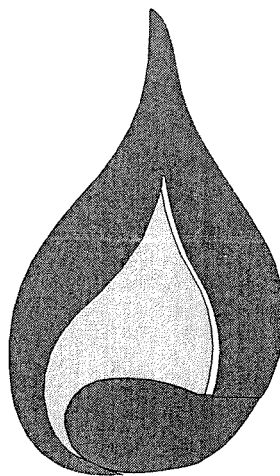


YEAR ENDING 2003

ANNUAL REPORT
OF
Five Valleys Gas Company

GAS UTILITY



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

Gas Annual Report

Instructions

General

1. A Microsoft EXCEL 2000 workbook of the annual report is being provided on computer disk for your convenience. The workbook contains the schedules of the annual report. Each schedule is on the worksheet named that schedule. For example, Schedule 1 is on the sheet titled "Schedule 1". By entering your company name in the cell named "Company" of the first worksheet, the spreadsheet will put your company name on all the worksheets in the workbook. The same is true for inputting the year of the report in the cell named "YEAR". You can "GOTO" the proper cell by using the F5 key and selecting the name of the cell.
2. The workbook contains input sections that are unprotected, and non-input sections that are protected. Cell protection can be disabled or enabled through "TOOLS – PROTECTION – UNPROTECT SHEET" on your toolbar. Formulas and checks are built into most of the templates.
3. Use of the disk is optional. The disk and the report cover shall be returned when the report is filed. There are macros built into the workbook to assist you with the report. An explanation of the macros is on the "Control" worksheet at the front of the workbook. The explanations start at cell A1.
4. All forms must be filled out in permanent ink and be legible. Note: Even if the computer disk is used, a printed version of the report shall be filed. **Please submit one unbound copy of the annual report along with the regular number of annual reports that you submit.** This aids in scanning the report so that it may be published on our web site. The orientation and margins are set up on each individual worksheet and should print on one page. If you elect not to use the disk, please format your reports to fit on one 8.5" by 11" page with the left binding edge (top if landscaped) set at .85", the right edge (bottom if landscaped) set at .4", and the remaining two margins at .5". You may select specific schedules to print – See the worksheet "CONTROL".
5. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses ().
6. Where space is a consideration, information on financial schedules may be rounded to thousands of dollars. Companies submitting schedules rounded to thousands shall so indicate at the top of the schedule.
7. Where more space is needed or more than one schedule is needed additional schedules may be attached and shall be included directly behind the original schedule to which it pertains and be labeled accordingly (for example, Schedule 1A).
8. The information required with respect to any statement shall be furnished as a minimum requirement to which shall be added such further information as is necessary to make the required schedules not misleading.
9. All companies owned by another company shall attach a corporate structure chart of the holding company.

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

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

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

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

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

12. For schedules where information may be provided using Mcf or Dkt, circle Mcf or Dkt to indicate which measurement is being reported. (For example, schedules 28, 32, 33 and 34).
13. FERC Form-2 sheets may not be substituted in lieu of completing annual report schedules.
14. Common sense must be used when filling out all schedules.

Specific Instructions

Schedules 6 and 7

1. All transactions with affiliated companies shall be reported. The definition of affiliated companies as set out in 18 C.F.R. Part 201 shall be used.
2. Column (c). Respondents shall indicate in column (c) the method used to determine the price. Respondents shall indicate if a contract is in place between the Affiliate and the Utility. If a contract is in place, respondents shall indicate the year the contract was initiated, the term of the contract and the method used to determine the contract price.
3. Column (c). If the method used to determine the price is different than the previous year, respondents shall provide an explanation, including the reason for the change.

Schedules 8, 18, and 23

1. Include all notes to the financial statements required by the FERC or included in the financial statements issued as audited financial statements. These notes shall be included in the report directly behind the schedules and shall be labeled appropriately (Schedule 8A, etc.).

Schedule 12

1. Respondents shall disclose all payments made during the year for services where the aggregate payment to the recipient was \$5,000 or more. Utilities having jurisdictional revenue equal to or in excess of \$1,000,000 shall report aggregate payments of \$25,000 or more. Utilities having jurisdictional revenue

equal to or in excess of \$10,000,000 shall report aggregate payments of \$75,000 or more. Payments must include fees, retainers, commissions, gifts, contributions, assessments, bonuses, subscriptions, allowances for expenses or any other form of payment for services or as a donation.

Schedule 14

1. Companies with more than one plan (for example, both a retirement plan and a deferred savings plan) shall complete a schedule for each plan.
2. Companies with defined benefit plans must complete the entire form using FASB 87 and 132 guidelines.
3. Interest rate percentages shall be listed to two decimal places.

Schedule 15

1. All changes in the employee benefit plans shall be explained in a narrative on lines 15 and 16. All cost containment measures implemented in the reporting year shall be explained and quantified in a narrative on lines 15 and 16. All assumptions used in quantifying cost containment results shall be disclosed.
2. Schedule 15 shall be filled out using FASB 106 and 132 guidelines.

