



April 10, 2014

Ms. Kimberly D. Bose
Federal Energy Regulatory Commission
888 First Street, N.E.
Washington, D.C. 20426

Bison Pipeline LLC
717 Texas Street, Suite 2400
Houston, TX 77002

John A. Roscher
Director, Rates & Tariffs

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Re: Bison Pipeline LLC
Cost and Revenue Study
Compliance Filing at Docket No. CP09-161-000
Docket No. RP14-_____-000

Dear Ms. Bose:

Bison Pipeline LLC (“Bison”), hereby submits for filing a cost and revenue study to justify its existing cost-based firm and interruptible recourse rates, in compliance with the Federal Energy Regulatory Commission’s (“Commission” or “FERC”) April 9, 2010 (“April 9 Order”) order in Docket No. CP09-161-000.¹

The names, titles, mailing addresses, and telephone numbers of those persons to whom correspondence and communications concerning this filing should be addressed are as follows:

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* Persons designated for official service pursuant to Rule 2010.

¹ *Bison Pipeline LLC*, 131 FERC ¶ 61,013 at P 29 (2010).

Statement of Nature, Reasons and Basis for Filing

In the April 9 Order, the Commission granted Bison a certificate of public convenience and necessity authorizing construction of the pipeline. Paragraph 29 of the April 9 Order required Bison to file a cost and revenue study, in the form specified in section 154.313 of the Commission's regulations,² at the end of its first three years of actual operation to justify its existing cost-based firm and interruptible recourse rates.³ On January 14, 2011, Bison was placed into service. The cost and revenue data included as Appendix A reflects Bison's actual cost-of-service and transportation revenues for the twelve months ending December 31, 2013.⁴ The figures shown herein reflect the amounts recorded in the books and records of Bison in conformance with the Commission's Uniform System of Accounts.⁵

Specifically, the cost and revenue study reflects that Bison's actual transportation service revenues for the twelve-month period ending December 31, 2013, totaled approximately \$80.2 million, while the cost-of-service for that same period totaled approximately \$120.3 million, indicating a revenue deficiency of approximately \$40.1 million.^{6 7} Bison is not proposing any change to its currently effective rates and requests that the Commission find that the continued use of such rates is justified.

² 18 C.F.R.¶ 154.313.

³ Ordering Paragraph (M) stated that Bison must make a filing within three years after its in-service date.

⁴ The Commission further stated that the projected units of service included in the cost and revenue study should be no lower than those upon which Bison's initial approved rates were based (see Appendix A, Schedule G).

⁵ The information in this report conforms to Bison's 2013 Annual FERC Form No. 2.

⁶ All of Bison's firm service capacity has been contracted on a long-term basis under negotiated fixed-rate contracts. Schedule G calculates the revenues actually earned by Bison during this period under the negotiated rates (approximately \$80.2 million) and the revenues that Bison would have earned if maximum recourse rates under the tariff had been charged (approximately \$120.3 million).

⁷ The total under-recovery is set forth in Statement J and reflects two calculations. Column (E) calculates Bison's actual under-recovery based on actual negotiated contract rates and actual throughput. Column (F) calculates the under-recovery that would have resulted had full tariff rates been charged, rather than negotiated contract rates.

Contents of Filing

In accordance with Section 154.313 of the Commission's regulations, Bison is submitting the following, which includes:

1. This transmittal letter; and
2. Cost and Revenue Study (Appendix A).

Certificate of Service

As required by Sections 154.7(b) and 154.208 of the Commission's regulations, copies of this filing are being served upon all of Bison's existing customers and interested state regulatory agencies. A copy of this letter, together with the enclosed tariff sections and other attachments, are available during regular business hours for public inspection at Bison's principal place of business.

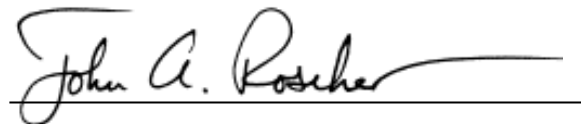
Pursuant to Section 385.2005 and Section 385.2011, the undersigned has read this filing and knows its contents, and the contents are true as stated, to the best of his knowledge and belief. Additionally, the undersigned possesses full power and authority to sign such filing.

Any questions regarding this filing may be directed to Joan Collins at (832) 320-5651.

Respectfully submitted,

BISON PIPELINE LLC

BY: TRANSCANADA NORTHERN BORDER INC., ITS OPERATOR

A handwritten signature in cursive script that reads "John A. Roscher". The signature is written in black ink and is positioned above a solid horizontal line.

John A. Roscher
Director, Rates & Tariffs

APPENDIX A

COST AND REVENUE STUDY

Bison Pipeline LLC
Overall Cost of Service
For the Twelve Months Ended December 31, 2013

<u>Line No.</u>	<u>Description</u> (A)	<u>Reference</u> (B)	<u>Total</u> (C)
1	Operations and Maintenance Expense	H-1	\$ 5,495,876
2	Depreciation and Amortization Expense	H-2	19,193,490 1/
3	Return Allowance	B	61,570,299
4	Income Taxes	H-3	24,412,085
5	Taxes Other than Income	H-4	9,741,037
6	Revenue Credits	G-5	(109,020)
7	Total		<u>\$ 120,303,767</u>

1/ Depreciation based on current rates.

**Bison Pipeline LLC
Rate Base and Return Summary
For the Twelve Months Ended December 31, 2013**

Line No.	<u>Description</u> (A)	<u>Reference</u> (B)	<u>Total</u> (C)
1	Gas Utility Plant:		
2	Gas Plant In Service	C	\$ 669,713,401
3	Total Plant In Service		<u>669,713,401</u>
4	Less - Accumulated Provision for Depreciation and Amortization:		
5	Depreciation	D	<u>52,671,728</u>
6	Total Accumulated Provision for Depreciation and Amortization		<u>52,671,728</u>
7	Net Gas Plant		617,041,673
8	Working Capital	E	59,213
9	Regulatory Assets	B-2	5,082
10	Regulatory Liabilities	B-2	-
11	Accumulated Deferred Income Taxes	B-1	<u>(57,375,980)</u>
12	Total Rate Base		<u>\$ 559,729,988</u>
13	Return on Rate Base:		
14	Debt Cost @ 4.00%	F-2	22,389,200
15	Equity Cost @ 7.00%	F-2	39,181,099
16	Total Return on Rate Base		<u>\$ 61,570,299</u>

