

(UNAUDITED)
YELLOWSTONE COUNTY, MONTANA
PRINCIPAL TAXPAYERS
JUNE 30, 2005

TAX YEAR 2005			
Taxpayer	Type of Business	Tax Year 2005 Taxable Value	Percentage of Total Taxable Value*
Northwestern Energy	Utility	\$ 14,722,221	6.48%
ConocoPhillips Company	Oil refinery	6,958,804	3.07%
CHS - Cenex, Inc.	Oil refinery	6,259,086	2.76%
Exxon Mobile Corporation	Oil refinery	5,645,906	2.49%
Burlington Northern/Santa Fe RR	Railroad	3,636,285	1.60%
PPL Montana LLC	Utility	3,498,985	1.54%
Qwest Corporation	Communications	3,147,962	1.39%
Puget Sound Energy Incorporated	Utility	1,922,228	0.85%
Avista Corp.	Communications	1,692,185	0.75%
Montana Dakota Utilities Company	Utility	1,485,038	0.65%
		\$ 48,968,700	21.57%

Total Countywide taxable value for tax year 2005 (fiscal year 2005-2006), including tax increment: **\$227,020,603**

TAX YEAR 2004			
Taxpayer	Type of Business	Tax Year 2004 Taxable Value	Percentage of Total Taxable Value*
Northwestern Energy	Utility	\$ 11,893,871	5.24%
ConocoPhillips Company	Oil refinery	6,867,068	3.02%
CHS - Cenex, Inc.	Oil refinery	5,512,239	2.43%
Exxon Mobile Corporation	Oil refinery	4,181,916	1.84%
Qwest Corporation	Communications	3,837,154	1.69%
PPL Montana LLC	Utility	3,149,435	1.39%
Burlington Northern/Santa Fe RR	Railroad	2,564,024	1.13%
Puget Sound Energy Incorporated	Utility	1,944,306	0.86%
Avista Corp.	Communications	1,618,738	0.71%
Montana Dakota Utilities Company	Utility	1,426,738	0.63%
		\$ 42,995,489	18.94%

Total Countywide taxable value for tax year 2004 (fiscal year 2004-2005), including tax increment: **\$215,841,344**