

January 2015 Activity

**NW Natural
Washington Results of Operations
Monthly Summary**

Total Operating Revenue

Total Rate Base

Rate Of Return on Rate Base

		Jan 2015						
System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
		19,134,590			1,928,697			17,205,894
		1,149,884,297			122,734,982			1,027,149,315
		1.66%			1.57%			1.68%

NW Natural
Washington Quarterly Results of Operations Report

Monthly Summary Acct Description	System		System		System		System		System		System	
	Direct	Allocated	Direct	Allocated	Direct	Allocated	Direct	Allocated	Direct	Allocated	Direct	Allocated
480.1 Residential	73,883,919	(10,489,607)	73,883,919	(10,489,607)	7,967,299	(692,616)	7,967,299	(692,616)	65,916,620	(9,796,991)	65,916,620	(9,796,991)
481.1 Commercial	35,705,738		35,705,738		3,101,461		3,101,461		32,604,277		32,604,277	
481.2 Industrial Firm	2,617,772		2,617,772		270,546		270,546		2,347,226		2,347,226	
481.3 Interruptible	3,375,959		3,375,959		84,562		84,562		3,291,397		3,291,397	
481.5 Interruptible Incentive	0		0		0		0		0		0	
495.20 Unbilled Revenue	0		0		0		0		0		0	
495.20 Total Sales of Gas	115,583,388	(10,489,607)	105,093,781	(10,489,607)	11,423,868	(692,616)	10,731,252	(692,616)	104,159,520	(9,796,991)	94,362,529	(9,796,991)
489.12 Transportation Revenue												
489.13 Industrial Firm	925,572		925,572		111,545		111,545		814,027		814,027	
489.15 Interruptible	653,115		653,115		75,031		75,031		578,084		578,084	
489.15 Interruptible Incentive	0		0		0		0		0		0	
489.3 Agency Fee/Balancing	0		0		0		0		0		0	
489.3 Total Transportation Revenue	1,578,687	0	1,578,687	0	186,576	0	186,576	0	1,392,110	0	1,392,110	0
495.6 Rate Adjustments - Amortizations	1,592,265		1,592,265		(267,739)		(267,739)		1,860,004		1,860,004	
Miscellaneous Revenues												
487 Late Payment Charge	283,715		283,715		13,405		13,405		270,310		270,310	
488.0 Seasonal Reconnect Fee	3,300		3,300		0		0		3,300		3,300	
488.0 Delinquent Reconnect Fee	30,150		30,150		0		0		30,150		30,150	
488.1 Returned Check Charge	10,635		10,635		900		900		9,735		9,735	
488.3 Recon Charge CR During Office Hours	18,860		18,860		1,050		1,050		17,810		17,810	
488.4 Field Collection Charge	34,005		34,005		3,010		3,010		30,995		30,995	
488.5 Recon Charge CR After Office Hours	4,060		4,060		3,500		3,500		560		560	
488.6 Recon Charge Seas During Office Hours	775		775		25		25		750		750	
488.7 Recon Charge Seas After Office Hours	400		400		400		400		0		0	
488.8 Automated Payment Charge	6,403		6,403		848		848		5,555		5,555	
493.2 Rent - Utility Property	22,739		22,739		1,508		1,508		21,231		21,231	
495.1 Meter Rentals	17,479		17,479		1,720		1,720		15,759		15,759	
495.2 Other Gas Revenue - Miscellaneous	4,635		4,635		299		299		4,336		4,336	
495.2 Total Miscellaneous Revenues	414,417	22,739	437,156	22,739	25,156	1,508	26,664	1,508	389,261	21,231	410,492	21,231
Total Operating Revenue	119,168,756	(10,466,868)	108,701,888	(10,466,868)	11,367,862	(691,108)	10,676,753	(691,108)	107,800,894	(9,775,760)	98,025,135	(9,775,760)
Cost of Gas												
804.7 WACOG Incurred	37,012,280		37,012,280		3,688,728		3,688,728		33,323,552		33,323,552	
805.7 WACOG Deferred	4,655,860		4,655,860		490,858		490,858		4,165,002		4,165,002	
804.6 Demand Incurred	6,947,990		6,947,990		721,201		721,201		6,226,789		6,226,789	
805.8 Demand Deferred	4,227,501		4,227,501		446,439		446,439		3,781,062		3,781,062	
805.4 Amortization of Gas Costs	2,562,295		2,562,295		156,374		156,374		2,405,921		2,405,921	
805.4 Total Cost of Gas	55,405,926	0	55,405,926	0	5,503,600	0	5,503,600	0	49,902,326	0	49,902,326	0
Detail												
Operations & Maintenance	1,188,979	10,358,361	11,547,340	10,358,361	56,438	1,049,053	1,105,491	1,049,053	1,132,541	9,309,308	10,441,849	9,309,308
Other Taxes												
408.11 Property	1,801,316		1,801,316		149,664		149,664		1,651,652		1,651,652	
408.12 Franchise	2,710,715		2,710,715		448,550		448,550		2,262,165		2,262,165	
408.13 Payroll	398,761		398,761		174		174		(7,610)		(7,610)	
408.14 Other	(7,436)		(7,436)		0		0		0		0	
408.15 Regulatory	0		0		0		0		0		0	
408.15 Total Other Taxes	4,504,596	398,761	4,903,357	398,761	598,388	42,548	640,936	42,548	3,906,208	356,213	4,262,421	356,213
403.1 Depreciation	6,136,301		6,136,301		647,748		647,748		5,488,553		5,488,553	
Income Taxes												
409.11 Federal Income Taxes	9,977,159		9,977,159		871,540		871,540		9,105,619		9,105,619	
410.1 Federal Income Taxes - Deferred	1,789,334		1,789,334		0		0		1,789,334		1,789,334	
411.4 Federal Income Tax Credit	(2,213,632)		(2,213,632)		(21,258)		(21,258)		(2,192,374)		(2,192,374)	
409.1 Oregon Income Taxes	2,030,723		2,030,723		0		0		2,030,723		2,030,723	
410.1 Oregon Income Taxes - Deferred	470,853		470,853		0		0		470,853		470,853	
411.1 Oregon Income Tax Credit	(480,063)		(480,063)		0		0		(480,063)		(480,063)	
411.1 Total Income Taxes	11,574,374		11,574,374		850,282		850,282		10,724,092		10,724,092	
Total Operating Revenue Deductions	61,099,501	16,893,423	89,567,298	16,893,423	6,158,426	1,739,349	8,748,057	1,739,349	54,941,075	15,154,074	80,819,241	15,154,074
Net Operating Income			19,134,590				1,928,697				17,205,894	

**NW Natural
Washington Results of Operations
Monthly Summary**

	System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
Rate Base									
101 Gross Plant		2,652,408,516	2,652,408,516			265,864,409			2,386,544,107
108.1X Accumulated Depreciation		(1,169,448,659)	(1,169,448,659)			(112,108,603)			(1,057,340,056)
ADJ Working Capital Allowance		53,993,285	53,993,285			4,888,686			49,104,599
117.X Storage Gas - Cushion		14,009,834	14,009,834			1,315,523			12,694,310
186.XX Leasehold Improvements		1,085,159	1,085,159			251,160			833,999
252.XX Customer Contributions		(3,239,297)	(3,239,297)			(313,633)			(2,925,664)
283.XX Deferred Taxes - Federal		(331,261,044)	(331,261,044)			(37,162,560)			(294,098,484)
283.XX Deferred Taxes - State		(67,663,497)	(67,663,497)			0			(67,663,497)
Total Rate Base		1,149,884,297	1,149,884,297			122,734,982			1,027,149,315
Rate Of Return on Rate Base		1.66%	1.66%			1.57%			1.68%
Allocation References:									
A Unbilled Revenue		100.00%	100.00%			7.85%			92.15%
B Follows plant split		100.00%	100.00%			10.47%			89.53%
O&M See OO&M Detail									
C Payroll Factor		100.00%	100.00%			10.67%			89.33%
D Depreciation Factor		100.00%	100.00%			10.56%			89.44%

**NW Natural
Washington Results of Operations
12 Month Ended Reports**

Summary

Total Operating Revenue

Total Rate Base

Rate Of Return on Rate Base

		Jan 2015						
System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
		95,085,552			9,446,637			85,638,914
		1,112,161,518			114,253,064			997,908,453
		8.55%			8.27%			8.58%

NW Natural
Washington Results of Operations
12 Month Ended Reports

Acct	Description	Alloc. Ref.	System		Washington		Washington		Washington		Oregon	
			Direct	Allocated	Direct	Allocated	Direct	Allocated	Direct	Allocated	Total	Total
480.1	Residential		436,022,862	0	47,995,643	0	47,995,643	0	388,027,219	0	388,027,219	
481.1	Commercial		222,785,090	0	20,009,358	0	20,009,358	0	202,775,731	0	202,775,731	
481.2	Industrial		25,035,131	0	2,365,473	0	2,365,473	0	22,669,658	0	22,669,658	
481.3	Interruptible		32,055,440	0	779,656	0	779,656	0	31,275,784	0	31,275,784	
481.5	Interruptible Incentive		0	0	0	0	0	0	0	0	0	
495.20	Unbilled Revenue		0	(8,997,892)	0	(8,997,892)	0	(8,997,892)	0	(8,997,892)	0	
	Total Sales of Gas	A	715,898,523	(8,997,892)	71,150,131	(1,062,620)	70,087,511	(1,062,620)	644,748,392	(7,935,272)	636,813,121	
489.12	Transportation Revenue											
489.13	Industrial Firm		9,083,972	0	1,047,351	0	1,047,351	0	8,036,621	0	8,036,621	
489.15	Interruptible		7,536,138	0	873,089	0	873,089	0	6,663,049	0	6,663,049	
489.3	Agency Fee/Balancing		649,773	0	0	0	0	0	649,773	0	649,773	
	Total Transportation Revenue		17,269,882	0	1,920,439	0	1,920,439	0	15,349,443	0	15,349,443	
495.6	Rate Adjustments - Amortizations		15,523,438	0	(1,530,516)	0	(1,530,516)	0	17,053,954	0	17,053,954	
	Miscellaneous Revenues											
487	Late Payment Charge		2,227,498	0	103,713	0	103,713	0	2,123,785	0	2,123,785	
488.0	Seasonal Reconnect Fee		25,450	0	0	0	0	0	25,450	0	25,450	
488.0	Delinquent Reconnect Fee		317,450	0	2,410	0	2,410	0	315,040	0	315,040	
488.1	Returned Check Charge		111,345	0	10,680	0	10,680	0	100,665	0	100,665	
488.3	Recon Charge CR During Office Hours		305,420	0	17,740	0	17,740	0	287,680	0	287,680	
488.4	Field Collection Charge		452,345	0	40,930	0	40,930	0	411,415	0	411,415	
488.5	Recon Charge CR After Office Hours		45,610	0	43,300	0	43,300	0	2,310	0	2,310	
488.6	Recon Charge Seas During Office Hours		17,795	0	1,745	0	1,745	0	16,050	0	16,050	
488.7	Recon Charge Seas After Office Hours		4,160	0	4,000	0	4,000	0	160	0	160	
488.8	Automated Payment Charge		74,318	0	9,878	0	9,878	0	64,440	0	64,440	
493.2	Rent - Utility Property		0	275,678	0	18,081	18,081	0	257,598	257,598	257,598	
495.1	Meter Rentals		210,138	0	20,561	0	20,561	0	189,577	0	189,577	
495.2	Other Gas Revenue - Miscellaneous		234,816	0	5,776	0	5,776	0	229,040	0	229,040	
495.2	Total Miscellaneous Revenues		4,026,344	275,678	260,732	18,081	278,813	18,081	3,765,612	257,598	4,023,210	
	Total Operating Revenue		752,718,187	(8,722,213)	71,800,786	(1,044,540)	70,756,246	(1,044,540)	680,917,401	(7,677,674)	673,239,728	
	Cost of Gas											
804.7	WACOG Incurred		292,974,251	0	27,883,722	0	27,883,722	0	265,090,529	0	265,090,529	
805.7	WACOG Deferred		(18,370,564)	0	(1,795,016)	0	(1,795,016)	0	(16,575,548)	0	(16,575,548)	
804.6	Demand Incurred		88,424,997	0	8,742,153	0	8,742,153	0	79,682,845	0	79,682,845	
805.8	Demand Deferred		(4,914,792)	0	(704,358)	0	(704,358)	0	(4,210,434)	0	(4,210,434)	
805.4	Amortization of Gas Costs		712,867	0	(932,555)	0	(932,555)	0	1,645,422	0	1,645,422	
	Total Cost of Gas		358,826,758	0	33,193,946	0	33,193,946	0	325,632,813	0	325,632,813	
	Operations & Maintenance											
Detail			9,913,127	118,310,013	709,044	12,012,308	12,721,352	12,721,352	9,204,083	106,297,705	115,501,788	
	Other Taxes											
408.11	Property		19,013,694	0	1,550,684	0	1,550,684	0	17,463,010	0	17,463,010	
408.12	Franchise		18,569,095	0	2,885,168	0	2,885,168	0	15,683,927	0	15,683,927	
408.13	Payroll		4,681,703	0	499,538	0	499,538	0	4,182,165	0	4,182,165	
408.14	Other		(76,673)	0	53,774	0	53,774	0	(130,448)	0	(130,448)	
408.15	Regulatory		3,626,561	0	147,927	0	147,927	0	3,478,634	0	3,478,634	
	Total Other Taxes		41,132,677	4,681,703	4,637,553	499,538	5,137,091	499,538	36,495,123	4,182,165	40,677,289	
403.1	Depreciation		0	72,825,910	0	7,458,758	7,458,758	7,458,758	0	65,367,152	65,367,152	
	Income Taxes											
409.11	Federal Income Taxes		37,067,687	0	3,124,476	0	3,124,476	0	33,943,211	0	33,943,211	
410.1	Federal Income Taxes - Deferred		50,291,980	0	(326,013)	0	(326,013)	0	50,291,980	0	50,291,980	
411.4	Oregon Income Tax Credit		(52,650,821)	0	0	0	0	0	(52,650,821)	0	(52,650,821)	
409.1	Oregon Income Taxes		(2,852,228)	0	0	0	0	0	(2,852,228)	0	(2,852,228)	
410.1	Oregon Income Taxes - Deferred		12,782,448	0	0	0	0	0	12,782,448	0	12,782,448	
411.1	Oregon Income Tax Credit		(1,418,831)	0	0	0	0	0	(1,418,831)	0	(1,418,831)	
	Total Income Taxes		43,220,235	0	2,798,463	0	2,798,463	0	40,421,772	0	40,421,772	
	Total Operating Revenue Deductions		409,872,562	195,817,626	38,540,543	19,970,603	61,309,609	19,970,603	371,332,019	175,847,022	587,600,813	
	Net Operating Income		95,085,552						9,446,637		85,638,914	