Bison Pipeline LLC
Summary of Accumulated Deferred Income Taxes
For the Twelve Months Ended December 31, 2013

Line No.	Description (A)	Account No. 190 (B)	Account No. 282 (C)	Account No. 283 (D)	Total (E)
1	Monthly Balances				
2	January 2013	\$ -	\$ (99,286,945)	\$ (2,303,113)	\$ (101,590,058)
3	February 2013	-	(99,828,531)	(2,297,313)	(102,125,844)
4	March 2013	-	(100,845,780)	(2,291,514)	(103,137,294)
5	April 2013	-	(101,388,349)	(2,285,717)	(103,674,066)
6	May 2013	-	(101,932,062)	(2,279,935)	(104,211,997)
7	June 2013	-	(102,475,599)	(2,274,184)	(104,749,783)
8	July 2013	-	(58,854,835)	(1,274,010)	(60,128,845)
9	August 2013	-	(59,594,561)	(1,271,204)	(60,865,765)
10	September 2013	-	(60,334,438)	(1,268,535)	(61,602,973)
11	October 2013	-	(61,070,379)	(1,266,175)	(62,336,554)
12	November 2013	-	(61,811,128)	(1,264,051)	(63,075,179)
13	December 2013	3,393,119	(62,765,170)	(1,236,428)	(60,608,479)
14	Adjustment	-	-	-	-
15	Excluded From Rate Base	-	1,996,071	1,236,428	3,232,499
16	As Adjusted at December 31, 2013	\$ 3,393,119	\$ (60,769,099)	\$ -	\$ (57,375,980)

Bison Pipeline LLC
Summary of Accumulated Deferred Income Taxes
For the Twelve Months Ended December 31, 2013

Line No.	Particulars (A)	FERC Account (B)	12/31/2013 Base Period Balance (C)	Adjustment (D)	12/31/2013 Base Period Adjusted Balance (E)	Excluded From Rate Base (F)	12/31/2013 Base Period Adjusted Balance (G)
1	Plant and Depreciation	282	\$ (60,769,099)	\$ -	\$ (60,769,099)	\$ -	\$ (60,769,099)
2	Equity AFUDC Regulated Asset	282	(1,996,071)	-	(1,996,071)	(1,996,071)	-
3	Total 282		\$ (62,765,170)	\$ -	\$ (62,765,170)	\$ (1,996,071)	\$ (60,769,099)
4	704c ADIT Reversal	190	\$ 3,393,119	\$ -	\$ 3,393,119	\$ -	\$ 3,393,119
5	Total 190		\$ 3,393,119	\$ -	\$ 3,393,119	\$ -	\$ 3,393,119
6	Equity AFUDC Regulated Asset	283	\$ (1,236,428)	\$ -	\$ (1,236,428)	\$ (1,236,428)	\$ -
7	Total 283		\$ (1,236,428)	\$ -	\$ (1,236,428)	\$ (1,236,428)	\$ -
8	Total Deferred Income Taxes		\$ (60,608,479)	\$ -	\$ (60,608,479)	\$ (3,232,499)	\$ (57,375,980)

Bison Pipeline LLC
Regulatory Assets
For the Twelve Months Ended December 31, 2013

Line No.	Description (A)	Equity AFUDC	Fuel Tracker	Total
		Utility Acct 182.3 Dr(Cr) 1/ (B)	Acct 182.3 Dr(Cr) 2/ (C)	Dr(Cr) (D)
1	Monthly Balances			
2	January 2013	\$ 6,021,217	\$ 109	\$ 6,021,326
3	February 2013	6,006,053	408	6,006,461
4	March 2013	5,990,893	454	5,991,347
5	April 2013	5,975,737	469	5,976,206
6	May 2013	5,960,620	7,132	5,967,752
7	June 2013	5,945,585	6,358	5,951,943
8	July 2013	3,330,746	5,143	3,335,889
9	August 2013	3,323,411	5,405	3,328,816
10	September 2013	3,316,435	5,019	3,321,454
11	October 2013	3,310,266	5,543	3,315,809
12	November 2013	3,304,715	5,775	3,310,490
13	December 2013	3,232,499	5,082	3,237,581
14	Adjustment Period Activity	-	-	-
15	As Adjusted (at 12/31/13)	3,232,499	5,082	3,237,581
16	Excluded from Rate Base	3,232,499	-	3,232,499
17	Rate Base Inclusion	\$ -	\$ 5,082	\$ 5,082

1/ Equity AFUDC amounts to be amortized over average remaining life of plant to FERC account 282.0 and 283.0

2/ Company Use Gas per Tariff Section 6.41

Bison Pipeline LLC
Cost of Plant
For the Twelve Months Ended December 31, 2013

Line No.	Description (A)	FERC Acct (B)	Balance at December 31, 2012 (C)	Additions (D)	Reductions (E)	Transfers (F)	Balance at December 31, 2013 (G)	Rate Base Exclusion (H)	Adjusted Balance December 31, 2013 (I)
1	Gas Plant In Service	101	\$ 663,484,145	\$ 4,580,711	\$ (2,808,344)	\$ -	\$ 665,256,512	\$ -	\$ 665,256,512
2	Gas Plant Purchased or Sold	102	-	-	-	-	-	-	-
3	Gas Plant Held for Future Use	105	-	-	-	-	-	-	-
4	Completed Construction-Not Classified	106	7,041,987	2,450,058	(5,035,156)	-	4,456,889	-	4,456,889
5	Construction Work In Progress	107	11,307	2,935,540	(1,995,613)	-	951,234	(951,234)	-
6	Total Cost of Plant		<u>\$ 670,537,439</u>	<u>\$ 9,966,309</u>	<u>\$ (9,839,113)</u>	<u>\$ -</u>	<u>\$ 670,664,635</u>	<u>\$ (951,234)</u>	<u>\$ 669,713,401</u>

Bison Pipeline LLC
Accumulated Provision for Onshore Book Regulatory Depreciation, Depletion, and Amortization
For the Twelve Months Ended December 31, 2013

