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August 14, 2014

Mr. Steven V. King  
Executive Director and Secretary  
Washington Utilities & Transportation Commission  
P.O. Box 47250  
Olympia, WA 98504-7250

RE: WAC 480-90-275 Quarterly Statement of Operations Report

Dear Mr. King,

In accordance with WAC 480-90-275, enclosed is Cascade Natural Gas Corporation's quarterly Statement of Operations report for the quarter ending June 30, 2014.

If you have any questions, please contact me at (509) 734-4593.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael Parvinen", with a long, sweeping underline.

Michael Parvinen  
Director, Regulatory Affairs

Attachments

**CASCADE NATURAL GAS CORPORATION**  
 Washington Statement of Operations  
 QUARTERLY STATISTICAL INFORMATION

**THERM SALES**

	Monthly			12 Months Ending		
	April 2014	May 2014	June 2014	April 2014	May 2014	June 2014
<b>Residential</b>	7,216,512	4,524,814	3,086,346	117,297,001	116,805,193	117,120,910
<b>Commercial</b>	4,151,081	3,871,378	2,913,138	87,389,904	87,158,253	87,312,035
<b>Industrial Firm</b>	1,792,618	730,395	585,889	14,098,714	14,020,292	14,146,676
<b>Core Interruptible</b>	382,909	287,525	249,477	4,642,006	4,629,663	4,660,040
<b>Noncore</b>	46,583,480	45,507,535	42,610,815	767,537,630	768,055,118	759,587,447
<b>TOTAL WASHINGTON</b>	60,126,600	54,921,647	49,445,665	990,965,255	990,668,519	982,827,108

	AVERAGE CUSTOMERS		
	April 2014	May 2014	June 2014
<b>Residential</b>	176,446	175,958	175,499
<b>Commercial</b>	25,065	24,957	24,893
<b>Industrial Firm</b>	413	414	415
<b>Core Interruptible</b>	13	13	13
<b>Noncore</b>	195	195	195
<b>TOTAL WASHINGTON</b>	202,132	201,537	201,015

**Cascade Natural Gas Corporation**  
**State of Washington**  
**Statement of Operations and Rate of Return**  
**Month and Twelve Months Ended 4/30/2014**

	Month	Twelve Months
<b>OPERATING REVENUES</b>		
Natural Gas Sales	13,783,795	210,373,163
Transportation Revenue	1,572,032	20,269,286
Other Operating Revenue	146,712	1,395,141
	<u>15,502,539</u>	<u>232,037,590</u>
Less: Natural Gas & Production Costs	8,340,181	129,302,379
Revenue Taxes	1,536,078	19,529,257
<b>OPERATING MARGIN</b>	<u>5,626,280</u>	<u>83,205,955</u>
<b>OPERATING EXPENSES</b>		
Production	26,937	296,476
Distribution	1,418,041	16,517,634
Customer Accounts	373,474	4,863,594
Customer Service & Informational Sales	69,690	1,098,596
	-	7,213
Administrative & General	1,640,152	16,089,937
Depreciation & Amortization	1,393,511	16,418,793
Property, Payroll & Misc. Taxes	389,832	4,085,562
Federal Income Taxes	(85,113)	5,680,147
Total Operating Expenses	<u>5,226,525</u>	<u>65,057,952</u>
<b>NET OPERATING INCOME</b>	<u>399,755</u>	<u>18,148,002</u>
<b>RATE BASE</b>	<u>235,612,758</u>	<u>231,004,647</u>
<b>RATE OF RETURN</b>	<u>0.17%</u>	<u>7.86%</u>

**SCHEDULE OF RATE BASE**

Utility Plant In Service	603,028,983	593,591,717
Accumulated Depreciation	(308,773,982)	(303,830,361)
Net Utility Plant	<u>294,255,001</u>	<u>289,761,356</u>
<b>Other:</b>		
Contributions in Aid of Construction	-	-
Customer Advances for Construction	(3,392,138)	(3,372,362)
Accumulated Deferred Income Taxes	(65,697,262)	(65,697,262)
Deferred Debits	-	-
Subtotal	<u>225,165,601</u>	<u>220,691,732</u>
Working Capital	<u>10,447,157</u>	<u>10,312,915</u>
<b>TOTAL RATE BASE</b>	<u>235,612,758</u>	<u>231,004,647</u>

All rate base items except accumulated deferred income taxes represent **monthly average and** average of monthly average balances. Accumulated deferred income taxes represent the end-of-period balance.