Jan 2015

NW Natural
Washington Results of Operations
12 Month Ended Reports

	System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
Rate Base									
101 Gross Plant		2,621,436,774	2,621,436,774			261,208,117			2,360,228,658
108.1X Accumulated Depreciation		(1,162,238,632)	(1,162,238,632)			(114,599,426)			(1,047,639,206)
Adj Working Capital Allowance		24,482,143	24,482,143			1,998,057			22,484,086
117.X Storage Gas - Cushion		14,058,620	14,058,620			1,322,683			12,735,938
186.XX Leasehold Improvements		1,210,377	1,210,377			274,138			936,238
252.XX Customer Contributions		(3,368,530)	(3,368,530)			(267,666)			(3,100,864)
283.XX Deferred Taxes - Federal		(319,242,933)	(319,242,933)			(35,682,838)			(283,560,095)
283.XX Deferred Taxes - State		(64,176,302)	(64,176,302)			0			(64,176,302)
Total Rate Base		1,112,161,518	1,112,161,518			114,253,064			997,908,453
Rate Of Return on Rate Base		8.55%	8.55%			8.27%			8.58%
Allocation References:									
A Unbilled Revenue		100.00%	100.00%			11.81%			88.19%
B Direct		100.00%	100.00%			6.56%			93.44%
O&M See O&M Detail									
C Payroll Factor		100.00%	100.00%			10.67%			89.33%
D Depreciation Factor		100.00%	100.00%			10.24%			89.76%

NW Natural
Washington Quarterly Results of Operations Report
Operations and Maintenance Expense: Allocation of System Amounts
For the period ended January 31, 2015

Month

	System	Washington	Oregon
Natural Gas Storage			
Underground Storage Expense			
Operation			
816 Wells Expense	\$52,331	\$4,914	\$47,417
818 Compressor Station Expense	-	-	-
819 Compressor Station Fuel	0	-	0
820 Measuring and Regulator Station Expense	130,495	12,253	118,242
821 Purification Expense	2,037	236	1,801
Maintenance			
832 Wells Expense	13,934	1,308	12,626
Total Underground Storage Expense	198,797	18,711	180,086
Other Storage Expense			
Operation			
840 Supervision and Engineering	5,907	555	5,352
Total Other Storage Expense	5,907	555	5,352
Liquified Natural Gas Expense			
Operation			
844 Supervision and Engineering	135,252	12,700	122,552
845 LNG Fuel	-	-	-
Maintenance			
847 Supervision and Engineering	71,995	6,761	65,234
Total Liquified Natural Gas Expense	207,247	19,461	187,786
Total Natural Gas Storage	411,952	38,727	373,224
Transmission Expense			
Operation			
856 Mains Expense	56,096	772	55,324
Maintenance			
863 Maintenance of Mains	1,438	-	1,438
Total Transmission Expense	57,534	772	56,762
Distribution Expense			
Operation			
870 Supervision and Engineering	249,729	21,382	228,346
874 Mains and Services Expense	821,660	95,733	725,927
875 Measuring and Regulator Station Expense - General	(8,175)	(504)	(7,671)
877 Measuring and Regulator Station Expense - City Gate	53,832	4,321	49,512
878 Meter and House Regulator Expense	445,705	46,855	398,850
879 Customer Installation Expense	855,773	90,486	765,287
880 Other Expense	87,983	7,445	80,538
881 Rents	16,486	2,037	14,448

For the period ended January 31, 2015

Month

	System	Washington	Oregon
Maintenance			
885 Supervision and Engineering	843,475	30,320	813,155
887 Mains	244,086	24,510	219,576
889 Measuring and Regulator Station Expense - General	108,543	9,328	99,215
891 Measuring and Regulator Station Expense - City Gate	6,945	562	6,383
892 Services	186,906	6,267	180,639
893 Meters and House Regulators	242,141	23,578	218,564
894 Other Equipment	1,387	135	1,252
Total Distribution Expense	4,156,477	362,456	3,794,021
Customer Accounts Expense			
Operation			
901 Supervision	134,735	13,325	121,410
902 Meter Reading Expenses	57,346	6,073	51,273
903 Customer Records and Collection Expense	1,531,565	155,349	1,376,217
904 Uncollectible Accounts	181,283	19,360	161,923
Total Customer Accounts Expense	1,904,929	194,107	1,710,822
Customer Service and Informational			
Operation			
907 Supervision	200	21	179
908 Customer Assistance Expense	47,441	12,388	35,054
909 Customer Information Expense	196,559	21,071	175,488
910 Miscellaneous Customer Service Expense	15,054	1,609	13,446
Total Customer Service and Informational	259,255	35,089	224,166
Sales Expense			
Operation			
911 Supervision	14,424	1,528	12,897
912 Demonstration and Selling Expense	190,120	21,092	169,027
913 Advertising	43,753	4,690	39,062
916 Miscellaneous Sales Expense	-	-	-
Total Sales Expense	248,296	27,310	220,987
Administrative and General Expense			
Operation			
921 Office Supplies and Expense	4,395,528	432,094	3,963,434
922 Administrative Expenses Transferred - Credit	(1,494,216)	(157,809)	(1,336,407)
924 Property Insurance Premium	257,063	25,424	231,640
925 Injuries and Damages	2,506	248	2,259
926 Employee Pensions and Benefits	(83,692)	(8,875)	(74,817)
928 Regulatory Commission Expense	-	-	-
930 Miscellaneous General Expense	696,506	68,884	627,621
931 Rents	403,752	53,923	349,829
Maintenance			
935 Maintenance of General Plant	331,450	33,142	298,308
Total Administrative and General Expense	4,508,898	447,031	4,061,867
Total Operations and Maintenance Expense	\$11,547,340	\$1,105,491	\$10,441,849

NW Natural
 Rates & Regulatory Affairs
 Operations and Maintenance Expense
 State Allocation of System Amounts
 For the period ended January 31, 2015

FERC Descr	System			Washington			Oregon			Allocation Method
	Direct Jan	Allocated Jan	Total Jan	Direct Jan	Allocated Jan	Total Jan	Direct Jan	Allocated Jan	Total Jan	
816 Wells Expense Total	0	52,331	52,331	0	4,914	4,914	0	47,417	47,417	Firm Volumes Total
818 Compressor Station Expense Total	0	0	0	0	0	0	0	0	0	Firm Volumes Total
819 Compressor Station Fuel Total	0	0	0	0	0	0	0	0	0	Firm Volumes Total
820 Measuring and Regulator Station Expense Total	0	130,495	130,495	0	12,253	12,253	0	118,242	118,242	Firm Volumes Total
821 Purification Expense Total	0	(1,422)	(1,422)	0	(134)	(134)	0	(1,289)	(1,289)	Firm Volumes Total
832 Wells Expense Total	0	2,037	2,037	0	236	236	0	1,801	1,801	Firm Volumes Total
840 Supervision and Engineering Total	0	5,907	5,907	0	555	555	0	5,352	5,352	Firm Volumes Total
844 Supervision and Engineering Total	0	135,252	135,252	0	12,700	12,700	0	122,552	122,552	Firm Volumes Total
845 LNG Fuel Total	0	0	0	0	0	0	0	0	0	Firm Volumes Total
847 Supervision and Engineering Total	0	71,853	71,853	0	6,747	6,747	0	65,106	65,106	Firm Volumes Total
856 Mains Expense Total	48,292	7,804	56,096	0	772	772	48,292	7,032	55,324	3-factor Total
863 Maintenance of Mains Total	1,438	0	1,438	0	0	0	1,438	0	1,438	Direct-OR Total
870 Supervision and Engineering Total	0	249,729	249,729	0	21,382	21,382	0	228,346	228,346	3-factor Total
874 Mains and Services Expense Total	89,334	732,327	821,660	21,458	74,275	95,733	67,875	658,052	725,927	3-factor Total
875 Measuring and Regulator Station Expense - General Tc	0	(8,175)	(8,175)	0	(504)	(504)	0	(7,671)	(7,671)	3-factor Total
877 Measuring and Regulator Station Expense - City Gate	746	53,086	53,832	0	4,321	4,321	746	48,766	49,512	3-factor Total
878 Meter and House Regulator Expense Total	0	445,705	445,705	0	46,855	46,855	0	398,850	398,850	3-factor Total
879 Customer Installation Expense Total	16,631	35,650	52,281	674	3,775	4,449	16,631	31,874	37,323	3-factor Total
	0	0	0	0	0	0	0	0	0	Direct-OR Total
	0	0	0	0	0	0	0	0	0	Direct-WA Total
	0	0	0	0	0	0	0	0	0	Payroll Total

For the period ended January 31, 2015

FERC Descr	System			Washington			Oregon			Allocation Method
	Direct	Allocated	Total	Direct	Allocated	Total	Direct	Allocated	Total	
909 Customer Information Expense Total	0	196,559	196,559	0	21,071	21,071	0	175,488	175,488	Customers-Res Total
	0	640	640	0	63	63	0	577	577	3-factor Total
	0	14,414	14,414	0	1,545	1,545	0	12,869	12,869	Customers-Res Total
910 Miscellaneous Customer Service Expense Total	0	15,054	15,054	0	1,609	1,609	0	13,446	13,446	Customers-Res Total
	0	14,424	14,424	0	1,528	1,528	0	12,897	12,897	Customers-All Total
	0	0	0	0	0	0	0	0	0	Customers-Res Total
911 Supervision Total	0	14,424	14,424	0	1,528	1,528	0	12,897	12,897	3-factor Total
	0	141	141	0	14	14	0	127	127	Customers-All Total
	0	251,077	251,077	0	26,589	26,589	0	224,488	224,488	Customers-Comm Total
	0	(79,909)	(79,909)	0	(7,527)	(7,527)	0	(72,382)	(72,382)	Customers-Res Total
	0	18,811	18,811	0	2,017	2,017	0	16,795	16,795	Direct-OR Total
	0	0	0	0	0	0	0	0	0	
912 Demonstration and Selling Expense Total	0	190,120	190,120	0	21,092	21,092	0	169,027	169,027	Customers-Res Total
	0	43,753	43,753	0	4,690	4,690	0	39,062	39,062	Customers-Res Total
913 Advertising Total	0	43,753	43,753	0	4,690	4,690	0	39,062	39,062	Customers-Res Total
	0	0	0	0	0	0	0	0	0	
916 Miscellaneous Sales Expense Total	0	3,735,906	3,735,906	0	369,481	369,481	0	3,366,425	3,366,425	3-factor Total
	0	2,279	2,279	0	241	241	0	2,038	2,038	Customers-All Total
	0	95	95	0	7	7	0	89	89	Customers-Ind Total
	0	12,105	12,105	0	1,298	1,298	0	10,807	10,807	Customers-Res Total
	265,621	0	265,621	0	0	0	265,621	0	Direct-OR Total	
	780	0	780	780	0	780	0	0	Direct-WA Total	
	0	222,626	222,626	0	23,398	23,398	0	199,228	199,228	Employees Cost Total
	0	0	0	0	0	0	0	0	Firm Volumes Total	
	0	53,008	53,008	0	5,656	5,656	0	47,352	47,352	Payroll Total
	0	104,472	104,472	0	31,342	31,342	0	73,131	73,131	Regulatory Total
	0	(1,365)	(1,365)	0	(109)	(109)	0	(1,257)	(1,257)	Sendout Volumes Total
921 Office Supplies and Expense Total	266,401	4,129,127	4,395,528	780	431,314	432,094	265,621	3,697,813	3,963,434	Admin Tran Total
	0	(1,095,455)	(1,095,455)	0	(115,899)	(115,899)	0	(979,556)	(979,556)	Employee Cost Total
	0	(398,761)	(398,761)	0	(41,910)	(41,910)	0	(356,851)	(356,851)	
922 Administrative Expenses Transferred - Credit Total	0	(1,494,216)	(1,494,216)	0	(157,809)	(157,809)	0	(1,336,407)	(1,336,407)	3-factor Total
	0	257,063	257,063	0	25,424	25,424	0	231,640	231,640	3-factor Total
924 Property Insurance Premium Total	0	257,063	257,063	0	25,424	25,424	0	231,640	231,640	3-factor Total
	0	2,506	2,506	0	248	248	0	2,259	2,259	3-factor Total
925 Injuries and Damages Total	754	2,506	2,506	0	248	248	0	2,259	2,259	Direct-OR Total
	0	(84,446)	(84,446)	0	(8,875)	(8,875)	754	(75,571)	(75,571)	Employee Cost Total
926 Employee Pensions and Benefits Total	754	(84,446)	(83,692)	0	(8,875)	(8,875)	754	(75,571)	(74,817)	3-factor Total
	0	696,506	696,506	0	68,884	68,884	0	627,621	627,621	3-factor Total
930 Miscellaneous General Expense Total	0	696,506	696,506	0	68,884	68,884	0	627,621	627,621	3-factor Total
	0	381,545	381,545	0	37,735	37,735	0	343,810	343,810	Customers-All Total
	0	2,270	2,270	0	240	240	0	2,030	2,030	Direct-OR Total
	3,989	0	3,989	0	0	0	3,989	0	0	Direct-WA Total
	15,948	0	15,948	15,948	0	15,948	0	0	0	3-factor Total
931 Rents Total	19,937	383,815	403,752	15,948	37,975	53,923	3,989	345,840	349,829	Customers port/van Total
	0	269,320	269,320	0	26,636	26,636	0	242,684	242,684	Customers-All Total
	0	1,331	1,331	0	193	193	0	1,138	1,138	Customers-The Dalles Total
	0	9,896	9,896	0	1,048	1,048	0	8,848	8,848	Direct-OR Total
	44,328	0	44,328	0	0	0	44,328	0	0	Employee Cost Total
	5,020	0	5,020	5,020	0	5,020	0	0	0	Firm Volumes Total
	0	0	0	0	31	31	0	296	296	Payroll Total
	0	326	326	0	0	0	0	0	0	sales volumes Total
	0	616	616	0	59	59	0	557	557	
935 Maintenance of General Plant Total	49,348	282,102	331,450	5,020	28,122	33,142	44,328	253,980	298,308	
Grand Total	1,188,979	10,358,361	11,547,340	56,438	1,049,053	1,105,491	1,132,541	9,309,308	10,441,849	