Line No.	Description (A)	Book Balance at December 31, 2012 (B)	Additions (C)	Reductions (D)	Adjusted Transfers (E)	Book Balance at December 31, 2013 (F)	Adjustments Additions (G)	Adjustments Reductions (H)	Adjustments Transfers (I)	Adjusted Balance at December 31, 2013 (J)
1	Account 108 - Accumulated Provisions for Depreciation of:									
2	Gas Plant in-Service									
3	Transmission Plant - Original System	\$ 36,218,725	\$ 19,136,765	\$ (2,808,344)	\$ -	\$ 52,547,146	\$ -	\$ -	\$ -	\$ 52,547,146
4	General Plant - Original System	67,856	53,426	-	(4,951)	116,331	-	-	-	116,331
5	Intangible Plant - Original System	-	-	-	-	-	-	-	-	-
6	Total Account 108	<u>\$ 36,286,581</u>	<u>\$ 19,190,191</u>	<u>\$ (2,808,344)</u>	<u>\$ (4,951)</u>	<u>\$ 52,663,477</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,663,477</u>
7	Account 108.1 - Retirement Work in Progress									
8	Original Transmission	-	-	-	-	-	-	-	-	-
9	Total Account 108.1	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
10	Total Account 108 & 108.1	<u>\$ 36,286,581</u>	<u>\$ 19,190,191</u>	<u>\$ (2,808,344)</u>	<u>\$ (4,951)</u>	<u>\$ 52,663,477</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,663,477</u>
11	Account 111 - Accumulated Provision for Amortization of:									
12	Intangible Plant - Original System	-	3,300	-	4,951	8,251	-	-	-	8,251
13	Total Account 111	<u>\$ -</u>	<u>\$ 3,300</u>	<u>\$ -</u>	<u>\$ 4,951</u>	<u>\$ 8,251</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,251</u>
14	Total Accumulated Provision for Depreciation and Amortization	<u>\$ 36,286,581</u>	<u>\$ 19,193,491</u>	<u>\$ (2,808,344)</u>	<u>\$ -</u>	<u>\$ 52,671,728</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,671,728</u>

Bison Pipeline LLC
Working Capital
For the Thirteen Months Ended December 31, 2013

<u>Line</u> <u>No.</u>	<u>Description</u> (A)	<u>Reference</u> (B)	<u>Total</u> (C)
1	Materials and Supplies	E-2	\$ 4,727
2	Prepayments	E-2	54,486
3	Total Working Capital		<u>\$ 59,213</u>

Bison Pipeline LLC
Materials and Supplies and Prepayments
For the Thirteen Months Ended December 31, 2013

Line No.	<u>Month</u> (A)	<u>Year</u> (B)	<u>Materials and Supplies</u> (C)	<u>Prepayments</u> (D)
1	December	2012	\$ 4,790	\$ 47,605
2	January	2013	4,790	38,242
3	February	2013	4,790	28,004
4	March	2013	4,790	17,765
5	April	2013	4,790	7,527
6	May	2013	4,790	-
7	June	2013	4,790	108,647
8	July	2013	4,790	100,725
9	August	2013	4,790	90,121
10	September	2013	4,654	83,887
11	October	2013	4,654	73,252
12	November	2013	4,518	62,617
13	December	2013	4,518	49,930
14	Total		<u>\$ 61,454</u>	<u>\$ 708,322</u>
15	Thirteen Month Average		\$ 4,727	\$ 54,486
16	Adjustment		-	-
17	Total		<u>\$ 4,727</u>	<u>\$ 54,486</u>

Bison Pipeline LLC
Statement of Return Claimed

Description

The total return included in Bison Pipeline LLC's cost of service shown in Statement A herein is based on a rate of return of 11.00% applied to the net investment rate base for the period ending December 31, 2013.

As shown on Statement F-2, the cost of debt is 8.00% and return on equity is 14.00% per Bison's certificate filing in Docket No. CP09-161-000.

**Bison Pipeline LLC
Capitalization and Cost of Capital
December 31, 2013**

Line No.	Description (A)	Actual Capitalization at December 31, 2013 (B)	Capitalization Percentage (C)	Weighted Cost of Capital (D)	Cost of Capital (E)	Capitalization Percentage Adjustment 1/ (F)	Adjusted Cost of Capital (G)
1	Long-Term Debt	\$ -	0.00%	0.00%	8.00%	50.00%	4.00%
2	Common Equity	568,551,680	100.00%	14.00%	14.00%	50.00%	7.00%
3	Total	<u>\$ 568,551,680</u>	<u>100.00%</u>	<u>14.00%</u>			<u>11.00%</u>

1/ Capitalization shown in column (B) is as per the books and records of Bison Pipeline LLC ("Bison"). Bison has no long-term debt on its books as of December 31, 2013.

In Docket No. CP09-161-000, the Commission approved the following Capital Structure for Bison:

50% Long-Term Debt @ 8.00%

50% Common Equity @ 14.00%

Total Weighted Cost of Capital = 11.00%

As such, for the purposes of this study, Bison has used the 11.00% weighted cost of capital approved by the Commission.

**Bison Pipeline LLC
Summary of Billing Determinants and Revenue
For Twelve Months Ended December 31, 2013**

<u>Line No.</u>	<u>Description</u> (A)	<u>Account</u> (B)	<u>Billing Determinants (Dth) 1/</u> (C)	<u>Billed Revenues 2/</u> (D)	<u>Adjusted Revenues</u> (E)
1	Total Rate Schedule FT-1	489	144,585,625	\$ 79,980,479	\$ 120,063,903 3/
2	Total Rate Schedule IT-1	489	265,000	-	-
3	Total Rate Schedule PAL	489	24,690,000	84,126	84,126
4	Total Transportation Revenues (1)+(2)+(3)			<u>80,064,605</u>	<u>120,148,029</u>
5	Other Gas Revenues	495		109,020	109,020
6	Total Revenues (4)+(5)			<u>\$ 80,173,625</u>	<u>\$ 120,257,049</u>

- 1/ In its Order Issuing Certificate, the Commission required Bison to use "projected units of service [that] should be no lower than those upon which Bison's approved initial rates are based." Accordingly, Bison's actual annual billing determinants are the same as used in its amended certificate application dated August 12, 2010, except for the adjustment to reflect a revised Btu factor of 0.975 versus 0.967 in Docket No. RP11-1935-000.
{406,282 Mcf * 0.975 = 396,125 MMBtu * 365 = 144,585,625}
- 2/ Billed Revenues exclude revenues associated with ACA surcharge.
- 3/ Adjusted Revenues for Rate Schedule FT-1 are at recourse rate.

