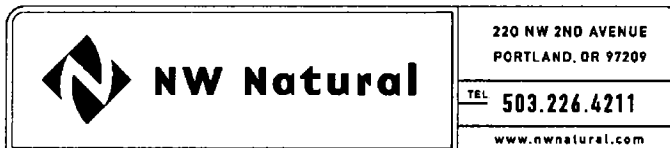


CRISTAN KELLEY
Rates Analyst
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Email: Cristan.Kelley@nwnatural.com



August 25, 2014

Steven V. King, Executive Director and Secretary
Washington Utilities and Transportation Commission
1300 South Evergreen Park Drive, SW
Post Office Box 47250
Olympia, Washington 98504-7250

Re: **MONTHLY GAS COST DEFERRED BALANCE
ACCUMULATIONS/AMORTIZATIONS**

RECEIVED
RECORDS MANAGEMENT
2014 AUG 28 AM 8:23
STATE OF WASH.
UTIL. AND TRANSP.
COMMISSION

Dear Mr. King:

Per WAC 480-90-233(5), enclosed are copies of the company's Deferred Rate Making Accounts & JE 28 and JE 29 ledger entries for July 2014.

Please call or email me if you have any questions with respect to these materials.

Sincerely,

Cristan Kelley

CMK/kcm

enclosure(s)