

IDENTIFICATION

Year: 2008

| | | |
|--------------------------------|--|--|
| 1. | Legal Name of Respondent: | Energy West Montana - Great Falls |
| 2. | Name Under Which Respondent Does Business: | Energy West, Incorporated |
| 3. | Date Utility Service First Offered in Montana | Manufactured Gas: 12/08/1909 NG: 05/02/1928 |
| 4. | Address to send Correspondence Concerning Report: | P.O. Box 2229 Great Falls, MT 59403-2229 |
| 5. | Person Responsible for This Report: | Jed Henthorne |
| 5a. | Telephone Number: | (406)791-7500 |
| Control Over Respondent | | |
| 1. | If direct control over the respondent was held by another entity at the end of year provide the following: | |
| | 1a. Name and address of the controlling organization or person: (Not Applicable) | |
| | 1b. Means by which control was held: | |
| | 1c. Percent Ownership: | |

| Board of Directors | | |
|---------------------------|---|---------------------|
| Line No. | Name of Director and Address (City, State) (a) | Remuneration (b) |
| 1 | Richard M. Osborne Mentor, OH | \$24,000 |
| 2 | Tomas J. Smith Mentor, OH | \$8,000 |
| 3 | Gene Argo Hays, KS | \$24,000 |
| 4 | Steven A Calabrese Cleveland, OH | \$24,000 |
| 5 | Mark D. Grossi Westlake, OH | \$24,000 |
| 6 | James R Smail Wooster, OH | \$24,000 |
| 7 | James E Sprague Cleveland, OH | \$22,000 |
| 8 | Ian J. Abrams Cleveland, OH | \$10,000 |
| 9 | Michael German Corning NY | \$6,000 |
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Officers

Year: 2008

| Line No. | Title of Officer (a) | Department Supervised (b) | Name (c) |
|----------|--------------------------|---------------------------|---------------------|
| 1 | Chief Executive Officer | Total Company | Richard M. Osborne |
| 2 | | | |
| 3 | President & COO | Total Company | Kevin J. Degenstein |
| 4 | | | |
| 5 | VP, Business Development | Total Company | James Garrett |
| 6 | | | |
| 7 | CFO and Secretary | Total Company | Thomas J. Smith |
| 8 | | | |
| 9 | VP East Coast Operations | Total Company | David C. Shipley |
| 10 | | | |
| 11 | VP Administration | Total Company | Jed D. Henthorne |
| 12 | | | |
| 13 | Corporate Secretary | Total Company | Rebecca Howell |
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CORPORATE STRUCTURE

Year: 2008

| | Subsidiary/Company Name | Line of Business | Earnings | Percent of Total |
|----|--|---------------------|-------------------|------------------|
| 1 | Energy West - Montana | Natural Gas Utility | 1,264,803 | 12.49% |
| 2 | Energy West - Wyoming | Natural Gas Utility | 414,921 | 4.10% |
| 3 | Energy West - W. Yellowstone | Natural Gas Utility | 42,777 | 0.42% |
| 4 | Energy West - Cascade | Natural Gas Utility | 22,764 | 0.22% |
| 5 | Penobscot Consolidated | Natural Gas Utility | (165,509) | -1.63% |
| 6 | Frontier Consolidated | Natural Gas Utility | 831,374 | 8.21% |
| 7 | Energy West Propane - MT | Bulk Propane Sales | 7,813 | 0.08% |
| 8 | Energy West Resources | Gas Marketing | 1,184,296 | 11.69% |
| 9 | Energy West Development | Pipeline | 79,562 | 0.79% |
| 10 | Corporate & Other (Extraordinary Gain) | | 6,447,756 | 63.65% |
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| 50 | TOTAL | | 10,130,557 | 100.00% |

CORPORATE ALLOCATIONS

Year: 2008

| | Items Allocated | Classification | Allocation Method | \$ to MT Utility | MT % | \$ to Other |
|----|------------------------|----------------|---------------------------|------------------|--------|-------------|
| 1 | ENERGY WEST, OVERHEADS | 921 | DIRECT PAYROLL & 4 FACTOR | 1,890,927 | 53.27% | 1,658,879 |
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| 33 | | | | | | |
| 34 | TOTAL | | | 1,890,927 | 53.27% | 1,658,879 |

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED TO UTILITY Year: 2008

| 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 | | | | | |

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED BY UTILITY Year: 2008

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

MONTANA UTILITY INCOME STATEMENT

Year: 2008

| | Account Number & Title | Last Year | This Year | % Change |
|----|--|------------|------------|----------|
| 1 | 400 Operating Revenues | 32,797,118 | 36,291,287 | 10.65% |
| 2 | | | | |
| 3 | Operating Expenses | | | |
| 4 | 401 Operation Expenses | 27,874,312 | 31,873,430 | 14.35% |
| 5 | 402 Maintenance Expense | 326,827 | 334,774 | 2.43% |
| 6 | 403 Depreciation Expense | 766,424 | 892,772 | 16.49% |
| 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 | | | | |
| 11 | 407.2 Amort. of Conversion Expense | | | |
| 12 | 408.1 Taxes Other Than Income Taxes | 1,293,879 | 1,282,140 | -0.91% |
| 13 | 409.1 Income Taxes - Federal | 357,754 | 604,488 | 68.97% |
| 14 | - Other | 76,153 | 39,713 | -47.85% |
| 15 | 410.1 Provision for Deferred Income Taxes | 36,680 | (264,522) | -821.16% |
| 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 | 30,710,967 | 34,741,733 | 13.12% |
| 21 | NET UTILITY OPERATING INCOME | 2,086,151 | 1,549,554 | -25.72% |

MONTANA REVENUES

SCHEDULE 9

| | Account Number & Title | Last Year | This Year | % Change |
|----|--|------------|------------|----------|
| 1 | Sales of Gas | | | |
| 2 | 480 Residential | 19,127,666 | 21,367,959 | 11.71% |
| 3 | 481 Commercial & Industrial - Small | 2,718,275 | 3,109,606 | 14.40% |
| 4 | Commercial & Industrial - Large | 8,893,069 | 9,489,704 | 6.71% |
| 5 | 482 Other Sales to Public Authorities | | | |
| 6 | 484 Interdepartmental Sales | | | |
| 7 | 485 Intracompany Transfers | | | |
| 8 | TOTAL Sales to Ultimate Consumers | 30,739,010 | 33,967,269 | 10.50% |
| 9 | 483 Sales for Resale | | | |
| 10 | TOTAL Sales of Gas | 30,739,010 | 33,967,269 | 10.50% |
| 11 | Other Operating Revenues | | | |
| 12 | 487 Forfeited Discounts & Late Payment Revenues | | | |
| 13 | 488 Miscellaneous Service Revenues | | | |
| 14 | 489 Revenues from Transp. of Gas for Others | 2,058,108 | 2,324,018 | 12.92% |
| 15 | 490 Sales of Products Extracted from Natural Gas | | | |
| 16 | 491 Revenues from Nat. Gas Processed by Others | | | |
| 17 | 492 Incidental Gasoline & Oil Sales | | | |
| 18 | 493 Rent From Gas Property | | | |
| 19 | 494 Interdepartmental Rents | | | |
| 20 | 495 Other Gas Revenues | | | |
| 21 | TOTAL Other Operating Revenues | 2,058,108 | 2,324,018 | 12.92% |
| 22 | Total Gas Operating Revenues | 32,797,118 | 36,291,287 | 10.65% |
| 23 | | | | |
| 24 | 496 (Less) Provision for Rate Refunds | | | |
| 25 | | | | |
| 26 | TOTAL Oper. Revs. Net of Pro. for Refunds | 32,797,118 | 36,291,287 | 10.65% |
| 27 | | | | |