This report is derived directly from the amounts recorded on the books of the Corporation for the period covered, as adjusted for the depreciation adjustment prescribed in WUTC Order No. 991923. It reflects no ratemaking or other normalized adjustments.

**Cascade Natural Gas Corporation**  
**State of Washington**  
**Statement of Operations and Rate of Return**  
**Month and Twelve Months Ended 5/31/2014**

	Month	Twelve Months
<b>OPERATING REVENUES</b>		
Natural Gas Sales	9,869,787	211,385,325
Transportation Revenue	1,525,081	20,280,131
Other Operating Revenue	76,668	1,353,687
	<u>11,471,536</u>	<u>233,019,143</u>
Less: Natural Gas & Production Costs	5,802,372	130,359,783
Revenue Taxes	1,061,678	19,608,887
<b>OPERATING MARGIN</b>	<u>4,607,487</u>	<u>83,050,472</u>
<b>OPERATING EXPENSES</b>		
Production	26,900	298,216
Distribution	1,260,921	16,504,397
Customer Accounts	406,696	4,776,436
Customer Service & Informational	83,866	1,092,851
Sales	240	7,453
Administrative & General	1,106,785	15,884,851
Depreciation & Amortization	1,404,967	16,452,960
Property, Payroll & Misc. Taxes	397,228	4,056,333
Federal Income Taxes	(214,303)	5,713,760
Total Operating Expenses	<u>4,473,300</u>	<u>64,787,258</u>
<b>NET OPERATING INCOME</b>	<u>134,187</u>	<u>18,263,214</u>
<b>RATE BASE</b>	<u>235,647,566</u>	<u>232,151,396</u>
<b>RATE OF RETURN</b>	<u>0.06%</u>	<u>7.87%</u>

**SCHEDULE OF RATE BASE**

Utility Plant In Service	604,377,422	595,606,548
Accumulated Depreciation	(310,084,454)	(304,752,929)
Net Utility Plant	<u>294,292,968</u>	<u>290,853,619</u>
<b>Other:</b>		
Contributions in Aid of Construction	-	-
Customer Advances for Construction	(3,419,564)	(3,376,349)
Accumulated Deferred Income Taxes	(65,674,539)	(65,674,539)
Deferred Debits	-	-
Subtotal	<u>225,198,866</u>	<u>221,802,731</u>
Working Capital	<u>10,448,700</u>	<u>10,348,665</u>
<b>TOTAL RATE BASE</b>	<u>235,647,566</u>	<u>232,151,396</u>

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**Cascade Natural Gas Corporation**  
**State of Washington**  
**Statement of Operations and Rate of Return**  
**Month and Twelve Months Ended 6/30/2014**

	Month	Twelve Months
<b>OPERATING REVENUES</b>		
Natural Gas Sales	7,380,364	212,987,752
Transportation Revenue	1,510,485	20,187,758
Other Operating Revenue	107,149	1,361,377
	<u>8,997,999</u>	<u>234,536,888</u>
Less: Natural Gas & Production Costs	4,210,736	131,691,241
Revenue Taxes	768,357	19,700,202
<b>OPERATING MARGIN</b>	<u>4,018,906</u>	<u>83,145,444</u>
<b>OPERATING EXPENSES</b>		
Production	23,846	305,114
Distribution	1,343,363	16,594,899
Customer Accounts	361,609	4,588,725
Customer Service & Informational	187,934	1,196,302
Sales	2,144	9,597
Administrative & General	1,145,260	15,887,372
Depreciation & Amortization	1,400,227	16,575,134
Property, Payroll & Misc. Taxes	370,316	4,409,521
Federal Income Taxes	(441,872)	5,485,812
Total Operating Expenses	<u>4,392,827</u>	<u>65,052,477</u>
<b>NET OPERATING INCOME</b>	<u>(373,921)</u>	<u>18,092,967</u>
<b>RATE BASE</b>	<u>235,432,089</u>	<u>233,044,534</u>
<b>RATE OF RETURN</b>	<u>-0.16%</u>	<u>7.76%</u>

