

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	RATE CASE SUMMARY (Per Stipulation in Docket No. 30013-GR-03-127)			12 Months Ending March 30, 2003 (Compliance Filing in Docket No. 30013-GP-03-137)			12 Months Ending June 30, 2003 Presented by MDU Docket No. 30013-GI-03-141 (RAM-1, page1) (Reflecting the June and July Denial of gas costs)			OCA adjustments to MDU presentation (Reflecting the June and July Denial of gas costs)			Column I minus Column C	Column L minus Column C
	Adjusted Test Year Results	Additional Revenues	Pro Forma Results	12 Months ending 3/31/03 Per Books	Pro Forma Adjustments	Total Adjusted Amount	12 Months ending 6/30/03 per Books	Company Pro Forma Adjustments	Total Adjusted Amount	12 Months ending 6/30/03 per Books	Company Pro Forma Adjustments	Total Adjusted Amount		
Operating Revenues														
Sales	\$ 11,790,783	\$ 465,855	\$ 12,256,638	\$ 11,500,264	\$ 27,490	\$ 11,527,754	\$ 12,196,377	\$ 3,389,000	\$ 15,585,377	\$ 12,196,377	\$ 3,389,000	\$ 15,585,377	\$ 3,328,739	\$ 3,328,739
Transportation				\$ 268,921		\$ 268,921	\$ 269,617	\$ (269,617)	\$ -	\$ 269,617	\$ (269,617)	\$ -	\$ -	\$ -
Other	\$ 41,416		\$ 41,416	\$ 55,123		\$ 55,123	\$ 57,950		\$ 57,950	\$ 57,950		\$ 57,950	\$ 16,534	\$ 16,534
Total Revenues	\$ 11,832,199		\$ 12,298,054	\$ 11,824,308		\$ 11,851,798	\$ 12,523,944	\$ 3,119,383	\$ 15,643,327	\$ 12,523,944	\$ 3,119,383	\$ 15,643,327	\$ 3,345,273	\$ 3,345,273
Operating Expenses														
Operations and Maint														
Cost of gas	\$ 8,254,101		\$ 8,254,101	\$ 8,040,006		\$ 8,040,006	\$ 8,612,298	\$ 2,960,645	\$ 11,572,943	\$ 8,612,298	\$ 2,960,645	\$ 11,572,943	\$ 3,318,842	\$ 3,318,842
Other O & M	\$ 2,418,291		\$ 2,418,291	\$ 2,277,263		\$ 2,277,263	\$ 2,326,949	\$ 244,731	\$ 2,571,680	\$ 2,326,949	\$ 244,731	\$ 2,571,680	\$ 153,389	\$ 153,389
Total O & M	\$ 10,672,392		\$ 10,672,392	\$ 10,317,269		\$ 10,317,269	\$ 10,939,247	\$ 3,205,376	\$ 14,144,623	\$ 10,939,247	\$ 3,205,376	\$ 14,144,623	\$ 3,472,231	\$ 3,472,231
Depreciation	\$ 684,004		\$ 684,004	\$ 651,081		\$ 651,081	\$ 657,508	\$ (11,614)	\$ 645,894	\$ 657,508	\$ (11,614)	\$ 645,894	\$ (38,110)	\$ (38,110)
Other Taxes	\$ 262,658	\$ 1,033	\$ 263,691	\$ 239,891		\$ 239,891	\$ 231,280	\$ 27,294	\$ 258,574	\$ 231,280	\$ 34,066 ¹	\$ 265,346	\$ (5,117)	\$ 1,655
Income Taxes	\$ (127,384)	\$ 163,063	\$ 35,679	\$ (256,527)	\$ 413,052	\$ 156,525	\$ (289,883)	\$ 425,737	\$ 135,854	\$ (289,883)	\$ 425,737	\$ 135,854	\$ 100,175	\$ 100,175
Deferred Inc. Taxes	\$ 188,138		\$ 188,138	\$ 722,719	\$ (722,719)	\$ -	\$ 780,805	\$ (780,805)	\$ -	\$ 780,805	\$ (780,805)	\$ -	\$ (188,138)	\$ (188,138)
Total expenses	\$ 11,679,808		\$ 11,843,904	\$ 11,674,433		\$ 11,364,766	\$ 12,318,957	\$ 2,865,988	\$ 15,184,945	\$ 12,318,957	\$ 2,872,760	\$ 15,191,717	\$ 3,341,041	\$ 3,347,813
Operating Income	\$ 152,391		\$ 454,150	\$ 149,875	\$ 337,157	\$ 487,032	\$ 204,987	\$ 253,395	\$ 458,382	\$ 204,987	\$ 246,623	\$ 451,610	\$ 4,232	\$ (2,540)
Utility Rate Base	\$ 5,079,977		\$ 5,079,977	\$ 4,919,013	\$ (11,633)	\$ 4,907,380	\$ 4,862,123	\$ 164,536	\$ 5,026,659	\$ 4,862,123	\$ 164,536	\$ 5,026,659	\$ (53,318)	\$ (53,318)
Calculated Return on Rate Base	3.00%		8.94%	3.05%		9.92%	4.216%		9.12%	4.216%		8.98%	0.18%	0.04%

