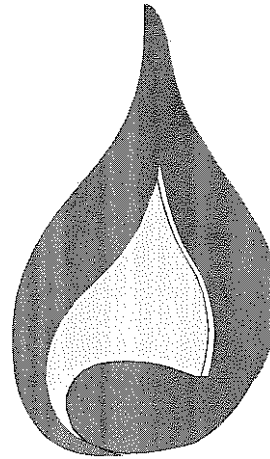


YEAR ENDING 2020

ANNUAL REPORT
OF

Cut Bank 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

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IDENTIFICATION

Year : 2020

1.	Legal Name of Respondent:	Cut Bank Gas Company
2.	Name Under Which Respondent Does Business:	Cut Bank Gas Company
3.	Date Utility Service First Offered in Montana	11/19/1956
4.	Address to send Correspondence Concerning Report:	403 East Main St Cut Bank, MT 59427
5.	Person Responsible for This Report:	Corey Medved
5a.	Telephone Number:	(406) 791-7524
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:	
	PHC Utilities, Inc 184 Shuman Blvd., Suite 300 Naperville, IL 60563	
	1b. Means by which control was held: Stock	
	1c. Percent Ownership: 100%	

SCHEDULE 2

Board of Directors		
Line No.	Name of Director and Address (City, State) (a)	Remuneration (b)
1	Jed Henthorne Great Falls, MT	\$0
2	Kevin Degenstein Great Falls, MT	\$0
3	Albert Harms Naperville, IL	\$0
4		
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OFFICERS

Year : 2020

Line No.	Title of Officer (a)	Department Supervised (b)	Name (c)
1	President & General Manager	Total Company	Jed D. Henthorne
2			
3	Vice President	Total Company	Kevin J. Degenstein
4			
7	Secretary	Total Company	Cheryl Johnson
8			
9	Asst. Secretary	Total Company	George Behrens
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CORPORATE STRUCTURE

Year: 2020

	Subsidiary/Company Name	Line of Business	Earnings	Percent of Total
1	Cut Bank Gas Company - a subsidiary of PHC	Natural Gas Utility	160,640	100.00%
2	Utilities, Inc.			
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49				
50	TOTAL		160,640	100.00%

CORPORATE ALLOCATIONS

Year: 2020

	Items Allocated	Classification	Allocation Method	\$ to MT Utility	MT %	\$ to Other
1	Hearthstone Utilities, Inc.	921	4 Factor Allocation	113,172	1.97%	5,630,538
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34	TOTAL			113,172	1.97%	5,630,538

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED TO UTILITY

Year: 2020

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
1	None					
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32	TOTAL					

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED BY UTILITY

Year: 2020

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: 2020

	Account Number & Title	Last Year	This Year	% Change
1	400 Operating Revenues	\$ 1,757,402	\$ 1,714,723	-2%
2				
3	Operating Expenses			
4	401 Operation Expenses	1,304,486	1,239,474	-5%
5	402 Maintenance Expense	21,728	34,207	57%
6	403 Depreciation Expense	116,695	130,673	12%
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, Regulatory Debits			
10	407.2 Amort. of Conversion Expense			
11	408.1 Taxes Other Than Income Taxes	43,882	96,673	120%
12	409.1 Income Taxes - Federal			
13	- Other			
14				
15	410.1 Provision for Deferred Income Taxes	47,051	53,056	13%
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	1,533,842	1,554,083	1%
21	NET UTILITY OPERATING INCOME	223,560	160,640	-28%

SCHEDULE 9

MONTANA REVENUES

Year: 2020

	Account Number & Title	Last Year	This Year	% Change
1	Sales of Gas			
2	480 Residential	1,030,093	1,005,607	-2%
3	481 Commercial & Industrial - Small	727,006	708,966	-2%
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	1,757,099	1,714,573	-2%
9	483 Sales for Resale			
10	TOTAL Sales of Gas	1,757,099	1,714,573	-2%
11	Other Operating Revenues			
12	487 Forfeited Discounts & Late Payment Revenues			
13	488 Miscellaneous Service Revenues	303	150	-50%
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	303	150	-50%
22	Total Gas Operating Revenues	1,757,402	1,714,723	-2%
23				
24	496 (Less) Provision for Rate Refunds			
25				
26	TOTAL Oper. Revs. Net of Pro. for Refunds			