**SCHEDULE OF RATE BASE**

Utility Plant In Service	605,410,687	597,406,680
Accumulated Depreciation	(311,384,993)	(305,708,382)
Net Utility Plant	<u>294,025,694</u>	<u>291,698,298</u>
<b>Other:</b>		
Contributions in Aid of Construction	-	-
Customer Advances for Construction	(3,382,601)	(3,377,663)
Accumulated Deferred Income Taxes	(65,650,112)	(65,650,112)
Deferred Debits	-	-
Subtotal	<u>224,992,982</u>	<u>222,670,523</u>
Working Capital	<u>10,439,108</u>	<u>10,374,011</u>
<b>TOTAL RATE BASE</b>	<u>235,432,089</u>	<u>233,044,534</u>

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Cascade Natural Gas Corporation  
Washington Statement of Operations  
Quarter Ending: 6/30/2014

STATE ALLOCATION OF INCOME & EXPENSES	Month Ended			12 MONTH Ended		
	April-14	May-14	June-14	March 1, 2013 Through April 30, 2014	April 1, 2013 Through May 31, 2014	May 1, 2013 Through June 30, 2014
<b>GAS SALES</b>						
480 Residential Sales	7,805,422.73	5,168,204.36	3,736,955.87	116,884,367.16	117,290,175.68	118,056,513.64
481 Commercial - Interruptible Sales	5,978,372.70	4,701,583.09	3,643,408.58	93,488,796.27	94,095,149.64	94,931,238.73
<b>TOTAL GAS SALES</b>	<b>13,783,795.43</b>	<b>9,869,787.45</b>	<b>7,380,364.45</b>	<b>210,373,163.43</b>	<b>211,385,325.32</b>	<b>212,987,752.37</b>
<b>OTHER OPERATING REVENUE</b>						
4880 Miscellaneous Service Revenues	101,288.66	70,024.11	75,155.59	1,147,234.28	1,124,945.31	1,117,243.76
4890 Rev. From Transp. of Gas of Others	1,572,031.83	1,525,080.51	1,510,484.93	20,269,285.81	20,280,130.55	20,187,758.44
4930 Rent From Gas Property	-	100.00	-	950.90	900.00	700.00
4940 Interdepartmental Rents	6,299.00	6,299.00	6,299.00	72,161.34	72,774.43	73,387.52
4950 Other Gas Revenue	39,124.55	245.24	25,694.67	174,794.14	155,067.70	170,045.48
495.1 Overrun Penalty Income	-	-	-	-	-	-
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>1,718,744.04</b>	<b>1,601,748.86</b>	<b>1,617,634.19</b>	<b>21,664,426.47</b>	<b>21,633,817.99</b>	<b>21,549,135.20</b>
<b>* TOTAL OPERATING REVENUE *</b>	<b>15,502,539.47</b>	<b>11,471,536.31</b>	<b>8,997,998.64</b>	<b>232,037,589.90</b>	<b>233,019,143.31</b>	<b>234,536,887.57</b>
<b>NATURAL GAS PURCHASED</b>						
804 Natural Gas City Gate Purchases	10,752,495.51	8,598,428.33	6,372,294.85	142,570,528.44	142,475,311.96	142,363,737.39
805 Other Gas Purchases	-	-	-	-	-	-
805.1 Purchased Gas Cost Adjustments	(1,019,158.75)	(2,223,563.67)	(2,160,356.51)	(14,440,371.50)	(13,335,666.77)	(11,844,550.53)
808.1 Gas Withdrawn From Storage	11,797.15	(181,710.58)	-	6,030,861.01	5,849,150.43	5,522,809.52
808.2 Gas Delivered To Storage	(1,400,171.55)	(388,333.62)	-	(4,809,346.92)	(4,579,926.84)	(4,301,259.60)
812 Gas Used For Other Utility Oper.	(4,781.67)	(2,448.87)	(1,202.59)	(49,292.48)	(49,085.29)	(49,495.29)
<b>TOTAL NATURAL GAS PURCHASED</b>	<b>8,340,180.69</b>	<b>5,802,371.59</b>	<b>4,210,735.75</b>	<b>129,302,378.55</b>	<b>130,359,783.49</b>	<b>131,691,241.49</b>
<b>MANUFACTURED GAS PRODUCTION</b>						
712 Other Power Expenses	-	-	-	-	-	-
717 Liquefied Petroleum Gas Expenses	-	-	-	-	-	-
718 Other Process Production Expenses	-	-	-	-	-	-
