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PUBLIC SERVICE
COMMISSION

Common Carrier Pipeline

ANNUAL REPORT

For Year Ending December 31, 2007

Of

Front Range Pipeline, LLC

to

The Public Service Commission

OF THE STATE OF MONTANA

Dept Use Only

Received	
Date	_____
By	_____

OPERATING PROPERTY

FOR YEAR 2007

	System		Montana	
	Balance Begin Year	Bal End Year	Balance Begin Year	Bal End Year
GATHERING LINES				
Land	-	-	-	-
Right of Way	-	-	-	-
Line Pipe	-	-	-	-
Line Pipe Fittings	-	-	-	-
Pipeline Construction	-	-	-	-
Buildings	-	-	-	-
Boilers	-	-	-	-
Pumping Equipment	-	-	-	-
Machine Tools & Machinery	-	-	-	-
Other Station Equipment	-	-	-	-
Oil Tanks	-	-	-	-
Delivery Facilities	-	-	-	-
Communication Systems	-	-	-	-
Office Furniture & Equipment	-	-	-	-
Vehicles & Other Work Equipment ...	-	-	-	-
Other Property	-	-	-	-
TOTAL	-	-	-	-
TRUNK LINES				
Land	39,453	39,453	39,453	39,453
Right of Way	1,688,460	1,688,460	1,688,460	1,688,460
Line Pipe	29,874,285	29,874,285	29,874,285	29,874,285
Line Pipe Fittings	1,622,465	1,622,465	1,622,465	1,622,465
Pipeline Construction	51,436,652	51,436,652	51,436,652	51,436,652
Buildings	906,573	914,533	906,573	914,533
Boilers	-	-	-	-
Pumping Equipment	3,728,949	3,741,266	3,728,949	3,741,266
Machine Tools & Machinery	15,279	15,279	15,279	15,279
Other Station Equipment	4,871,997	4,871,997	4,871,997	4,871,997
Oil Tanks	2,588,367	2,588,367	2,588,367	2,588,367
Delivery Facilities	-	-	-	-
Communication Systems	657,778	657,778	657,778	657,778
Office Furniture & Equipment	226,384	226,384	226,384	226,384
Vehicles & Other Work Equipment ...	-	-	-	-
Other Property	109,226	109,226	109,226	109,226
TOTAL	97,765,868	97,786,145	97,765,868	97,786,145
GENERAL				
Land	-	-	-	-
Buildings	-	-	-	-
Machine Tools & Machinery	-	-	-	-
Communication Systems	-	-	-	-
Office Furniture & Equipment	-	-	-	-
Vehicles & Other Work Equipment ...	49,399	49,399	49,399	49,399
Other Property	-	-	-	-
Construction Work in Progress	50,991	236,291	50,991	236,291
TOTAL	100,391	285,690	100,390	285,690
GRAND TOTAL	97,866,259	98,071,836	97,866,259	98,071,836

NON-OPERATING PROPERTY

As of December 31, 2007

(Include only the NonCarrier Property which is Included on the Balance Sheet)

Name & Description of Property held at close of year	Date Included as Noncarrier	Book Cost Close Of Year	Market Value Close of Year	Remarks
1/3 HP BENCH GRINDER (8218)	11/1/2002	17.00		
CURTIS AIR COMPRESSOR (8219)	11/2/2002	17.00		
CENTRIFUGE (MODEL 100) (8220)	11/3/2002	17.00		
SCRUBBER (8221)	11/4/2002	17.00		
1,527 BBL HIGH BOLTED OILMONT STATION (8214)	11/5/2002	244.56		
1,565 BBL RIVETED STEEL WHITLASH (8205)	11/6/2002	250.67		
80 SQ' 10x16 CNTRLER BLDG CUTBANK T/F (8110)	11/7/2002	293.12		
96 SQ' METER BUILDING CUTBANK T/F (8111)	11/8/2002	351.72		
2,215 BBL FEY PUMP STATION (8213)	11/9/2002	385.05		
NEW MAINLINE PUMP UNIT AT KEVIN STATION (83)	11/10/2002	287.80		
192 SQ' 12x16 OFFICE ADDN FEY STATION (8222)	11/11/2002	703.43		
5,320 BBL FEY PUMP STATION (8212)	11/12/2002	852.42		
NEW MAINLINE PUMP UNIT AT KEVIN STATION (82	11/13/2002	727.78		
6" RECEIPT LINE FROM UNOCAL ACT UNIT (8246)	11/14/2002	3,073.69		
MISCELLANEOUS EQUIPMENT (8196)	11/15/2002	1,700.00		
MISCELLANEOUS EQUIPMENT (8192)	11/16/2002	6,421.58		
3 LINE CONTROL METERS FEY STATION (8226)	11/17/2002	4,081.72		
CATHODIC PROTECTION SYS (8230)	11/18/2002	10,006.77		
CATHODIC PROTECTION (8229)	11/19/2002	8,845.70		
MISCELLANEOUS EQUIPMENT (8193)	11/20/2002	14,319.78		
MISCELLANEOUS EQUIPMENT (8194)	11/21/2002	16,036.60		
500 BBL BOLTED STEEL CUTBANK T/F(8207)	11/22/2002	80.06		
76.47 MILES PIPE (8419)	11/23/2002	63,913.41		
TOTAL		132,643.86	-	