MONTANA OPERATION & MAINTENANCE EXPENSES

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	750		-100%
12	759 Other Expenses			
13	760 Rents			
14	Total Operation - Natural Gas Production	750		-100%
15	Production & Gathering - Maintenance			
16	761 Maintenance Supervision & Engineering	3,397	13,817	307%
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.	3,397	13,817	307%
26	TOTAL Natural Gas Production & Gathering	4,147	13,817	307%
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

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	760,854	743,456	-2%
17	805 Other Gas Purchases			
18	805.1 Purchased Gas Cost Adjustments	53,812	19,746	-63%
19	805.2 Incremental Gas Cost Adjustments			
20	806 Exchange Gas			
21	807.1 Well Expenses - Purchased Gas	714	854	
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	(3,763)	(3,857)	-2%
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	811,617	760,199	-6%
34				
35	TOTAL PRODUCTION EXPENSES	815,764	774,016	-6%

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			
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			
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	6,751	4,803	-29%
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	95,808	74,363	-22%
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	11,174	21,680	94%
36	879 Customer Installations Expenses	4,238	4,554	7%
37	880 Other Expenses	22,249	17,194	-23%
38	881 Rents			
39	Total Operation - Distribution	140,220	122,594	-13%
40	Maintenance			
41	885 Maintenance Supervision & Engineering			
42	886 Maintenance of Structures & Improvements			
43	887 Maintenance of Mains	3,621	9,559	164%
44	888 Maint. of Compressor Station Equipment			
45	889 Maint. of Meas. & Reg. Station Exp.-General	474	422	-11%
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	632	911	44%
50	894 Maintenance of Other Equipment			
51	Total Maintenance - Distribution	4,727	10,892	130%
52	TOTAL Distribution Expenses	144,947	133,486	-8%

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	20,131	21,974	9%
6	903 Customer Records & Collection Expenses	89,231	79,391	-11%
7	904 Uncollectible Accounts Expenses	2,804	4,665	66%
8	905 Miscellaneous Customer Accounts Expenses			
9				
10	TOTAL Customer Accounts Expenses	112,166	106,030	-5%
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	146	35	-76%
26	916 Miscellaneous Sales Expenses			
27				
28	TOTAL Sales Expenses	146	35	-76%
29				
30	Administrative & General Expenses			
31	Operation			
32	920 Administrative & General Salaries	13,219	28,124	113%
33	921 Office Supplies & Expenses	30,498	32,302	6%
34	922 (Less) Administrative Expenses Transferred - Cr.	(5,966)	(4,246)	29%
35	923 Outside Services Employed	8,256	5,448	-34%
36	924 Property Insurance	3,472	4,099	18%
37	925 Injuries & Damages	14,020	16,578	18%
38	926 Employee Pensions & Benefits	46,580	47,128	1%
39	927 Franchise Requirements			
40	928 Regulatory Commission Expenses	4,000	4,000	
41	929 (Less) Duplicate Charges - Cr.			
42	930.1 General Advertising Expenses			
43	930.2 Miscellaneous General Expenses			
44	931 Rents	3,903	4,011	3%
45	933 Hearthstone Services	121,605	113,172	-7%
46	TOTAL Operation - Admin. & General	239,587	250,616	5%
47	Maintenance			
48	935 Maintenance of General Plant	13,604	9,498	-30%
49				
50	TOTAL Administrative & General Expenses	13,604	9,498	-30%
51	TOTAL OPERATION & MAINTENANCE EXP.	1,326,214	1,273,681	-4%

** Prior period amounts have been reclassified to reflect current year presentations

MONTANA TAXES OTHER THAN INCOME

Year: 2020

	Description of Tax	Last Year	This Year	% Change
1	Payroll Taxes	16,989	14,197	-16.43%
2	Property Taxes	22,299	70,610	216.65%
3	PSC/MCC Taxes	4,164	10,997	164.10%
4	Production Taxes	430	869	102.09%
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43	TOTAL MT Taxes other than Income	43,882	96,673	120.30%

PAYMENTS FOR SERVICES TO PERSONS OTHER THAN EMPLOYEES

Year: 2020

	Name of Recipient	Nature of Service	Total Company	Montana	% Montana
1	None				
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50	TOTAL Payments for Services				