Schedule 16

1. Include in the "other" column ALL additional forms of compensation, including, but not limited to: deferred compensation, deferred savings plan, profit sharing, supplemental or non-qualified retirement plan, employee stock ownership plan, restricted stock, stock options, stock appreciation rights, performance share awards, dividend equivalent shares, mortgage payments, use of company cars or car lease payments, tax preparation consulting, financial consulting, home security systems, company-paid physicals, subscriptions to periodicals, memberships, association or club dues, tuition reimbursement, employee discounts, and spouse travel.
2. The above compensation items shall be listed separately. Where more space is needed additional schedules may be attached directly behind the original schedule.

Schedule 17

1. Respondents shall provide all executive compensation information in conformance with that required by the Securities and Exchange Commission (SEC) (Regulation S-K Item 402, Executive Compensation).
2. Include in the "other" column ALL additional forms of compensation, including, but not limited to: deferred compensation, deferred savings plan, profit sharing, supplemental or non-qualified retirement plan, employee stock ownership plan, restricted stock, stock options, stock appreciation rights, performance share awards, dividend equivalent shares, mortgage payments, use of company cars or car lease payments, tax preparation consulting, financial consulting, home security systems, company-paid physicals, subscriptions to periodicals, memberships, association or club dues, tuition reimbursement, employee discounts, and spouse travel.
3. All items included in the "other" compensation column shall be listed separately. Where more space is needed additional schedules may be attached directly behind the original schedule.
4. In addition, respondents shall attach a copy of the executive compensation information provided to the SEC.

Schedule 24

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

Schedule 26

1. Earnings per share and dividends per share shall be reported on a quarterly basis and entries shall be made only to the months that end the respective quarters (for example, March, June, September, and December.)
2. The retention and price/earnings ratios shall be calculated on a year end basis. Enter the actual year end market price in the "TOTAL Year End" row. If the computer disk is used, enter the year end market price in the "High" column.

Schedule 27

1. All entries to lines 9 or 16 must be detailed separately on an attached sheet.
2. Only companies who have specifically been authorized in a Commission Order to include cash working capital in ratebase may include cash working capital in lines 9 or 16. Cash working capital must be calculated using the methodology approved in the Commission Order. The Commission Order specifying cash working capital shall be noted on the attached sheet.
2. Indicate, for each adjustment on lines 28 through 46, if the amount is updated or is from the last rate case. All adjustments shall be calculated using Commission methodology.

Schedule 28

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

Schedule 31

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

Schedule 34

1. In addition to a description, the year the program was initiated and the projected life of the program shall be included in the program description column.
2. On an attached sheet, define program "participant" and program conservation "unit" for each program. Also, provide the number of program participants and the number of units acquired or processed during this reporting year.

Gas Annual Report

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Company Name: FIVE VALLEYS GAS CO.

SCHEDULE 1

IDENTIFICATION

Year: 2003

1. Legal Name of Respondent: FIVE VALLEYS GAS CO.

2. Name Under Which Respondent Does Business: FIVE VALLEYS GAS CO.

3. Date Utility Service First Offered in Montana 4-15-99

4. Address to send Correspondence Concerning Report: ENERGY PARTNERS, LLC
2500 W. BROADWAY
MSIA, MT. 59808
JERRY THORSTAD, CEO

5. Person Responsible for This Report:

5a. Telephone Number: 406-541-6800

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: ENERGY PARTNERS, LLC

1b. Means by which control was held: SUBSIDIARY OF ENERGY PARTNERS, LLC

1c. Percent Ownership: 100%

SCHEDULE 2

| Board of Directors | | |
|--------------------|---|---------------------|
| Line No. | Name of Director and Address (City, State) (a) | Remuneration (b) |
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Officers

Year:

| Line No. | Title of Officer (a) | Department Supervised (b) | Name (c) |
|----------|----------------------|---------------------------|----------------|
| 1 | CEO | ALL | JERRY THORSTAD |
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Company Name: FIVE VALLEYS GAS CO.

SCHEDULE 4

CORPORATE STRUCTURE

Year: 2003

| | Subsidiary/Company Name | Line of Business | Earnings | Percent of Total |
|----|-------------------------|------------------|----------|------------------|
| 1 | N/A | | | |
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| 49 | | | | |
| 50 | TOTAL | | | |

Company Name: *FIVE WAILEYS GAS Co.*

SCHEDULE 5

CORPORATE ALLOCATIONS

Year: *2003*

| | Items Allocated | Classification | Allocation Method | \$ to MT Utility | MT % | \$ to Other |
|----|-----------------|----------------|-------------------|------------------|------|-------------|
| 1 | <i>N/A</i> | | | | | |
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| 34 | TOTAL | | | | | |

Company Name: *FIVE VALLEYS GAS CO.*

SCHEDULE 6

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED TO UTILITY

Year: *2003*

| 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 |
|----------|-----------------------|----------------------------|----------------------------------|---------------------------|-----------------------------|------------------------------|
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| 32 | TOTAL | | | | | |