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2008

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

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2008

| Account Number & Title | | Last Year | This Year | % Change |
|------------------------|--|------------|-------------|----------|
| 1 | Production Expenses - continued | | | |
| 2 | | | | |
| 3 | Exploration & Development - Operation | | | |
| 4 | 795 Delay Rentals | | | |
| 5 | 796 Nonproductive Well Drilling | | | |
| 6 | 797 Abandoned Leases | | | |
| 7 | 798 Other Exploration | | | |
| 8 | TOTAL Exploration & Development | | | |
| 9 | | | | |
| 10 | Other Gas Supply Expenses - Operation | | | |
| 11 | 800 Natural Gas Wellhead Purchases | | | |
| 12 | 800.1 Nat. Gas Wellhead Purch., Intracomp. Trans. | | | |
| 13 | 801 Natural Gas Field Line Purchases | | | |
| 14 | 802 Natural Gas Gasoline Plant Outlet Purchases | | | |
| 15 | 803 Natural Gas Transmission Line Purchases | | | |
| 16 | 804 Natural Gas City Gate Purchases | | | |
| 17 | 805 Other Gas Purchases | 23,904,876 | 26,997,567 | 12.94% |
| 18 | 805.1 Purchased Gas Cost Adjustments | (450,158) | 157,744 | 135.04% |
| 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. | 1,638,478 | 8,823,237 | 438.50% |
| 27 | 808.2 (Less) Gas Delivered to Storage -Cr. | (885,150) | (8,414,337) | n/a |
| 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. | (12,138) | (8,299) | 31.63% |
| 32 | 813 Other Gas Supply Expenses | | .23 | #DIV/0! |
| 33 | TOTAL Other Gas Supply Expenses | 24,195,908 | 27,555,935 | 13.89% |
| 34 | | | | |
| 35 | TOTAL PRODUCTION EXPENSES | 24,195,908 | 27,555,935 | 13.89% |

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2008

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

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2008

| Account Number & Title | | Last Year | This Year | % Change |
|------------------------|--|-----------|-----------|----------|
| 1 | Transmission Expenses | | | |
| 2 | Operation | | | |
| 3 | 850 Operation Supervision & Engineering | | | |
| 4 | 851 System Control & Load Dispatching | | | |
| 5 | 852 Communications System Expenses | | | |
| 6 | 853 Compressor Station Labor & Expenses | | | |
| 7 | 854 Gas for Compressor Station Fuel | | | |
| 8 | 855 Other Fuel & Power for Compressor Stations | | | |
| 9 | 856 Mains Expenses | | | |
| 10 | 857 Measuring & Regulating Station Expenses | | | |
| 11 | 858 Transmission & Compression of Gas by Others | | | |
| 12 | 859 Other Expenses | | | |
| 13 | 860 Rents | | | |
| 14 | Total Operation - Transmission | | | |
| 15 | Maintenance | | | |
| 16 | 861 Maintenance Supervision & Engineering | | | |
| 17 | 862 Maintenance of Structures & Improvements | | | |
| 18 | 863 Maintenance of Mains | | | |
| 19 | 864 Maintenance of Compressor Station Equip. | | | |
| 20 | 865 Maintenance of Measuring & Reg. Sta. Equip. | | | |
| 21 | 866 Maintenance of Communication Equipment | | | |
| 22 | 867 Maintenance of Other Equipment | | | |
| 23 | Total Maintenance - Transmission | | | |
| 24 | TOTAL Transmission Expenses | | | |
| 25 | Distribution Expenses | | | |
| 26 | Operation | | | |
| 27 | 870 Operation Supervision & Engineering | | | |
| 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 | 128,689 | 137,248 | 6.65% |
| 32 | 875 Measuring & Reg. Station Exp.-General | 26,067 | 22,089 | -15.26% |
| 33 | 876 Measuring & Reg. Station Exp.-Industrial | | | |
| 34 | 877 Meas. & Reg. Station Exp.-City Gate Ck. Sta. | | | |
| 35 | 878 Meter & House Regulator Expenses | 23,075 | 14,953 | -35.20% |
| 36 | 879 Customer Installations Expenses | 282,481 | 307,522 | 8.86% |
| 37 | 880 Other Expenses | 212,749 | 205,071 | -3.61% |
| 38 | 881 Rents | | | |
| 39 | Total Operation - Distribution | 673,061 | 686,883 | 2.05% |
| 40 | Maintenance | | | |
| 41 | 885 Maintenance Supervision & Engineering | | | |
| 42 | 886 Maintenance of Structures & Improvements | | | |
| 43 | 887 Maintenance of Mains | 97,159 | 77,411 | -20.33% |
| 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 | 8,863 | 7,177 | -19.02% |
| 49 | 893 Maintenance of Meters & House Regulators | 42,951 | 52,529 | 22.30% |
| 50 | 894 Maintenance of Other Equipment | | | |
| 51 | Total Maintenance - Distribution | 148,973 | 137,117 | -7.96% |
| 52 | TOTAL Distribution Expenses | 822,034 | 824,000 | 0.24% |

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2008

| Account Number & Title | | Last Year | This Year | % Change |
|------------------------|--|------------|------------|----------|
| 1 | | | | |
| 2 | Customer Accounts Expenses | | | |
| 3 | Operation | | | |
| 4 | 901 Supervision | 75,434 | 139,734 | 85.24% |
| 5 | 902 Meter Reading Expenses | 156,187 | 116,800 | -25.22% |
| 6 | 903 Customer Records & Collection Expenses | 574,553 | 609,307 | 6.05% |
| 7 | 904 Uncollectible Accounts Expenses | 167,261 | 135,585 | -18.94% |
| 8 | 905 Miscellaneous Customer Accounts Expenses | 6,457 | 3,971 | -38.50% |
| 9 | | | | |
| 10 | TOTAL Customer Accounts Expenses | 979,892 | 1,005,397 | 2.60% |
| 11 | | | | |
| 12 | Customer Service & Informational Expenses | | | |
| 13 | Operation | | | |
| 14 | 907 Supervision | 36 | 72 | 100.00% |
| 15 | 908 Customer Assistance Expenses | 47 | 98 | 108.51% |
| 16 | 909 Informational & Instructional Advertising Exp. | 3,366 | 2,500 | -25.73% |
| 17 | 910 Miscellaneous Customer Service & Info. Exp. | 15,720 | 7,305 | -53.53% |
| 18 | | | | |
| 19 | TOTAL Customer Service & Info. Expenses | 19,169 | 9,975 | -47.96% |
| 20 | | | | |
| 21 | Sales Expenses | | | |
| 22 | Operation | | | |
| 23 | 911 Supervision | 13,779 | 5,680 | -58.78% |
| 24 | 912 Demonstrating & Selling Expenses | | | |
| 25 | 913 Advertising Expenses | | | |
| 26 | 916 Miscellaneous Sales Expenses | | | |
| 27 | | | | |
| 28 | TOTAL Sales Expenses | 13,779 | 5,680 | -58.78% |
| 29 | | | | |
| 30 | Administrative & General Expenses | | | |
| 31 | Operation | | | |
| 32 | 920 Administrative & General Salaries | 117,245 | 102,964 | -12.18% |
| 33 | 921 Office Supplies & Expenses | 115,719 | 139,647 | 20.68% |
| 34 | 922 (Less) Administrative Expenses Transferred - Cr. | (118,321) | (104,699) | 11.51% |
| 35 | 923 Outside Services Employed | 14,664 | 86,762 | 491.67% |
| 36 | 924 Property Insurance | 246,783 | 241,010 | -2.34% |
| 37 | 925 Injuries & Damages | 2,862 | 605 | -78.86% |
| 38 | 926 Employee Pensions & Benefits | 132,482 | 236,473 | 78.49% |
| 39 | 927 Franchise Requirements | | | |
| 40 | 928 Regulatory Commission Expenses | 718 | 1,147 | 59.75% |
| 41 | 929 (Less) Duplicate Charges - Cr. | | | |
| 42 | 930.1 General Advertising Expenses | | | |
| 43 | 930.2 Miscellaneous General Expenses | 32,919 | 14,760 | -55.16% |
| 44 | 931 Rents | | | |
| 45 | Overheads | 1,439,459 | 1,890,927 | |
| 46 | TOTAL Operation - Admin. & General | 1,984,530 | 2,609,596 | 31.50% |
| 47 | Maintenance | | | |
| 48 | 935 Maintenance of General Plant | 185,827 | 197,621 | 6.35% |
| 49 | | | | |
| 50 | TOTAL Administrative & General Expenses | 2,170,357 | 2,807,217 | 29.34% |
| 51 | TOTAL OPERATION & MAINTENANCE EXP. | 28,201,139 | 32,208,204 | 14.21% |