POLITICAL ACTION COMMITTEES / POLITICAL CONTRIBUTIONS

Year: 2020

	Description	Total Company	Montana	% Montana
1	None			
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50	TOTAL Contributions			

PENSION COSTS

Year: 2020

1	Plan Name: Hearthstone Utilities Retirement Savings Plan			
2	Defined Benefit Plan? <u> No </u>	Defined Contribution Plan? <u> Yes </u>		
3	Actuarial Cost Method? <u> N/A </u>	IRS Code: <u> 401(k) </u>		
4	Annual Contribution by Employer: <u> 11,472 </u>	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	6	6	
48	Not Covered by the Plan			
49	Active	6	6	
50	Retired			
51	Deferred Vested Terminated			

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	Cut Bank Gas Company has no other			
8 Expected return on plan assets	post employment benefits			
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				

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)

Year: 2020

Line No.	Name/Title	Base Salary	Bonuses	Other	Total Compensation	Total Compensation Last Year	% Increase Total Compensation
1	Kevin J. Degenstein Vice President	288,035		9,600	297,635	294,600	1.0%
2	Jed D. Henthorne President & General Manager	187,345		9,600	196,945	187,215	5.2%
3	Tyler Muzzana Operatings Manager - Director of Engineering	135,547		103	135,650	133,900	1.3%
4	Corey Medved Division Controller	91,328		126	91,454	89,985	1.6%
5	S. Jane Lindberg Bookkeeper	68,411		153	68,564	66,930	2.4%
6	Matt Embody Serviceman	70,687		108	70,795	68,050	4.0%
7	Dean Fugle Serviceman	46,110		109	46,219	39,234	17.8%
8	Ludley Hillock Serviceman	44,518		109	44,627	21,377	108.8%
10	Seth Omsberg Serviceman	41,571		110	41,681	7,493	456.3%

COMPENSATION OF TOP 5 CORPORATE EMPLOYEES - SEC INFORMATION

Year: 2020

Line No.	Name/Title	Base Salary	Bonuses	Other	Total Compensation	Total Compensation Last Year	% Increase Total Compensation
	N/A						

BALANCE SHEET

	Account Number & Title	Last Year	This Year	12 month % Change
1	Assets and Other Debits			
2	Utility Plant			
3	101 Gas Plant in Service	2,744,323	2,934,790	6.94%
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	-	9,284	
11	108 (Less) Accumulated Depreciation	(1,175,587)	(1,355,791)	-15.33%
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 Utl. Plant			
19	TOTAL Utility Plant	1,568,736	1,588,283	1.25%
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	2,157	1,973	-8.53%
26	125 Sinking Funds			
27	TOTAL Other Property & Investments	2,157	1,973	-8.53%
28	Current & Accrued Assets			
29	131 Cash	88,093	45,171	-48.72%
30	132-134 Special Deposits			
31	135 Working Funds			
32	136 Temporary Cash Investments			
33	141 Notes Receivable			
34	142 Customer Accounts Receivable	160,566	186,314	16.04%
35	143 Other Accounts Receivable			
36	144 (Less) Accum. Provision for Uncollectible Accts.	(8,307)	(8,079)	2.74%
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	62,331	63,854	2.44%
43	155 Merchandise			
44	156 Other Material & Supplies			
45	163 Stores Expense Undistributed			
46	164.1 Gas Stored Underground - Current			
47	165 Prepayments	18,718	20,723	10.71%
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	321,401	307,983	-4.17%