723 Fuel for Liq. Petrol. Gas Process	-	-	-	-	-	-
724 Other Gas Fuels	-	-	-	-	-	-
728 Liquefied Petroleum Gas	-	-	-	-	-	-
733 Gas Mixing Expenses	-	-	-	-	-	-
735 Miscellaneous Production Expenses	-	-	-	-	-	-
740 Maint. Supervision & Engineering	-	-	-	-	-	-
741 Maint. of Structures & Improvement	-	-	-	-	-	-
742 Maint. of Production Equipment	-	-	-	-	-	-
<b>TOTAL MANUFACTURED GAS PRODUCTION EXPENSE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
408.5 Revenue Taxes	1,536,078.35	1,061,677.75	768,357.12	19,529,256.77	19,608,887.49	19,700,202.47
<b>* OPERATING MARGIN *</b>	<b>5,626,280.43</b>	<b>4,607,486.97</b>	<b>4,018,905.77</b>	<b>83,205,954.58</b>	<b>83,050,472.33</b>	<b>83,145,443.61</b>
<b>PRODUCTION EXPENSES</b>						
813 Other Gas Supply Expenses	26,936.50	26,900.47	23,846.02	296,476.04	298,215.90	305,114.02
<b>DISTRIBUTION EXPENSES</b>						
<b>Operation</b>						
870 Oper., Supervision & Engineering	118,705.69	115,164.63	107,246.76	1,420,912.37	1,451,007.92	1,495,983.17
871 Distribution Load Dispatching	55,134.71	66,867.08	53,263.76	508,928.35	550,645.78	582,006.22
872 Compressor Station	14,310.98	4,405.80	3,268.55	125,219.88	122,975.01	120,094.46
874 Mains & Services Exp.	317,541.07	263,334.40	236,772.14	3,349,119.74	3,318,162.87	3,315,390.39
875 Meas. & Reg. Stat. Exp.-Gen.	51,731.71	59,348.74	52,472.65	623,732.81	623,500.04	632,255.86
876 Meas. & Reg. Stat. Exp.-Ind.	11,353.49	5,265.75	8,252.17	118,290.83	109,524.60	110,638.40
878 Meter & House Regulator Exp.	107,343.79	107,857.86	100,160.72	1,351,446.11	1,347,574.61	1,341,029.77
879 Customer Installations Exp.	75,067.34	75,127.26	90,400.32	904,066.85	903,963.77	918,465.27
880 Other Exp.	293,403.34	249,462.97	280,671.99	3,583,896.13	3,576,622.88	3,574,292.62
881 Rents	2,962.08	4,078.85	15,410.13	88,283.02	88,194.27	93,680.88
882 Transportation Exp.	-	-	-	-	-	-
<b>Subtotal Operations</b>	<b>1,047,554.20</b>	<b>950,913.34</b>	<b>947,919.19</b>	<b>12,073,896.09</b>	<b>12,092,171.75</b>	<b>12,183,837.04</b>
<b>Maintenance</b>						
885 Supervision & Engineering	23,525.34	19,952.11	19,463.78	283,798.10	291,371.50	298,487.01
886 Structures & Improvements	1,261.11	1,767.15	24,903.28	17,720.95	19,145.65	43,901.93
887 Mains	79,753.35	83,223.58	122,364.96	1,296,020.82	1,295,061.23	1,266,588.18
8880 Compressor Station	1,346.57	1,015.62	1,064.75	8,931.76	9,580.27	10,368.64
889 Meas. & Reg. Equip.-Gen.	23,892.06	14,717.96	20,945.99	370,076.04	345,907.29	302,079.71
890 Meas. & Reg. Equip.-Ind.	6,494.51	1,763.40	3,388.57	33,731.55	33,050.29	35,190.71
892 Services	142,327.27	102,778.51	103,705.03	1,294,930.32	1,291,988.66	1,315,592.93
893 Meters & House Regulators	75,365.48	78,945.83	83,523.07	937,211.20	924,688.56	944,929.47
894 Other Equipment	16,521.12	5,843.18	16,083.99	201,317.37	201,432.23	193,923.15
<b>Subtotal Maintenance</b>	<b>370,486.81</b>	<b>310,007.34</b>	<b>395,443.42</b>	<b>4,443,738.11</b>	<b>4,412,225.68</b>	<b>4,411,061.73</b>
<b>TOTAL DISTRIBUTION EXPENSES</b>	<b>1,418,041.01</b>	<b>1,260,920.68</b>	<b>1,343,362.61</b>	<b>16,517,634.20</b>	<b>16,504,397.43</b>	<b>16,594,898.77</b>
<b>CUSTOMER ACCOUNTS EXPENSES</b>						