MONTANA TAXES OTHER THAN INCOME

Year: 2008

| | Description of Tax | Last Year | This Year | % Change |
|----|---|-----------|-----------|----------|
| 1 | Payroll Taxes | 164,035 | 155,434 | -5.24% |
| 2 | Superfund | | | |
| 3 | Secretary of State | | | |
| 4 | Montana Consumer Counsel | 20,110 | 48,204 | 139.71% |
| 5 | Montana PSC | 73,025 | 109,575 | 50.05% |
| 6 | Franchise Taxes | | | |
| 7 | Property Taxes | 1,036,708 | 968,928 | -6.54% |
| 8 | Tribal Taxes | | | |
| 9 | | | | |
| 10 | | | | |
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| 49 | | | | |
| 50 | | | | |
| 51 | TOTAL MT Taxes other than Income | 1,293,879 | 1,282,140 | -0.91% |

PAYMENTS FOR SERVICES TO PERSONS OTHER THAN EMPLOYEES

Year: 2008

| | Name of Recipient | Nature of Service | Total Company | Montana | % Montana |
|----|------------------------------------|-------------------|---------------|---------|-----------|
| 1 | NONE | | | | |
| 2 | | | | | |
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| 48 | | | | | |
| 49 | | | | | |
| 50 | TOTAL Payments for Services | | | | |

POLITICAL ACTION COMMITTEES / POLITICAL CONTRIBUTIONS Year: 2008

| | Description | Total Company | Montana | % Montana |
|----|----------------------------|---------------|---------|-----------|
| 1 | | | | |
| 2 | NONE | | | |
| 3 | | | | |
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| 47 | | | | |
| 48 | | | | |
| 49 | | | | |
| 50 | TOTAL Contributions | | | |

Pension Costs

Year: 2008

| | | | | |
|----|--|----------------------------------|-----------|----------|
| 1 | Plan Name | | | |
| 2 | Defined Benefit Plan? _____ | Defined Contribution Plan? _____ | | |
| 3 | Actuarial Cost Method? _____ | IRS Code: _____ | | |
| 4 | Annual Contribution by Employer: _____ | Is the Plan Over Funded? _____ | | |
| 5 | | | | |
| | Item | Current Year | Last Year | % Change |
| 6 | Change in Benefit Obligation | | | |
| 7 | Benefit obligation at beginning of year | | | |
| 8 | Service cost | | | |
| 9 | Interest Cost | | | |
| 10 | Plan participants' contributions | | | |
| 11 | Amendments | | | |
| 12 | Actuarial Gain | | | |
| 13 | Acquisition | | | |
| 14 | Benefits paid | | | |
| 15 | Benefit obligation at end of year | | | |
| 16 | Change in Plan Assets | | | |
| 17 | Fair value of plan assets at beginning of year | | | |
| 18 | Actual return on plan assets | | | |
| 19 | Acquisition | | | |
| 20 | Employer contribution | | | |
| 21 | Plan participants' contributions | | | |
| 22 | Benefits paid | | | |
| 23 | Fair value of plan assets at end of year | | | |
| 24 | Funded Status | | | |
| 25 | Unrecognized net actuarial loss | | | |
| 26 | Unrecognized prior service cost | | | |
| 27 | Prepaid (accrued) benefit cost | | | |
| 28 | | | | |
| 29 | Weighted-average Assumptions as of Year End | | | |
| 30 | Discount rate | | | |
| 31 | Expected return on plan assets | | | |
| 32 | Rate of compensation increase | | | |
| 33 | | | | |
| 34 | Components of Net Periodic Benefit Costs | | | |
| 35 | Service cost | | | |
| 36 | Interest cost | | | |
| 37 | Expected return on plan assets | | | |
| 38 | Amortization of prior service cost | | | |
| 39 | Recognized net actuarial loss | | | |
| 40 | Net periodic benefit cost | | | |
| 41 | | | | |
| 42 | Montana Intrastate Costs: | | | |
| 43 | Pension Costs | | | |
| 44 | Pension Costs Capitalized | | | |
| 45 | Accumulated Pension Asset (Liability) at Year End | | | |
| 46 | Number of Company Employees: | | | |
| 47 | Covered by the Plan | 46 | 52 | 13.04% |
| 48 | Not Covered by the Plan | | | |
| 49 | Active | 41 | 41 | |
| 50 | Retired | | 1 | |
| 51 | Deferred Vested Terminated | 5 | 10 | 100.00% |

Other Post Employment Benefits (OPEBS)

Year: 2008

| | 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 | During fiscal 2006, the Company discontinued contributions and is no longer required to fund the Retiree Health Plan. As of June 30, 2008, the value of plan assets is \$300,014. 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. | | | |
| 17 | TOTAL COMPANY | | | |
| 18 | Change in Benefit Obligation | | | |
| 19 | Benefit obligation at beginning of year | | | |
| 20 | Service cost | | | |
| 21 | Interest Cost | | | |
| 22 | Plan participants' contributions | | | |
| 23 | Amendments | | | |
| 24 | Actuarial Gain | | | |
| 25 | Acquisition | | | |
| 26 | Benefits paid | | | |
| 27 | Benefit obligation at end of year | | | |
| 28 | Change in Plan Assets | | | |
| 29 | Fair value of plan assets at beginning of year | | | |
| 30 | Actual return on plan assets | | | |
| 31 | Acquisition | | | |
| 32 | Employer contribution | | | |
| 33 | Plan participants' contributions | | | |
| 34 | Benefits paid | | | |
| 35 | Fair value of plan assets at end of year | | | |
| 36 | Funded Status | | | |
| 37 | Unrecognized net actuarial loss | | | |
| 38 | Unrecognized prior service cost | | | |
| 39 | Prepaid (accrued) benefit cost | | | |
| 40 | Components of Net Periodic Benefit Costs | | | |
| 41 | Service cost | | | |
| 42 | Interest cost | | | |
| 43 | Expected return on plan assets | | | |
| 44 | Amortization of prior service cost | | | |
| 45 | Recognized net actuarial loss | | | |
| 46 | Net periodic benefit cost | | | |
| 47 | Accumulated Post Retirement Benefit Obligation | | | |
| 48 | Amount Funded through VEBA | | | |
| 49 | Amount Funded through 401(h) | | | |
| 50 | Amount Funded through Other _____ | | | |
| 51 | TOTAL | | | |
| 52 | Amount that was tax deductible - VEBA | | | |
| 53 | Amount that was tax deductible - 401(h) | | | |
| 54 | Amount that was tax deductible - Other _____ | | | |
| 55 | TOTAL | | | |