BALANCE SHEET

	Account Number & Title	Last Year	This Year	12 month % Change
1	Assets and Other Debits (cont.)			
2				
3	Deferred Debits			
4				
5	181 Unamortized Debt Expense	5,383	4,132	-23.24%
6	182.1 Extraordinary Property Losses			
7	182.2 Unrecovered Plant & Regulatory Study Costs			
7.5	182.3 Other Regulatory Assets (Rate Case Costs, Property Tax Accounting Order & EDIT)	171,189	123,711	-27.73%
8	183.1 Prelim. Nat. Gas Survey & Investigation Chrg.			
9	183.2 Other Prelim. Nat. Gas Survey & Invtg. Chrgs.			
10	184 Clearing Accounts			
11	185 Temporary Facilities			
12	186 Miscellaneous Deferred Debits	1,056,771	1,056,771	
13	187 Deferred Losses from Disposition of Util. Plant			
14	188 Research, Devel. & Demonstration Expend.			
15	189 Unamortized Loss on Reacquired Debt	625	268	-57.12%
16	190 Accumulated Deferred Income Taxes	207,640	193,156	-6.98%
17	191 Unrecovered Purchased Gas Costs	(65,824)	(85,571)	-30.00%
18	192.1 Unrecovered Incremental Gas Costs			
19	192.2 Unrecovered Incremental Surcharges			
20	TOTAL Deferred Debits	1,375,784	1,292,467	-6.06%
21				
22	TOTAL ASSETS & OTHER DEBITS	3,268,078	3,190,706	-2.37%
	Account Number & Title	Last Year	This Year	12 month % Change
23	Liabilities and Other Credits			
24				
25	Proprietary Capital			
26				
27	201 Common Stock Issued	90,310	90,310	
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	1,009,710	1,009,710	
33	213 (Less) Discount on Capital Stock			
34	214 (Less) Capital Stock Expense			
35	215 Appropriated Retained Earnings			
36	216 Unappropriated Retained Earnings	428,613	555,241	29.54%
37	217 (Less) Reacquired Capital Stock			
38	TOTAL Proprietary Capital	1,528,633	1,655,261	8.28%
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 (from Associated Companies)	550,000	550,000	
46	225 Unamortized Premium on Long Term Debt			
47	226 (Less) Unamort. Discount on L-Term Debt-Dr.			
48	TOTAL Long Term Debt	550,000	550,000	

BALANCE SHEET

	Account Number & Title	Last Year	This Year	12 month % 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			
11.5	230 Asset Retirement Obligations	103,096	103,096	
12	TOTAL Other Noncurrent Liabilities	103,096	103,096	
13				
14	Current & Accrued Liabilities			
15				
16	231 Notes Payable			
17	232 Accounts Payable	97,794	114,831	17.42%
18	233 Notes Payable to Associated Companies (Line of Credit)	360,000	300,000	-16.67%
19	234 Accounts Payable to Associated Companies	198,556	20,668	-89.59%
20	235 Customer Deposits	18,794	19,861	5.68%
21	236 Taxes Accrued	34,635	50,213	44.98%
22	237 Interest Accrued	4,689	4,670	-0.41%
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	2,285	22,722	894.40%
28	243 Obligations Under Capital Leases - Current	-	-	
29	TOTAL Current & Accrued Liabilities	716,753	532,965	-25.64%
30				
31	Deferred Credits			
32				
33	252 Customer Advances for Construction			
34	253 Other Deferred Credits			
34.5	254 Other Regulator Liabilities	107,418	48,634	-54.72%
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	262,178	300,750	14.71%
39	TOTAL Deferred Credits	369,596	349,384	-5.47%
40				
41	TOTAL LIABILITIES & OTHER CREDITS	3,268,078	3,190,706	-2.37%

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

	Account Number & Title	Last Year	This Year	% Change
1	Intangible Plant			
2				
3	301 Organization	11,354	11,354	
4	302 Franchises & Consents			
5	303 Miscellaneous Intangible Plant			
6				
7	TOTAL Intangible Plant	11,354	11,354	
8				
9	Production Plant			
10				
11	Production & Gathering Plant			
12				
13	325.1 Producing Lands			
14	325.2 Producing Leaseholds	12,878	12,878	
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	97,900	97,900	
23	331 Producing Gas Wells-Well Equipment	101,835	101,835	
24	332 Field Lines	130,899	137,145	4.77%
25	333 Field Compressor Station Equipment	1,800	1,800	
26	334 Field Meas. & Reg. Station Equipment	2,476	2,476	
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	347,788	354,034	1.80%
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	347,788	354,034	1.80%

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

	Account Number & Title	This 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)