1. I adjusted this number to reflect the taxes per the pro forma income in MDU's exhibit RAM-1, page 1 of 5. MDU had inadvertently calculated this account using the pro forma revenues in RAM-1, page 5 of 5, which is the calculated pro forma income recovery of all gas costs.

	A	B	C	D	E	F	G	
1	31-Dec-02	RATE CASE SUMMARY			12 Months Ending June 2003			
2		(Per Stipulation in			Presented by MDU			
3		Docket No. 30013-GR-03-127)			Docket No. 30013-GI-03-141 (RAM-1, page5)			
4					(If all gas costs were recovered by MDU)			
5		Adjusted		Pro Forma	12 Months	Company	Total	
6		Test Year	Additional	Results	ending 6/30/03	Pro Forma	Adjusted	
7	Operating Revenues	Results	Revenues	Results	per Books	Adjustments	Amount	
8	Sales	\$ 10,539,934	\$ 11,790,783	\$ 465,855	\$ 12,256,638	\$ 12,196,377	\$ 3,521,170	\$ 15,717,547
9	Transportation					\$ 269,617	\$ (269,617)	\$ -
10	Other	\$ 123,805	\$ 41,416		\$ 41,416	\$ 57,950		\$ 57,950
11	Total Revenues	\$ 10,663,739	\$ 11,832,199		\$ 12,298,054	\$ 12,523,944	\$ 3,251,553	\$ 15,775,497
12								
13	Operating Expenses							
14	Operations and Maint							
15	Cost of gas	\$ 6,949,930	\$ 8,254,101		\$ 8,254,101	\$ 8,612,298	\$ 2,960,645	\$ 11,572,943
16	Other O & M	\$ 2,124,854	\$ 2,418,291		\$ 2,418,291	\$ 2,326,949	\$ 244,731	\$ 2,571,680
17	Total O & M	\$ 9,074,784	\$ 10,672,392		\$ 10,672,392	\$ 10,939,247	\$ 3,205,376	\$ 14,144,623
18								
19	Depreciation	\$ 644,821	\$ 684,004		\$ 684,004	\$ 657,508	\$ (11,614)	\$ 645,894
20	Other Taxes	\$ 239,228	\$ 262,658	\$ 1,033	\$ 263,691	\$ 231,280	\$ 27,294	\$ 258,574
21	Income Taxes	\$ 509,779	\$ (127,384)	\$ 163,063	\$ 35,679	\$ (289,883)	\$ 471,996	\$ 182,113
22	Deferred Inc. Taxes		\$ 188,138		\$ 188,138	\$ 780,805	\$ (780,805)	\$ -
23	Total expenses	\$ 10,468,612	\$ 11,679,808		\$ 11,843,904	\$ 12,318,957	\$ 2,912,247	\$ 15,231,204
24								
25								
26	Operating Income	\$ 195,127	\$ 152,391		\$ 454,150	\$ 204,987	\$ 339,306	\$ 544,293
27								
28	Utility Rate Base	\$ 4,907,380	\$ 5,079,977		\$ 5,079,977	\$ 4,862,123	\$ 164,536	\$ 5,026,659
29								
30	Calculated Return on Rate Base	3.98%	3.00%		8.94%	4.216%		10.828%

OCA Calculation of Excess return if the Commissions Decisions are Not Reversed in 30013-GP-03-138 and 30013-GP-03-139.		
1	Current Pro Forma Rate of Return	\$ 451,610
2	(OCA Exhibit MLN-1, column L, line 26)	
3		
4	Authorized Rate of Return	\$ 449,383
5	(Docket No. 30013-GR-02-127)	
6	(\$5,026,659 * 8.94%)	
7		
8	Excess Return	\$ 2,227
		.

OCA Calculation of Excess Return if the Commissions Decisions are Reversed in 30013-GP-03-138 and 30013-GP-03-139.		
1	Pro Forma Rate of Return Reflecting Recovery	\$ 544,293
2	of All Gas Costs (RAM-1, page 5 and OCA Exhibit MLN-2)	
3		
4	Authorized Rate of Return	\$ 449,383
5	(Docket No. 30013-GR-02-127)	
6	(\$5,026,659 * 8.94%)	
7		
8	Excess Return	\$ 94,910