Bison Pipeline LLC
Summary of Billing Determinants and Revenue
For Twelve Months Ended December 31, 2013

Table with columns: Line No., Shipper (A), Contract (B), Rate Schedule (C), Affiliate (D), Negotiated Rate (E), Month/Year (F), Reservation Quantity (Dth) (G), Reservation Rate (H), Usage Quantity (Dth) (I), Usage Rate (J), Reservation Revenue (K), Usage Revenue (L), Total Billed Revenues (M), Full Tariff Rate (N), Adjusted Revenues (O). Rows include monthly data for Anadarko Energy Services Company, MidAmerican Energy Company, and Minnesota Energy Resources Corporation, ending with a total for each group.

**Bison Pipeline LLC
Summary of Billing Determinants and Revenue
For Twelve Months Ended December 31, 2013**

Line No.	Shipper (A)	Contract (B)	Rate Schedule (C)	Affiliate (D)	Negotiated Rate (E)	Month/Year (F)	Reservation Quantity (Dth) (G)	Reservation Rate (H)	Usage Quantity (Dth) (I)	Usage Rate (J)	Reservation Revenue (K)	Usage Revenue (L)	Total Billed Revenues (M)	Full Tariff Rate (N)	Adjusted Revenues (O)
46	Williams Gas Marketing, Inc.	FT0004	FT-1	N	Y	July-13	3,022,500	0.5653	-	-	1,708,619	-	1,708,619	0.8304	2,509,884
47	Williams Gas Marketing, Inc.	FT0004	FT-1	N	Y	August-13	3,022,500	0.5653	-	-	1,708,619	-	1,708,619	0.8304	2,509,884
48	Williams Gas Marketing, Inc.	FT0004	FT-1	N	Y	September-13	2,925,000	0.5653	-	-	1,653,503	-	1,653,503	0.8304	2,428,920
49	Williams Gas Marketing, Inc.	FT0004	FT-1	N	Y	October-13	3,022,500	0.5653	-	-	1,708,619	-	1,708,619	0.8304	2,509,884
50	Williams Gas Marketing, Inc.	FT0004	FT-1	N	Y	November-13	2,925,000	0.5653	-	-	1,653,503	-	1,653,503	0.8304	2,428,920
51	Williams Gas Marketing, Inc.	FT0004	FT-1	N	Y	December-13	3,022,500	0.5653	-	-	1,708,619	-	1,708,619	0.8304	2,509,884
52		Total					35,587,500		-		\$ 20,117,614	\$ -	\$ 20,117,614		\$ 29,551,860
53	Tenaska Marketing Ventures	RT0002	FT-1	N	N	October-13	-	-	193,656	-	\$ -	\$ -	\$ -	\$ 0.8304	\$ -
54							-		193,656		\$ -	\$ -	\$ -		\$ -
55	Iberdrola Energy Services, LLC	RT0003	FT-1	N	N	October-13	-	-	193,992	-	\$ -	\$ -	\$ -	\$ 0.8304	\$ -
56							-		193,992		\$ -	\$ -	\$ -		\$ -
57	FT-1 Totals						144,585,625		12,736,040		\$ 79,980,479	\$ -	\$ 79,980,479		\$ 120,063,903
58	EDF Trading North America, LLC	IT0007	IT-1	N	N	January-13	-	-	25,000	-	\$ -	\$ -	\$ -		\$ -
59		Total					-		25,000		\$ -	\$ -	\$ -		\$ -
60	Sequent Energy Management, L.P.	IT0008	IT-1	N	N	May-13	-	-	60,000	-	\$ -	\$ -	\$ -		\$ -
61	Sequent Energy Management, L.P.	IT0008	IT-1	N	N	July-13	-	-	60,000	-	-	-	-		-
62	Sequent Energy Management, L.P.	IT0008	IT-1	N	N	December-13	-	-	120,000	-	-	-	-		-
63		Total					-		240,000		\$ -	\$ -	\$ -		\$ -
64	IT-1 Totals						-		265,000		\$ -	\$ -	\$ -		\$ -
65	EDF Trading North America, LLC	RP0002	PAL	N	N	January-13	-	-	750,000	0.0042	\$ -	\$ 3,125	\$ 3,125		\$ 3,125
66		Total					-		750,000		\$ -	\$ 3,125	\$ 3,125		\$ 3,125
67	Sequent Energy Management, L.P.	RP0004	PAL	N	N	May-13	-	-	1,680,000	0.0021	\$ -	\$ 3,485	\$ 3,485		\$ 3,485
68	Sequent Energy Management, L.P.	RP0004	PAL	N	N	June-13	-	-	1,800,000	0.0021	-	3,734	3,734		3,734
69	Sequent Energy Management, L.P.	RP0004	PAL	N	N	July-13	-	-	1,860,000	0.0021	-	3,859	3,859		3,859
70	Sequent Energy Management, L.P.	RP0004	PAL	N	N	August-13	-	-	1,860,000	0.0021	-	3,859	3,859		3,859
71	Sequent Energy Management, L.P.	RP0004	PAL	N	N	September-13	-	-	1,800,000	0.0021	-	3,734	3,734		3,734
72	Sequent Energy Management, L.P.	RP0004	PAL	N	N	October-13	-	-	1,860,000	0.0021	-	3,859	3,859		3,859
73	Sequent Energy Management, L.P.	RP0004	PAL	N	N	November-13	-	-	1,800,000	0.0021	-	3,734	3,734		3,734
74	Sequent Energy Management, L.P.	RP0004	PAL	N	N	December-13	-	-	1,800,000	0.0021	-	3,734	3,734		3,734
75		Total					-		14,460,000		\$ -	\$ 30,000	\$ 30,000		\$ 30,000
76	Sequent Energy Management, L.P.	RP0005	PAL	N	N	July-13	-	-	360,000	0.0054	\$ -	\$ 1,937	\$ 1,937		\$ 1,937
77	Sequent Energy Management, L.P.	RP0005	PAL	N	N	August-13	-	-	1,860,000	0.0054	-	10,006	10,006		10,006
78	Sequent Energy Management, L.P.	RP0005	PAL	N	N	September-13	-	-	1,800,000	0.0054	-	9,684	9,684		9,684
79	Sequent Energy Management, L.P.	RP0005	PAL	N	N	October-13	-	-	1,860,000	0.0054	-	10,006	10,006		10,006
80	Sequent Energy Management, L.P.	RP0005	PAL	N	N	November-13	-	-	1,800,000	0.0054	-	9,684	9,684		9,684
81	Sequent Energy Management, L.P.	RP0005	PAL	N	N	December-13	-	-	1,800,000	0.0054	-	9,684	9,684		9,684
82		Total					-		9,480,000		\$ -	\$ 51,001	\$ 51,001		\$ 51,001
83	PAL Totals						-		24,690,000		\$ -	\$ 84,126	\$ 84,126		\$ 84,126