	Account Number & Title	This Year	This Year	% Change
1				
2	Distribution Plant			
3				
4	374 Land & Land Rights			
5	375 Structures & Improvements			
6	376 Mains	1,077,100	1,097,091	1.86%
7	377 Compressor Station Equipment			
8	378 Meas. & Reg. Station Equipment-General	18,379	18,379	
9	379 Meas. & Reg. Station Equipment-City Gate			
10	380 Services	245,783	318,855	29.73%
11	381 Meters	211,058	235,866	11.75%
12	382 Meter Installations	19,548	13,755	-29.63%
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	1,571,868	1,683,946	7.13%
20				
21	General Plant			
22				
23	389 Land & Land Rights	10,000	10,000	
24	390 Structures & Improvements	122,840	122,840	
25	391 Office Furniture & Equipment	377,983	386,801	2.33%
26	392 Transportation Equipment	121,784	121,784	
27	393 Stores Equipment			
28	394 Tools, Shop & Garage Equipment	57,215	58,074	1.50%
29	395 Laboratory Equipment			
30	396 Power Operated Equipment	121,831	184,297	51.27%
31	397 Communication Equipment	899	899	
32	398 Miscellaneous Equipment	761	761	
33	399 Other Tangible Property			
34				
35	TOTAL General Plant	813,313	885,456	8.87%
36				
37	TOTAL Gas Plant in Service	2,744,323	2,934,790	6.94%

MONTANA DEPRECIATION SUMMARY

Year: 2020

	Functional Plant Classification	Plant Cost	Accumulated Depreciation		Current Avg. Rate
			Last Year Bal.	This Year Bal.	
1	Production & Gathering	354,034	191,287	195,796	1.27%
2	Products Extraction				
3	Underground Storage				
4	Other Storage				
5	Transmission				
6	Distribution	1,683,946	566,647	615,610	2.91%
7	General	896,810	417,653	544,385	14.13%
8	TOTAL	2,934,790	1,175,587	1,355,791	6.14%

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)	62,331	63,854	-2%
11	Assigned to Other			
12	155 Merchandise			
13	156 Other Materials & Supplies			
14	163 Stores Expense Undistributed			
15				
16	TOTAL Materials & Supplies	62,331	63,854	-2%

MONTANA REGULATORY CAPITAL STRUCTURE & COSTS

SCHEDULE 22

	Commission Accepted - Most Recent		% Cap. Str.	% Cost Rate	Weighted Cost
1	Docket Number	D2018.9.80			
2	Order Number	7575c			
3					
4	Common Equity	1,360,190	55.00%	9.20%	5.06%
5	Preferred Stock				
6	Long Term Debt	550,000	45.00%	5.31%	2.39%
7	Other				
8	TOTAL	1,910,190			7.45%
9					
10	Actual at Year End (1) (2)				
11					
12	Common Equity	906,534	55.00%	9.82%	5.40%
13	Preferred Stock	-			
14	Long Term Debt	741,709	45.00%	5.31%	2.39%
15	Other				
16	TOTAL	1,648,243	100.00%		7.79%

(1) Calculated on adjusted rate base from Schedule 27

(2) Capital Structure as imputed by the Commission

STATEMENT OF CASH FLOWS

Year: 2020

	Description	Last Year	This Year	% Change
1				
2	Increase/(decrease) in Cash & Cash Equivalents:			
3				
4	Cash Flows from Operating Activities:			
5	Net Income	188,415	126,628	-32.79%
6	Depreciation & Accretion	116,695	130,673	11.98%
7	Amortization of Debt Issue Costs	1,608	1,608	
8	Deferred Income Taxes - Net	47,051	(5,728)	-112.17%
9	Regulatory Orders			
10	Change in Operating Receivables - Net	(4,003)	(25,976)	-548.91%
11	Change in Materials, Supplies & Inventories - Net	2,187	(1,523)	-169.64%
12	Change in Operating Payables & Accrued Liabilities - Net	(138,760)	(123,788)	10.79%
13	Allowance for Funds Used During Construction (AFUDC)			
14	Change in Other Assets & Liabilities - Net	(45,388)	45,657	200.59%
15	Other Operating Activities (Deferred Purchased Gas Cost)	53,812	19,747	-63.30%
16	Net Cash Provided by/(Used in) Operating Activities	221,617	167,298	-24.51%
17				
18	Cash Inflows/Outflows From Investment Activities:			
19	Construction/Acquisition of Property, Plant and Equipment			
20	(net of AFUDC & Capital Lease Related Acquisitions)	(192,460)	(150,220)	21.95%
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	(192,460)	(150,220)	21.95%
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 (Decrease) in Line of Credit	30,000	(60,000)	-300.00%
36	Other:			
37	Payment for Retirement of:			
38	Capital Lease Obligations			
39	Preferred Stock			
40	Common Stock			
41	Other:			
42	Debt Issue Costs			
43	Dividends on Preferred Stock			
44	Dividends on Common Stock			
45	Other Financing Activities (Contribution from Parent Co.)			
46	Net Cash Provided by (Used in) Financing Activities	30,000	(60,000)	-300.00%
47				
48	Net Increase/(Decrease) in Cash and Cash Equivalents	59,157	(42,922)	-172.56%
49	Cash and Cash Equivalents at Beginning of Year	28,936	88,093	204.44%
50	Cash and Cash Equivalents at End of Year	88,093	45,171	-48.72%