Other Post Employment Benefits (OPEBS) Continued

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

TOP TEN MONTANA COMPENSATED EMPLOYEES (ASSIGNED OR ALLOCATED)

| Line No. | Name/Title | Base Salary | Bonuses | Other | Total Compensation | Total Compensation Last Year | % Increase Total Compensation |
|----------|---|-------------|---------|---------|--------------------|------------------------------|-------------------------------|
| 1 | David A. Ceerotzke President & CEO | 91,568 | 119,000 | 447,867 | 658,435 | 213,954 | 208% |
| 2 | Kevin J. Degenstein President and Chief Operating Officer | 157,500 | 10,000 | | 167,500 | 144,337 | 16% |
| 3 | Wade F. Brooksby Chief Financial Officer Secretary | 27,500 | | 119,550 | 147,050 | 128,505 | 14% |
| 4 | Jed D. Henthorne Vice President of Administration | 113,050 | 10,000 | 12,823 | 135,873 | 109,068 | 25% |
| 5 | Earl Terwilliger Division Manager Energy West MT | 32,409 | | 60,000 | 92,409 | 79,172 | 17% |
| 6 | Ed Kacer Director of Operations | 78,000 | | | 78,000 | 11,523 | 577% |
| 7 | Cathy Wolverton Controller | 73,450 | | | 73,450 | 82,750 | -11% |
| 8 | Evan Mathews Manager West Yellowstone | 71,137 | | | 71,137 | 70,429 | 1% |
| 9 | John Allen Former Senior V.P. & General Counsel | 7,287 | | 60,442 | 67,729 | 172,297 | -61% |
| 10 | Tony Pietrykowski Operations Supervisor | 64,171 | | | 64,171 | 48,816 | 31% |

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 | David A. Ceerotzke President & CEO | 91,568 | 119,000 | 447,867 | 658,435 | 213,954 | 208% |
| 2 | Kevin J. Degenstein President and Chief Operating Officer | 157,500 | 10,000 | | 167,500 | 144,337 | 16% |
| 3 | Wade F. Brooksby Chief Financial Officer Secretary | 27,500 | | 119,550 | 147,050 | 128,505 | 14% |
| 4 | David C. Shipley Vice President of East Coast Operations | 130,000 | | 16,226 | 146,226 | | |
| 5 | Jed D. Henthorne Vice President of Administration | 113,050 | 10,000 | 12,823 | 135,873 | 109,068 | 25% |

BALANCE SHEET

Year: 2008

| | Account Number & Title | Last Year | This Year | % Change |
|----|--|-------------------|-------------------|-------------|
| 1 | Assets and Other Debits | | | |
| 2 | Utility Plant | | | |
| 3 | 101 Gas Plant in Service | 56,157,338 | 73,851,782 | -24% |
| 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 | (29,263,768) | (44,949,660) | 35% |
| 12 | 111 (Less) Accumulated Amortization & Depletion | | | |
| 13 | 114 Gas Plant Acquisition Adjustments | | | |
| 14 | 115 (Less) Accum. Amort. Gas Plant Acq. Adj. | | | |
| 15 | 116 Other Gas Plant Adjustments | | | |
| 16 | 117 Gas Stored Underground - Noncurrent | | | |
| 17 | 118 Other Utility Plant | | | |
| 18 | 119 Accum. Depr. and Amort. - Other Util. Plant | | | |
| 19 | TOTAL Utility Plant | 26,893,570 | 28,902,122 | -7% |
| 20 | Other Property & Investments | | | |
| 21 | 121 Nonutility Property | 5,324,989 | 5,616,514 | -5% |
| 22 | 122 (Less) Accum. Depr. & Amort. of Nonutil. Prop. | (1,744,568) | (2,043,503) | 15% |
| 23 | 123 Investments in Associated Companies | | | |
| 24 | 123.1 Investments in Subsidiary Companies | | | |
| 25 | 124 Other Investments | | 1,118,264 | -100% |
| 26 | 125 Sinking Funds | | | |
| 27 | TOTAL Other Property & Investments | 3,580,421 | 4,691,275 | -24% |
| 28 | Current & Accrued Assets | | | |
| 29 | 131 Cash | 7,010,020 | 796,302 | 780% |
| 30 | 132-134 Special Deposits | | | |
| 31 | 135 Working Funds | | | |
| 32 | 136 Temporary Cash Investments | | | |
| 33 | 141 Notes Receivable | | | |
| 34 | 142 Customer Accounts Receivable | 4,246,076 | 6,497,833 | -35% |
| 35 | 143 Other Accounts Receivable | | | |
| 36 | 144 (Less) Accum. Provision for Uncollectible Accts. | (64,054) | (136,399) | 53% |
| 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 | 377,296 | 955,467 | -61% |
| 43 | 155 Merchandise | | | |
| 44 | 156 Other Material & Supplies | | | |
| 45 | 163 Stores Expense Undistributed | | | |
| 46 | 164.1 Gas Stored Underground - Current | 5,474,309 | 5,505,337 | -1% |
| 47 | 165 Prepayments | 142,964 | 193,581 | -26% |
| 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 | 57,847 | 145,428 | -60% |
| 53 | TOTAL Current & Accrued Assets | 17,244,459 | 13,957,549 | 24% |