Bison Pipeline LLC
Other Revenue (Account Nos. 490 - 495)
For the Twelve Months Ended December 31, 2013

Line		Acct															As
<u>No.</u>	<u>Description</u>	<u>No.</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Per Books</u>	<u>Adjustments</u>	<u>Adjusted</u>
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)
1	Other Revenues																
2	Other Gas Revenues	495	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (47,689)	\$ (61,331)	\$ (109,020)	\$ -	\$ (109,020)
3	Total		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (47,689)</u>	<u>\$ (61,331)</u>	<u>\$ (109,020)</u>	<u>\$ -</u>	<u>\$ (109,020)</u>

Bison Pipeline LLC
Operation and Maintenance Expenses Summary
Total Expenses
For the Twelve Months Ended December 31, 2013

Line No.	Description (A)	Acct No. (B)	January (C)	February (D)	March (E)	April (F)	May (G)	June (H)	July (I)	August (J)	September (K)	October (L)	November (M)	December (N)	Per Books (O)	Adjustments (P)	As Adjusted (Q)
1	Natural Gas Production Expenses																
2	Other Gas Supply Expenses																
3	Other Gas Purchases	805	\$ (14,086)	\$ 44,331	\$ 48,902	\$ 13,984	\$ (65,780)	\$ (12,485)	\$ 28,521	\$ 25,401	\$ 22,114	\$ 60,069	\$ 64,601	\$ 52,799	\$ 268,371	\$ -	\$ 268,371
4	Exchange Gas	806	70,624	(380,481)	643,627	(179,156)	282,082	(178,003)	(152,225)	17,082	76,433	(110,235)	(333,112)	413,826	170,462	-	170,462
5	Gas Withdrawn from Storage-Debit	808.1	14,082	392,275	15,656	182,834	65,780	189,713	151,010	5,995	-	117,976	334,021	-	1,469,342	-	1,469,342
6	Gas Delivered to Storage-Credit	808.2	(76,861)	(44,332)	(692,483)	(13,984)	(277,431)	(17,321)	(37,065)	(42,220)	(105,938)	(60,069)	(64,601)	(475,850)	(1,908,155)	-	(1,908,155)
7	Gas Used for Compressor Station Fuel-Credit	810	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Gas Used for Other Utility Operations-Credit	812	(31,958)	26,816	27,690	(7,253)	(96,109)	(31,018)	11,292	6,386	4,831	14,189	(6,209)	18,605	(62,738)	-	(62,738)
9	Other Gas Supply Expenses	813	(95,656)	(71,147)	(76,594)	(6,731)	161,889	43,504	(39,813)	(31,787)	(26,945)	(74,258)	(10,703)	(10,073)	(238,314)	-	(238,314)
10	Total Other Gas Supply Expenses		\$ (133,855)	\$ (32,538)	\$ (33,202)	\$ (10,306)	\$ 70,431	\$ (5,610)	\$ (38,280)	\$ (19,143)	\$ (29,505)	\$ (52,328)	\$ (16,003)	\$ (693)	\$ (301,032)	\$ -	\$ (301,032)
11	Transmission Expenses																
12	Operation																
13	Operation Supervision and Engineering	850	\$ 16,979	\$ 18,517	\$ 19,632	\$ 11,199	\$ 17,265	\$ 11,275	\$ 23,280	\$ 12,934	\$ 12,221	\$ 10,883	\$ 12,949	\$ 10,084	\$ 177,218	\$ -	\$ 177,218
14	System Control and Load Dispatching	851	-	-	-	-	-	-	25	-	-	-	-	-	25	-	25
15	Communication System Expenses	852	2,587	3,099	2,408	2,657	2,598	-	5,044	2,407	2,616	2,964	3,146	2,682	32,208	-	32,208
16	Compressor Sta. Labor and Expenses	853	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Gas for Compressor Station Fuel	854	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Other Fuel and Power/Compress. Sta.	855	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Mains Expenses	856	25,507	27,129	26,734	23,715	42,871	96,990	33,685	18,055	94,850	42,911	33,455	33,041	498,943	-	498,943
20	Measuring and Reg. Sta. Expenses	857	4,251	4,158	3,493	2,562	2,913	2,585	3,156	4,925	2,419	3,297	2,110	2,939	38,808	-	38,808
21	Trans. and Compress. of Gas by Others	858	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Other Expenses	859	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Rents	860	1,875	3,600	-	-	-	-	-	-	-	-	-	-	5,475	-	5,475
			\$ 51,199	\$ 56,503	\$ 52,267	\$ 40,133	\$ 65,647	\$ 110,850	\$ 65,190	\$ 38,321	\$ 112,106	\$ 60,055	\$ 51,660	\$ 48,746	\$ 752,677	\$ -	\$ 752,677
24	Maintenance																
25	Maint. Supervision and Engineering	861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26	Maint. of Structures and Improvements	862	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Maint. of Mains	863	128,792	-	-	-	-	-	-	-	-	-	-	-	128,792	-	128,792
28	Maint. of Compressor Station Equip.	864	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Maint. of Mess. and Reg. Sta. Equip.	865	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Maint. of Communication Equipment	866	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Maint. of Other Equipment	867	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32			\$ 128,792	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128,792	\$ -	\$ 128,792
33	Total Transmission Expenses		\$ 179,991	\$ 56,503	\$ 52,267	\$ 40,133	\$ 65,647	\$ 110,850	\$ 65,190	\$ 38,321	\$ 112,106	\$ 60,055	\$ 51,660	\$ 48,746	\$ 881,469	\$ -	\$ 881,469
34	Administrative and General Expenses																
35	Uncollectible Accounts	904	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36	Administrative and General Salaries	920	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Office Supplies and Expenses	921	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Administrative Exp. Transferred-Cr.	922	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Outside Services Employed	923	425,301	428,778	283,002	392,849	322,919	386,832	397,093	382,956	322,727	363,189	407,657	491,041	4,604,344	-	4,604,344
40	Property Insurance	924	830	830	829	830	830	957	958	958	999	968	968	968	10,925	-	10,925
41	Injuries and Damages	925	9,410	9,408	9,408	9,409	6,698	9,609	9,684	9,842	9,782	9,667	9,786	11,719	114,422	-	114,422
42	Employee Pensions and Benefits	926	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Regulatory Commission Expenses	928	-	-	-	-	-	-	-	-	-	-	(7,627)	-	(7,627)	-	(7,627)
44	Miscellaneous General Expenses		3,922	31,903	29,585	4,921	3,449	26,678	4,507	37,982	4,494	13,375	18,204	14,355	193,375	-	193,375
45	Rents	931	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Ground Maintenance	932	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Adjustments - Labor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Total Administrative and General Expenses		\$ 439,463	\$ 470,919	\$ 322,824	\$ 408,009	\$ 333,896	\$ 424,076	\$ 412,242	\$ 431,738	\$ 338,002	\$ 387,199	\$ 428,988	\$ 518,083	\$ 4,915,439	\$ -	\$ 4,915,439
49	Total Operation and Maintenance Expenses		\$ 485,599	\$ 494,884	\$ 341,889	\$ 437,836	\$ 469,974	\$ 529,316	\$ 439,152	\$ 450,916	\$ 420,603	\$ 394,926	\$ 464,645	\$ 566,136	\$ 5,495,876	\$ -	\$ 5,495,876