Company Name: *FIVE VALLEYS GAS Co.*

SCHEDULE 7

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED BY UTILITY

Year: *2003*

| 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 | <i>ENERGY PARTNERS, LLC</i> | | | | | |
| 2 | <i>" "</i> | <i>PROPANE</i> | | <i>77165</i> | | |
| 3 | <i>" "</i> | <i>LABOR</i> | | <i>25209</i> | | |
| 4 | <i>" "</i> | <i>OTHER EXPENSE</i> | | <i>2485</i> | | |
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| 32 | TOTAL | | | | | |

MONTANA UTILITY INCOME STATEMENT

Year: **2003**

| | Account Number & Title | Last Year | This Year | % Change |
|----|--|-----------|-----------|----------|
| 1 | 400 Operating Revenues | | | |
| 2 | | | 42120 | |
| 3 | Operating Expenses | | | |
| 4 | 401 Operation Expenses | | 28996 | |
| 5 | 402 Maintenance Expense | | | |
| 6 | 403 Depreciation Expense | | 16219 | |
| 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 & Regulatory Study Costs | | | |
| 10 | 407.2 Amort. of Conversion Expense | | | |
| 11 | 408.1 Taxes Other Than Income Taxes | | | |
| 12 | 409.1 Income Taxes - Federal | | | |
| 13 | | | | |
| 14 | - Other | | | |
| 15 | 410.1 Provision for Deferred Income Taxes | | | |
| 16 | 411.1 (Less) Provision for Def. Inc. Taxes - Cr. | | | |
| 17 | 411.4 Investment Tax Credit Adjustments | | | |
| 18 | 411.6 (Less) Gains from Disposition of Utility Plant | | | |
| 19 | 411.7 Losses from Disposition of Utility Plant | | | |
| 20 | TOTAL Utility Operating Expenses | | 45215 | |
| 21 | NET UTILITY OPERATING INCOME | | <3095> | |

MONTANA REVENUES

SCHEDULE 9

| | Account Number & Title | Last Year | This Year | % Change |
|----|--|-----------|-----------|----------|
| 1 | Sales of Gas | | | |
| 2 | 480 Residential | | 110374 | |
| 3 | 481 Commercial & Industrial - Small | | | |
| 4 | Commercial & Industrial - Large | | | |
| 5 | 482 Other Sales to Public Authorities | | | |
| 6 | 484 Interdepartmental Sales | | | |
| 7 | 485 Intracompany Transfers | | | |
| 8 | TOTAL Sales to Ultimate Consumers | | 110374 | |
| 9 | 483 Sales for Resale | | | |
| 10 | TOTAL Sales of Gas | | 110374 | |
| 11 | Other Operating Revenues | | | |
| 12 | 487 Forfeited Discounts & Late Payment Revenues | | | |
| 13 | 488 Miscellaneous Service Revenues | | 11046 | |
| 14 | 489 Revenues from Transp. of Gas for Others | | | |
| 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 | | 11046 | |
| 22 | Total Gas Operating Revenues | | 121420 | |
| 23 | | | | |
| 24 | 496 (Less) Provision for Rate Refunds | | | |
| 25 | | | | |
| 26 | TOTAL Oper. Revs. Net of Pro. for Refunds | | 121420 | |
| 27 | | | | |

MONTANA OPERATION & MAINTENANCE EXPENSES

| Account Number & Title | | Last Year | This Year | % Change |
|------------------------|---|-----------|-----------|----------|
| 1 | Production Expenses | | | |
| 2 | Production & Gathering - Operation | | | |
| 3 | 750 Operation Supervision & Engineering | | N/A | |
| 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 | | | |

Company Name: **FIVE VALLEYS GAS CO.**

SCHEDULE 10

Page 2 of 5

Year: **2003**

MONTANA OPERATION & MAINTENANCE EXPENSES

| Account Number & Title | | Last Year | This Year | % Change |
|------------------------|--|-----------|-----------|----------|
| 1 | Production Expenses - continued | | | |
| 2 | | | | |
| 3 | Exploration & Development - Operation | | | |
| 4 | 795 Delay Rentals | | N/A | |
| 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 | | | |
| 18 | 805.1 Purchased Gas Cost Adjustments | | | |
| 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. | | | |
| 27 | 808.2 (Less) Gas Delivered to Storage -Cr. | | | |
| 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. | | | |
| 32 | 813 Other Gas Supply Expenses | | | |
| 33 | TOTAL Other Gas Supply Expenses | | | |
| 34 | | | | |
| 35 | TOTAL PRODUCTION EXPENSES | | | |

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 | | <i>N/A</i> | |
| 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

| 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 | | N/A | |
| 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 | | | |
| 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 | | | |
| 32 | 875 Measuring & Reg. Station Exp.-General | | | |
| 33 | 876 Measuring & Reg. Station Exp.-Industrial | | | |
| 34 | 877 Meas. & Reg. Station Exp.-City Gate Ck. Sta. | | | |
| 35 | 878 Meter & House Regulator Expenses | | | |
| 36 | 879 Customer Installations Expenses | | | |
| 37 | 880 Other Expenses | | | |
| 38 | 881 Rents | | | |
| 39 | Total Operation - Distribution | | | |
| 40 | Maintenance | | | |
| 41 | 885 Maintenance Supervision & Engineering | | | |
| 42 | 886 Maintenance of Structures & Improvements | | | |
| 43 | 887 Maintenance of Mains | | | |
| 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 | | | |
| 49 | 893 Maintenance of Meters & House Regulators | | | |
| 50 | 894 Maintenance of Other Equipment | | | |
| 51 | Total Maintenance - Distribution | | | |
| 52 | TOTAL Distribution Expenses | | | |