LONG TERM DEBT

Year: 2020

	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	Note Payable to Hearthstone Utilities, Inc.	10/16	10/28	550,000	550,000	550,000	4.23%	23,721	4.31%
2									
3									
4									
5									
6									
7									
8									
9									
10									
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25									
26									
27									
28									
29									
30									
31									
32	TOTAL			550,000	550,000	550,000		23,721	4.31%

PREFERRED STOCK

Year: 2020

	Series	Issue Date Mo./Yr.	Shares Issued	Par Value	Call Price	Net Proceeds	Cost of Money	Principal Outstanding	Annual Cost	Embed. Cost %
1	N/A									
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
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25										
26										
27										
28										
29										
30										
31										
32	TOTAL									

COMMON STOCK

Year: 2020

		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	January	9,031	\$ 10.00						
5									
6	February	9,031	\$ 10.00						
7									
8	March	9,031	\$ 10.00	\$ 10.96					
9									
10	April	9,031	\$ 10.00						
11									
12	May	9,031	\$ 10.00						
13									
14	June	9,031	\$ 10.00	\$ (0.22)					
15									
16	July	9,031	\$ 10.00						
17									
18	August	9,031	\$ 10.00						
19									
20	September	9,031	\$ 10.00	\$ (3.22)					
21									
22	October	9,031	\$ 10.00						
23									
24	November	9,031	\$ 10.00						
25									
26	December	9,031	\$ 10.00	\$ 6.50					
27									
28									
29									
30									
31									
32	TOTAL Year End	9,031	\$ 10.00	14.02	-	100.00%	N/A	N/A	N/A

MONTANA EARNED RATE OF RETURN

Year: 2020

	Description	Last Year	This Year	% Change
1	Rate Base			
2	101 Plant in Service	2,659,987	2,839,557	-6.32%
3	108 (Less) Accumulated Depreciation	(1,129,134)	(1,265,689)	10.79%
4	NET Plant in Service	1,530,853	1,573,868	-2.73%
5	Additions			
6	154, 156 Materials & Supplies	71,416	72,599	-1.63%
7	165 Prepayments			
8	Other Additions (Schedule 27A)	99,780	129,313	-22.84%
9	TOTAL Additions	171,196	201,912	-15.21%
10	Deductions			
11	190 Accumulated Deferred Income Taxes	31,013	81,066	-61.74%
12	252 Customer Advances for Construction			
13	255 Accumulated Def. Investment Tax Credits			
14	Other Deductions (Schedule 27A)	(204)	(204)	
15	TOTAL Deductions	30,809	80,862	-61.90%
16	TOTAL Rate Base	1,671,240	1,694,917	-1.40%
17	Net Earnings	223,560	160,640	39.17%
18	Rate of Return on Average Rate Base	13.38%	9.48%	41.14%
19				
20	Rate of Return on Average Equity (1) (3)	20.09%	13.82%	45.40%
21				
22	Major Normalizing Adjustments and Commission Ratemaking Adjustments to Utility Operations			
23				
24	Rate Base:			
25	Remove SAP Buyout from Plant in Service	(76,120)	(76,120)	
26	Remove SAP Buyout from Accumulated Depreciation	14,894	24,822	-40.00%
27	Add Back ADIT related to SAP Buyout	4,624	4,624	
28	Adjusted Rate Base	1,614,638	1,648,243	-2.04%
29	Net Earnings:			
30	Add Back SAP buyout depreciation expense (2)	7,314	7,314	
31	Deduct:			
32	Weather normalization (2)	(76,689)	(46,717)	-64.16%
33	Income tax adjustment -interest synchronization	(14,047)	7,157	-296.27%
34	Adjusted Net Earnings	140,138	128,394	9.15%
35				
36	Adjusted Rate of Return on Average Rate Base	8.68%	7.79%	11.42%
37				
38	Adjusted Rate of Return on Average Equity (1) (3)	11.43%	9.82%	16.47%
39				
40	(1) Return on Equity calculated using the capital structure approved in Docket No. D2017.9.80.			
41	(2) Adjustments are presented net of income tax effect.			
42	(3) Prior year's return on equity calculation has been updated to conform to current year's method.			