February 2015 Activity

NW Natural
Washington Quarterly Results of Operations Report

Feb 2015

Monthly Summary Acct Description	System		Washington		Washington		Oregon		Oregon Total
	Direct	Allocated	Direct	Allocated	Direct	Allocated	Direct	Allocated	
480.1 Residential	56,217,287		5,920,067		5,920,067		50,297,220		50,297,220
481.1 Commercial	27,231,038		2,415,741		2,415,741		24,815,298		24,815,298
481.2 Industrial Firm	2,536,832		234,376		234,376		2,102,456		2,102,456
481.3 Interruptible	3,006,654		74,375		74,375		2,932,279		2,932,279
481.5 Interruptible Incentive	0		0		0		0		0
495.20 Unbilled Revenue	0		0		0		0		0
Total Sales of Gas	88,791,811	(10,589,226)	8,644,558	(1,542,755)	7,101,803	(1,542,755)	80,147,253	(9,046,471)	71,100,783
489.12 Transportation Revenue									
489.13 Industrial Firm	843,269		98,804		98,804		744,465		744,465
489.15 Interruptible	616,036		70,534		70,534		545,502		545,502
489.15 Interruptible Incentive	0		0		0		0		0
489.3 Agency Fee/Balancing	740		0		0		740		740
Total Transportation Revenue	1,460,045	0	169,338	0	169,338	0	1,290,707	0	1,290,707
495.6 Rate Adjustments - Amortizations	1,340,770		(197,774)		(197,774)		1,538,544		1,538,544
Miscellaneous Revenues	312,799		15,177		15,177		297,622		297,622
487 Late Payment Charge	2,800		0		0		2,800		2,800
488.0 Seasonal Reconnect Fee	40,500		0		0		40,500		40,500
488.1 Delinquent Check Charge	10,950		1,140		1,140		9,810		9,810
488.3 Recon Charge CR During Office Hours	28,170		1,650		1,650		26,520		26,520
488.4 Field Collection Charge	52,735		4,675		4,675		48,060		48,060
488.5 Recon Charge CR After Office Hours	4,870		4,450		4,450		420		420
488.6 Recon Charge Seas During Office Hours	560		50		50		510		510
488.7 Recon Charge Seas After Office Hours	250		250		250		0		0
488.8 Automated Payment Charge	8,253		983		983		7,270		7,270
493.2 Rent - Utility Property	24,834	24,834	1,702	1,507	1,507	1,507	23,327	23,327	23,327
495.1 Meter Rentals	16,895		1,702		1,702		15,193		15,193
495.2 Other Gas Revenue - Miscellaneous	5,957		1		1		5,956		5,956
Total Miscellaneous Revenues	484,739	24,834	30,078	1,507	31,585	1,507	454,661	23,327	477,988
Total Operating Revenue	92,077,366	(10,564,392)	8,646,200	(1,541,248)	7,104,952	(1,541,248)	83,431,166	(9,023,144)	74,408,021
Cost of Gas	25,374,219		2,293,905		2,293,905		23,080,314		23,080,314
804.7 WACOG Incurred	2,647,921		401,492		401,492		2,246,429		2,246,429
804.6 Demand Incurred	6,382,314		662,484		662,484		5,719,830		5,719,830
805.8 Demand Deferred	1,330,372		86,937		86,937		1,243,435		1,243,435
805.4 Amortization of Gas Costs	1,891,121		116,360		116,360		1,774,761		1,774,761
Total Cost of Gas	37,625,948	0	3,561,178	0	3,561,178	0	34,064,770	0	34,064,770
Detail									
Operations & Maintenance	936,895	10,129,729	98,042	1,027,695	1,125,737	1,027,695	838,853	9,102,034	9,940,887
Other Taxes	1,801,316		149,664		149,664		1,651,652		1,651,652
408.11 Property	2,027,650		315,585		315,585		1,712,065		1,712,065
408.12 Franchise	447,940	447,940	938	47,795	47,795	47,795	400,145	400,145	400,145
408.13 Payroll	(18,960)		0		0		(19,898)		(19,898)
408.14 Other	0		0		0		0		0
408.15 Regulatory	3,810,006	447,940	466,187	47,795	513,982	47,795	3,343,819	400,145	3,743,964
Total Other Taxes	6,167,714	447,940	651,064	47,795	698,859	47,795	5,516,650	400,145	5,916,795
403.1 Depreciation	9,686,174		337,485		337,485		9,348,689		9,348,689
Income Taxes	1,703,515		0		0		1,703,515		1,703,515
409.11 Federal Income Taxes	(4,821,403)		(21,258)		(21,258)		(4,800,145)		(4,800,145)
410.1 Federal Income Tax - Deferred	1,970,224		0		0		1,970,224		1,970,224
409.1 Oregon Income Taxes	451,223		0		0		451,223		451,223
410.1 Oregon Income Tax - Deferred	(1,034,605)		0		0		(1,034,605)		(1,034,605)
411.1 Oregon Income Tax Credit	7,955,128		316,227		316,227		7,638,901		7,638,901
Total Operating Revenue Deductions	42,372,849	16,745,382	4,125,407	1,726,554	6,168,187	1,726,554	38,247,442	15,018,828	60,905,172
Net Operating Income					936,765				13,502,849

Alloc. Ref.

A

B

O&M

C

D

**NW Natural
Washington Results of Operations
Monthly Summary**

	System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
Rate Base									
101 Gross Plant			2,657,630,376			266,564,556			2,391,065,820
108.1X Accumulated Depreciation			(1,175,079,426)			(112,637,782)			(1,062,441,644)
ADJ Working Capital Allowance			41,559,797			3,569,344			37,990,452
117.X Storage Gas - Cushion			13,999,758			1,314,577			12,685,181
186.XX Leasehold Improvements			1,062,466			247,175			815,291
252.XX Customer Contributions			(3,301,934)			(317,065)			(2,984,869)
283.XX Deferred Taxes - Federal			(333,274,075)			(37,392,272)			(295,881,803)
283.XX Deferred Taxes - State			(68,180,555)			0			(68,180,555)
Total Rate Base			1,134,416,406			121,348,532			1,013,067,874
Rate Of Return on Rate Base			1.27%			0.77%			1.33%
Allocation References:									
A Unbilled Revenue			100.00%			13.73%			86.27%
B Follows plant split			100.00%			10.47%			89.53%
O&M See O&M Detail									
C Payroll Factor			100.00%			10.67%			89.33%
D Depreciation Factor			100.00%			10.56%			89.44%

**NW Natural
Washington Results of Operations
12 Month Ended Reports**

Summary

Total Operating Revenue

Total Rate Base

Rate Of Return on Rate Base

Feb 2015

	System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
Total Operating Revenue			94,540,363			8,263,300			86,277,062
Total Rate Base			1,118,209,092			115,124,661			1,003,084,432
Rate Of Return on Rate Base			8.45%			7.18%			8.60%

NW Natural
Washington Results of Operations
12 Month Ended Reports

Acct	Description	Alloc. Ref.	System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
480.1	Residential Sales of Gas		0	421,018,459	421,018,459	45,976,141	0	45,976,141	375,042,318	0	375,042,318
481.1	Commercial		0	215,579,550	215,579,550	19,245,514	0	19,245,514	196,334,036	0	196,334,036
481.2	Industrial Firm		0	24,760,530	24,760,530	2,320,121	0	2,320,121	22,440,410	0	22,440,410
481.3	Interruptible		0	31,946,231	31,946,231	770,041	0	770,041	31,176,190	0	31,176,190
481.5	Interruptible Incentive		0	0	0	0	0	0	0	0	0
495.20	Unbilled Revenue		0	(11,231,048)	(11,231,048)	0	(1,734,315)	(1,734,315)	0	(9,496,733)	(9,496,733)
	Total Sales of Gas	A	693,304,770	(11,231,048)	682,073,722	66,311,817	(1,734,315)	66,577,501	624,952,953	(9,496,733)	615,496,221
489.12	Transportation Revenue		0	9,159,893	9,159,893	1,060,493	0	1,060,493	8,099,400	0	8,099,400
489.13	Industrial Firm		0	7,550,132	7,550,132	882,944	0	882,944	6,667,188	0	6,667,188
489.15	Interruptible		0	0	0	0	0	0	0	0	0
489.3	Agency Fee/Balancing		83,538	0	83,538	0	0	0	83,538	0	83,538
	Total Transportation Revenue		16,793,563	0	16,793,563	1,943,437	0	1,943,437	14,850,126	0	14,850,126
495.6	Rate Adjustments - Amortizations		19,808,752	0	19,808,752	(1,465,717)	0	(1,465,717)	21,274,469	0	21,274,469
	Miscellaneous Revenues		2,213,334	0	2,213,334	102,016	0	102,016	2,111,317	0	2,111,317
487	Late Payment Charge		24,250	0	24,250	0	0	0	24,250	0	24,250
488.0	Seasonal Reconnect Fee		312,050	0	312,050	1,150	0	1,150	310,900	0	310,900
488.1	Delinquent Reconnect Fee		109,605	0	109,605	10,560	0	10,560	99,045	0	99,045
488.3	Recon Charge CR During Office Hours		304,830	0	304,830	17,440	0	17,440	287,390	0	287,390
488.4	Field Collection Charge		455,155	0	455,155	40,215	0	40,215	414,940	0	414,940
488.5	Recon Charge CR After Office Hours		43,840	0	43,840	41,450	0	41,450	2,390	0	2,390
488.6	Recon Charge Seas During Office Hours		17,405	0	17,405	1,745	0	1,745	15,660	0	15,660
488.7	Recon Charge Seas After Office Hours		3,960	0	3,960	3,800	0	3,800	160	0	160
488.8	Automated Payment Charge		73,540	0	73,540	9,673	0	9,673	63,868	0	63,868
493.2	Rent - Utility Property	B	0	277,606	277,606	0	18,063	18,063	0	259,543	259,543
495.1	Meter Rentals		208,449	0	208,449	20,334	0	20,334	188,115	0	188,115
495.2	Other Gas Revenue - Miscellaneous		177,570	0	177,570	5,633	0	5,633	171,937	0	171,937
495.2	Total Miscellaneous Revenues		3,943,988	277,606	4,221,593	254,015	18,063	272,078	3,689,972	259,543	3,949,515
	Total Operating Revenue		733,851,073	(10,953,442)	722,897,630	69,043,552	(1,716,253)	67,327,299	664,807,520	(9,237,190)	655,570,331
	Cost of Gas		0	265,742,912	265,742,912	24,949,402	0	24,949,402	240,793,510	0	240,793,510
804.7	WACOG Incurred		(6,381,077)	0	(6,381,077)	(282,649)	0	(282,649)	(6,098,428)	0	(6,098,428)
805.7	WACOG Deferred		87,435,900	0	87,435,900	8,685,271	0	8,685,271	78,750,629	0	78,750,629
804.6	Demand Deferred		(10,762,389)	0	(10,762,389)	(1,301,583)	0	(1,301,583)	(9,461,006)	0	(9,461,006)
805.8	Amortization of Gas Costs		3,895,155	0	3,895,155	(476,382)	0	(476,382)	4,371,537	0	4,371,537
805.4	Total Cost of Gas		339,930,501	0	339,930,501	31,574,259	0	31,574,259	308,356,242	0	308,356,242
	Operations & Maintenance	O&M	10,142,315	118,813,375	128,955,690	757,665	12,057,682	12,815,347	9,384,649	106,755,693	116,140,343
	Other Taxes		0	19,126,027	19,126,027	1,555,745	0	1,555,745	17,570,282	0	17,570,282
408.11	Property		17,965,252	0	17,965,252	2,760,338	0	2,760,338	15,204,914	0	15,204,914
408.12	Franchise		0	4,666,574	4,666,574	0	497,923	497,923	0	4,168,651	4,168,651
408.13	Payroll		(87,338)	0	(87,338)	53,491	0	53,491	(140,830)	0	(140,830)
408.14	Other		3,626,561	0	3,626,561	147,927	0	147,927	3,478,634	0	3,478,634
408.15	Regulatory		40,630,502	4,666,574	45,297,076	4,517,501	497,923	5,015,425	36,113,001	4,168,651	40,281,652
	Total Other Taxes		0	72,996,434	72,996,434	0	7,497,329	7,497,329	65,499,106	0	65,499,106
403.1	Depreciation		0	46,753,861	46,753,861	2,481,206	0	2,481,206	44,272,655	0	44,272,655
	Income Taxes		0	43,562,265	43,562,265	0	0	0	43,562,265	0	43,562,265
409.11	Federal Income Taxes - Deferred		(57,284,998)	0	(57,284,998)	(882,004)	0	(882,004)	(56,965,432)	0	(56,965,432)
410.1	Federal Income Tax Credit		11,621,222	0	11,621,222	0	0	0	11,621,222	0	11,621,222
411.4	Oregon Income Taxes		(2,592,780)	0	(2,592,780)	0	0	0	(2,592,780)	0	(2,592,780)
409.1	Oregon Income Taxes - Deferred		0	41,177,566	41,177,566	2,161,640	0	2,161,640	39,015,926	0	39,015,926
410.1	Oregon Income Taxes - Deferred		0	628,357,268	628,357,268	36,849,425	20,052,934	59,063,999	353,853,892	176,423,450	569,293,268
411.1	Oregon Income Tax Credit		0	94,540,363	94,540,363	0	0	0	86,277,062	0	86,277,062
	Total Operating Revenue Deductions		390,703,318	196,476,384	628,357,268	36,849,425	20,052,934	59,063,999	353,853,892	176,423,450	569,293,268
	Net Operating Income		343,147,755	(21,906,886)	321,240,869	32,194,127	(1,716,253)	30,477,614	300,953,628	(9,237,190)	291,716,438