**Bison Pipeline LLC
Depreciation, Depletion and Amortization Expense
For the Twelve Months Ended December 31, 2013**

Line No.	Description (A)	Adjusted Depreciable Plant December 31, 2013 (B)	Current Rate (C)	Depreciation Expense Per Books December 31, 2013 (D)	Adjustment (E)	Total as Adjusted (F)
1	Account No. 403 - Depreciation Mainline					
2	Transmission Plant	\$ 668,724,252	2.860%	\$ 19,119,806	\$ -	\$ 19,119,806
3	CommEquip - H/W & S/W*	592,958	2.860%	16,959	-	16,959
4	Negative Salvage - Mainline	-	0.000%	-	-	-
5	Total Mainline	<u>\$ 669,317,210</u>		<u>\$ 19,136,765</u>	<u>\$ -</u>	<u>\$ 19,136,765</u>
6	General Plant					
7	Structures and Improvements*	\$ -	20.000%	\$ -	\$ -	\$ -
8	Office Furniture and Equipment	-	5.000%	-	-	-
9	Office Furn&Equip-Com	165,195	20.000%	33,039	-	33,039
10	Computer Software*	-	0.000%	-	-	-
11	Transportation Equipment*	126,197	15.000%	17,106	-	17,106
12	Tools, Shop and Garage Equipment	53,595	6.670%	3,280	-	3,280
13	Communications Equipment General Plant	-	0.000%	-	-	-
14	Total General Plant	<u>\$ 344,987</u>		<u>\$ 53,425</u>	<u>\$ -</u>	<u>\$ 53,425</u>
15	Intangible Plant					
16	Intangible Plant	\$ 16,502	20.000%	\$ 3,300	\$ -	\$ 3,300
17	Total Intangible Plant	<u>16,502</u>		<u>3,300</u>	<u>-</u>	<u>3,300</u>
18	Total Depreciation	<u>\$ 669,678,699</u>		<u>\$ 19,193,490</u>	<u>\$ -</u>	<u>\$ 19,193,490</u>
19	Non-Depreciable Gas Plant	\$ 34,702	0.000%	\$ -	\$ -	\$ -
20	Total	<u>\$ 669,713,401</u>		<u>\$ 19,193,490</u>	<u>\$ -</u>	<u>\$ 19,193,490</u>

* Fully depreciated

**Bison Pipeline LLC
Federal and State Income Taxes
For the Twelve Months Ended December 31, 2013**

Line No.	<u>Particulars</u> (A)	<u>Total</u> (B)
	<u>Taxable Portion of Return</u>	
1	Rate Base per Statement B	\$ 559,729,988
2	Return on Rate Base @ 11.00%	61,570,299
3	Less: Interest Expense @ 4.00%	(22,389,200)
4	Taxable Portion of Return	<u>\$ 39,181,099</u>
	<u>Adjustments for Tax Purposes</u>	
5		
6	Depreciation Related to AFUDC on Equity	\$ 229,261
7	Total Tax Adjustments	<u>\$ 229,261</u>
	<u>Income Taxes</u>	
8		
9	Taxable Base	<u>\$ 39,410,360</u>
10	Taxable Income Before Income Taxes (Line 9 / (1 - 38.25%))	63,822,446
11	State Income Taxes @ 5%	3,191,122
12	Taxable Net Income After State Income Taxes	<u>60,631,323</u>
13	Federal Income Tax @ 35%	21,220,963
14	Total Federal and State Income Taxes (Line 11 + Line 13)	<u>\$ 24,412,085</u>

Bison Pipeline LLC
State Income Taxes
For the Twelve Months Ended December 31, 2013

<u>Line No.</u>	<u>State</u> (A)	<u>Amount</u> (B)
1	North Dakota	\$ 701,677
2	Montana	394,693
3	Wyoming	-
4	Total	<u>\$ 1,096,370</u>

Bison Pipeline LLC
Summary of Other Taxes
For the Twelve Months Ended December 31, 2013