DETAIL OF OTHER ADDITIONS AND DEDUCTIONS

Year: 2020

	Last Year	This Year
Other Additions to Rate Base		
Working Capital		
Operating expenses	\$ 504,984	\$ 486,072
Maintenance expenses	18,539	27,968
	<u>523,522</u>	<u>514,040</u>
Divided by	8	8
1/8 Op. & Maint. For working capital	\$ 65,440	\$ 64,255
Debt Issue Costs - Long Term Debt	\$ 4,220	\$ 4,211
Regulatory Asset - SFAS 109	4,960	4,960
Regulatory Asset - Property Tax Deferral	23,075	53,802
Regulatory Asset - TCJA Refund/Recovery	2,085	2,085
Total Other Additions	<u>\$ 99,780</u>	<u>\$ 129,313</u>
Other Deductions to Rate Base		
Capital Lease Obligation	\$ -	\$ -
Regulatory Liability - EDIT	(204)	(204)
Total Other Deductions	<u>\$ (204)</u>	<u>\$ (204)</u>

MONTANA COMPOSITE STATISTICS

Year: 2020

	Description	Amount
1		
2	Plant (Intrastate Only)	
3		
4	101 Plant in Service	3,021,104
5	107 Construction Work in Progress	9,284
6	114 Plant Acquisition Adjustments	
7	105 Plant Held for Future Use	
8	154, 156 Materials & Supplies	63,854
9	(Less):	
10	108, 111 Depreciation & Amortization Reserves	(1,355,791)
11	252 Contributions in Aid of Construction	(86,314)
12		
13	NET BOOK COSTS	1,652,137
14		
15	Revenues & Expenses	
16		
17	400 Operating Revenues	1,714,723
18		
19	403 - 407 Depreciation & Amortization Expenses	130,673
20	Federal & State Income Taxes	53,056
21	Other Taxes	96,673
22	Other Operating Expenses	1,273,681
23	TOTAL Operating Expenses	1,554,083
24		
25	Net Operating Income	160,640
26		
27	415 - 421.1 Other Income	(2,197)
28	421.2 - 426.5 Other Deductions	
29	427 - 432 Interest Charges	31,815
30	NET INCOME (LOSS)	126,628
31		
32	Customers (Intrastate Only)	
33		
34	Year End Average:	
35	Residential	1,257
36	Commercial	252
37	Industrial	
38	Other	
39		
40	TOTAL NUMBER OF CUSTOMERS	1,509
41		
42	Other Statistics (Intrastate Only)	
43	Average Annual Residential Use (Mcf or Dkt) mcf	97
44	Average Annual Residential Cost per (Mcf or Dkt) (\$) *	\$8.14
45	* Avg annual cost = [(cost per Mcf or Dkt x annual use) + (mo. svc chrg x 12)]/annual use	
46	Average Residential Monthly Bill	\$ 65.94
47	Gross Plant per Customer	1,945

MONTANA CUSTOMER INFORMATION

Year: 2020

	City/Town	Population (Include Rural)	Residential Customers	Commercial Customers	Industrial & Other Customers	Total Customers
1	Cut Bank	4,000	1,262	253		1,515
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31						
32	TOTAL Montana Customers	4,000	1,262	253		1,515

MONTANA EMPLOYEE COUNTS

Year: 2020

	Department	Year Beginning	Year End	Average
1	Administration	1	1	1
2	Service	4	4	4
3	Office	1	1	1
4				
5				
6				
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49				
50	TOTAL Montana Employees	6	6	6