Company Name: **FIVE VALLEYS GAS CO.**

SCHEDULE 10

Page 5 of 5

Year: **2003**

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 | | 1200 | |
| 6 | 903 Customer Records & Collection Expenses | | | |
| 7 | 904 Uncollectible Accounts Expenses | | | |
| 8 | 905 Miscellaneous Customer Accounts Expenses | | | |
| 9 | | | | |
| 10 | TOTAL Customer Accounts Expenses | | 1200 | |
| 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 | | | |
| 24 | 912 Demonstrating & Selling Expenses | | | |
| 25 | 913 Advertising Expenses | | | |
| 26 | 916 Miscellaneous Sales Expenses | | | |
| 27 | | | | |
| 28 | TOTAL Sales Expenses | | | |
| 29 | | | | |
| 30 | Administrative & General Expenses | | | |
| 31 | Operation | | | |
| 32 | 920 Administrative & General Salaries | | | |
| 33 | 921 Office Supplies & Expenses | | 1229 | |
| 34 | 922 (Less) Administrative Expenses Transferred - Cr. | | | |
| 35 | 923 Outside Services Employed | | 2124 | |
| 36 | 924 Property Insurance | | | |
| 37 | 925 Injuries & Damages | | | |
| 38 | 926 Employee Pensions & Benefits | | | |
| 39 | 927 Franchise Requirements | | | |
| 40 | 928 Regulatory Commission Expenses | | | |
| 41 | 929 (Less) Duplicate Charges - Cr. | | | |
| 42 | 930.1 General Advertising Expenses | | | |
| 43 | 930.2 Miscellaneous General Expenses | | | |
| 44 | 931 Rents | | 720 | |
| 45 | | | | |
| 46 | TOTAL Operation - Admin. & General | | 4073 | |
| 47 | Maintenance | | | |
| 48 | 935 Maintenance of General Plant | | | |
| 49 | | | | |
| 50 | TOTAL Administrative & General Expenses | | | |
| 51 | TOTAL OPERATION & MAINTENANCE EXP. | | 4073 | |

Company Name: **FIVE VALLEYS GAS CO.**

SCHEDULE 11

MONTANA TAXES OTHER THAN INCOME

Year: **2003**

| | Description of Tax | Last Year | This Year | % Change |
|----|---|-----------|-----------|----------|
| 1 | Payroll Taxes | | | |
| 2 | Superfund | | | |
| 3 | Secretary of State | | | |
| 4 | Montana Consumer Counsel | | | |
| 5 | Montana PSC | | | |
| 6 | Franchise Taxes | | | |
| 7 | Property Taxes | | | |
| 8 | Tribal Taxes | | | |
| 9 | | | | |
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| 48 | | | | |
| 49 | | | | |
| 50 | | | | |
| 51 | TOTAL MT Taxes other than Income | | | |

N/A

Company Name: FIVE VALLEYS GAS CO.

SCHEDULE 12

PAYMENTS FOR SERVICES TO PERSONS OTHER THAN EMPLOYEES

Year: 2003

| | Name of Recipient | Nature of Service | Total Company | Montana | % Montana |
|----|-----------------------------|-------------------|---------------|---------|-----------|
| 1 | N/A | | | | |
| 2 | | | | | |
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| 49 | | | | | |
| 50 | TOTAL Payments for Services | | | | |

Company Name: FIVE VALLEYS GAS CO.

SCHEDULE 13

POLITICAL ACTION COMMITTEES / POLITICAL CONTRIBUTIONS

Year: 2003

| | Description | Total Company | Montana | % Montana |
|----|---------------------|---------------|---------|-----------|
| 1 | N/A | | | |
| 2 | | | | |
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| 49 | | | | |
| 50 | TOTAL Contributions | | | |

Company Name: **FIVE VALLEYS GAS CO.**

Pension Costs

Year: **2003**

| | | | | |
|----|--|----------------------------------|------------------|-----------------|
| 1 | Plan Name | N/A | | |
| 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 | | | |
| 48 | Not Covered by the Plan | | | |
| 49 | Active | | | |
| 50 | Retired | | | |
| 51 | Deferred Vested Terminated | | | |

Company Name: **FIVE VALLEYS GAS CO.**

Other Post Employment Benefits (OPEBS)

| 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: | | | |
| 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 | | | |

N/A

Company Name: **FIVE VALLEYS GAS CO.**

Other Post Employment Benefits (OPEBS) Continued

| | Item | Current Year | Last Year | % Change |
|----|---|--------------|-----------|----------|
| 1 | Number of Company Employees: | | | |
| 2 | Covered by the Plan | N/A | | |
| 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 | | | |

Company Name: FIVE VALLEYS GAS CO.