Line No.	<u>Type of Tax</u> (A)	<u>Expense</u> <u>Per Books</u> (B)	<u>Adjustments</u> (C)	<u>Total</u> <u>As Adjusted</u> (D)
	Ad Valorem Taxes			
1	Montana	\$ 7,012,993	\$ -	\$ 7,012,993
2	North Dakota	1,950,999	-	1,950,999
3	Wyoming	773,208	-	773,208
4	Wyoming License Tax	3,837	-	3,837
5	Subtotal Ad Valorem Taxes	<u>9,741,037</u>	<u>-</u>	<u>9,741,037</u>
6	Use Tax-Various Jurisdictions	-	-	-
7	FICA	-	-	-
8	Federal and State Unemployment	-	-	-
9	Total	<u>\$ 9,741,037</u>	<u>\$ -</u>	<u>\$ 9,741,037</u>

**Bison Pipeline LLC
 Other Taxes By Function
 For the Twelve Months Ended December 31, 2013**

Line No.	Type of Tax (A)	Amount Per Books (B)	Adjustments (C)	Total As Adjusted (D)
1	<u>State of Wyoming</u>			
2	Property	\$ 773,208	\$ -	\$ 773,208
2	Use Tax	3,837	-	3,837
3	Total	<u>777,045</u>	<u>-</u>	<u>777,045</u>
4	<u>State of Montana</u>			
5	Property	7,012,993	-	7,012,993
6	Total	<u>7,012,993</u>	<u>-</u>	<u>7,012,993</u>
7	<u>State of North Dakota</u>			
9	Property	1,950,999	-	1,950,999
10	Total	<u>1,950,999</u>	<u>-</u>	<u>1,950,999</u>
11	Total Other Taxes	<u>\$ 9,741,037</u>	<u>\$ -</u>	<u>\$ 9,741,037</u>

Bison Pipeline LLC
Adjustment to Other Taxes - Payroll and Miscellaneous Taxes
For the Twelve Months Ended December 31, 2013

Description

There were no payroll and miscellaneous taxes for the twelve months ended December 31, 2013.

Bison Pipeline LLC
Explanatory Notes

Description

All of Bison's facilities are used to provide transmission service, so there are no schedules showing a functionalization of cost of service.

Bison Pipeline LLC
Summary of Costs and Estimated Operating Revenues
For the Twelve Months Ended December 31, 2013

Line No.	<u>Description</u> (A)	<u>Reference</u> (B)	Total Reservation <u>Revenue</u> (C)	Total Commodity <u>Revenue</u> (D)	Billed <u>Revenues</u> (E)	Adjusted <u>Revenues</u> (F)
1	Revenues					
2	Total Rate Schedule FT-1	G	\$ 79,980,479	\$ -	\$ 79,980,479	\$ 120,063,903
3	Total Rate Schedule IT-1	G	-	-	-	-
4	Total Rate Schedule PAL	G	-	84,126	84,126	84,126
5	Total Transportation Revenues (2)+(3)+(4)				<u>\$ 80,064,605</u>	<u>\$ 120,148,029</u>
6	Other Gas Revenues	G			109,020	109,020
7	Total Revenues (5)+(6)	G			<u>\$ 80,173,625</u> 1/	<u>\$ 120,257,049</u> 2/
8	Total Cost of Service	A			120,303,767	120,303,767
9	Deficiency (7)-(8)				<u><u>\$ (40,130,142)</u></u>	<u><u>\$ (46,718)</u></u>

1/ See Footnote 2 on Statement G.

2/ See Footnote 3 on Statement G.

Bison Pipeline LLC
Comparative Balance Sheets
(Unaudited)

Line No.	Description (A)	December 31, 2013 (B)	December 31, 2012 (C)
1	Assets and Other Debits		
2	UTILITY PLANT		
3	Utility Plant	\$ 669,713,401	\$ 670,526,132
4	Construction Work in Progress	<u>951,234</u>	<u>11,307</u>
5	TOTAL Utility Plant	670,664,635	670,537,439
6	(Less) Accum Provision for Depr, Amort, Depl.	<u>52,671,728</u>	<u>36,286,581</u>
7	Net Utility Plant	<u>617,992,907</u>	<u>634,250,858</u>
8	Gas Owed to System Gas	<u>569,659</u>	<u>130,845</u>
9	OTHER PROPERTY AND INVESTMENTS		
10	Nonutility Property	-	-
11	(Less) Accum. Provision for Deprec and Amort	-	-
12	Investments in Subsidiary Companies	-	-
13	Long-Term Portion of Derivative Assets - Hedges	-	-
14	TOTAL Other Property & Invest.	<u>-</u>	<u>-</u>
15	CURRENT AND ACCRUED ASSETS		
16	Cash	24,482	66,600
17	Special Deposits	-	-
18	Working Funds	-	-
19	Temporary Cash Investments	-	-
20	Customer Accounts Receivable	6,807,833	6,801,372
21	Other Accounts Receivable	-	-
22	(Less) Accum. Provision for Uncollectible Accts-Credit	-	-
23	Notes Receivable from Associated Companies	-	-
24	Accounts Receivable from Associated Companies	7,460,332	-
25	Plant Materials and Operating Supplies	4,518	4,790
26	Stores Expense Undistributed	-	-
27	Prepayments	49,930	47,605
28	Interest and Dividends Receivable	-	-
29	Miscellaneous Current and Accrued Assets	-	-
30	TOTAL Current and Accrued Assets	<u>14,347,095</u>	<u>6,920,367</u>
31	DEFERRED DEBITS		
32	Unamortized Debt Expense	-	-
33	Other Regulatory Assets	3,237,581	6,036,503
34	Prelim Survey and Investigation Chrgs (Gas)	-	-
35	Clearing Accounts	-	-
36	Miscellaneous Deferred Debits	-	-
37	Unamortized Loss on Reacquired Debt	-	-
38	Accumulated Deferred Income Taxes	<u>3,393,119</u>	<u>-</u>
39	TOTAL Deferred Debits	<u>6,630,700</u>	<u>6,036,503</u>
40	TOTAL Assets & Other Debits	<u>\$ 639,540,361</u>	<u>\$ 647,338,573</u>
41	Liabilities and Other Credits		
42	PROPRIETARY CAPITAL		
43	Common Stock Issued	\$ -	\$ -
44	Other Paid-In Capital	568,551,680	520,888,281
45	Retained Earnings	-	-
46	Unappropriated Undistributed Subsidiary Earnings	-	-
47	Accumulated Other Comprehensive Income	-	-
48	TOTAL Proprietary Capital	<u>568,551,680</u>	<u>520,888,281</u>
49	LONG TERM DEBT		
50		-	-
51	Other Long-Term Debt	-	-
52	(Less) Unamortized Discount on Long-Term Debt-Dr	-	-
53	(Less) Current Portion of Long-Term Debt	-	-
54	TOTAL Long-Term Debt	<u>-</u>	<u>-</u>
55	Accumulated Provision for Pensions and Benefits	-	-
56	TOTAL Other Noncurrent Liabilities	<u>-</u>	<u>-</u>
57	CURRENT AND ACCRUED LIABILITIES		
58	Current Portion of Long-Term Debt	-	-
59	Accounts Payable	116,843	2,144,302
60	Notes Payable to Associated Companies	-	-
61	Accounts Payable to Associated Companies	557,992	15,701,802
62	Customer Deposits	-	-
63	Taxes Accrued	5,846,527	6,778,757
64	Interest Accrued	-	-
65	Misc Current and Accrued Liabilities	<u>465,721</u>	<u>295,257</u>
66	TOTAL Current and Accrued Liabilities	<u>6,987,083</u>	<u>24,920,118</u>
67	DEFERRED CREDITS		
68	Customer Advances for Construction	-	-
69	Other Deferred Credits	-	-
70	Other Regulatory Liabilities	-	-
71	Unamortized Gain on Reacquired Debt	-	-
72	Accum Deferred Income Taxes -Other Property	62,765,170	99,221,257
73	Accumulated Deferred Income Taxes -Other	<u>1,236,428</u>	<u>2,308,917</u>
74	TOTAL Deferred Credits	<u>64,001,598</u>	<u>101,530,174</u>
75	TOTAL Liab. & Other Cr	<u>\$ 639,540,361</u>	<u>\$ 647,338,573</u>

