

Common Carrier Pipeline

ANNUAL REPORT

FOR YEAR ENDING DECEMBER 31, 2015

CENEX PIPELINE LLC

to

The Public Service Commission

OF THE STATE OF MONTANA

Dept Use Only

Received	_____
Date	_____
By	_____

OPERATING PROPERTY
FOR YEAR ENDING: DECEMBER 31, 2015

	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	87,444	244,008	59,711	59,711
Right of Way	4,395,222	4,395,222	1,773,688	1,773,688
Line Pipe	24,101,693	23,375,744	14,349,584	14,016,269
Line Pipe Fittings	2,270,674	2,253,354	1,660,336	1,648,171
Pipeline Construction	37,200,722	37,280,709	26,177,541	26,462,260
Buildings	540,270	540,270	464,033	464,033
Boilers				
Pumping Equipment	2,633,481	2,774,888	2,097,386	2,238,792
Machine Tools & Machinery	173,272	173,272	173,271	173,271
Other Station Equipment	4,341,672	4,052,134	2,905,078	2,905,078
Oil Tanks	29,288	29,288	5,692	5,692
Delivery Facilities				
Communication Systems	185,531	185,531	185,531	185,531
Office Furniture & Equipment	439,401	439,401	438,865	438,865
Vehicles & Other Work Equipment ...				
Other Property	7,753,443	7,809,135	2,979,301	3,034,993
TOTAL	84,152,113	83,552,956	53,270,018	53,406,355
GENERAL				
Land				
Buildings				
Machine Tools & Machinery				
Communication Systems				
Office Furniture & Equipment				
Vehicles & Other Work Equipment ...				
Other Property				
Construction Work in Progress	3,504,840	10,703,670	3,486,891	8,884,880
TOTAL	3,504,840	10,703,670	3,486,891	8,884,880
GRAND TOTAL	87,656,953	94,256,626	56,756,909	62,291,235

INCOME ACCOUNT

MONTANA

DECEMBER 31, 2015

	This Year	Last Year
Operating Revenues		
Pipeline Operating Revenues	9,832,545	12,459,312
Other Earnings from Operations		
Total Operating Revenues.....	9,832,545	12,459,312
Operating Expenses		
Pipeline Trans. & Other Oper. Expenses.....	3,117,394	3,969,902
Rental Expenses		
General Expenses		
Total	3,117,394	3,969,902
Depreciation	2,144,249	1,874,421
Taxes, Federal Excluded.....	3,143,897	2,522,480
Federal Taxes.....		
Total Operating Expenses.....	5,288,146	4,396,901
Net Operating Expenses.....	8,405,540	8,366,803
Non-Operating Revenues (Net).....		
Gross Income	1,427,005	4,092,509
Deductions From Gross Income		
Interest on Funded Debt.....	0	-308,909
Interest on Other Debt		
Other Deductions	-95,478	
Total	-95,478	-308,909
Net Income	1,522,483	4,401,418
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
CENEX PIPELINE COMPANY LLC
DECEMBER 31, 2015

BASIC DATA	SYSTEM	MONTANA	BALANCE OF SYSTEM
INVESTMENT			
Lines of Pipe.....	\$ 76,085,100.00	\$ 47,910,829.00	\$ 28,174,271.00
Other(included CWIP, M & S)....	\$ 8,146,359.00	\$ 8,146,359.00	\$ -
USE			
Barrell Miles.....	5,139,726,208	3,491,075,299	1,648,650,909
TERMINAL			
Orginating Barrels.....	16,660,880	14,191,164	2,469,716
Terminating Barrels.....	16,679,989	6,426,819	10,253,170
MILES			
Pipe.....	683.27	296.57	386.71

Notes:

PROPERTIES IN MONTANA PURCHASED OR SOLD DURING DECEMBER 31, 2015

TYPE	LOCATION	PURCHASE OR SALES PRICE

AFFIDAVIT

STATE OF MONTANA)
County of Yellowstone) ss

I, the undersigned, under oath do say that the foregoing return and any accompanying schedules have been prepared from the original books, papers and records of Cenex 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.

Richard S. Pitt
(Signature)

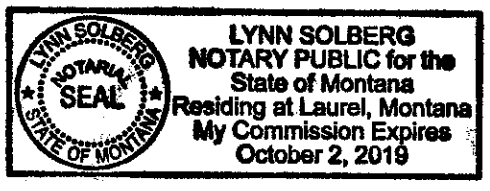
President & CEO
(Official Title)

SUBSCRIBED AND SWORN to before me at
this 12 day of April 2016

CENEX PIPELINE LLC

Lynn Solberg
Signature of Notary Public

Yellowstone Cnty
(Residing at)



My Commission Expires: 10-02-19