SCHEDULE 16
Year: 2003

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 | N/A | | | | | | |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
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Company Name: FIVE VALLEYS GAS CO.

SCHEDULE 17

Year: 2003

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 | N/A | | | | | | |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
| 5 | | | | | | | |

Company Name: **FIVE VALLEYS GAS CO.**

BALANCE SHEET

| | Account Number & Title | Last Year | This Year | % Change |
|----|--|-----------|-------------------|----------|
| 1 | Assets and Other Debits | | | |
| 2 | Utility Plant | | | |
| 3 | 101 Gas Plant in Service | | | |
| 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 | | | |
| 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 | | 243288 | |
| 19 | TOTAL Utility Plant | | (68681) 174607 | |
| 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 | | | |
| 28 | Current & Accrued Assets | | | |
| 29 | 131 Cash | | 21810 | |
| 30 | 132-134 Special Deposits | | | |
| 31 | 135 Working Funds | | | |
| 32 | 136 Temporary Cash Investments | | | |
| 33 | 141 Notes Receivable | | | |
| 34 | 142 Customer Accounts Receivable | | | |
| 35 | 143 Other Accounts Receivable | | 4527 | |
| 36 | 144 (Less) Accum. Provision for Uncollectible Accts. | | (1040) | |
| 37 | 145 Notes Receivable - Associated Companies | | | |
| 38 | 146 Accounts Receivable - Associated Companies | | | |
| 39 | 151 Fuel Stock | | | |
| 40 | 152 Fuel Stock Expenses Undistributed | | | |
| 41 | 153 Residuals and Extracted Products | | | |
| 42 | 154 Plant Materials and Operating Supplies | | 22018 | |
| 43 | 155 Merchandise | | | |
| 44 | 156 Other Material & Supplies | | | |
| 45 | 163 Stores Expense Undistributed | | | |
| 46 | 164.1 Gas Stored Underground - Current | | | |
| 47 | 165 Prepayments | | | |
| 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 | | | |
| 53 | TOTAL Current & Accrued Assets | | 47315 | |

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 | | | |
| 6 | 182.1 Extraordinary Property Losses | | | |
| 7 | 182.2 Unrecovered Plant & Regulatory Study Costs | | | |
| 8 | 183.1 Prelim. Nat. Gas Survey & Investigation Chrg. | | | |
| 9 | 183.2 Other Prelim. Nat. Gas Survey & Inv'tg. Chrgs. | | | |
| 10 | 184 Clearing Accounts | | | |
| 11 | 185 Temporary Facilities | | | |
| 12 | 186 Miscellaneous Deferred Debits | | | |
| 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 | | | |
| 17 | 191 Unrecovered Purchased Gas Costs | | | |
| 18 | 192.1 Unrecovered Incremental Gas Costs | | | |
| 19 | 192.2 Unrecovered Incremental Surcharges | | | |
| 20 | TOTAL Deferred Debits | | | |
| 21 | | | | |
| 22 | TOTAL ASSETS & OTHER DEBITS | | 227820 | |
| | | | | |
| | Account Number & Title | Last Year | This Year | % Change |
| 23 | Liabilities and Other Credits | | | |
| 24 | | | | |
| 25 | Proprietary Capital | | | |
| 26 | | | | |
| 27 | 201 Common Stock Issued | | | |
| 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 | | | |
| 33 | 213 (Less) Discount on Capital Stock | | | |
| 34 | 214 (Less) Capital Stock Expense | | | |
| 35 | 215 Appropriated Retained Earnings | | | |
| 36 | 216 Unappropriated Retained Earnings | | <3095> | |
| 37 | 217 (Less) Reacquired Capital Stock | | | |
| 38 | TOTAL Proprietary Capital | | | |
| 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 | | | |
| 46 | 225 Unamortized Premium on Long Term Debt | | | |
| 47 | 226 (Less) Unamort. Discount on L-Term Debt-Dr. | | | |
| 48 | TOTAL Long Term Debt | | | |

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 | | | |
| 13 | | | | |
| 14 | Current & Accrued Liabilities | | | |
| 15 | | | | |
| 16 | 231 Notes Payable | | | |
| 17 | 232 Accounts Payable | | <i>9657</i> | |
| 18 | 233 Notes Payable to Associated Companies | | | |
| 19 | 234 Accounts Payable to Associated Companies | | | |
| 20 | 235 Customer Deposits | | | |
| 21 | 236 Taxes Accrued | | | |
| 22 | 237 Interest Accrued | | | |
| 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 | | | |
| 28 | 243 Obligations Under Capital Leases - Current | | | |
| 29 | TOTAL Current & Accrued Liabilities | | <i>9657</i> | |
| 30 | | | | |
| 31 | Deferred Credits | | | |
| 32 | | | | |
| 33 | 252 Customer Advances for Construction | | | |
| 34 | 253 Other Deferred Credits | | | |
| 35 | 255 Accumulated Deferred Investment Tax Credits | | | |
| 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 | | | |
| 40 | | | | |
| 41 | TOTAL LIABILITIES & OTHER CREDITS | | <i>227820</i> | |

