

Common Carrier Pipeline

ANNUAL REPORT

For Year Ending December 31, 2017

OF

Cenex Pipeline, LLC

to

**THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MONTANA**

Dept. Use Only

Received	
Date	_____
By	_____

INSTRUCTIONS

Section 69-13-301, MCA, Requirements in ARM 38.7.102, **Rule II: ANNUAL REPORTS** (1) Each Intrastate Common Carrier Pipeline Company shall file with the Commission, at its office in Helena, MT an annual report for each calendar year. This Report shall be filed not later than the 30th day of April next following the year for which the report is made. The report shall show the names of officers, directors and the residences of each; amount of capital stock and bonded indebtedness outstanding; capital investment with additional investments made during the year; assets and liabilities; revenues and expenditures; depreciation; statistical data as to petroleum delivered and lost during transportation (as it relates to Montana).

(2)... The above stated ARM 38.7.102 may be fulfilled by submission of Federal Energy Regulatory Commission (FERC) Form 6 Annual Report of oil pipeline companies, supplemented by such other forms as the Commission may prescribe. The supplemental forms shall be duly verified under oath by an officer of the company.

OPERATING PROPERTY

For Year 2017

	System		Montana	
	Bal Begin Year	Bal End Year	Bal Beg 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 and Equipment				
Vehicles & Other Work Equipment				
Other Property				
TOTAL				
TRUNK LINES				
Land	667,975	1,519,871	483,678	488,591
Right of Way	7,131,996	6,971,128	4,510,460	4,357,606
Line Pipe	30,629,804	29,543,671	21,270,327	20,184,192
Line Pipe Fittings	2,515,728	2,370,319	1,910,545	1,765,135
Pipeline Construction	55,029,041	51,496,859	44,210,596	40,961,733
Buildings	783,258	916,977	707,020	790,652
Boilers				
Pumping Equipment	2,774,888	4,158,379	2,332,914	3,114,296
Machine Tools & Machinery	173,272	199,214	173,271	76,760
Other Station Equipment	4,052,134	3,337,550	2,905,078	2,215,537
Oil Tanks	29,288	29,288	5,692	5,692
Delivery Facilities				
Communication Systems	185,531	47,943	185,531	47,943
Office Furniture and Equipment	439,544	785,234	439,010	775,347
Vehicles & Other Work Equipment				
Other Property	8,456,503	8,460,368	3,682,363	3,616,269
TOTAL	112,868,962	109,836,801	82,816,486	78,399,753
GENERAL				
Land				
Buildings				
Machine Tools & Machinery				
Communications Systems				
Office Furniture				
Vehicles & Other Work Equipment				
Other Properties				
Construction Work in Progress	3,922,961	9,524,978	3,351,071	9,273,220
TOTAL	3,922,961	9,524,978	3,351,071	9,273,220
GRAND TOTAL	116,791,923	119,361,779	86,167,557	87,672,972

INCOME ACCOUNT

MONTANA

As of December 31, 2017

	This Year	Last Year
OPERATING REVENUES		
Pipeline Operating Revenues	10,970,054	9,717,898
Other Earnings from Operations		
Total Operating Revenues	10,970,054	9,717,898
OPERATING EXPENSES		
Pipeline Trans. & Other Oper. Expenses	4,956,427	3,952,725
Rental Expense		
General Expense		
Total	4,956,427	3,952,725
Depreciation	3,203,663	2,206,379
Taxes, Federal Excluded	4,078,076	3,710,328
Federal Taxes		
Total Operating Expenses	7,281,739	5,916,707
Net Operating Expenses	12,238,166	9,869,432
Non-Operating Revenues (Net)		
Gross Income	(1,268,112)	(151,534)
DEDUCTIONS FROM GROSS INCOME		
Interest on Funded Debt	(83,954)	(157,876)
Interest on Other Debt		-
Other Deductions	47,144	5,441
Total	(36,810)	(152,435)
Net Income	(1,399,210)	901
DISPOSTION 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, LLC ___

As of December 31, ___ 2017 ___

BASIC DATA	SYSTEM	MONTANA	BALANCE OF SYSTEM
INVESTMENT			
Lines of Pipe	109,660,804	80,878,052	28,782,752
Other (included CWIP, M & S)	11,706,808	6,794,915	4,911,893
USE			
Barrel Miles	4,821,255,277	3,350,656,834	1,470,598,443
TERMINAL			
Originating Barrels	16,778,671	14,750,342	2,028,329
Terminating Barrels	16,779,981	7,389,343	9,390,638
MILES			
Pipe	684.02	297.22	386.804217

NOTES:

PROPERTIES IN MONTANA PURCHASED OR SOLD DURING
THE YEAR ____2017____

TYPE	LOCATION	PURCHASE OR SALES PRICE
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AFFIDAVIT

STATE OF MONTANA)
) ss.
County of Yellowstone)

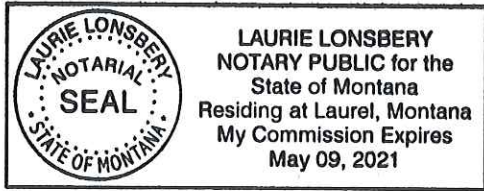
I, the undersigned, on oat do say that the foregoing return and any accompanying schedules have been prepared from the original books, papers and records of Cenex Pipeline, LLC; that I have carefully examined the same; and declare the same to be a complete and correct statement of the business and affairs 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.

[Handwritten Signature]
(Signature)

Pipeline President
(Official Title)

SUBSCRIBED AND SWORN to before me at Laurel, MT
this 25th day of April, 2018.

[Handwritten Signature]
(Notary Public)



Laurie Lonsbery
(Name printed or typed)

My Commission Expires: May 9th, 2021