Tier II Stranded Cost
Sum of All QF Costs In Nominal Dollars
July through June Contract Year
Note - based on 2002 Forecast and Dollars

	QF	NWE Retail Customers Portion				
Years	Contract Cost	In-Market Cost	CTC-QF	NWE Portion	Total Out-of-Market	Total Retail Customer Portion
2002-2003	$50,505,795.71	$26,540,349.26	$14,893,987.04	$9,071,459.40	$23,965,446.45	$41,434,336.30
2003-2004	$53,089,584.34	$26,494,814.34	$16,528,052.61	$10,066,717.38	$26,594,770.00	$43,022,866.95
2004-2005	$54,823,245.25	$26,494,814.34	$17,605,483.96	$10,722,946.95	$28,328,430.91	$44,100,298.30
2005-2006	$56,578,461.54	$26,494,814.34	$25,566,512.50	$4,517,134.70	$30,083,647.20	$52,061,326.84
2006-2007	$58,467,978.51	$26,494,814.34	$25,566,512.50	$6,406,651.67	$31,973,164.17	$52,061,326.84
2007-2008	$60,634,433.72	$27,000,606.97	$25,566,512.50	$8,067,314.25	$33,633,826.75	$52,567,119.47
2008-2009	$62,931,316.17	$27,493,925.63	$25,566,512.50	$9,870,878.04	$35,437,390.54	$53,060,438.13
2009-2010	$65,158,978.22	$28,016,310.21	$25,566,512.50	$11,576,155.51	$37,142,668.01	$53,582,822.71
2010-2011	$67,233,196.74	$28,519,890.57	$25,566,512.50	$13,146,793.67	$38,713,306.17	$54,086,403.07
2011-2012	$68,819,070.04	$29,061,768.49	$25,566,512.50	$14,190,789.05	$39,757,301.55	$54,628,280.99
2012-2013	$71,043,747.99	$29,613,942.09	$25,566,512.50	$15,863,293.40	$41,429,805.90	$55,180,454.59
2013-2014	$74,606,278.82	$30,176,606.99	$25,566,512.50	$18,863,159.33	$44,429,671.83	$55,743,119.49
2014-2015	$77,898,812.20	$30,739,578.07	$25,566,512.50	$21,592,721.63	$47,159,234.13	$56,306,090.57
2015-2016	$81,189,978.67	$31,323,630.06	$25,566,512.50	$24,299,836.11	$49,866,348.61	$56,890,142.56
2016-2017	$84,799,377.45	$31,918,779.03	$25,566,512.50	$27,314,085.92	$52,880,598.42	$57,485,291.53
2017-2018	$87,637,143.25	$32,525,235.83	$25,566,512.50	$29,545,394.92	$55,111,907.42	$58,091,748.33
2018-2019	$83,906,088.59	$33,143,215.31	$25,566,512.50	$25,196,360.78	$50,762,873.28	$58,709,727.81
2019-2020	$81,545,220.33	$33,764,426.10	$25,566,512.50	$22,214,281.73	$47,780,794.23	$59,330,938.60
2020-2021	$84,676,786.87	$34,397,278.20	$25,566,512.50	$24,712,996.17	$50,279,508.67	$59,963,790.70
2021-2022	$87,214,781.71	$34,741,953.92	$25,566,512.50	$26,906,315.29	$52,472,827.79	$60,308,466.42
2022-2023	$90,588,228.14	$35,402,051.04	$25,566,512.50	$29,619,664.60	$55,186,177.10	$60,968,563.54
2023-2024	$94,126,282.36	$36,024,302.07	$25,566,512.50	$32,535,467.79	$58,101,980.29	$61,590,814.57
2024-2025	$90,312,135.79	$34,254,541.86	$25,566,512.50	$30,491,081.43	$56,057,593.93	$59,821,054.36
2025-2026	$57,448,615.28	$20,512,803.93	$25,566,512.50	$11,369,298.85	$36,935,811.35	$46,079,316.43
2026-2027	$60,479,232.13	$20,902,547.21	$25,566,512.50	$14,010,172.42	$39,576,684.92	$46,469,059.71
2027-2028	$60,242,787.89	$21,299,695.61	$25,566,512.50	$13,376,579.78	$38,943,092.28	$46,866,208.11
2028-2029	$29,498,769.34	$10,895,310.12	$25,566,512.50	($6,963,053.28)	$18,603,459.22	$36,461,822.62
2029-2030	$87,343.86	$87,868.80	$0.00	($524.94)	($524.94)	$87,868.80
2030-2031	$88,999.17	$89,538.31	$0.00	($539.14)	($539.14)	$89,538.31
2031-2032	$90,681.81	$91,239.54	$0.00	($557.73)	($557.73)	$91,239.54
Totals	$1,895,723,351.90	$774,516,652.58	$662,623,823.61	$458,582,875.70	$1,121,206,699.32	$1,437,140,476.19
NPV @ 8.46%	$691,901,309.47	$298,144,426.32	$244,711,065.30	$149,045,817.85	$393,756,883.15	$542,855,491.62