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

| | Account Number & Title | Last Year | This Year | % Change |
|----|---|-----------|------------|----------|
| 1 | Intangible Plant | | <i>N/A</i> | |
| 2 | | | | |
| 3 | 301 Organization | | | |
| 4 | 302 Franchises & Consents | | | |
| 5 | 303 Miscellaneous Intangible Plant | | | |
| 6 | | | | |
| 7 | TOTAL Intangible Plant | | | |
| 8 | Production Plant | | | |
| 9 | | | | |
| 10 | Production & Gathering Plant | | | |
| 11 | | | | |
| 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 | Products Extraction Plant | | | |
| 34 | | | | |
| 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)

| | 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 | | N/A | |
| 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 | | | |

Company Name: **FIVE VALLEYS GAS CO.**

Year: **2003**

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

| | Account Number & Title | Last Year | This Year | % Change | |
|----|---|-----------|------------|----------|--|
| 1 | | | | | |
| 2 | Distribution Plant | | | | |
| 3 | | | | | |
| 4 | 374 Land & Land Rights | | N/A | | |
| 5 | 375 Structures & Improvements | | | | |
| 6 | 376 Mains | | | | |
| 7 | 377 Compressor Station Equipment | | | | |
| 8 | 378 Meas. & Reg. Station Equipment-General | | | | |
| 9 | 379 Meas. & Reg. Station Equipment-City Gate | | | | |
| 10 | 380 Services | | | | |
| 11 | 381 Meters | | | | |
| 12 | 382 Meter Installations | | | | |
| 13 | 383 House Regulators | | | | |
| 14 | 384 House Regulator Installations | | | | |
| 15 | 385 Industrial Meas. & Reg. Station Equipment | | | | |
| 16 | 386 Other Prop. on Customers' Premises | | | | |
| 17 | 387 Other Equipment | | | | |
| 18 | | | | | |
| 19 | TOTAL Distribution Plant | | | | |
| 20 | | | | | |
| 21 | General Plant | | | | |
| 22 | | | | | |
| 23 | 389 Land & Land Rights | | | | |
| 24 | 390 Structures & Improvements | | | | |
| 25 | 391 Office Furniture & Equipment | | | | |
| 26 | 392 Transportation Equipment | | | | |
| 27 | 393 Stores Equipment | | | | |
| 28 | 394 Tools, Shop & Garage Equipment | | | | |
| 29 | 395 Laboratory Equipment | | | | |
| 30 | 396 Power Operated Equipment | | | | |
| 31 | 397 Communication Equipment | | | | |
| 32 | 398 Miscellaneous Equipment | | | | |
| 33 | 399 Other Tangible Property | | | | |
| 34 | | | | | |
| 35 | TOTAL General Plant | | | | |
| 36 | | | | | |
| 37 | TOTAL Gas Plant in Service | | | | |

MONTANA DEPRECIATION SUMMARY

Year: **2003**

| | Functional Plant Classification | Plant Cost | Accumulated Depreciation | | Current Avg. Rate |
|---|---------------------------------|------------|--------------------------|----------------|-------------------|
| | | | Last Year Bal. | This Year Bal. | |
| 1 | Production & Gathering | N/A | | | |
| 2 | Products Extraction | | | | |
| 3 | Underground Storage | | | | |
| 4 | Other Storage | | | | |
| 5 | Transmission | | | | |
| 6 | Distribution | | | | |
| 7 | General | | | | |
| 8 | TOTAL | | | | |

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) | | | |
| 7 | Assigned to Operations & Maintenance | | | |
| 8 | Production Plant (Estimated) | | | |
| 9 | Transmission Plant (Estimated) | | | |
| 10 | Distribution Plant (Estimated) | | | |
| 11 | Assigned to Other | | | |
| 12 | 155 Merchandise | | | |
| 13 | 156 Other Materials & Supplies | | | |
| 14 | 163 Stores Expense Undistributed | | | |
| 15 | | | | |
| 16 | TOTAL Materials & Supplies | | | |

MONTANA REGULATORY CAPITAL STRUCTURE & COSTS

SCHEDULE 22

| | Commission Accepted - Most Recent | % Cap. Str. | % Cost Rate | Weighted Cost |
|----|-----------------------------------|-------------|-------------|---------------|
| 1 | Docket Number | | | |
| 2 | Order Number | | | |
| 3 | | | | |
| 4 | Common Equity | | | |
| 5 | Preferred Stock | | | |
| 6 | Long Term Debt | | | |
| 7 | Other | | | |
| 8 | TOTAL | | | |
| 9 | | | | |
| 10 | Actual at Year End | | | |
| 11 | | | | |
| 12 | Common Equity | | | |
| 13 | Preferred Stock | | | |
| 14 | Long Term Debt | | | |
| 15 | Other | | | |
| 16 | TOTAL | | | |