Bison Pipeline LLC
Income Statement
For the Twelve Months Ended December 31, 2013
(Unaudited)

<u>Line No.</u>	<u>Description</u> (A)	<u>Twelve Months Ended</u> <u>December 31, 2013</u> (B)
1	UTILITY OPERATING INCOME	
2	Gas Operating Revenues (400)	\$ 80,193,297
3	Operating Expenses	
4	Operation Expenses (401)	5,367,084
5	Maintenance Expenses (402)	128,792
6	Depreciation Expense (403)	19,190,190
7	Amortization and Depletion of Utility Plant (404-405)	3,300
8	Regulatory Debits (407.3)	-
9	(Less) Regulatory Credits (407.4)	(4,969)
10	Taxes Other than Income Taxes (408.1)	9,741,037
11	Income Taxes-Federal (409.1)	7,297,884
12	Income Taxes-Other (409.1)	1,097,428
13	Provision of Deferred Income Taxes (410.1)	9,248,288
14	(Less) Prov for Deferred Income Taxes-Cr (411.1)	(44,030)
15	TOTAL Utility Operating Expenses (Total of lines 4 thru 24)	<u>52,025,004</u>
16	Net Utility Op Inc (Carried forward from p 114)	<u>28,168,293</u>
17	OTHER INCOME AND DEDUCTIONS	
18	Other Income	-
19	Equity in Earnings of Subsidiary Companies (418.1)	-
20	Interest and Dividend Income (419)	-
21	Allowance for Other Funds Used During Construction (419.1)	22,008
22	Miscellaneous Nonoperating Income (421)	<u>12,871</u>
23	TOTAL Other Income (Total of lines 31 thru 40)	<u>34,879</u>
24	Other Income Deductions	
25	Donations (426.1)	-
26	Penalties (426.3)	-
27	Expenditures of Certain Civic, Political and Related Deductions	-
28	Other Deductions (426.5)	-
29	TOTAL Other Income Deductions (Total of lines 43 thru 49)	<u>-</u>
30	Taxes Applic. to Other Income and Deductions	-
31	Income Taxes-Federal (409.2)	(7,030)
32	Income Taxes-Other (409.2)	(1,058)
33	Provision for Deferred Income Taxes (410.2)	-
34	(Less) Provision for Deferred Income Taxes-Credit (411.2)	-
35	TOTAL Taxes on Other Inc and Deduct (Total of lines 52-58)	<u>(8,088)</u>
36	Net Other Income and Deductions (Total of lines 41, 50, 59)	<u>42,967</u>
37	INTEREST CHARGES	
38	Interest on Long-Term Debt (427)	-
39	Amortization of Debt Disc. and Expense (428)	-
40	Amortization of Loss on Reacquired Debt (428.1)	-
41	(Less) Amortization of Premium on Debt-Credit (429)	-
42	(Less) Amort of Gain on Reacquired Debt-Credit (429.1)	-
43	Interest on Debt to Associated Companies (430)	21,147
44	Other Interest Expense (431)	-
45	(Less) AFBFC-Credit (432)	-
46	Net Interest Charges (Total of lines 62 thru 69)	<u>21,147</u>
47	Inc Before Extraordinary Items (Total of lines 27,60,70)	<u>28,190,113</u>
48		<u>\$ 28,190,113</u>

Bison Pipeline LLC
Description of Bison's Operations

Bison Pipeline LLC ("Bison") consists of approximately 302 miles of 30-inch diameter natural gas transmission system that extends northeastward from the Dead Horse Region near Gillette, Wyoming, through southeastern Montana and southwestern North Dakota where it interconnects with the Northern Border pipeline system near its Compressor Station in Morton County, North Dakota. The transmission system, which commenced commercial service on January 14, 2011, transports gas from the Powder River Basin to the Midwest markets providing producers in the Powder River Basin with additional natural gas pipeline capacity to access and meet natural gas demand of the Midwest. TransCanada Northern Border Inc., an indirect wholly owned subsidiary of TransCanada Corporation, is the operator of Bison.

From a purely engineering prospective, the Bison system has a maximum design capacity of approximately 406.3 MMcf/day.¹ This assumes a high operating pressure of 1440 psig at Buffalo, Wyoming, and a low operating pressure of 800 psig at Kurtz, North Dakota. The designed maximum receipt temperature is 120 degrees F, and minimum delivery temperature is 32 degrees F.

Bison incorporates by reference into this filing its 2012 System Flow Diagram, FERC Form No. 567, pursuant to 18 C.F.R. § 260.8 of the Commission's regulations.

¹ See Footnote 1 in Statement G.