



WUTC REPORT:

NW Natural's
ANNUAL COMMISSION BASIS REPORT
WITHOUT WORKPAPERS
(For the 12 months ended December 31, 2015)

Dated: April 29, 2016

Line No.		Test Year	
		Results (a)	Adjusted (c)
	<u>Operating Revenues</u>		
1	Sale of Gas	\$66,085,042	\$73,631,004
2	Transportation	2,051,572	0
3	Miscellaneous Revenues	-1,235,138	-1,222,316
4	Total Operating Revenues	66,901,477	74,460,260
	Margin		39,512,973
	<u>Operating Revenue Deductions</u>		
5	Gas Purchased	\$31,205,867	\$34,947,288
6	Uncollectible Accrual for Gas Sales	80,699	115,181
7	Other Operating & Maintenance Expenses	13,209,207	-603,193
8	Total Operating & Maintenance Expense	44,495,772	47,668,483
9	Federal Income Tax	2,264,516	3,692,244
10	Property Taxes	1,572,261	1,572,261
11	Other Taxes	3,413,734	3,720,016
12	Depreciation & Amortization	7,631,615	7,631,615
13	Total Operating Revenue Deductions	\$59,377,899	\$64,284,619
14	Net Operating Revenues	\$7,523,578	\$10,175,641
	<u>Average Rate Base</u>		
15	Utility Plant in Service	\$272,806,177	\$272,825,303
16	Accumulated Depreciation	-114,946,127	-114,946,127
17	Net Utility Plant	157,860,050	157,879,176
18	Working Capital	6,003,773	6,003,773
19	Storage Gas	1,327,175	1,327,175
20	Customer Advances	-365,019	-365,019
21	Leasehold Improvements	177,714	177,714
22	Accumulated Deferred Income Taxes	-32,164,689	-32,164,689
23	Total Rate Base	\$132,839,004	\$132,858,130
24	Rate of Return	5.66%	7.66%
25	Return on Common Equity	5.70%	9.94%