STATEMENT OF CASH FLOWS

Year: *2003*

| | Description | Last Year | This Year | % Change |
|----|---|-----------|---------------------|----------|
| 1 | | | | |
| 2 | Increase/(decrease) in Cash & Cash Equivalents: | | | |
| 3 | | | | |
| 4 | Cash Flows from Operating Activities: | | | |
| 5 | Net Income | | <i><3095></i> | |
| 6 | Depreciation | | <i>16219</i> | |
| 7 | Amortization | | | |
| 8 | Deferred Income Taxes - Net | | | |
| 9 | Investment Tax Credit Adjustments - Net | | | |
| 10 | Change in Operating Receivables - Net | | | |
| 11 | Change in Materials, Supplies & Inventories - Net | | <i>1366</i> | |
| 12 | Change in Operating Payables & Accrued Liabilities - Net | | <i>7000</i> | |
| 13 | Allowance for Funds Used During Construction (AFUDC) | | <i>19593</i> | |
| 14 | Change in Other Assets & Liabilities - Net | | | |
| 15 | Other Operating Activities (explained on attached page) | | | |
| 16 | Net Cash Provided by/(Used in) Operating Activities | | <i>41083</i> | |
| 17 | | | | |
| 18 | Cash Inflows/Outflows From Investment Activities: | | | |
| 19 | Construction/Acquisition of Property, Plant and Equipment | | | |
| 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 | | | |
| 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 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 | | | |
| 45 | Other Financing Activities (explained on attached page) | | | |
| 46 | Net Cash Provided by (Used in) Financing Activities | | <i>41083</i> | |
| 47 | | | | |
| 48 | Net Increase/(Decrease) in Cash and Cash Equivalents | | <i>41083</i> | |
| 49 | Cash and Cash Equivalents at Beginning of Year | | | |
| 50 | Cash and Cash Equivalents at End of Year | | <i>41083</i> | |

Company Name: *FIVE VALLEYS GAS Co.*

SCHEDULE 24

LONG TERM DEBT

Year: *2003*

| | 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 | | | | | | | | | |
| 2 | | | | | | | | | |
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| 30 | | | | | | | | | |
| 31 | | | | | | | | | |
| 32 | TOTAL | | | | | | | | |

Company Name: *FIVE VALLEYS GAS CO.*

SCHEDULE 25

PREFERRED STOCK

Year: *2003*

| | Series | Issue Date Mo./Yr. | Shares Issued | Par Value | Call Price | Net Proceeds | Cost of Money | Principal Outstanding | Annual Cost | Embed. Cost % |
|----|--------------|--------------------|---------------|-----------|------------|--------------|---------------|-----------------------|-------------|---------------|
| 1 | <i>N/A</i> | | | | | | | | | |
| 2 | | | | | | | | | | |
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| 32 | TOTAL | | | | | | | | | |

Company Name: *FIVE VALLEYS GAS Co.*

SCHEDULE 26

Year: *2003*

COMMON STOCK

| | | 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 | January | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | February | | | | | | | | |
| 5 | | | | | | | | | |
| 6 | March | | | | | | | | |
| 7 | | | | | | | | | |
| 8 | April | | | | | | | | |
| 9 | | | | | | | | | |
| 10 | May | | | | | | | | |
| 11 | | | | | | | | | |
| 12 | June | | | | | | | | |
| 13 | | | | | | | | | |
| 14 | July | | | | | | | | |
| 15 | | | | | | | | | |
| 16 | August | | | | | | | | |
| 17 | | | | | | | | | |
| 18 | September | | | | | | | | |
| 19 | | | | | | | | | |
| 20 | October | | | | | | | | |
| 21 | | | | | | | | | |
| 22 | November | | | | | | | | |
| 23 | | | | | | | | | |
| 24 | December | | | | | | | | |
| 25 | | | | | | | | | |
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| 28 | | | | | | | | | |
| 29 | | | | | | | | | |
| 30 | | | | | | | | | |
| 31 | | | | | | | | | |
| 32 | TOTAL Year End | | | | | | | | |

N/A

MONTANA EARNED RATE OF RETURN

Year: *2003*

| | Description | Last Year | This Year | % Change |
|----|---|-----------|-----------|----------|
| 1 | Rate Base | | | |
| 2 | 101 Plant in Service | | | |
| 3 | 108 (Less) Accumulated Depreciation | | | |
| 4 | NET Plant in Service | | | |
| 5 | | | | |
| 6 | Additions | | | |
| 7 | 154, 156 Materials & Supplies | | | |
| 8 | 165 Prepayments | | | |
| 9 | Other Additions | | | |
| 10 | TOTAL Additions | | | |
| 11 | | | | |
| 12 | Deductions | | | |
| 13 | 190 Accumulated Deferred Income Taxes | | | |
| 14 | 252 Customer Advances for Construction | | | |
| 15 | 255 Accumulated Def. Investment Tax Credits | | | |
| 16 | Other Deductions | | | |
| 17 | TOTAL Deductions | | | |
| 18 | TOTAL Rate Base | | | |
| 19 | | | | |
| 20 | Net Earnings | | | |
| 21 | | | | |
| 22 | Rate of Return on Average Rate Base | | | |
| 23 | | | | |
| 24 | Rate of Return on Average Equity | | | |
| 25 | | | | |
| 26 | Major Normalizing Adjustments & Commission | | | |
| 27 | Ratemaking adjustments to Utility Operations | | | |
| 28 | | | | |
| 29 | | | | |
| 30 | | | | |
| 31 | | | | |
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| 46 | | | | |
| 47 | Adjusted Rate of Return on Average Rate Base | | | |
| 48 | | | | |
| 49 | Adjusted Rate of Return on Average Equity | | | |

MONTANA COMPOSITE STATISTICS

Year: *2003*

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

Company Name:

FIVE VALLEYS GAS Co.