MONTANA CONSTRUCTION BUDGET (ASSIGNED & ALLOCATED)

Year: 2020

	Project Description	Total Company	Total Montana
1	2021 General Budget	164,802	164,802
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50	TOTAL	164,802	164,802

TRANSMISSION SYSTEM - TOTAL COMPANY & MONTANA

		Total Company		
		Peak Day of Month	Peak Day Volumes Mcf or Dkt	Total Monthly Volumes Mcf or Dkt
1	January	Cut Bank Gas Company does not have a transmission system.		
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: 2020

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 @14.9 psia or Dkt
14	January	17	1,780	32,777
15	February	18	1,250	26,745
16	March	14	1,596	26,416
17	April	2	1,150	15,814
18	May	12	509	7,251
19	June	8	263	3,129
20	July	1	123	1,650
21	August	30	110	1,547
22	September	7	305	3,952
23	October	24	1,299	17,674
24	November	8	1,315	23,232
25	December	13	1,237	26,828
26	TOTAL			187,015

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	Losses
1	January	Cut Bank Gas Company does not have a storage system.						
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	Losses
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							

SOURCES OF GAS SUPPLY

Year: 2020

	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	North Western Energy @14.9	206,202	187,015	\$3.68985	\$3.97538
2	Cut Bank Gas Company - Royalty @14.73	5,338	6,724	0.13395	\$ 0.12731
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32					
33	Total Gas Supply Volumes	211,540	193,739	\$4.1512	\$3.8418

MONTANA CONSERVATION & DEMAND SIDE MANAGEMENT PROGRAMS

Year: 2020

	Program Description	Current Year Expenditures	Last Year Expenditures	% Change	Planned Savings (Mcf or Dkt)	Achieved Savings (Mcf or Dkt)	Difference
1							
2	Cut Bank Gas Company does not have conservation and						
3	demand side management programs.						
4							
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31							
32	TOTAL						

MONTANA CONSUMPTION AND REVENUES

Year: 2020

	Sales of Gas	Operating Revenues		MCF Sold @13.08 psia		Avg. No. of Customers	
		Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year
	at 13.08						
1	Residential	1,030,090	994,670	131,624	122,166	1,253	1,257
2	Commercial - Small	727,005	704,581	107,606	101,373	256	252
3	Commercial - Large						
4	Industrial - Small						
5	Industrial - Large						
6	Interruptible Industrial						
	Other Sales to Public						
7	Authorities						
8	Sales to Other Utilities						
9	Interdepartmental						
10							
11	TOTAL	\$1,757,095	\$1,699,251	239,230	223,539	1,509	1,509
12							
13							
14							
15		Operating Revenues		BCF Transported		Avg. No. of Customers	
16							
17		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
18	Transportation of Gas						
19							
20	Utilities	Cut Bank Gas Company has no Transmission Revenue					
21	Industrial						
22	Other						
23							
24	TOTAL						

Natural Gas Universal System Benefits Programs

Year: 2020

	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	Market Transformation					
9						
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11						
12						
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14						
15	Research & Development					
16						
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21						
22	Low Income					
23						
24	As per D98.8.179 Order 6104 Cut Bank Gas Company pays 1.12% of its gross revenues derived from					
25	natural gas sales to Energy Share Montana to meet the Universal Systems Benefits Program					
26	requirements.					
27						
28						
29	Other					
30						
31	122 customers who were LIEAP eligible received \$85.00 each on their natural gas bill from the					
32	Cut Bank Gas Company customer bill assistance program which is administered by Energy Share					
33	of Montana and Opportunities Inc.					
34						
35						
36						
37						
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39						
40						
41						
42	Total					
43	Number of customers that received low income rate discounts					N/A
44	Average monthly bill discount amount (\$/mo)					N/A
45	Average LIEAP-eligible household income					N/A
46	Number of customers that received weatherization assistance					N/A
47	Expected average annual bill savings from weatherization					N/A
48	Number of residential audits performed					N/A

Montana Conservation & Demand Side Management Programs

Year: 2020

	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		Cut Bank Gas Company does not have Conservation and Demand Side Management Programs.				
3						
4						
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7						
8	Demand Response					
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15	Market Transformation					
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22	Research & Development					
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29	Low Income					
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35	Other					
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48	Total					