NW Natural
Washington Results of Operations
12 Month Ended Reports

Feb 2015

	System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
Rate Base									
101 Gross Plant			2,627,393,894			261,799,450			2,365,594,444
108.1X Accumulated Depreciation			(1,164,847,426)			(114,556,503)			(1,050,290,923)
Adj Working Capital Allowance			26,969,602			2,222,924			24,746,678
117.X Storage Gas - Cushion			14,049,530			1,321,594			12,727,936
186.XX Leasehold Improvements			1,187,803			270,063			917,740
252.XX Customer Contributions			(3,377,033)			(274,132)			(3,102,901)
283.XX Deferred Taxes - Federal			(318,891,840)			(35,658,735)			(283,233,105)
283.XX Deferred Taxes - State			(64,275,438)			0			(64,275,438)
Total Rate Base			1,118,209,092			115,124,661			1,003,084,432
Rate Of Return on Rate Base			8.45%			7.18%			8.60%
Allocation References:									
A Unbilled Revenue			100.00%			15.44%			84.56%
B Direct			100.00%			6.51%			93.49%
O&M See O&M Detail									
C Payroll Factor			100.00%			10.67%			89.33%
D Depreciation Factor			100.00%			10.27%			89.73%

NW Natural
Washington Quarterly Results of Operations Report
Operations and Maintenance Expense: Allocation of System Amounts
For the period ended February 28, 2015

Month

	System	Washington	Oregon
Natural Gas Storage			
Underground Storage Expense			
Operation			
816 Wells Expense	\$15,074	\$1,415	\$13,659
818 Compressor Station Expense	24,763	2,325	22,438
819 Compressor Station Fuel	0	-	0
820 Measuring and Regulator Station Expense	123,598	11,628	111,969
821 Purification Expense	622	58	563
Maintenance			
832 Wells Expense	16,439	1,544	14,896
Total Underground Storage Expense	<u>180,496</u>	<u>16,971</u>	<u>163,525</u>
Other Storage Expense			
Operation			
840 Supervision and Engineering	2,641	259	2,382
Total Other Storage Expense	<u>2,641</u>	<u>259</u>	<u>2,382</u>
Liquified Natural Gas Expense			
Operation			
844 Supervision and Engineering	66,925	6,295	60,630
845 LNG Fuel	(8)	(1)	(7)
Maintenance			
847 Supervision and Engineering	96,569	9,069	87,500
Total Liquified Natural Gas Expense	<u>163,486</u>	<u>15,364</u>	<u>148,123</u>
Total Natural Gas Storage	<u>346,623</u>	<u>32,594</u>	<u>314,029</u>
Transmission Expense			
Operation			
856 Mains Expense	62,370	1,262	61,107
Maintenance			
863 Maintenance of Mains	5,076	502	4,574
Total Transmission Expense	<u>67,445</u>	<u>1,764</u>	<u>65,681</u>
Distribution Expense			
Operation			
870 Supervision and Engineering	217,794	18,895	198,899
874 Mains and Services Expense	1,000,009	141,493	858,515
875 Measuring and Regulator Station Expense - General	11,833	1,120	10,713
877 Measuring and Regulator Station Expense - City Gate	43,951	3,570	40,381
878 Meter and House Regulator Expense	493,682	51,766	441,917
879 Customer Installation Expense	774,864	81,730	693,134
880 Other Expense	185,542	18,355	167,187
881 Rents	7,107	1,070	6,036

For the period ended February 28, 2015

Month

	System	Washington	Oregon
Maintenance			
885 Supervision and Engineering	792,700	40,738	751,962
887 Mains	179,009	17,540	161,469
889 Measuring and Regulator Station Expense - General	120,707	9,732	110,975
891 Measuring and Regulator Station Expense - City Gate	3,143	257	2,886
892 Services	90,298	13,275	77,023
893 Meters and House Regulators	201,654	19,094	182,560
894 Other Equipment	1,600	142	1,458
Total Distribution Expense	4,123,892	418,779	3,705,114
Customer Accounts Expense			
Operation			
901 Supervision	144,238	14,265	129,973
902 Meter Reading Expenses	52,192	5,527	46,665
903 Customer Records and Collection Expense	1,495,578	151,970	1,343,608
904 Uncollectible Accounts	132,470	13,838	118,631
Total Customer Accounts Expense	1,824,478	185,601	1,638,877
Customer Service and Informational			
Operation			
907 Supervision	1,369	147	1,222
908 Customer Assistance Expense	119,035	10,986	108,049
909 Customer Information Expense	134,115	14,377	119,738
910 Miscellaneous Customer Service Expense	13,224	1,418	11,807
Total Customer Service and Informational	267,744	26,928	240,816
Sales Expense			
Operation			
911 Supervision	16,025	1,697	14,328
912 Demonstration and Selling Expense	219,991	23,319	196,672
913 Advertising	108,929	11,677	97,252
916 Miscellaneous Sales Expense	-	-	-
Total Sales Expense	344,946	36,694	308,252
Administrative and General Expense			
Operation			
921 Office Supplies and Expense	4,395,620	451,933	3,943,687
922 Administrative Expenses Transferred - Credit	(1,570,883)	(165,886)	(1,404,997)
924 Property Insurance Premium	262,257	25,937	236,320
925 Injuries and Damages	2,357	233	2,124
926 Employee Pensions and Benefits	(65,241)	(6,936)	(58,305)
928 Regulatory Commission Expense	-	-	-
930 Miscellaneous General Expense	342,508	33,874	308,634
931 Rents	403,752	53,923	349,829
Maintenance			
935 Maintenance of General Plant	321,126	30,299	290,827
Total Administrative and General Expense	4,091,496	423,378	3,668,118
Total Operations and Maintenance Expense	\$11,066,624	\$1,125,737	\$9,940,887

NW Natural
Rates & Regulatory Affairs
Operations and Maintenance Expense
State Allocation of System Amounts
For the period ended February 28, 2015

FERC Descr	System		Washington		Oregon		Allocation Method
	Direct Feb	Total Feb	Direct Feb	Total Feb	Direct Feb	Total Feb	
816 Wells Expense Total	0	15,074	0	1,415	0	13,659	Firm Volumes Total
	0	15,074	0	1,415	0	13,659	
818 Compressor Station Expense Total	0	24,763	0	2,325	0	22,438	Firm Volumes Total
	0	24,763	0	2,325	0	22,438	
819 Compressor Station Fuel Total	0	0	0	0	0	0	Firm Volumes Total
	0	0	0	0	0	0	
820 Measuring and Regulator Station Expense Total	0	121,837	0	11,440	0	110,396	Firm Volumes Total
	0	121,837	0	11,440	0	110,396	
821 Purification Expense Total	0	622	0	58	0	563	Payroll Total
	0	622	0	58	0	563	
822 Wells Expense Total	0	16,439	0	1,544	0	14,896	Firm Volumes Total
	0	16,439	0	1,544	0	14,896	
840 Supervision and Engineering Total	0	2,641	0	259	0	2,382	3-factor Total
	0	2,641	0	259	0	2,382	
844 Supervision and Engineering Total	0	64,707	0	6,076	0	58,631	Firm Volumes Total
	0	64,707	0	6,076	0	58,631	
845 LNG Fuel Total	0	(8)	0	(1)	0	(7)	Firm Volumes Total
	0	(8)	0	(1)	0	(7)	
847 Supervision and Engineering Total	0	96,569	0	9,069	0	87,500	3-factor Total
	0	96,569	0	9,069	0	87,500	
856 Mains Expense Total	49,607	12,763	0	1,262	0	11,501	3-factor Total
	49,607	12,763	0	1,262	0	11,501	
863 Maintenance of Mains Total	0	5,076	0	502	0	4,574	Direct-OR Total
	0	5,076	0	502	0	4,574	
870 Supervision and Engineering Total	0	109,637	0	10,295	0	99,342	3-factor Total
	0	109,637	0	10,295	0	99,342	
874 Mains and Services Expense Total	209,637	790,372	61,392	141,493	148,245	858,515	Firm Volumes Total
	209,637	790,372	61,392	141,493	148,245	858,515	
875 Measuring and Regulator Station Expense - General Tc	0	6,368	0	686	0	5,682	Telemetering Total
	0	6,368	0	686	0	5,682	
877 Measuring and Regulator Station Expense - City Gate	0	41,065	0	3,265	0	37,801	Customers-All Total
	0	41,065	0	3,265	0	37,801	
878 Meter and House Regulator Expense Total	0	493,682	0	51,766	0	441,917	3-factor Total
	0	493,682	0	51,766	0	441,917	
879 Customer Installation Expense Total	0	17,783	0	1,759	0	16,024	3-factor Total
	0	17,783	0	1,759	0	16,024	
	1,158	118,840	0	12,585	0	106,255	Customers-All Total
	233	0	0	0	0	0	Direct-OR Total
	0	0	233	0	0	0	Direct-WA Total
	0	0	0	0	0	0	Payroll Total