BALANCE SHEET

Year: 2008

| Account Number & Title | | Last Year | This Year | % Change |
|------------------------|--|------------|------------|----------|
| 1 | Assets and Other Debits (cont.) | | | |
| 2 | | | | |
| 3 | Deferred Debits | | | |
| 4 | | | | |
| 5 | 181 Unamortized Debt Expense | 317,539 | 440,490 | -28% |
| 6 | 182.1 Extraordinary Property Losses | | | |
| 7 | 182.2 Unrecovered Plant & Regulatory Study Costs | 247,617 | 161,150 | 54% |
| 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 | 3,242,533 | 3,767,769 | -14% |
| 13 | 187 Deferred Losses from Disposition of Util. Plant | | | |
| 14 | 188 Research, Devel. & Demonstration Expend. | | | |
| 15 | 189 Unamortized Loss on Reacquired Debt | | | |
| 16 | 190 Accumulated Deferred Income Taxes | | 6,825,575 | -100% |
| 17 | 191 Unrecovered Purchased Gas Costs | 307,899 | 1,054,875 | -71% |
| 18 | 192.1 Unrecovered Incremental Gas Costs | | | |
| 19 | 192.2 Unrecovered Incremental Surcharges | | | |
| 20 | TOTAL Deferred Debits | 4,115,589 | 12,249,858 | -66% |
| 21 | | | | |
| 22 | TOTAL ASSETS & OTHER DEBITS | 51,834,038 | 59,800,804 | -13% |
| Account Number & Title | | Last Year | This Year | % Change |
| 23 | Liabilities and Other Credits | | | |
| 24 | | | | |
| 25 | Proprietary Capital | | | |
| 26 | | | | |
| 27 | 201 Common Stock Issued | 428,866 | 652,165 | -34% |
| 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 | 6,082,159 | 6,280,649 | -3% |
| 33 | 213 (Less) Discount on Capital Stock | | | |
| 34 | 214 (Less) Capital Stock Expense | | | |
| 35 | 215 Appropriated Retained Earnings | | | |
| 36 | 216 Unappropriated Retained Earnings | 15,784,475 | 23,715,965 | -33% |
| 37 | 217 (Less) Reacquired Capital Stock | | | |
| 38 | TOTAL Proprietary Capital | 22,295,500 | 30,648,779 | -27% |
| 39 | | | | |
| 40 | Long Term Debt | | | |
| 41 | | | | |
| 42 | 221 Bonds | | | |
| 43 | 222 (Less) Reacquired Bonds | | | |
| 44 | 223 Advances from Associated Companies | | | |
| 45 | 224 Other Long Term Debt | 13,000,000 | 13,000,000 | |
| 46 | 225 Unamortized Premium on Long Term Debt | | | |
| 47 | 226 (Less) Unamort. Discount on L-Term Debt-Dr. | | | |
| 48 | TOTAL Long Term Debt | 13,000,000 | 13,000,000 | |

BALANCE SHEET

Year: 2008

| | 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 | 4,543,223 | 7,994,513 | -43% |
| 18 | 233 Notes Payable to Associated Companies | | | |
| 19 | 234 Accounts Payable to Associated Companies | | | |
| 20 | 235 Customer Deposits | 394,128 | 498,880 | -21% |
| 21 | 236 Taxes Accrued | | | |
| 22 | 237 Interest Accrued | 9,069 | (39,724) | 123% |
| 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 | 3,436,431 | 4,234,515 | -19% |
| 28 | 243 Obligations Under Capital Leases - Current | | | |
| 29 | TOTAL Current & Accrued Liabilities | 8,382,850 | 12,688,184 | -34% |
| 30 | | | | |
| 31 | Deferred Credits | | | |
| 32 | | | | |
| 33 | 252 Customer Advances for Construction | 1,919,128 | 2,158,576 | -11% |
| 34 | 253 Other Deferred Credits | 1,380,232 | 1,055,169 | 31% |
| 35 | 255 Accumulated Deferred Investment Tax Credits | 271,158 | 250,096 | 8% |
| 36 | 256 Deferred Gains from Disposition Of Util. Plant | | | |
| 37 | 257 Unamortized Gain on Reacquired Debt | | | |
| 38 | 281-283 Accumulated Deferred Income Taxes | 4,585,170 | | #DIV/0! |
| 39 | TOTAL Deferred Credits | 8,155,688 | 3,463,841 | 135% |
| 40 | | | | |
| 41 | TOTAL LIABILITIES & OTHER CREDITS | 51,834,038 | 59,800,804 | -13% |

NOTE: The balance sheet represents Energy West Inc.

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2008

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

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2008

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

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2008

| | Account Number & Title | Last Year | This Year | % Change |
|----|---|------------|------------|----------|
| 1 | | | | |
| 2 | Distribution Plant | | | |
| 3 | | | | |
| 4 | 374 Land & Land Rights | | | |
| 5 | 375 Structures & Improvements | 437,481 | 437,481 | |
| 6 | 376 Mains | 11,311,729 | 11,610,212 | -3% |
| 7 | 377 Compressor Station Equipment | | | |
| 8 | 378 Meas. & Reg. Station Equipment-General | 146,581 | 146,581 | |
| 9 | 379 Meas. & Reg. Station Equipment-City Gate | | | |
| 10 | 380 Services | 9,525,558 | 9,896,017 | -4% |
| 11 | 381 Meters | 1,490,748 | 1,483,152 | 1% |
| 12 | 382 Meter Installations | 1,795,823 | 1,918,800 | -6% |
| 13 | 383 House Regulators | 443,790 | 461,382 | -4% |
| 14 | 384 House Regulator Installations | 633,267 | 667,876 | -5% |
| 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 | 25,794,771 | 26,631,294 | -3% |
| 20 | | | | |
| 21 | General Plant | | | |
| 22 | | | | |
| 23 | 389 Land & Land Rights | 60,409 | 60,409 | |
| 24 | 390 Structures & Improvements | 2,039,117 | 2,071,959 | -2% |
| 25 | 391 Office Furniture & Equipment | 4,959,843 | 3,965,218 | 25% |
| 26 | 392 Transportation Equipment | 864,210 | 872,749 | -1% |
| 27 | 393 Stores Equipment | 554 | 554 | |
| 28 | 394 Tools, Shop & Garage Equipment | 389,586 | 423,100 | -8% |
| 29 | 395 Laboratory Equipment | 35,025 | 35,025 | |
| 30 | 396 Power Operated Equipment | 483,477 | 487,790 | -1% |
| 31 | 397 Communication Equipment | 354,385 | 354,385 | |
| 32 | 398 Miscellaneous Equipment | | | |
| 33 | 399 Other Tangible Property | 20,582 | 20,582 | |
| 34 | | | | |
| 35 | TOTAL General Plant | 9,207,188 | 8,291,772 | 11% |
| 36 | | | | |
| 37 | TOTAL Gas Plant in Service | 35,009,095 | 34,930,202 | 0% |

MONTANA DEPRECIATION SUMMARY

Year: 2008

| | Functional Plant Classification | Plant Cost | Accumulated Depreciation | | Current Avg. Rate |
|---|---------------------------------|-------------------|--------------------------|-------------------|-------------------|
| | | | Last Year Bal. | This Year Bal. | |
| 1 | Production & Gathering | | | | |
| 2 | Products Extraction | | | | |
| 3 | Underground Storage | | | | |
| 4 | Other Storage | | | | |
| 5 | Transmission | | | | |
| 6 | Distribution | 26,587,177 | 13,062,202 | 13,728,926 | |
| 7 | General | 8,293,850 | 6,350,057 | 5,384,618 | |
| 8 | TOTAL | 34,881,027 | 19,412,259 | 19,113,544 | |

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) | 186,567 | 179,530 | 4% |
| 7 | Assigned to Operations & Maintenance | 20,730 | 19,948 | 4% |
| 8 | Production Plant (Estimated) | | | |
| 9 | Transmission Plant (Estimated) | | | |
| 10 | Distribution Plant (Estimated) | | | |
| 11 | Assigned to Other | | | |
| 12 | 155 Merchandise | 8,781 | 8,947 | -2% |
| 13 | 156 Other Materials & Supplies | | | |
| 14 | 163 Stores Expense Undistributed | | | |
| 15 | | | | |
| 16 | TOTAL Materials & Supplies | 216,079 | 208,425 | 4% |