INCOME ACCOUNT

MONTANA

As of December 31, 2007

	This Year	Last Year
Operating Revenues		
Pipeline Operating Revenues	22,510,624	26,347,706
Other Earnings from Operations		
Total Operating Revenues	22,510,624	26,347,706
Operating Expenses		
Pipeline Trans. & Other Oper. Expenses	7,596,003	8,166,166
Rental Expenses		
General Expenses		
Total	7,596,003	8,166,166
Depreciation	4,851,927	4,843,597
Taxes, Federal Excluded	3,423,645	3,631,681
Federal Taxes		
Total Operating Expenses	15,871,574	16,641,444
Net Operating Expenses	6,639,050	9,706,262
Non-Operating Revenues (Net)		
Gross Income		
Deductions From Gross Income		
Interest on Funded Debt	96,802	899,462
Interest on Other Debt		
Other Deductions	(10,695)	(14,654)
Total	86,107	884,808
Net Income	6,552,943	8,821,454
Disposition Of Net Income		
Dividends		
Surplus or Deficit for Year		
Surplus or Deficit Beginning of Year		
Adjustments During Year		
Surplus or Deficit at Close of Year		

ALLOCATION INFORMATION

Front Range Pipeline, LLC
As of December 31, 2007

BASIC DATA	SYSTEM	MONTANA	BALANCE OF SYSTEM
INVESTMENT			
Lines of Pipe.....	\$ 84,866,214.68	\$ 84,866,214.68	\$ -
Other(included CWIP, M & S)....	\$ 13,205,621.01	\$ 13,205,621.01	\$ -
USE			
Barrell Miles.....	7,750,331,542	7,750,331,541.85	0.00
TERMINAL			
Orginating Barrels.....	34,842,808	34,842,808.49	0.00
Terminating Barrels.....	34,851,338	34,851,338.06	0.00
MILES			
Pipe.....	488.47	488.47	0.00

Notes:

AFFIDAVIT

STATE OF MONTANA) ss
County of Yellowstone)

I, the undersigned, on oat do say that the foregoing return and any accompanying schedules have been prepared from the original books, papers and records of Front Range Pipeline LLC; that I have carefully examined the same; and declare the same to be a complete and correct statement of the business and affairs of the said company in respect to each and every matter ant thing set forth, to the best of my knowledge and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts.

John Sawyer
(Signature)

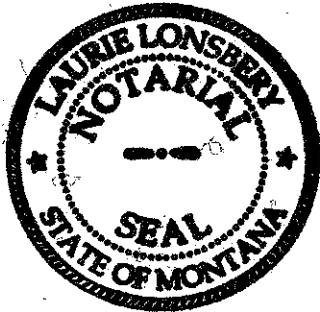
Vice President & Treasurer
(Official Title)

SUBSCRIBED AND SWORN to before me at
this 14 day of APRIL, 2008

FRONT RANGE PIPELINE LLC

Laurie Lonsbery
(Notary Public)

Laurie Lonsbery
(Name printed or typed)



My Commission Expires: May 9th, 2009