For the period ended February 28, 2015

FERC Descr	System				Washington				Oregon				Allocation Method
	Direct		Total		Direct		Total		Direct		Total		
	Feb	Allocated	Feb	Feb	Feb	Allocated	Feb	Feb	Feb	Allocated	Feb	Feb	
880 Other Expense Total	1,391	184,151	185,542	0	3,778	18,122	18,555	3,778	18,555	1,158	166,029	167,187	Sendout Volumes Total
	0	4,747	4,747	0	470	0	470	0	0	0	4,278	4,278	3-factor Total
	0	2,359	2,359	0	601	0	601	0	0	0	1,758	1,758	Customers-All Total
	0	7,107	7,107	0	1,070	0	1,070	0	0	0	6,036	6,036	Customers-The Dalles Total
881 Rents Total	0	379,988	379,988	0	37,581	0	37,581	0	37,581	0	342,407	342,407	3-factor Total
	0	1,644	1,644	0	174	0	174	0	0	0	1,470	1,470	Customers-All Total
	395,739	0	395,739	0	0	0	0	0	395,739	0	0	395,739	Direct-OR Total
	1,508	0	1,508	0	0	0	0	0	0	0	0	0	Direct-WA Total
	0	13,819	13,819	0	1,475	0	1,475	0	0	0	12,345	12,345	Payroll Total
	0	0	0	0	0	0	0	0	0	0	0	0	Sendout Volumes Total
885 Supervision and Engineering Total	397,248	395,452	792,700	1,508	39,229	40,738	0	395,739	356,222	751,962	21,270	21,270	3-factor Total
	0	23,605	23,605	0	2,335	2,335	0	0	21,270	21,270	0	0	Customers Port/Van 80% Total
	0	94,682	94,682	0	10,993	10,993	0	56,509	83,689	83,689	0	0	Direct-OR Total
	56,509	0	56,509	0	0	0	0	56,509	0	56,509	0	0	Direct-WA Total
	60,722	118,287	179,009	4,213	13,327	17,540	0	56,509	104,959	161,469	1,356	1,356	3-factor Total
	0	1,505	1,505	0	149	149	0	0	1,356	1,356	0	0	Customers-All Total
	0	69	69	0	7	7	0	5,523	0	61	61	61	Direct-OR Total
	5,523	0	5,523	0	0	0	0	0	0	0	0	0	Payroll Total
	0	0	0	0	0	0	0	0	0	0	0	0	Sendout Volumes Total
	0	94,314	94,314	0	7,498	7,498	0	0	86,816	86,816	0	0	Telemetering Total
	0	19,298	19,298	0	2,078	2,078	0	0	17,219	17,219	0	0	3-factor Total
889 Measuring and Regulator Station Expense - General T	5,523	115,185	120,707	0	9,732	9,732	0	5,523	105,452	110,975	318	318	Sendout Volumes Total
	0	353	353	0	35	35	0	0	222	222	2,568	2,568	3-factor Total
	0	2,789	2,789	0	222	222	0	0	2,568	2,568	0	0	Sendout Volumes Total
891 Measuring and Regulator Station Expense - City Gate	0	3,143	3,143	0	257	257	0	0	2,886	2,886	0	0	3-factor Total
	0	25,430	25,430	0	2,515	2,515	0	0	22,915	22,915	0	0	Direct-OR Total
	44,512	0	44,512	0	0	0	0	44,512	0	44,512	0	0	Direct-WA Total
	9,931	0	9,931	9,931	0	0	0	0	0	0	0	0	Sendout Volumes Total
	54,443	35,855	90,298	9,931	3,344	13,275	0	44,512	32,511	77,023	9,596	9,596	3-factor Total
	0	490	490	0	48	48	0	0	441	441	0	0	Customers-All Total
	0	89,265	89,265	0	9,453	9,453	0	0	79,812	79,812	0	0	Customers-Comm Total
	0	2,662	2,662	0	251	251	0	0	2,411	2,411	0	0	Customers-Ind Total
	0	4,141	4,141	0	299	299	0	0	3,842	3,842	0	0	Customers-Res Total
	(2,201)	18,521	18,521	0	1,985	1,985	0	(2,201)	16,535	16,535	0	0	Direct-OR Total
	0	0	0	0	0	0	0	0	0	0	0	0	Payroll Total
	0	88,776	88,776	0	7,058	7,058	0	0	81,718	81,718	0	0	Sendout Volumes Total
893 Meters and House Regulators Total	(2,201)	203,855	201,654	0	19,094	19,094	0	(2,201)	184,761	182,560	1,294	1,294	3-factor Total
	165	1,436	1,436	0	142	142	0	165	1,294	1,294	0	0	Direct-OR Total
894 Other Equipment Total	165	1,436	1,600	0	142	142	0	165	1,294	1,294	165	165	3-factor Total
	0	144,238	144,238	0	14,265	14,265	0	0	129,973	129,973	0	0	Customers-All Total
901 Supervision Total	0	144,238	144,238	0	14,265	14,265	0	0	129,973	129,973	0	0	Customers-All Total
	0	52,192	52,192	0	5,527	5,527	0	0	46,665	46,665	0	0	3-factor Total
	0	886,711	886,711	0	87,696	87,696	0	0	799,016	799,016	0	0	Customers-All Total
	0	187,740	187,740	0	19,882	19,882	0	0	167,858	167,858	0	0	Customers-Comm Total
	0	21,431	21,431	0	1,545	1,545	0	0	19,886	19,886	0	0	Customers-Ind Total
	0	399,697	399,697	0	42,847	42,847	0	0	356,849	356,849	0	0	Customers-Res Total
	0	0	0	0	0	0	0	0	0	0	0	0	Direct-OR Total
903 Customer Records and Collection Expense Total	0	1,495,578	1,495,578	0	151,970	151,970	0	0	1,343,608	1,343,608	(19,426)	(19,426)	Customers-All Total
	0	(21,727)	(21,727)	0	(3,301)	(3,301)	0	0	(19,426)	(19,426)	0	0	Customers-Comm Total
	0	14,982	14,982	0	1,411	1,411	0	0	13,571	13,571	0	0	Customers-Ind Total
	0	1,894	1,894	0	137	137	0	0	1,757	1,757	0	0	Customers-Res Total
	0	136,115	136,115	0	14,592	14,592	0	0	121,523	121,523	0	0	Direct-OR Total
	1,206	0	1,206	0	0	0	0	1,206	0	1,206	0	0	Customers-Res Total
904 Uncollectible Accounts Total	1,206	131,264	132,470	0	13,838	13,838	0	1,206	117,425	118,631	1,222	1,222	Customers-Res Total
	0	1,369	1,369	0	147	147	0	0	1,222	1,222	0	0	3-factor Total
907 Supervision Total	0	1,369	1,369	0	147	147	0	0	1,222	1,222	0	0	Customers-All Total
	0	(3)	(3)	0	(0)	(0)	0	0	(2)	(2)	0	0	Customers-Comm Total
	0	41,152	41,152	0	4,358	4,358	0	0	36,794	36,794	0	0	Customers-Ind Total
	0	633	633	0	60	60	0	0	573	573	0	0	Customers-Res Total
	0	75,396	75,396	0	5,436	5,436	0	0	69,960	69,960	0	0	Direct-OR Total
	0	2,820	2,820	0	302	302	0	0	2,518	2,518	0	0	Direct-WA Total
	(1,794)	0	(1,794)	0	0	0	0	(1,794)	0	(1,794)	0	0	Customers-Comm Total
908 Customer Assistance Expense Total	830	119,999	119,035	830	10,156	10,986	0	(1,794)	109,843	108,049	0	0	Customers-Comm Total
	0	0	0	0	0	0	0	0	0	0	0	0	Customers-Comm Total

For the period ended February 28, 2015

FERC Descr	System			Washington			Oregon			Allocation Method
	Direct	Allocated	Total	Direct	Allocated	Total	Direct	Allocated	Total	
	Feb	Feb	Feb	Feb	Feb	Feb	Feb	Feb	Feb	
909 Customer Information Expense Total	0	134,115	134,115	0	14,377	14,377	0	119,738	119,738	Customers-Res Total
	0	134,115	134,115	0	14,377	14,377	0	119,738	119,738	3-factor Total
	0	0	0	0	0	0	0	0	0	Customers-Res Total
910 Miscellaneous Customer Service Expense Total	0	13,224	13,224	0	1,418	1,418	0	11,807	11,807	Customers-All Total
	0	13,224	13,224	0	1,418	1,418	0	11,807	11,807	Customers-Res Total
	0	15,808	15,808	0	1,674	1,674	0	14,134	14,134	Customers-All Total
	0	217	217	0	23	23	0	194	194	Customers-Res Total
911 Supervision Total	0	16,025	16,025	0	1,697	1,697	0	14,328	14,328	3-factor Total
	0	21	21	0	2	2	0	19	19	Customers-All Total
	0	202,338	202,338	0	21,428	21,428	0	180,910	180,910	Customers-Comm Total
	0	0	0	0	0	0	0	0	0	Customers-Res Total
	0	17,628	17,628	0	1,890	1,890	0	15,738	15,738	Direct-OR Total
	4	0	0	0	0	0	4	0	0	Customers-Res Total
912 Demonstration and Selling Expense Total	4	219,991	219,991	0	23,319	23,319	4	196,668	196,672	Customers-Res Total
	0	108,929	108,929	0	11,677	11,677	0	97,252	97,252	Customers-Res Total
913 Advertising Total	0	108,929	108,929	0	11,677	11,677	0	97,252	97,252	Customers-Res Total
	0	0	0	0	0	0	0	0	0	Customers-Res Total
916 Miscellaneous Sales Expense Total	0	0	0	0	0	0	0	0	0	3-factor Total
	0	3,893,543	3,893,543	0	385,071	385,071	0	3,508,472	3,508,472	Customers-All Total
	0	3,830	3,830	0	406	406	0	3,425	3,425	Customers-Ind Total
	0	3,919	3,919	0	283	283	0	3,637	3,637	Customers-Res Total
	0	12,074	12,074	0	1,294	1,294	0	10,780	10,780	Direct-OR Total
	87,176	0	87,176	0	0	0	87,176	0	0	Direct-WA Total
	618	0	618	618	0	618	0	0	0	Employee Cost Total
	0	242,827	242,827	0	25,521	25,521	0	217,306	217,306	Firm Volumes Total
	0	3,753	3,753	0	352	352	0	3,400	3,400	Payroll Total
	0	30,572	30,572	0	3,262	3,262	0	27,310	27,310	Regulatory Total
	0	117,009	117,009	0	35,103	35,103	0	81,906	81,906	Sendout Volumes Total
	0	299	299	0	24	24	0	275	275	Admin Tran Total
921 Office Supplies and Expense Total	87,793	4,307,827	4,395,620	618	451,316	451,933	87,176	3,856,511	3,943,687	Employee Cost Total
	0	(1,122,943)	(1,122,943)	0	(118,807)	(118,807)	0	(1,004,136)	(1,004,136)	3-factor Total
	0	(447,940)	(447,940)	0	(47,078)	(47,078)	0	(400,861)	(400,861)	Customers-Ind Total
922 Administrative Expenses Transferred - Credit Total	0	(1,570,883)	(1,570,883)	0	(165,886)	(165,886)	0	(1,404,997)	(1,404,997)	Customers-Res Total
	0	262,257	262,257	0	25,937	25,937	0	236,320	236,320	Direct-OR Total
924 Property Insurance Premium Total	0	262,257	262,257	0	25,937	25,937	0	236,320	236,320	3-factor Total
	0	2,357	2,357	0	233	233	0	2,124	2,124	Direct-OR Total
925 Injuries and Damages Total	754	0	754	0	0	0	754	0	754	Employee Cost Total
	0	(65,995)	(65,995)	0	(6,936)	(6,936)	0	(59,059)	(59,059)	3-factor Total
926 Employee Pensions and Benefits Total	754	(65,995)	(65,241)	0	(6,936)	(6,936)	754	(59,059)	(58,305)	Employee Cost Total
	0	342,508	342,508	0	33,874	33,874	0	308,634	308,634	3-factor Total
930 Miscellaneous General Expense Total	0	342,508	342,508	0	33,874	33,874	0	308,634	308,634	3-factor Total
	0	381,545	381,545	0	37,735	37,735	0	343,810	343,810	Customers-All Total
	0	2,270	2,270	0	240	240	0	2,030	2,030	Direct-OR Total
	3,989	0	3,989	0	0	0	3,989	0	0	Direct-WA Total
	15,948	0	15,948	15,948	0	15,948	0	0	0	3-factor Total
931 Rents Total	19,937	383,815	403,752	15,948	37,975	53,923	3,989	345,840	349,829	Customers port/van Total
	0	255,106	255,106	0	25,230	25,230	0	229,876	229,876	Customers-All Total
	0	1,920	1,920	0	279	279	0	1,641	1,641	Customers-The Dalles Total
	0	11,054	11,054	0	1,171	1,171	0	9,883	9,883	Direct-OR Total
	48,260	0	48,260	0	0	0	48,260	0	0	Employee Cost Total
	3,369	0	3,369	3,369	0	3,369	0	0	0	Firm Volumes Total
	0	0	0	0	0	0	0	0	0	Payroll Total
	0	326	326	0	31	31	0	296	296	sales volumes Total
	0	299	299	0	32	32	0	267	267	
	0	85	85	0	8	8	0	77	77	
935 Maintenance of General Plant Total	51,630	269,497	321,126	3,369	26,990	30,299	48,260	242,567	280,827	
Grand Total	936,895	10,129,729	11,066,624	98,042	1,027,695	1,125,737	839,853	9,102,034	9,940,887	

March 2015 Activity

**NW Natural
Washington Results of Operations
Monthly Summary**

Total Operating Revenue
Total Rate Base
Rate Of Return on Rate Base

Mar 2015								
System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
		(1,940,975)			732,789			(2,673,764)
		1,122,014,415			120,123,984			1,001,890,432
		-0.17%			0.61%			-0.27%