EXHIBIT 11
DATE 2-16-09
HB 491

2/16/2009, 1:44 PM

NorthWestern Energy

Account Number:
Bill Date: December 16, 2008
Due Date: December 30, 2008

HELENA MT 59601-4815

Previous Balance	Payments/Adjustments	Current Charges	Total Amount Due
$159.78	$159.78 CR	$221.64	$221.64

Account Summary

Regulated Electric Charges	$	33.53
Market Purchased Electric Supply Charges	$	39.17
Regulated Gas Charges	$	53.75
Market Purchased Gas Supply Charges	$	95.19
Total New Charges	**$**	**221.64**

Regulated Electric Charges

Meter Number	Rate Code	From	To	No Days	Previous Reading	Current Reading	Reading Type	Factor	KWh Usage	Demand Usage
ES8[illegible]	E010	11/13/2008	12/15/2008	32	60095	60819	Actual	1	724	

Description	Usage		Rate ($)	Total
Res. Transmission Delivery	724.0	@	0.0088030	$6.37
Res. Service Charge				$5.00
Res. Distribution Delivery	724.0	@	0.0274010	$19.84
Res. BPA Exchange Credit	724.0	@	0.0014300-	$1.04CR
Res. CTC-QF	724.0	@	0.0032950	$2.39
Res. USBC	724.0	@	0.0013340	$0.97
Total Regulated Electric Charges				**$33.53**

Market Purchased Electric Supply Charges

Description	Usage		Rate ($)	Total
Res. Supply	385.0	@	0.0571570	$22.01
Res. Supply	339.0	@	0.0563960	$19.12
Res. Deferred Supply	724.0	@	0.0027040-	$1.96CR
Total Market Purchased Electric Supply Charges				**$39.17**

Regulated Gas Charges

Meter Number	Rate Code	From	To	No Days	Previous Reading	Current Reading	Reading Type	Factor	Dkt Usage
GA2+[illegible]	G010	11/13/2008	12/15/2008	32	4948	5096	Actual	.0872	12.90

Description	Usage		Rate ($)	Total
Res. Transmission Delivery	12.9	@	1.1553270	$14.90
Res. Distribution Delivery	12.9	@	1.8757960	$24.20
GS Storage	12.9	@	0.3460180	$4.46
Res. Service Charge				$6.90
Res. USBC	12.9	@	0.0833000	$1.07
Res. CTC-GP Credit	12.9	@	0.0483000-	$0.62CR
Res. CTC-RA Credit	12.9	@	0.0710900-	$0.92CR
Res. CTC-GP	12.9	@	0.1840000	$2.37
Res. CTC-RA	12.9	@	0.1080000	$1.39
Total Regulated Gas Charges				**$53.75**

Market Purchased Gas Supply Charges

Description	Usage		Rate ($)	Total
Res. Supply	6.9	@	7.5298000	$51.96
Res. Supply	6.0	@	7.4838000	$44.90
Res. Deferred Supply	12.9	@	0.1294000-	$1.67CR
Total Market Purchased Gas Supply Charges				**$95.19**