA Refund	-	20,519
Total Other Deductions	<u>2,971,581</u>	<u>2,338,095</u>

MONTANA COMPOSITE STATISTICS

Year: 2018

	Description	Amount
1		
2	Plant (Intrastate Only) (000 Omitted)	
3		
4	101 Plant in Service	49,861
5	107 Construction Work in Progress	
6	114 Plant Acquisition Adjustments	
7	105 Plant Held for Future Use	
8	154, 156 Materials & Supplies	332
9	(Less):	
10	108, 111 Depreciation & Amortization Reserves	(30,943)
11	252 Contributions in Aid of Construction	
12		
13	NET BOOK COSTS	19,250
14		
15	Revenues & Expenses (000 Omitted)	
16		
17	400 Operating Revenues	25,565
18		
19	403 - 407 Depreciation & Amortization Expenses	1,621
20	Federal & State Income Taxes	205
21	Other Taxes	1,203
22	Other Operating Expenses	21,434
23	TOTAL Operating Expenses	24,463
24		
25	Net Operating Income	1,102
26		
27	415 - 421.1 Other Income	(4)
28	421.2 - 426.5 Other Deductions	
29	427 - 434 Interest Expense	600
30	NET INCOME	1,098
31		
32	Customers (Intrastate Only)	
33		
34	Year End Average:	
35	Residential	26,822
36	Commercial	2,995
37	Industrial	1
38	Other - Transport Only	635
39		
40	TOTAL NUMBER OF CUSTOMERS	30,453
41		
42	Other Statistics (Intrastate Only)	
43		
44	Average Annual Residential Use (Mcf or Dkt))	89.3
45	Average Annual Residential Cost per (Mcf or Dkt) (\$) *	\$5.33
46	* Avg annual cost = [(cost per Mcf or Dkt x annual use) + (mo. svc chrg x 12)]/annual use	
47	Average Residential Monthly Bill	39.68
48	Gross Plant per Customer	1,672

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 29

MONTANA CUSTOMER INFORMATION

Year: 2018

	City/Town	Population (Include Rural)	Residential Customers	Commercial Customers	Industrial & Other Customers	Total Customers
1	Great Falls	62,881	26,055	2,753	636	29,444
2	West Yellowstone	1,764	425	188		613
3	Cascade	753	342	54		396
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32	TOTAL Montana Customers	65,398	26,822	2,995	636	30,453

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 30

MONTANA EMPLOYEE COUNTS

Year: 2018

	Department	Year Beginning	Year End	Average
1	TRANSMISSION & DISTRIBUTION	4	5	5
2	CUSTOMER ACCOUNTS	16	16	16
3	SALES, MERCHANDISING, JOBBING			
4	ENGINEERING			
5	ADMINISTRATIVE & GENERAL	9	9	9
6	CONSTRUCTION	9	9	9
7	FIELD CUSTOMER SERVICE	6	7	7
8	DISTRICT PERSONNEL			
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49				
50	TOTAL Montana Employees	44	46	45

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 31

MONTANA CONSTRUCTION BUDGET (ASSIGNED & ALLOCATED)

Year: 2018

	Project Description	Total Company	Total Montana
1			
2	2019 General Budget	2,123,050	2,123,050
3			
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47	TOTAL	2,123,050	2,123,050

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 32

Page 1 of 3

TRANSMISSION SYSTEM - TOTAL COMPANY & MONTANA

Year: 2018

	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			0

	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			0

DISTRIBUTION SYSTEM - TOTAL COMPANY & MONTANA

Year: 2018

	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			0

	Montana			
		Peak Day of Month	Peak Day Volumes Mcf or <u>Dkt</u>	Total Monthly Volumes Mcf or <u>Dkt</u>
14	January	1	41,751	856,232
15	February	19	38,570	906,173
16	March	4	34,353	780,251
17	April	2	32,724	586,202
18	May	11	17,085	360,383
19	June	11	12,306	309,163
20	July	3	11,034	291,107
21	August	27	11,728	298,119
22	September	30	20,826	362,816
23	October	13	22,974	534,483
24	November	7	30,679	688,834
25	December	31	37,072	816,790
26	TOTAL			6,790,553

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 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					0	0
						0

	Montana					
	Peak Day of Month		Peak Day Volumes (Mcf or Dkt)		Total Monthly Volumes (Mcf or Dkt)	
	Injection	Withdrawal	Injection	Withdrawal	Injection	Withdrawal
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					0	0
						0

SOURCES OF GAS SUPPLY

					Year: 2018	
	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	Tenaska	3,581,000	3,848,500	\$1.9280	\$1.3190	
2	Merit Energy	118,977	122,234	\$7.0182	\$7.3271	
3	Energy West Propane	692	815	\$29,6814	\$31.0758	
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31						
32						
33	Total Gas Supply Volumes	3,700,669	3,971,549	\$2.0968	\$1.5100	

MONTANA CONSERVATION & DEMAND SIDE MANAGEMENT PROGRAMS

Year: 2018

	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	\$8,580	\$14,984	-42.74%	N/A	N/A	
2	FURNACE EFFICIENCY PROGRAM	\$101,473	\$78,523	29.23%	N/A	N/A	
3	WEATHERIZATION PROGRAM	\$230,989	\$243,447	-5.12%	N/A	N/A	
4							
5							
6	Also please refer to Schedule 36a						
7							
8							
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31							
32	TOTAL	\$341,042	\$336,954	1.21%	0	0	0

MONTANA CONSUMPTION AND REVENUES

Year: 2018

	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	12,772,195	13,160,841	2,395,684	2,332,994	26,822	26,621
2	Commercial - Small	2,097,172	2,191,141	351,725	350,768	2,092	2,085
3	Commercial - Large	7,686,107	7,871,294	1,413,686	1,359,146	903	895
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	\$22,555,474	\$23,223,276	4,161,096	4,042,907	29,817	29,601
12							
13							
14							
15							
16							
17							
18	Transportation of Gas						
19							
20	Utilities	1,144,817	1,145,564	3.0	3.1	1	1
21	Industrial	1,714,534	1,624,166	0.6	0.6	635	635
22	Other						
23							
24		\$2,859,351	\$2,769,730	3.6	3.7	636	636

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 36a

NATURAL GAS UNIVERSAL SYSTEM BENEFITS PROGRAMS

Year: 2018

	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			101,473		
3	Weatherization			230,989		
4	No Interest Loan (NIP)			8,580		
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			53,623		
24	Bill Assistance			13,000		
25						
26						
27						
28						
29	Other					
30						
31						
32						
33						
34						
35						
36						
37						
38						
39	Total					
40	Number of customers that received low income rate discounts				996	
41	Average monthly bill discount amount (\$/mo)				4.49	
42	Average LIEAP-eligible household income				N/A	
43	Number of customers that received weatherization assistance				57	
44	Expected average annual bill savings from weatherization				7-10%	
45	Number of residential audits performed				0	

Company Name: ENERGY WEST MONTANA INC

SCHEDULE 36b

MONTANA CONSERVATION & DEMAND SIDE MANAGEMENT PROGRAMS

Year: 2018

	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						
17						
18						
19						
20						
21						
22	Research & Development					
23						
24						
25						
26						
27						
28						
29	Low Income					
30						
31						
32						
33						
34						
35	Other					
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48	Total					