NW Natural
Washington Quarterly Results of Operations Report

Mar 2015

Monthly Summary Acct Description	System		System		Washington		Washington		Oregon	
	Direct	Allocated	Total	Allocated	Direct	Allocated	Total	Allocated	Direct	Total
Alloc. Ref.										
480.1 Residential	46,825,624		46,825,624		4,776,456		4,776,456		42,049,168	42,049,168
481.1 Commercial	23,139,323		23,139,323		1,931,730		1,931,730		21,207,593	21,207,593
481.2 Industrial Firm	2,174,844		2,174,844		206,192		206,192		1,968,651	1,968,651
481.3 Interruptible	3,170,701		3,170,701		75,964		75,964		3,094,737	3,094,737
481.5 Interruptible Incentive	0		0		0		0		0	0
495.20 Unbilled Revenue		(5,848,278)	(5,848,278)			(714,103)	(714,103)			(5,134,175)
	75,310,491	(5,848,278)	69,462,213		6,990,342	(714,103)	6,276,239		68,320,149	63,185,974
A										
Total Sales of Gas										
Transportation Revenue										
489.12 Industrial Firm	844,996		844,996		99,669		99,669		745,327	745,327
489.13 Interruptible	625,253		625,253		67,094		67,094		558,159	558,159
489.15 Interruptible Incentive	0		0		0		0		0	0
489.3 Agency Fee/Balancing	0		0		0		0		0	0
	1,470,249	0	1,470,249		166,763	0	166,763		1,303,486	1,303,486
Total Transportation Revenue										
495.6 Rate Adjustments - Amortizations	1,237,341		1,237,341		(156,048)		(156,048)		1,393,388	1,393,388
Miscellaneous Revenues										
487 Late Payment Charge	268,897		268,897		11,971		11,971		256,926	256,926
488.0 Seasonal Reconnect Fee	2,700		2,700		0		0		2,700	2,700
488.0 Delinquent Reconnect Fee	38,900		38,900		0		0		38,900	38,900
488.1 Returned Check Charge	9,840		9,840		930		930		8,910	8,910
488.3 Recon Charge CR During Office Hours	29,015		29,015		1,475		1,475		27,540	27,540
488.4 Field Collection Charge	50,445		50,445		4,725		4,725		45,720	45,720
488.5 Recon Charge CR After Office Hours	5,230		5,230		5,050		5,050		180	180
488.6 Recon Charge Seas During Office Hours	440		440		80		80		360	360
488.7 Recon Charge Seas After Office Hours	550		550		550		550		0	0
488.8 Automated Payment Charge	7,260		7,260		960		960		6,300	6,300
493.2 Rent - Utility Property	17,703	22,759	22,759	1,510	1,575	1,510	1,575	21,249	16,128	21,249
495.1 Meter Rentals	5,470		5,470		728		728		4,742	4,742
495.2 Other Gas Revenue - Miscellaneous	436,449	22,759	459,208		28,044		28,044		408,405	429,654
	78,454,530	(5,825,519)	72,629,011		7,029,101	(712,593)	6,316,508		71,425,429	66,312,503
Total Operating Revenue										
Cost of Gas										
804.7 WACOG Incurred	20,245,687		20,245,687		1,841,327		1,841,327		18,404,360	18,404,360
805.7 WACOG Deferred	4,229,213		4,229,213		490,273		490,273		3,738,940	3,738,940
804.6 Demand Incurred	6,991,448		6,991,448		725,712		725,712		6,265,735	6,265,735
805.8 Demand Deferred	(400,351)		(400,351)		(78,687)		(78,687)		(321,664)	(321,664)
805.4 Amortization of Gas Costs	1,606,654		1,606,654		93,233		93,233		1,513,421	1,513,421
	32,672,651	0	32,672,651		3,071,858	0	3,071,858		29,600,793	29,600,793
Total Cost of Gas										
Operations & Maintenance										
408.11 Property	879,310	28,550,489	29,429,800		131,055	1,287,405	1,418,460		748,255	28,011,339
408.12 Franchise	1,558,150		1,558,150		(93,502)		(93,502)		1,651,652	1,651,652
408.13 Payroll	1,799,624		1,799,624		269,176		269,176		1,530,448	1,530,448
408.14 Other	(65,162)	535,681	(11,481)		3,029	57,157	(54,128)		(68,191)	(68,191)
408.15 Regulatory	1,697,120		1,697,120		0		0		1,697,120	1,697,120
	4,989,732	535,681	5,525,414		178,703	57,157	235,860		4,811,029	5,289,553
Total Other Taxes										
403.1 Depreciation		6,171,247	6,171,247			651,437	651,437		5,519,810	5,519,810
Income Taxes										
409.11 Federal Income Taxes	2,648,574		2,648,574							2,648,574
410.1 Federal Income Taxes - Deferred	1,081,903		1,081,903							1,081,903
411.4 Oregon Income Tax Credit	(3,094,007)		(3,094,007)							(3,094,007)
409.1 Oregon Income Taxes	554,808		554,808							554,808
410.1 Oregon Income Taxes - Deferred	236,650		236,650							236,650
411.1 Oregon Income Tax Credit	(657,053)		(657,053)							(657,053)
	770,875		770,875							770,875
Total Operating Revenue Deductions										
	38,541,693	35,257,418	74,569,986		3,381,616	1,995,999	5,583,719		35,160,077	68,986,267
Net Operating Income										
			(1,940,975)				732,789			(2,673,764)

**NW Natural
Washington Results of Operations
Monthly Summary**

	System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
Rate Base									
101 Gross Plant			2,661,368,475			267,065,760			2,394,302,715
108.1X Accumulated Depreciation			(1,180,250,947)			(113,123,802)			(1,067,127,145)
ADJ Working Capital Allowance			27,481,987			2,043,871			25,438,116
117.X Storage Gas - Cushion			13,991,188			1,313,773			12,677,416
186.XX Leasehold Improvements			1,039,773			243,189			796,584
252.XX Customer Contributions			(3,292,510)			(317,458)			(2,975,052)
283.XX Deferred Taxes - Federal			(330,685,215)			(37,101,349)			(293,583,866)
283.XX Deferred Taxes - State			(67,638,336)			0			(67,638,336)
Total Rate Base			1,122,014,415			120,123,984			1,001,890,432
Rate Of Return on Rate Base			-0.17%			0.61%			-0.27%
Allocation References:									
A Unbilled Revenue			100.00%			10.47%			89.53%
B Follows plant split			100.00%			10.47%			89.53%
C&M See O&M Detail									
C Payroll Factor			100.00%			10.67%			89.33%
D Depreciation Factor			100.00%			10.56%			89.44%

**NW Natural
Washington Results of Operations
12 Month Ended Reports**

Summary

Total Operating Revenue
Total Rate Base
Rate Of Return on Rate Base

Mar 2015								
System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
		83,255,680			7,891,208			75,364,472
		1,122,827,826			115,893,696			1,006,934,130
		7.41%			6.81%			7.48%

NW Natural
Washington Results of Operations
12 Month Ended Reports

Account	Description	System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
Alloc. Ref.										
480-1	Residential	414,003,942	0	414,003,942	45,000,487	0	45,000,487	369,003,455	0	369,003,455
481.1	Commercial	212,102,692	0	212,102,692	18,816,198	0	18,816,198	193,286,494	0	193,286,494
481.2	Industrial Firm	24,567,629	0	24,567,629	2,272,350	0	2,272,350	22,295,279	0	22,295,279
481.3	Interruptible	32,072,206	0	32,072,206	778,291	0	778,291	31,293,914	0	31,293,914
481.5	Interruptible Incentive	0	0	0	0	0	0	0	0	0
495-20	Unbilled Revenue	0	(3,956,412)	(3,956,412)	0	(807,626)	(807,626)	0	(3,148,786)	(3,148,786)
Total Sales of Gas		682,746,469	(3,956,412)	678,790,057	66,867,326	(807,626)	66,059,701	615,879,142	(3,148,786)	612,730,356
Transportation Revenue										
489-12	Industrial Firm	9,249,915	0	9,249,915	1,076,832	0	1,076,832	8,173,082	0	8,173,082
489-13	Interruptible	7,544,192	0	7,544,192	884,942	0	884,942	6,659,250	0	6,659,250
489-15	Interruptible Incentive	0	0	0	0	0	0	0	0	0
489.3	Agency Fee/Balancing	9,539	0	9,539	0	0	0	9,539	0	9,539
Total Transportation Revenue		16,803,645	0	16,803,645	1,961,774	0	1,961,774	14,841,871	0	14,841,871
495-6	Rate Adjustments - Amortizations	20,527,239	0	20,527,239	(1,434,422)	0	(1,434,422)	21,961,661	0	21,961,661
Miscellaneous Revenues										
487	Late Payment Charge	2,182,439	0	2,182,439	99,038	0	99,038	2,083,401	0	2,083,401
488.0	Seasonal Reconnect Fee	23,850	0	23,850	0	0	0	23,850	0	23,850
488.0	Delinquent Reconnect Fee	307,150	0	307,150	1,150	0	1,150	306,000	0	306,000
488.1	Returned Check Charge	108,600	0	108,600	10,485	0	10,485	98,115	0	98,115
488.3	Recon Charge CR During Office Hours	303,110	0	303,110	17,490	0	17,490	285,620	0	285,620
488.4	Field Collection Charge	453,530	0	453,530	40,005	0	40,005	413,525	0	413,525
488.5	Recon Charge CR After Office Hours	44,250	0	44,250	41,600	0	41,600	2,650	0	2,650
488.6	Recon Charge Seas During Office Hours	17,195	0	17,195	1,745	0	1,745	15,450	0	15,450
488.7	Recon Charge Seas After Office Hours	3,610	0	3,610	3,450	0	3,450	160	0	160
488.8	Automated Payment Charge	71,925	0	71,925	9,465	0	9,465	62,460	0	62,460
493-2	Rent - Utility Property	277,543	0	277,543	0	18,056	18,056	259,487	0	259,487
495.1	Meter Rentals	208,680	0	208,680	20,218	0	20,218	188,462	0	188,462
495.2	Other Gas Revenue - Miscellaneous	145,439	0	145,439	5,490	0	5,490	139,949	0	139,949
495.2	Other Gas Revenue - Miscellaneous	3,869,779	277,543	4,147,322	250,136	18,056	268,192	3,619,643	259,487	3,879,130
Total Operating Revenue		723,947,131	(3,678,869)	720,268,263	67,644,814	(789,570)	66,855,245	656,302,317	(2,889,299)	653,413,018
Cost of Gas										
804-7	WACOG Incurred	249,923,299	0	249,923,299	23,339,996	0	23,339,996	226,583,303	0	226,583,303
805-7	WACOG Deferred	5,574,295	0	5,574,295	1,089,610	0	1,089,610	4,484,685	0	4,484,685
804-6	Demand Incurred	86,493,256	0	86,493,256	8,637,156	0	8,637,156	77,856,100	0	77,856,100
805-8	Demand Deferred	(12,438,982)	0	(12,438,982)	(1,471,958)	0	(1,471,958)	(10,967,025)	0	(10,967,025)
805-4	Amortization of Gas Costs	6,442,250	0	6,442,250	(138,135)	0	(138,135)	6,580,385	0	6,580,385
Total Cost of Gas		335,994,117	0	335,994,117	31,456,669	0	31,456,669	304,537,448	0	304,537,448
Operations & Maintenance										
Other Taxes										
408-11	Property	19,186,249	0	19,186,249	1,507,253	0	1,507,253	17,678,996	0	17,678,996
408-12	Franchise	17,879,341	0	17,879,341	2,729,833	0	2,729,833	15,149,509	0	15,149,509
408-13	Payroll	0	4,760,457	4,760,457	0	507,941	507,941	0	4,252,516	4,252,516
408-14	Other	66,373	0	66,373	56,256	0	56,256	10,116	0	10,116
408-15	Regulatory	3,643,193	0	3,643,193	147,927	0	147,927	3,495,266	0	3,495,266
Total Other Taxes		40,775,156	4,760,457	45,535,613	4,441,269	507,941	4,949,210	36,333,867	4,252,516	40,586,383
403-1	Depreciation	0	73,168,166	73,168,166	0	7,536,035	7,536,035	0	65,632,131	65,632,131
Income Taxes										
409-11	Federal Income Taxes	32,979,056	0	32,979,056	2,277,775	0	2,277,775	30,701,281	0	30,701,281
410-1	Federal Income Taxes - Deferred	25,575,893	0	25,575,893	0	0	0	25,575,893	0	25,575,893
411-4	Federal Income Tax Credit	(28,945,538)	0	(28,945,538)	(313,119)	0	(313,119)	(28,632,419)	0	(28,632,419)
409-1	Oregon Income Taxes	519,715	0	519,715	0	0	0	519,715	0	519,715
410-1	Oregon Income Taxes - Deferred	8,969,336	0	8,969,336	0	0	0	8,969,336	0	8,969,336
411.1	Oregon Income Tax Credit	(2,958,634)	0	(2,958,634)	0	0	0	(2,958,634)	0	(2,958,634)
Total Income Taxes		36,139,828	0	36,139,828	1,964,656	0	1,964,656	34,175,172	0	34,175,172
Total Operating Revenue Deductions		386,588,577	214,284,178	600,872,755	36,711,868	20,287,513	56,999,381	349,876,708	193,996,665	543,873,373
Net Operating Income		347,952,614	(3,956,412)	343,996,202	30,932,946	(789,570)	30,143,376	301,864,869	(2,889,299)	298,975,570

NW Natural
Washington Results of Operations
12 Month Ended Reports

	System Direct	System Allocated	System Total	Washington Direct	Washington Allocated	Washington Total	Oregon Direct	Oregon Allocated	Oregon Total
Rate Base									
101 Gross Plant		2,633,286,993	2,633,286,993			262,417,330			2,370,869,663
108.1X Accumulated Depreciation		(1,167,532,585)	(1,167,532,585)			(114,520,771)			(1,053,011,814)
Adj Working Capital Allowance		30,263,829	30,263,829			2,527,669			27,736,161
117.X Storage Gas - Cushion		14,040,369	14,040,369			1,320,499			12,719,870
186.XX Leasehold Improvements		1,165,274	1,165,274			265,991			899,284
252.XX Customer Contributions		(3,375,249)	(3,375,249)			(280,159)			(3,095,091)
283.XX Deferred Taxes - Federal		(320,388,172)	(320,388,172)			(35,836,863)			(284,551,310)
283.XX Deferred Taxes - State		(64,632,632)	(64,632,632)			0			(64,632,632)
Total Rate Base		1,122,827,826	1,122,827,826			115,893,696			1,006,934,130
			7.41%			6.81%			7.48%
			100.00%			20.41%			79.59%
			100.00%			6.51%			93.49%
			100.00%			10.67%			89.33%
			100.00%			10.30%			89.70%

Rate Of Return on Rate Base

- Allocation References:
A Unbilled Revenue
B Direct
O&M See O&M Detail
C Payroll Factor
D Depreciation Factor

NW Natural
Washington Quarterly Results of Operations Report
Operations and Maintenance Expense: Allocation of System Amounts
For the period ended March 31, 2015

Month

	System	Washington	Oregon
Natural Gas Storage			
Underground Storage Expense			
Operation			
816 Wells Expense	\$24,842	\$2,333	\$22,510
818 Compressor Station Expense	797	75	722
819 Compressor Station Fuel	0	-	0
820 Measuring and Regulator Station Expense	155,472	14,617	140,855
821 Purification Expense	500	47	453
Maintenance			
832 Wells Expense	16,277	1,528	14,749
Total Underground Storage Expense	197,888	18,600	179,288
Other Storage Expense			
Operation			
840 Supervision and Engineering	1,748	173	1,575
Total Other Storage Expense	1,748	173	1,575
Liquified Natural Gas Expense			
Operation			
844 Supervision and Engineering	111,664	10,494	101,171
845 LNG Fuel	-	-	-
Maintenance			
847 Supervision and Engineering	75,496	7,090	68,405
Total Liquified Natural Gas Expense	187,160	17,584	169,576
Total Natural Gas Storage	386,796	36,357	350,439
Transmission Expense			
Operation			
856 Mains Expense	109,483	4,409	105,074
Maintenance			
863 Maintenance of Mains	1,141	113	1,028
Total Transmission Expense	110,624	4,522	106,102
Distribution Expense			
Operation			
870 Supervision and Engineering	245,178	21,346	223,832
874 Mains and Services Expense	1,047,133	150,249	896,884
875 Measuring and Regulator Station Expense - General	11,245	1,096	10,149
877 Measuring and Regulator Station Expense - City Gate	36,803	3,001	33,802
878 Meter and House Regulator Expense	548,421	57,545	490,876
879 Customer Installation Expense	849,894	89,984	759,910
880 Other Expense	172,629	17,044	155,585
881 Rents	5,910	952	4,958