MONTANA REGULATORY CAPITAL STRUCTURE & COSTS

SCHEDULE 22

| | Commission Accepted - Most Recent | % Cap. Str. | % Cost Rate | Weighted Cost |
|----|-----------------------------------|----------------|-------------|---------------|
| 1 | Docket Number D2004.3.46 | | | |
| 2 | Order Number 6603A | | | |
| 3 | | | | |
| 4 | Common Equity | 42.35% | 10.27% | 4.35% |
| 5 | Preferred Stock | | | |
| 6 | Long Term Debt | 57.65% | 8.20% | 4.73% |
| 7 | Other | | | |
| 8 | TOTAL | 100.00% | | 9.08% |
| 9 | | | | |
| 10 | Actual at Year End | | | |
| 11 | | | | |
| 12 | Common Equity 30,648,779.00 | 70.22% | 8.26% | 5.803% |
| 13 | Preferred Stock | | | |
| 14 | Long Term Debt 13,000,000.00 | 29.78% | 8.20% | 2.442% |
| 15 | Other | | | |
| 16 | TOTAL 43,648,779.00 | 100.00% | | 8.245% |

STATEMENT OF CASH FLOWS

Year: 2008

| | Description | Last Year | This Year | % Change |
|----|---|--------------------|--------------------|--------------|
| 1 | | | | |
| 2 | Increase/(decrease) in Cash & Cash Equivalents: | | | |
| 3 | | | | |
| 4 | Cash Flows from Operating Activities: | | | |
| 5 | Net Income | 6,212,255 | 10,130,557 | -39% |
| 6 | Depreciation | 3,011,727 | 2,037,070 | 48% |
| 7 | Amortization | | | |
| 8 | Deferred Income Taxes - Net | (1,573,249) | (176,719) | -790% |
| 9 | Investment Tax Credit Adjustments - Net | (21,062) | (21,062) | |
| 10 | Change in Operating Receivables - Net | 509,893 | (779,559) | 165% |
| 11 | Change in Materials, Supplies & Inventories - Net | (615,710) | (31,027) | -1884% |
| 12 | Change in Operating Payables & Accrued Liabilities - Net | 971,466 | 1,925,899 | -50% |
| 13 | Allowance for Funds Used During Construction (AFUDC) | | | |
| 14 | Change in Other Assets & Liabilities - Net | (9,766,598) | (7,647,876) | -28% |
| 15 | Other Operating Activities (explained on attached page) | | | |
| 16 | Net Cash Provided by/(Used in) Operating Activities | (1,271,278) | 5,437,283 | -123% |
| 17 | | | | |
| 18 | Cash Inflows/Outflows From Investment Activities: | | | |
| 19 | Construction/Acquisition of Property, Plant and Equipment | (2,406,910) | (3,869,832) | 38% |
| 20 | (net of AFUDC & Capital Lease Related Acquisitions) | | | |
| 21 | Acquisition of Other Noncurrent Assets | | (910,778) | |
| 22 | Proceeds from Disposal of Noncurrent Assets | | | |
| 23 | Investments In and Advances to Affiliates | | (4,366,832) | 100% |
| 24 | Contributions and Advances from Affiliates | | | |
| 25 | Disposition of Investments in and Advances to Affiliates | 17,899,266 | | |
| 26 | Other Investing Activities (explained on attached page) | 327,376 | (650,893) | 150% |
| 27 | Net Cash Provided by/(Used in) Investing Activities | 15,819,732 | (9,798,335) | 261% |
| 28 | | | | |
| 29 | Cash Flows from Financing Activities: | | | |
| 30 | Proceeds from Issuance of: | | | |
| 31 | Long-Term Debt | | | |
| 32 | Preferred Stock | | | |
| 33 | Common Stock | (1,679,041) | | |
| 34 | Other: | (317,539) | 172,699 | -284% |
| 35 | Net Increase in Short-Term Debt | | | |
| 36 | Other: | | | |
| 37 | Payment for Retirement of: | | | |
| 38 | Long-Term Debt | (5,663,213) | | |
| 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 | (1,518,219) | | |
| 45 | Other Financing Activities (explained on attached page) | | (2,025,365) | 100% |
| 46 | Net Cash Provided by (Used in) Financing Activities | (9,178,012) | (1,852,666) | -395% |
| 47 | | | | |
| 48 | Net Increase/(Decrease) in Cash and Cash Equivalents | 5,370,442 | (6,213,718) | 186% |
| 49 | Cash and Cash Equivalents at Beginning of Year | 1,639,578 | 7,010,020 | -77% |
| 50 | Cash and Cash Equivalents at End of Year | 7,010,020 | 796,302 | 780% |

NOTE: Cash flow statement represents Energy West, Inc.

LONG TERM DEBT

Year: 2008

| | Description | Issue Date Mo./Yr. | Maturity Date Mo./Yr. | Principal Amount | Net Proceeds | Outstanding Per Balance Sheet | Yield to Maturity | Annual Net Cost Inc. Prem/Disc. | Total Cost % |
|----|------------------------|--------------------|-----------------------|------------------|--------------|-------------------------------|-------------------|---------------------------------|--------------|
| 1 | Senior Unsecured Notes | June-07 | June-17 | 13,000,000 | 13,000,000 | 13,000,000 | 6.16% | | |
| 2 | | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
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| 27 | | | | | | | | | |
| 28 | | | | | | | | | |
| 29 | | | | | | | | | |
| 30 | | | | | | | | | |
| 31 | | | | | | | | | |
| 32 | TOTAL | | | 13,000,000 | 13,000,000 | 13,000,000 | | | |

PREFERRED STOCK

Year: 2008

| | 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 | | | | | | | | | | |
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| 29 | | | | | | | | | | |
| 30 | | | | | | | | | | |
| 31 | | | | | | | | | | |
| 32 | TOTAL | | | | | | | | | |

COMMON STOCK

Year: 2008

| | Avg. Number of Shares Outstanding | Book Value Per Share | Earnings Per Share | Dividends Per Share | Retention Ratio | Market Price | | Price/Earnings Ratio |
|----|-----------------------------------|----------------------|--------------------|---------------------|-----------------|--------------|-------|----------------------|
| | | | | | | High | Low | |
| 1 | | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | 4146884 | 8.85 | | | | 9.47 | 9.41 | |
| 5 | | | | | | | | |
| 6 | 4143793 | 9.01 | | | | 9.60 | 9.60 | |
| 7 | | | | | | | | |
| 8 | 4281894 | 8.80 | 0.02 | | | 9.27 | 9.19 | |
| 9 | | | | | | | | |
| 10 | 4143239 | 8.45 | | | | 8.99 | 8.90 | |
| 11 | | | | | | | | |
| 12 | 4288809 | 9.13 | | | | 9.67 | 9.07 | |
| 13 | | | | | | | | |
| 14 | 4161493 | 9.09 | 1.83 | | | 10.03 | 9.43 | |
| 15 | | | | | | | | |
| 16 | 4169136 | 9.03 | | | | 9.50 | 9.20 | |
| 17 | | | | | | | | |
| 18 | 4456775 | 9.23 | | | | 9.50 | 9.30 | |
| 19 | | | | | | | | |
| 20 | 4169302 | 8.75 | 0.53 | | | 8.97 | 8.51 | |
| 21 | | | | | | | | |
| 22 | 4308341 | 8.42 | | | | 9.42 | 8.50 | |
| 23 | | | | | | | | |
| 24 | 4169411 | 10.72 | | | | 10.90 | 10.35 | |
| 25 | | | | | | | | |
| 26 | 4308391 | 10.61 | 0.03 | | | 10.90 | 10.75 | |
| 27 | | | | | | | | |
| 28 | | | | | | | | |
| 29 | | | | | | | | |
| 30 | | | | | | | | |
| 31 | | | | | | | | |
| 32 | TOTAL Year End | | 2.41 | | 100.00% | | | |

On February 1, 2008, a 3:2 stock split was effectuated. Weighted average shares and earning per share have been restated to reflect the stock split