Cascade Natural Gas Corporation  
Washington Statement of Operations  
Quarter Ending: 6/30/2014

STATE ALLOCATION OF INCOME & EXPENSES	Month Ended			12 MONTH Ended		
	April-14	May-14	June-14	March 1, 2013 Through April 30, 2014	April 1, 2013 Through May 31, 2014	May 1, 2013 Through June 30, 2014
901 Supervision	-	-	-	18,523.35	18,523.35	18,523.35
902 Meter Reading Exp.	46,009.14	36,987.30	33,551.46	455,989.25	461,009.97	464,669.17
903 Cust. Records & Collection Exp.	330,561.55	342,047.62	307,069.84	3,546,000.87	3,603,339.35	3,637,517.58
904 Uncollectible Accounts	(2,849.29)	27,660.72	20,987.34	836,526.71	687,132.16	461,591.76
905 Misc. Exp.	(247.36)	-	-	6,553.52	6,431.23	6,422.71
<b>TOTAL CUSTOMER ACCOUNTS EXP.</b>	<b>373,474.04</b>	<b>406,695.64</b>	<b>361,608.64</b>	<b>4,863,593.70</b>	<b>4,776,436.06</b>	<b>4,588,724.57</b>
<b>CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>						
907 Supervision	-	-	-	-	-	-
908 Cust. Assistance Exp.	66,750.51	80,411.95	187,471.75	1,077,972.29	1,069,376.86	1,174,269.52
909 Info. & Instr. Advertising Exp.	2,939.96	3,454.19	193.12	20,624.16	23,473.72	21,763.70
910 Misc. Cust. Serv. & Info. Exp.	-	-	269.26	-	-	269.26
<b>TOTAL CUST. SRVC. &amp; INFO. EXPENSES</b>	<b>69,690.47</b>	<b>83,866.14</b>	<b>187,934.13</b>	<b>1,098,596.45</b>	<b>1,092,850.58</b>	<b>1,196,302.48</b>
<b>SALES EXPENSES</b>						
911 Supervision	-	-	-	-	-	-
912 Demonstrating & Selling	-	-	-	-	-	-
913 Advertising	-	240.00	2,143.97	7,213.35	7,453.35	9,597.32
916 Misc. Sales Exp.	-	-	-	-	-	-
<b>TOTAL SALES EXPENSES</b>	<b>-</b>	<b>240.00</b>	<b>2,143.97</b>	<b>7,213.35</b>	<b>7,453.35</b>	<b>9,597.32</b>
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>						
920 Admin. & General Salaries	440,612.43	432,732.80	191,064.65	5,049,830.97	5,085,621.90	4,961,730.59
921 Office Supplies & Exp.	403,228.99	300,359.19	395,489.95	4,035,400.27	3,983,418.72	4,118,786.54
923 Outside Services Employed	88,928.61	92,540.60	91,209.13	592,912.94	649,593.51	702,075.34
924 Property Insurance	4,331.26	4,331.26	4,331.26	56,624.88	56,021.84	55,418.80
925 Injuries & Damages	83,841.04	91,096.39	76,953.94	937,098.68	950,945.60	925,852.58
926 Employee Pensions & Benefits	543,326.78	113,461.83	291,412.52	4,246,272.22	4,007,878.48	3,987,433.85
928 Regulatory Commission Exp.	-	-	-	-	-	-
930.1 General Advertising Exp.	1,521.49	2,308.22	6,419.79	53,484.10	52,650.22	58,733.82