SCHEDULE 29

MONTANA CUSTOMER INFORMATION

Year: *2003*

| | City/Town | Population (Include Rural) | Residential Customers | Commercial Customers | Industrial & Other Customers | Total Customers |
|----|--------------------------------|-------------------------------|--------------------------|-------------------------|------------------------------------|--------------------|
| 1 | <i>SEELY LAKE, MT</i> | <i>2500</i> | <i>109</i> | <i>3</i> | <i>-</i> | <i>112</i> |
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| 30 | | | | | | |
| 31 | | | | | | |
| 32 | TOTAL Montana Customers | | | | | |

Company Name: *FIVE VALLEYS GAS CO.*

SCHEDULE 30

MONTANA EMPLOYEE COUNTS

Year: *2003*

| | Department | Year Beginning | Year End | Average |
|----|--------------------------------|----------------|----------|---------|
| 1 | | | | |
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| 48 | | | | |
| 49 | | | | |
| 50 | TOTAL Montana Employees | | | |

Company Name: *FIVE VALLEYS GAS CO.*

SCHEDULE 31

MONTANA CONSTRUCTION BUDGET (ASSIGNED & ALLOCATED)

Year: *2003*

| | Project Description | Total Company | Total Montana |
|----|---------------------|---------------|---------------|
| 1 | | | |
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| 46 | | | |
| 47 | | | |
| 48 | | | |
| 49 | | | |
| 50 | TOTAL | | |

Company Name: *FIVE VALLEYS GAS CO.*

SCHEDULE 32

Page 1 of 3

TRANSMISSION SYSTEM - TOTAL COMPANY & MONTANA

Year: *2003*

| 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 | | | |

Company Name: *FIVE VALLEYS GAS CO.*

SCHEDULE 32 - Continued

Page 2 of 3

DISTRIBUTION SYSTEM - TOTAL COMPANY & MONTANA

Year: *2003*

| 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 | | | |

Company Name: *FIVE WHEELS GAS Co.*

SCHEDULE 32 Continued
Page 3 of 3

Year: *2003*

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 | | | | | | | |

| | 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 | | | | | | |

Company Name: *FIVE VALLEYS GAS Co.*

SCHEDULE 33

SOURCES OF GAS SUPPLY

Year: *2003*

| | Name of Supplier | Last Year Volumes Mcf or Dth | This Year Volumes Mcf or Dth | Last Year Avg. Commodity Cost | This Year Avg. Commodity Cost |
|----|---------------------------------|---|---|-------------------------------------|-------------------------------------|
| 1 | <i>ENERGY PARTNERS, LLC</i> | <i>1.2 *</i> | <i>4.1</i> | <i>.75</i> | <i>.67</i> |
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| 31 | | | | | |
| 32 | | | | | |
| 33 | Total Gas Supply Volumes | | | | |

** PARTIAL YR*

Company Name:

FIVE VALLEYS GAS Co.

SCHEDULE 34

MONTANA CONSERVATION & DEMAND SIDE MANAGEMENT PROGRAMS

Year: *2003*

| | Program Description | Current Year Expenditures | Last Year Expenditures | % Change | Planned Savings (Mcf or Dkt) | Achieved Savings (Mcf or Dkt) | Difference |
|----|---------------------|---------------------------|------------------------|----------|------------------------------|-------------------------------|------------|
| 1 | | | | | | | |
| 2 | | | | | | | |
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| 30 | | | | | | | |
| 31 | | | | | | | |
| 32 | TOTAL | | | | | | |

Company Name: *FIVE VALLEYS GAS Co.*

SCHEDULE 35

MONTANA CONSUMPTION AND REVENUES

Year: *2003*

| | 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 | | | | | | |
| 2 | Commercial - Small | | | | | | |
| 3 | Commercial - Large | | | | | | |
| 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 | <i>110374</i> | | <i>4.1</i> | | <i>112</i> | |
| 12 | | | | | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | | Operating Revenues | | BCF Transported | | Avg. No. of Customers | |
| 16 | | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| 17 | | | | | | | |
| 18 | Transportation of Gas | | | | | | |
| 19 | | | | | | | |
| 20 | Utilities | | | | | | |
| 21 | Industrial | | | | | | |
| 22 | Other | | | | | | |
| 23 | | | | | | | |
| 24 | TOTAL | | | | | | |