For the period ended March 31, 2015

Month

	System	Washington	Oregon
Maintenance			
885 Supervision and Engineering	980,733	68,883	911,851
887 Mains	308,047	55,593	252,455
889 Measuring and Regulator Station Expense - General	127,422	10,731	116,691
891 Measuring and Regulator Station Expense - City Gate	3,154	267	2,887
892 Services	89,520	15,688	73,831
893 Meters and House Regulators	275,732	25,789	249,943
894 Other Equipment	1,833	149	1,684
Total Distribution Expense	4,703,654	518,316	4,185,338
Customer Accounts Expense			
Operation			
901 Supervision	157,186	15,546	141,641
902 Meter Reading Expenses	63,711	6,747	56,964
903 Customer Records and Collection Expense	1,573,665	160,185	1,413,480
904 Uncollectible Accounts	136,183	14,163	122,019
Total Customer Accounts Expense	1,930,745	196,641	1,734,104
Customer Service and Informational			
Operation			
907 Supervision	241	26	215
908 Customer Assistance Expense	125,272	11,426	113,845
909 Customer Information Expense	178,629	19,159	159,470
910 Miscellaneous Customer Service Expense	15,376	1,648	13,728
Total Customer Service and Informational	319,517	32,260	287,257
Sales Expense			
Operation			
911 Supervision	15,530	1,645	13,885
912 Demonstration and Selling Expense	280,468	29,477	250,991
913 Advertising	33,079	3,546	29,533
916 Miscellaneous Sales Expense	54	6	48
Total Sales Expense	329,130	34,673	294,457
Administrative and General Expense			
Operation			
921 Office Supplies and Expense	6,136,716	643,297	5,493,419
922 Administrative Expenses Transferred - Credit	(1,625,229)	(171,622)	(1,453,607)
924 Property Insurance Premium	256,063	25,325	230,739
925 Injuries and Damages	15,959,606	(5,796)	15,965,402
926 Employee Pensions and Benefits	39,295	4,051	35,244
928 Regulatory Commission Expense	-	-	-
930 Miscellaneous General Expense	36,989	3,658	33,331
931 Rents	403,980	54,151	349,829
Maintenance			
935 Maintenance of General Plant	441,913	42,629	399,284
Total Administrative and General Expense	21,649,334	595,692	21,053,641
Total Operations and Maintenance Expense	\$29,429,800	\$1,418,460	\$28,011,339

NW Natural
Rates & Regulatory Affairs
Operations and Maintenance Expense
State Allocation of System Amounts
For the period ended March 31, 2015

FERC Descr	System			Washington			Oregon			Allocation Method
	Direct Mar	Allocated Mar	Total Mar	Direct Mar	Allocated Mar	Total Mar	Direct Mar	Allocated Mar	Total Mar	
816 Wells Expense Total	0.00	24,842.46	24,842.46	0.00	2,332.72	2,332.72	0.00	22,509.74	22,509.74	Firm Volumes Total
818 Compressor Station Expense Total	0.00	797.04	797.04	0.00	74.84	74.84	0.00	722.20	722.20	Firm Volumes Total
819 Compressor Station Fuel Total	0.00	0.01	0.01	0.00	0.00	0.00	0.00	0.01	0.01	Firm Volumes Total
820 Measuring and Regulator Station Expense Total	0.00	155,472.02	155,472.02	0.00	14,617.17	14,617.17	0.00	140,854.85	140,854.85	Firm Volumes Total
821 Purification Expense Total	0.00	16,277.17	16,277.17	0.00	46.92	46.92	0.00	16,230.25	16,230.25	Firm Volumes Total
832 Wells Expense Total	0.00	1,708.07	1,708.07	0.00	152.83	152.83	0.00	1,555.24	1,555.24	Firm Volumes Total
840 Supervision and Engineering Total	0.00	1,708.28	1,708.28	0.00	172.66	172.66	0.00	1,535.62	1,535.62	Firm Volumes Total
844 Supervision and Engineering Total	0.00	109,956.11	109,956.11	0.00	10,324.88	10,324.88	0.00	99,631.23	99,631.23	Firm Volumes Total
845 LNG Fuel Total	0.00	1,141.00	1,141.00	0.00	0.00	0.00	0.00	1,141.00	1,141.00	Firm Volumes Total
847 Supervision and Engineering Total	0.00	75,281.84	75,281.84	0.00	7,068.96	7,068.96	0.00	68,212.88	68,212.88	Firm Volumes Total
856 Mains Expense Total	0.00	64,899.44	64,899.44	0.00	64,899.44	64,899.44	0.00	0.00	0.00	3-factor Total
863 Maintenance of Mains Total	0.00	1,141.00	1,141.00	0.00	0.00	0.00	0.00	1,141.00	1,141.00	3-factor Total
870 Supervision and Engineering Total	0.00	245,177.99	245,177.99	0.00	21,346.03	21,346.03	0.00	223,831.96	223,831.96	3-factor Total
874 Mains and Services Expense Total	0.00	833,138.78	833,138.78	0.00	84,480.75	84,480.75	0.00	748,658.03	748,658.03	3-factor Total
875 Measuring and Regulator Station Expense - General TC	0.00	11,244.90	11,244.90	0.00	1,096.31	1,096.31	0.00	10,148.59	10,148.59	3-factor Total
877 Measuring and Regulator Station Expense - City Gate	0.00	36,802.67	36,802.67	0.00	3,001.05	3,001.05	0.00	33,801.62	33,801.62	3-factor Total
878 Meter and House Regulator Expense Total	0.00	548,420.57	548,420.57	0.00	57,544.63	57,544.63	0.00	490,875.94	490,875.94	3-factor Total
879 Customer Installation Expense Total	0.00	18,077.53	18,077.53	0.00	1,880.30	1,880.30	0.00	16,197.23	16,197.23	3-factor Total

For the period ended March 31, 2015

FERC Descr	System			Washington			Oregon			Allocation Method
	Direct	Allocated	Total	Direct	Allocated	Total	Direct	Allocated	Total	
	Mar	Mar	Mar	Mar	Mar	Mar	Mar	Mar	Mar	
880 Other Expense Total	19,957.83	152,671.22	172,629.05	1,880.30	15,163.94	17,044.24	18,077.53	137,507.88	155,585.41	30,357.58
881 Rents Total	0.00	3,550.59	3,550.59	0.00	351.15	351.15	0.00	3,199.44	3,199.44	0.00
885 Supervision and Engineering Total	266,798.89	713,934.54	980,733.43	(1,813.71)	70,696.42	68,882.71	268,612.60	643,238.12	911,850.72	631,370.51
887 Mains Total	0.00	2,389.13	2,389.13	0.00	236.29	236.29	0.00	2,152.84	2,152.84	0.00
889 Measuring and Regulator Station Expense - General TC	3,301.57	124,120.04	127,421.61	0.00	10,730.78	10,730.78	3,301.57	113,389.26	116,690.83	741.36
891 Measuring and Regulator Station Expense - City Gate	0.00	2,331.23	2,331.23	0.00	185.33	185.33	0.00	2,145.90	2,145.90	0.00
892 Services Total	25,735.51	63,784.31	89,519.82	9,619.26	6,069.07	15,688.33	16,116.25	57,715.24	73,831.49	38.38
893 Meters and House Regulators Total	4,176.17	271,555.84	275,732.01	0.00	25,788.95	25,788.95	4,176.17	245,766.89	249,943.06	1,356.07
894 Other Equipment Total	328.39	1,504.90	1,833.29	0.00	148.83	148.83	328.39	1,356.07	1,684.46	328.39
901 Supervision Total	0.00	157,186.42	157,186.42	0.00	15,545.74	15,545.74	0.00	141,640.68	141,640.68	0.00
902 Meter Reading Expenses Total	0.00	63,711.11	63,711.11	0.00	6,747.01	6,747.01	0.00	56,964.10	56,964.10	0.00
903 Customer Records and Collection Expense Total	255.44	1,573,409.16	1,573,664.60	0.00	160,184.86	160,184.86	255.44	1,413,224.30	1,413,479.74	6,047.69
904 Uncollectible Accounts Total	1,822.26	134,360.24	136,182.50	0.00	25.78	25.78	1,822.26	120,196.94	122,019.20	214.72
907 Supervision Total	0.00	240.50	240.50	0.00	25.78	25.78	0.00	214.72	214.72	0.00
908 Customer Assistance Expense Total	(1,239.84)	126,511.60	125,271.76	619.38	10,806.97	11,426.35	(1,859.22)	115,704.63	113,845.41	(713.32)
880 Other Expense Total	19,957.83	152,671.22	172,629.05	1,880.30	15,163.94	17,044.24	18,077.53	137,507.88	155,585.41	30,357.58
881 Rents Total	0.00	3,550.59	3,550.59	0.00	351.15	351.15	0.00	3,199.44	3,199.44	0.00
885 Supervision and Engineering Total	266,798.89	713,934.54	980,733.43	(1,813.71)	70,696.42	68,882.71	268,612.60	643,238.12	911,850.72	631,370.51
887 Mains Total	0.00	2,389.13	2,389.13	0.00	236.29	236.29	0.00	2,152.84	2,152.84	0.00
889 Measuring and Regulator Station Expense - General TC	3,301.57	124,120.04	127,421.61	0.00	10,730.78	10,730.78	3,301.57	113,389.26	116,690.83	741.36
891 Measuring and Regulator Station Expense - City Gate	0.00	2,331.23	2,331.23	0.00	185.33	185.33	0.00	2,145.90	2,145.90	0.00
892 Services Total	25,735.51	63,784.31	89,519.82	9,619.26	6,069.07	15,688.33	16,116.25	57,715.24	73,831.49	38.38
893 Meters and House Regulators Total	4,176.17	271,555.84	275,732.01	0.00	25,788.95	25,788.95	4,176.17	245,766.89	249,943.06	1,356.07
894 Other Equipment Total	328.39	1,504.90	1,833.29	0.00	148.83	148.83	328.39	1,356.07	1,684.46	328.39
901 Supervision Total	0.00	157,186.42	157,186.42	0.00	15,545.74	15,545.74	0.00	141,640.68	141,640.68	0.00
902 Meter Reading Expenses Total	0.00	63,711.11	63,711.11	0.00	6,747.01	6,747.01	0.00	56,964.10	56,964.10	0.00
903 Customer Records and Collection Expense Total	255.44	1,573,409.16	1,573,664.60	0.00	160,184.86	160,184.86	255.44	1,413,224.30	1,413,479.74	6,047.69
904 Uncollectible Accounts Total	1,822.26	134,360.24	136,182.50	0.00	25.78	25.78	1,822.26	120,196.94	122,019.20	214.72
907 Supervision Total	0.00	240.50	240.50	0.00	25.78	25.78	0.00	214.72	214.72	0.00
908 Customer Assistance Expense Total	(1,239.84)	126,511.60	125,271.76	619.38	10,806.97	11,426.35	(1,859.22)	115,704.63	113,845.41	(713.32)
880 Other Expense Total	19,957.83	152,671.22	172,629.05	1,880.30	15,163.94	17,044.24	18,077.53	137,507.88	155,585.41	30,357.58
881 Rents Total	0.00	3,550.59	3,550.59	0.00	351.15	351.15	0.00	3,199.44	3,199.44	0.00
885 Supervision and Engineering Total	266,798.89	713,934.54	980,733.43	(1,813.71)	70,696.42	68,882.71	268,612.60	643,238.12	911,850.72	631,370.51
887 Mains Total	0.00	2,389.13	2,389.13	0.00	236.29	236.29	0.00	2,152.84	2,152.84	0.00
889 Measuring and Regulator Station Expense - General TC	3,301.57	124,120.04	127,421.61	0.00	10,730.78	10,730.78	3,301.57	113,389.26	116,690.83	741.36
891 Measuring and Regulator Station Expense - City Gate	0.00	2,331.23	2,331.23	0.00	185.33	185.33	0.00	2,145.90	2,145.90	0.00
892 Services Total	25,735.51	63,784.31	89,519.82	9,619.26	6,069.07	15,688.33	16,116.25	57,715.24	73,831.49	38.38
893 Meters and House Regulators Total	4,176.17	271,555.84	275,732.01	0.00	25,788.95	25,788.95	4,176.17	245,766.89	249,943.06	1,356.07
894 Other Equipment Total	328.39	1,504.90	1,833.29	0.00	148.83	148.83	328.39	1,356.07	1,684.46	328.39
901 Supervision Total	0.00	157,186.42	157,186.42	0.00	15,545.74	15,545.74	0.00	141,640.68	141,640.68	0.00
902 Meter Reading Expenses Total	0.00	63,711.11	63,711.11	0.00	6,747.01	6,747.01	0.00	56,964.10	56,964.10	0.00
903 Customer Records and Collection Expense Total	255.44	1,573,409.16	1,573,664.60	0.00	160,184.86	160,184.86	255.44	1,413,224.30	1,413,479.74	6,047.69
904 Uncollectible Accounts Total	1,822.26	134,360.24	136,182.50	0.00	25.78	25.78	1,822.26	120,196.94	122,019.20	214.72
907 Supervision Total	0.00	240.50	240.50	0.00	25.78	25.78	0.00	214.72	214.72	0.00
908 Customer Assistance Expense Total	(1,239.84)	126,511.60	125,271.76	619.38	10,806.97	11,426.35	(1,859.22)	115,704.63	113,845.41	(713.32)