930.2 Misc. General Exp.	29,858.35	32,795.76	40,177.12	516,716.97	520,026.08	518,676.54
931 Rents	76,794.93	76,802.76	76,794.97	930,636.89	929,881.97	929,119.00
932 Maintenance of General Plant	1,147.99	2,685.04	3,108.45	68,056.39	63,022.55	46,377.20
	1,673,591.87	1,149,113.85	1,176,961.78	16,487,034.31	16,299,060.87	16,304,204.26
	(33,439.65)	(42,328.87)	(31,701.34)	(397,096.94)	(414,209.71)	(416,831.85)
<b>TOTAL ADM. &amp; GEN. EXPENSES</b>	<b>1,640,152.22</b>	<b>1,106,784.98</b>	<b>1,145,260.44</b>	<b>16,089,937.37</b>	<b>15,884,851.16</b>	<b>15,887,372.41</b>
<b>TOTAL O&amp;M EXPENSES (Excluding Gas Cost and</b>	<b>3,528,294.24</b>	<b>2,885,407.91</b>	<b>3,064,155.81</b>	<b>38,873,451.11</b>	<b>38,564,204.48</b>	<b>38,582,009.57</b>
<b>DEPRECIATION AND AMORTIZATION</b>						
403 Depreciation Expense	1,393,511.16	1,404,967.40	1,400,227.48	16,418,792.74	16,452,960.24	16,575,134.39
Propane Air Plant	-	-	-	-	-	-
Telemetry	-	-	-	-	-	-
Meters & Regulators	-	-	-	-	-	-
Central Stores Warehouse	-	-	-	-	-	-
General Office	-	-	-	-	-	-
407.1 Amortization of Property Losses	-	-	-	-	-	-
<b>TOTAL DEPRECIATION AND AMORTIZATION</b>	<b>1,393,511.16</b>	<b>1,404,967.40</b>	<b>1,400,227.48</b>	<b>16,418,792.74</b>	<b>16,452,960.24</b>	<b>16,575,134.39</b>
407.3 Regulatory Debits	-	-	-	-	-	-
<b>TAXES OTHER THAN INCOME TAXES</b>						
408.1 Property, Payroll and Misc. Taxes	389,832.25	397,227.64	370,316.10	4,085,561.64	4,056,333.45	4,409,521.09
<b>INCOME TAXES - OPERATING</b>						
409.1 Federal Inc Taxes, Util Oper Inc	(79,973.68)	(209,101.91)	(1,195,768.34)	499,847.12	810,020.10	(62,807.13)
409.1 State Income Taxes, Util Oper Inc	-	-	-	-	-	-
410.1 Provision For Defer'd Fed Inc Tax	(1,609.36)	(1,671.76)	757,425.52	5,228,439.43	4,951,814.08	5,596,627.30
410.1 Provis'n For Defer'd State Inc Tax	-	-	-	-	-	-
411.1 Prov For Deferred Inc Tax - Credit	-	-	-	-	-	-
411.4 Investment Tax Credit Adjustments	(3,529.56)	(3,529.55)	(3,529.56)	(48,139.85)	(48,074.14)	(48,008.44)
<b>TOTAL INCOME TAXES - OPERATING</b>	<b>(85,112.60)</b>	<b>(214,303.22)</b>	<b>(441,872.38)</b>	<b>5,680,146.70</b>	<b>5,713,760.04</b>	<b>5,485,811.73</b>
<b>* TOTAL OPERATING EXPENSES *</b>	<b>5,226,525.05</b>	<b>4,473,299.73</b>	<b>4,392,827.01</b>	<b>65,057,952.19</b>	<b>64,787,258.21</b>	<b>65,052,476.78</b>
<b>* TOTAL OPERATING INCOME *</b>	<b>399,755.38</b>	<b>134,187.24</b>	<b>(373,921.24)</b>	<b>18,148,002.39</b>	<b>18,263,214.12</b>	<b>18,092,966.83</b>