MONTANA EARNED RATE OF RETURN

Year: 2008

| | Description | Last Year | This Year | % Change |
|----|---|-------------------|-------------------|----------------|
| | Rate Base | | | |
| 1 | | | | |
| 2 | 101 Plant in Service | 34,348,750 | 34,969,649 | 1.81% |
| 3 | 108 (Less) Accumulated Depreciation | (18,971,373) | (19,262,902) | -1.54% |
| 4 | NET Plant in Service | 15,377,377 | 15,706,747 | 2.14% |
| 5 | | | | |
| 6 | Additions | | | |
| 7 | 154, 156 Materials & Supplies | 4,676,621 | 4,408,394 | -5.74% |
| 8 | 165 Prepayments | | | |
| 9 | Other Additions | 2,379,347 | 2,080,703 | -12.55% |
| 10 | TOTAL Additions | 7,055,968 | 6,489,097 | -8.03% |
| 11 | | | | |
| 12 | Deductions | | | |
| 13 | 190 Accumulated Deferred Income Taxes | 2,438,346 | 2,322,816 | -4.74% |
| 14 | 252 Customer Advances for Construction | 875,405 | 1,078,274 | 23.17% |
| 15 | 255 Accumulated Def. Investment Tax Credits | | | |
| 16 | Other Deductions | | | |
| 17 | TOTAL Deductions | 3,313,751 | 3,401,090 | 2.64% |
| 18 | TOTAL Rate Base | 19,119,594 | 18,794,754 | -1.70% |
| 19 | | | | |
| 20 | Net Earnings | 2,086,151 | 1,549,554 | -25.72% |
| 21 | | | | |
| 22 | Rate of Return on Average Rate Base | 10.911% | 8.245% | -24.44% |
| 23 | | | | |
| 24 | Rate of Return on Average Equity | 9.357% | 5.056% | -45.97% |
| 25 | | | | |
| 26 | Major Normalizing Adjustments & Commission | | | |
| 27 | Ratemaking adjustments to Utility Operations | | | |
| 28 | | | | |
| 29 | | | | |
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| 44 | | | | |
| 45 | | | | |
| 46 | | | | |
| 47 | Adjusted Rate of Return on Average Rate Base | | | |
| 48 | | | | |
| 49 | Adjusted Rate of Return on Average Equity | | | |

MONTANA COMPOSITE STATISTICS

Year: 2008

| | Description | Amount |
|----|---|----------|
| 1 | | |
| 2 | Plant (Intrastate Only) (000 Omitted) | |
| 3 | | |
| 4 | 101 Plant in Service | 34,930 |
| 5 | 107 Construction Work in Progress | |
| 6 | 114 Plant Acquisition Adjustments | |
| 7 | 105 Plant Held for Future Use | |
| 8 | 154, 156 Materials & Supplies | 208 |
| 9 | (Less): | |
| 10 | 108, 111 Depreciation & Amortization Reserves | (19,114) |
| 11 | 252 Contributions in Aid of Construction | |
| 12 | | |
| 13 | NET BOOK COSTS | 16,024 |
| 14 | | |
| 15 | Revenues & Expenses (000 Omitted) | |
| 16 | | |
| 17 | 400 Operating Revenues | 36,291 |
| 18 | | |
| 19 | 403 - 407 Depreciation & Amortization Expenses | 893 |
| 20 | Federal & State Income Taxes | 359 |
| 21 | Other Taxes | 1,282 |
| 22 | Other Operating Expenses | 32,208 |
| 23 | TOTAL Operating Expenses | 34,742 |
| 24 | | |
| 25 | Net Operating Income | 1,549 |
| 26 | | |
| 27 | 415 - 421.1 Other Income | 265 |
| 28 | 421.2 - 426.5 Other Deductions | 550 |
| 29 | | |
| 30 | NET INCOME | 1,264 |
| 31 | | |
| 32 | Customers (Intrastate Only) | |
| 33 | | |
| 34 | Year End Average: | |
| 35 | Residential | 24,260 |
| 36 | Commercial | 3,176 |
| 37 | Industrial | |
| 38 | Other | |
| 39 | | |
| 40 | TOTAL NUMBER OF CUSTOMERS | 27,436 |
| 41 | | |
| 42 | Other Statistics (Intrastate Only) | |
| 43 | | |
| 44 | Average Annual Residential Use (Mcf or Dkt)) | 7.50 |
| 45 | Average Annual Residential Cost per (Mcf or Dkt) (\$) * | 9.751 |
| 46 | * Avg annual cost = [(cost per Mcf or Dkt x annual use) + (mo. svc chrg x 12)]/annual use | |
| 47 | Average Residential Monthly Bill | 73.13 |
| 48 | Gross Plant per Customer | 1,273 |

MONTANA CUSTOMER INFORMATION

| | City/Town | Population (Include Rural) | Residential Customers | Commercial Customers | Industrial & Other Customers | Total Customers |
|----|--------------------------------|-------------------------------|--------------------------|-------------------------|------------------------------------|--------------------|
| 1 | Great Falls | 67,724 | 24,260 | 3,176 | | 27,436 |
| 2 | | | | | | |
| 3 | | | | | | |
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| 29 | | | | | | |
| 30 | | | | | | |
| 31 | | | | | | |
| 32 | TOTAL Montana Customers | 67,724 | 24,260 | 3,176 | | 27,436 |

MONTANA EMPLOYEE COUNTS

Year: 2008

| | Department | Year Beginning | Year End | Average |
|----|--------------------------------|----------------|-----------|-----------|
| 1 | TRANSMISSION & DISTRIBUTION | 4 | 4 | 4 |
| 2 | CUSTOMER ACCOUNTS | 16 | 16 | 16 |
| 3 | SALES, MERCHANDISING, JOBBING | | | |
| 4 | ENGINEERING | | | |
| 5 | ADMINISTRATIVE & GENERAL | 8 | 7 | 8 |
| 6 | CONSTRUCTION | 8 | 8 | 8 |
| 7 | FIELD CUSTOMER SERVICE | 5 | 5 | 5 |
| 8 | DISTRICT PERSONNEL | | | |
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| 48 | | | | |
| 49 | | | | |
| 50 | TOTAL Montana Employees | 41 | 40 | 41 |

MONTANA CONSTRUCTION BUDGET (ASSIGNED & ALLOCATED)

Year: 2009

| | Project Description | Total Company | Total Montana |
|----|--------------------------------|---------------|---------------|
| 1 | ENERGY WEST - WEST YELLOWSTONE | 33,861 | |
| 2 | ENERGY WEST - MONTANA | 1,159,621 | |
| 3 | ENERGY WEST - CASCADE | | |
| 4 | OTHER | | |
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| 48 | | | |
| 49 | | | |
| 50 | TOTAL | 1,193,482 | |

TRANSMISSION SYSTEM - TOTAL COMPANY & MONTANA

Year: 2008

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

| Montana | | | | |
|---------|--------------|-------------------|-----------------------------|----------------------------------|
| | | Peak Day of Month | Peak Day Volumes Mcf or Dkt | Total Monthly Volumes Mcf or Dkt |
| 14 | January | | | |
| 15 | February | | | |
| 16 | March | | | |
| 17 | April | | | |
| 18 | May | | | |
| 19 | June | | | |
| 20 | July | | | |
| 21 | August | | | |
| 22 | September | | | |
| 23 | October | | | |
| 24 | November | | | |
| 25 | December | | | |
| 26 | TOTAL | | | |

