

## WUTC REPORT:

## NW Natural's ANNUAL COMMISSION BASIS REPORT

(For the 12 months ended December 31, 2017)

Dated: April 27, 2018

Line No.		Test Year Results	Adjustments	Test Year Adjusted
140.	<del>-</del>	(a)	(b)	(c)
	Operating Revenues	(a)	(b)	(6)
1	Sale of Gas	\$73,550,986	-\$4,633,947	\$68,917,038
2	Transportation	2,363,753	0	2,363,753
3	Miscellaneous Revenues	-2,274,745	180,430	-2,094,315
4	Total Operating Revenues	73,639,994	-4,453,517	69,186,477
-	Margin	75,057,774	4,400,017	41,987,606
	Operating Revenue Deductions			11,707,000
5	Gas Purchased	\$29,311,994	-\$2,113,124	\$27,198,870
6	Uncollectible Accrual for Gas Sales	93,866	-3,657	90,209
7	Other Operating & Maintenance Expenses	16,154,049	-919,415	15,234,634
8	Total Operating & Maintenance Expense	45,559,909	-3,036,196	42,523,713
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9	Federal Income Tax	3,826,684	-432,118	3,394,566
10	Property Taxes	1,188,669	0	1,188,669
11	Other Taxes	3,909,724	-180,457	3,729,268
12	Depreciation & Amortization	8,671,391	0	8,671,391
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13	Total Operating Revenue Deductions	\$63,156,377	-\$3,648,770	\$59,507,607
14	Net Operating Revenues	\$10,483,617	-\$804,747	\$9,678,870
	Average Rate Base			
15	Utility Plant in Service	\$308,341,295	-\$82,978	\$308,258,317
16	Accumulated Depreciation	-126,942,403	0	-126,942,403
17	Net Utility Plant	181,398,892	-82,978	181,315,915
18	Working Capital	12,769,745	0	12,769,745
19	Storage Gas	1,377,097	0	1,377,097
20	Customer Advances	-592,443	0	-592,443
21	Leasehold Improvements	41,687	0	41,687
22	Accumulated Deferred Income Taxes	-41,305,968	0	-41,305,968
23	Total Rate Base	\$153,689,010	-\$82,978	\$153,606,032
24	Rate of Return	6.82%		6.30%
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25	Return on Common Equity	8.37%	_	7.31%