DISTRIBUTION SYSTEM - TOTAL COMPANY & MONTANA

Year: 2008

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

| Montana | | | | |
|----------------|--------------|----------------------|--------------------------------|-------------------------------------|
| | | Peak Day of Month | Peak Day Volumes Mcf or Dkt | Total Monthly Volumes Mcf or Dkt |
| 14 | July | 9 | 5,594 | 157,542 |
| 15 | August | 28 | 6,331 | 174,728 |
| 16 | September | 29 | 12,067 | 233,172 |
| 17 | October | 30 | 15,078 | 359,630 |
| 18 | November | 30 | 31,936 | 558,208 |
| 19 | December | 1 | 33,546 | 731,674 |
| 20 | January | 28 | 45,298 | 805,493 |
| 21 | February | 9 | 39,534 | 645,028 |
| 22 | March | 4 | 24,770 | 576,162 |
| 23 | April | 20 | 26,289 | 461,814 |
| 24 | May | 12 | 14,263 | 284,487 |
| 25 | June | 11 | 12,753 | 216,038 |
| 26 | TOTAL | | | 5,203,976 |

STORAGE SYSTEM - TOTAL COMPANY & MONTANA

Year: 2008

| | | 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 | | | | | | |

Year: 2008

SOURCES OF GAS SUPPLY

| | Name of Supplier | Last Year Volumes Mcf or Dkt | This Year Volumes Mcf or Dkt | Last Year Avg. Commodity Cost | This Year Avg. Commodity Cost |
|----|---------------------------------|------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|
| 1 | Tanaska | 2,181,114 | 1,142,000 | \$7.0110 | \$6.8810 |
| 2 | Jet-Co | 740,800 | 1,877,000 | \$6.4590 | \$7.4610 |
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| 31 | | | | | |
| 32 | | | | | |
| 33 | Total Gas Supply Volumes | 2,921,914 | 3,019,000 | \$6.8711 | \$7.2416 |

MONTANA CONSERVATION & DEMAND SIDE MANAGEMENT PROGRAMS

| | 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 | \$111,105 | \$138,982 | -20.06% | N/A | N/A | |
| 2 | FURNACE EFFICIENCY PROGRAM | \$61,534 | \$73,734 | -16.55% | N/A | N/A | |
| 3 | | | | | | | |
| 4 | | | | | | | |
| 5 | | | | | | | |
| 6 | Also please refer to Schedule 36a | | | | | | |
| 7 | | | | | | | |
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| 28 | | | | | | | |
| 29 | | | | | | | |
| 30 | | | | | | | |
| 31 | | | | | | | |
| 32 | TOTAL | \$172,639 | \$212,716 | -18.84% | | | |

MONTANA CONSUMPTION AND REVENUES

| | Sales of Gas | Operating Revenues | | MCF Sold | | Avg. No. of Customers | |
|----|-----------------------------------|--------------------|---------------|--------------|---------------|-----------------------|---------------|
| | | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| 1 | Residential | 21,367,959 | 19,127,666 | 2,191,249 | 2,064,492 | 24,260 | 23,928 |
| 2 | Commercial - Small | 3,109,606 | 2,718,275 | 305,462 | 276,718 | 1,828 | 1,820 |
| 3 | Commercial - Large | 8,975,963 | 8,255,669 | 918,642 | 894,171 | 1,346 | 1,334 |
| 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 | \$33,453,528 | \$30,101,610 | 3,415,353 | 3,235,381 | 27,434 | 27,082 |
| 12 | | | | | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | | | | | | | |
| 16 | | | | | | | |
| 17 | | | | | | | |
| 18 | Transportation of Gas | | | | | | |
| 19 | | | | | | | |
| 20 | Utilities | | | | | | |
| 21 | Industrial | | | | | | |
| 22 | Other | 2,837,759 | 2,695,509 | 1.7 | 1.5 | 2 | 2 |
| 23 | | | | | | | |
| 24 | TOTAL | \$2,837,759 | \$2,695,509 | 1.651612 | 1.4928675 | 2 | 2 |

Natural Gas Universal System Benefits Programs

| | Program Description | Actual Current Year Expenditures | Contracted or Committed Current Year Expenditures | Total Current Year Expenditures | Expected savings (MW and MWh) | Most recent program evaluation |
|----|---|----------------------------------|---|---------------------------------|-------------------------------|--------------------------------|
| 1 | Local Conservation | | | | | |
| 2 | Furnace Efficiency | | | 61533.96 | | |
| 3 | Weatherization | | | 295687.10 | | |
| 4 | No Interest Loan (NIP) | | | 111104.76 | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | Market Transformation | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | Research & Development | | | | | |
| 16 | Gas Research | | | 69597.76 | | |
| 17 | | | | | | |
| 18 | | | | | | |
| 19 | | | | | | |
| 20 | | | | | | |
| 21 | | | | | | |
| 22 | Low Income | | | | | |
| 23 | Low Income Discount | | | 110420.07 | | |
| 24 | Bill Assistance | | | 14222.22 | | |
| 25 | | | | | | |
| 26 | | | | | | |
| 27 | | | | | | |
| 28 | | | | | | |
| 29 | Other | | | | | |
| 30 | | | | | | |
| 31 | | | | | | |
| 32 | | | | | | |
| 33 | | | | | | |
| 34 | | | | | | |
| 35 | | | | | | |
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| 37 | | | | | | |
| 38 | | | | | | |
| 39 | | | | | | |
| 40 | | | | | | |
| 41 | | | | | | |
| 42 | Total | | | | | |
| 43 | Number of customers that received low income rate discounts | | | | 523 | |
| 44 | Average monthly bill discount amount (\$/mo) | | | | 12.70 | |
| 45 | Average LIEAP-eligible household income | | | | 13908 | |
| 46 | Number of customers that received weatherization assistance | | | | 45 | |
| 47 | Expected average annual bill savings from weatherization | | | | 7-10% | |
| 48 | Number of residential audits performed | | | | 45 | |

Montana Conservation & Demand Side Management Programs

| | Program Description | Actual Current Year Expenditures | Contracted or Committed Current Year Expenditures | Total Current Year Expenditures | Expected savings (MW and MWh) | Most recent program evaluation |
|----|------------------------|----------------------------------|---|---------------------------------|-------------------------------|--------------------------------|
| 1 | Local Conservation | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | Demand Response | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | Market Transformation | | | | | |
| 16 | | | | | | |
| 17 | | | | | | |
| 18 | | | | | | |
| 19 | | | | | | |
| 20 | | | | | | |
| 21 | | | | | | |
| 22 | Research & Development | | | | | |
| 23 | | | | | | |
| 24 | | | | | | |
| 25 | | | | | | |
| 26 | | | | | | |
| 27 | | | | | | |
| 28 | | | | | | |
| 29 | Low Income | | | | | |
| 30 | | | | | | |
| 31 | | | | | | |
| 32 | | | | | | |
| 33 | | | | | | |
| 34 | | | | | | |
| 35 | Other | | | | | |
| 36 | | | | | | |
| 37 | | | | | | |
| 38 | | | | | | |
| 39 | | | | | | |
| 40 | | | | | | |
| 41 | | | | | | |
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| 43 | | | | | | |
| 44 | | | | | | |
| 45 | | | | | | |
| 46 | | | | | | |
| 47 | | | | | | |
| 48 | Total | | | | | |