For the period ended March 31, 2015

FERC Descr	System			Washington			Oregon			Allocation Method
	Direct	Allocated	Total	Direct	Allocated	Total	Direct	Allocated	Total	
	Mar	Mar	Mar	Mar	Mar	Mar	Mar	Mar	Mar	
909 Customer Information Expense Total	0.00	179,416.29	179,416.29	0.00	19,233.43	19,233.43	0.00	160,182.86	160,182.86	Customers-Res Total
	0.00	178,628.79	178,628.79	0.00	19,159.25	19,159.25	0.00	159,469.54	159,469.54	
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3-factor Total
	0.00	15,375.96	15,375.96	0.00	1,648.30	1,648.30	0.00	13,727.66	13,727.66	Customers-Res Total
910 Miscellaneous Customer Service Expense Total	0.00	15,375.96	15,375.96	0.00	1,648.30	1,648.30	0.00	13,727.66	13,727.66	
	0.00	15,300.00	15,300.00	0.00	1,644.63	1,644.63	0.00	13,655.37	13,655.37	Customers-All Total
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Customers-Res Total
911 Supervision Total	0.00	15,530.00	15,530.00	0.00	1,644.63	1,644.63	0.00	13,885.37	13,885.37	
	0.00	283.75	283.75	0.00	28.06	28.06	0.00	255.69	255.69	3-factor Total
	0.00	246,008.87	246,008.87	0.00	26,052.35	26,052.35	0.00	219,956.52	219,956.52	Customers-All Total
	0.00	20,187.16	20,187.16	0.00	1,901.63	1,901.63	0.00	18,285.53	18,285.53	Customers-Comm Total
	0.00	13,941.86	13,941.86	0.00	1,494.58	1,494.58	0.00	12,447.28	12,447.28	Customers-Res Total
	45.95	0.00	45.95	0.00	0.00	0.00	45.95	0.00	0.00	Direct-OR Total
912 Demonstration and Selling Expense Total	45.95	280,421.64	280,467.59	0.00	29,476.62	29,476.62	45.95	250,945.02	250,990.97	
	0.00	33,078.95	33,078.95	0.00	3,546.06	3,546.06	0.00	29,532.89	29,532.89	Customers-Res Total
913 Advertising Total	0.00	33,078.95	33,078.95	0.00	3,546.06	3,546.06	0.00	29,532.89	29,532.89	
	0.00	53.79	53.79	0.00	5.77	5.77	0.00	48.02	48.02	Customers-Res Total
916 Miscellaneous Sales Expense Total	0.00	53.79	53.79	0.00	5.77	5.77	0.00	48.02	48.02	
	0.00	4,038,052.57	4,038,052.57	0.00	399,363.41	399,363.41	0.00	3,638,689.16	3,638,689.16	3-factor Total
	0.00	1,590.95	1,590.95	0.00	168.48	168.48	0.00	1,422.47	1,422.47	Customers-All Total
	0.00	153.70	153.70	0.00	11.08	11.08	0.00	142.62	142.62	Customers-Ind Total
	0.00	12,171.93	12,171.93	0.00	1,304.83	1,304.83	0.00	10,867.10	10,867.10	Customers-Res Total
	88,833.38	0.00	88,833.38	0.00	0.00	0.00	88,833.38	0.00	0.00	Direct-OR Total
	178.74	0.00	178.74	178.74	0.00	0.00	0.00	0.00	0.00	Direct-WA Total
	0.00	1,790,147.05	1,790,147.05	0.00	188,144.46	188,144.46	0.00	1,602,002.59	1,602,002.59	Employee Cost Total
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Firm Volumes Total
	0.00	38,413.67	38,413.67	0.00	4,098.74	4,098.74	0.00	34,314.93	34,314.93	Payroll Total
	0.00	166,606.83	166,606.83	0.00	49,982.05	49,982.05	0.00	116,624.78	116,624.78	Regulatory Total
	0.00	567.27	567.27	0.00	45.10	45.10	0.00	522.17	522.17	Sendout Volumes Total
921 Office Supplies and Expense Total	89,012.12	6,047,703.97	6,136,716.09	178.74	643,118.15	643,296.89	88,833.38	5,404,585.62	5,493,419.20	
	0.00	(1,157,369.50)	(1,157,369.50)	0.00	(122,449.69)	(122,449.69)	0.00	(1,034,919.81)	(1,034,919.81)	Admin Tran Total
	0.00	(467,859.64)	(467,859.64)	0.00	(49,172.05)	(49,172.05)	0.00	(418,687.59)	(418,687.59)	Employee Cost Total
922 Administrative Expenses Transferred - Credit Total	0.00	(1,625,229.14)	(1,625,229.14)	0.00	(171,621.74)	(171,621.74)	0.00	(1,453,607.40)	(1,453,607.40)	
	0.00	256,063.24	256,063.24	0.00	25,324.65	25,324.65	0.00	230,738.59	230,738.59	3-factor Total
924 Property Insurance Premium Total	0.00	256,063.24	256,063.24	0.00	25,324.65	25,324.65	0.00	230,738.59	230,738.59	
	0.00	15,959,606.43	15,959,606.43	0.00	(5,795.69)	(5,795.69)	0.00	15,965,402.12	15,965,402.12	3-factor Total
925 Injuries and Damages Total	0.00	15,959,606.43	15,959,606.43	0.00	(5,795.69)	(5,795.69)	0.00	15,965,402.12	15,965,402.12	
	754.00	0.00	754.00	0.00	0.00	0.00	754.00	0.00	0.00	Direct-OR Total
	754.00	38,541.14	38,541.14	0.00	4,050.66	4,050.66	0.00	34,490.48	34,490.48	Employee Cost Total
926 Employee Pensions and Benefits Total	754.00	38,541.14	39,295.14	0.00	4,050.66	4,050.66	754.00	34,490.48	35,244.48	
	0.00	36,989.43	36,989.43	0.00	3,658.26	3,658.26	0.00	33,331.17	33,331.17	3-factor Total
930 Miscellaneous General Expense Total	0.00	36,989.43	36,989.43	0.00	3,658.26	3,658.26	0.00	33,331.17	33,331.17	
	0.00	381,545.04	381,545.04	0.00	37,734.80	37,734.80	0.00	343,810.24	343,810.24	3-factor Total
	0.00	2,270.00	2,270.00	0.00	240.39	240.39	0.00	2,029.61	2,029.61	Customers-All Total
	3,989.18	0.00	3,989.18	0.00	0.00	0.00	3,989.18	0.00	0.00	Direct-OR Total
	16,175.37	0.00	16,175.37	16,175.37	0.00	0.00	0.00	0.00	0.00	Direct-WA Total
931 Rents Total	20,164.55	383,815.04	403,979.59	16,175.37	37,975.19	54,150.56	3,989.18	345,839.85	349,829.03	
	0.00	376,815.05	376,815.05	0.00	37,266.99	37,266.99	0.00	339,548.06	339,548.06	3-factor Total
	0.00	1,093.38	1,093.38	0.00	158.65	158.65	0.00	934.73	934.73	Customers-Port/van Total
	0.00	10,508.94	10,508.94	0.00	1,112.90	1,112.90	0.00	9,396.04	9,396.04	Customers-All Total
	0.00	1,239.56	1,239.56	0.00	315.72	315.72	0.00	923.84	923.84	Customers-The Dalles Total
	45,457.10	0.00	45,457.10	0.00	0.00	0.00	45,457.10	0.00	0.00	Direct-OR Total
	3,445.87	0.00	3,445.87	3,445.87	0.00	0.00	0.00	0.00	0.00	Direct-WA Total
	0.00	537.06	537.06	0.00	56.45	56.45	0.00	480.61	480.61	Employee Cost Total
	0.00	326.32	326.32	0.00	30.64	30.64	0.00	295.68	295.68	Firm Volumes Total
	0.00	372.34	372.34	0.00	39.73	39.73	0.00	332.61	332.61	Payroll Total
	0.00	2,117.29	2,117.29	0.00	201.78	201.78	0.00	1,915.51	1,915.51	Sales volumes Total
935 Maintenance of General Plant Total	48,902.97	393,009.94	441,912.91	3,445.87	39,182.86	42,628.73	45,457.10	353,827.08	399,284.18	
Grand Total	879,310.11	28,550,489.49	29,429,799.60	131,055.18	1,287,405.22	1,418,460.40	748,254.93	27,263,084.27	28,011,339.20	

Rate Base and Allocation Factors

Allocation Factors - Summary	Washington	Oregon
Customers-all	10.590%	89.410%
Customers-Residential	10.720%	89.280%
Customers-Commercial	9.420%	90.580%
Customers-Industrial	7.210%	92.790%
Customers-The Dalles	25.470%	74.530%
3-factor	9.890%	90.110%
firm volumes	9.390%	90.610%
sales volumes	9.530%	90.470%
sendout volumes	7.950%	92.050%
sales/sendout volumes	8.735%	91.265%
Customers Portland/Vancouver	14.510%	85.490%
Customers Portland/Vancouver 80%	11.608%	88.392%
Customers Portland/Vancouver Con	13.930%	86.070%
Payroll	10.670%	89.330%
Admin Transfer	10.580%	89.420%
Employee Cost	10.510%	89.490%
Regulatory	30.000%	70.000%
Telemetry	10.770%	89.230%
Direct-Wa	100.000%	0.000%
Direct-Or	0.000%	100.000%
Gross plant direct assign	10.470%	89.530%
Depreciation	10.560%	89.444%
Rate Base	9.100%	90.900%

NW Natural
State Allocation Factors
Updated for year ended 2014 data

	<u>System</u>	<u>Washington</u>	<u>Oregon</u>
Customers			
Total Customers			
December 2014	704,644	75,010	629,634
December 2013	694,873	73,255	621,618
Average	699,759	74,133	625,626
% of System		10.59%	89.41%
Residential Customers			
December 2014	637,411	68,691	568,720
December 2013	628,634	67,045	561,589
Average	633,023	67,868	565,155
% of System		10.72%	89.28%
Commercial Customers			
December 2014	66,204	6,243	59,961
December 2013	65,272	6,142	59,130
Average	65,738	6,193	59,546
% of System		9.42%	90.58%
Industrial Customers			
December 2014	1,029	76	953
December 2013	967	68	899
Average	998	72	926
% of System		7.21%	92.79%
The Dalles			
December 2014	7,724	1,967	5,757
December 2013	7,571	1,929	5,642
Average	7,648	1,948	5,700
% of System		25.47%	74.53%
Portland / Vancouver			
December 2014	500,899	73,043	427,856
December 2013	493,749	71,326	422,423
Average	497,324	72,185	425,140
% of System		14.51%	85.49%
Portland / Vancouver Commercial			
December 2014	43,201	6,022	37,179
December 2013	42,568	5,929	36,639
Average	42,885	5,976	36,909
% of System		13.93%	86.07%
Volumes - 12 Months Ended 12/31/13			
Firm Delivered			
% of System		9.39%	90.61%
Sales Volumes			
% of System		9.53%	90.47%
Sendout Volumes			
% of System		7.95%	92.05%
3-factor formula (simple average)			
Gross Plant Directly Assigned		10.47%	89.53%
Number of Employees Directly Assigned		8.60%	91.40%
Number of Customers		10.59%	89.41%
Average		9.89%	90.11%

Derivation of factor for 3-factor - Gross Plant Directly Assigned

December 31, 2014	System	Washington	Oregon
Intangible - Other	84,795	447	84,348
Production	675,198	0	675,198
Transmission	152,929,441	1,000,754	151,928,687
Distribution	1,937,150,374	220,548,835	1,716,601,539
December 31, 2013	System	Washington	Oregon
Intangible	84,795	447	84,348
Production	675,198	0	675,198
Transmission	133,527,317	968,602	132,558,715
Distribution	1,875,730,818	206,637,568	1,669,093,250
Average	System	Washington	Oregon
Intangible - Other	84,795	447	84,348
Production	675,198	0	675,198
Transmission	143,228,379	984,678	142,243,701
Distribution	1,906,440,596	213,593,202	1,692,847,395
Gross Plant Directly Assigned	2,050,428,969	214,578,326	1,835,850,642
% of System		10.47%	89.53%

NW Natural
Washington Annual Commission Basis Report
Test Year Based on Twelve Months Ended December 31, 2014
Rate Base

<u>SYSTEM</u>		2013 Dec	2014 December	Dec 13 - Dec 14 12 month average	
	System	System	System		Allocation Method
Gross Plant					
Intangible	Software	103,123,879	90,513,399	102,268,534	Total Customers
	Other	84,795	84,795	84,795	Direct
Production		675,198	675,198	675,198	Direct
Transmission		133,527,317	152,929,441	142,040,127	Direct
Distribution		1,875,730,818	1,937,150,374	1,904,430,874	Direct
General		176,320,553	179,822,192	178,529,869	3-Factor & Direct
Storage and storage transmission		279,519,367	281,843,368	280,868,151	Firm Delivered Volumes
CNG and LNG		2,527,301	3,790,768	3,655,739	3-Factor
Encana		153,839,135	177,390,471	172,981,332	Direct
Total Gross Plant		2,725,348,364	2,824,200,007	2,785,534,619	
Accumulated Depreciation					
Intangible		(70,730,657)	(56,323,141)	(68,661,293)	Total Customers
Production		(691,036)	(691,036)	(674,809)	Direct
Transmission		(17,824,894)	(22,118,583)	(19,909,454)	Direct
Distribution		(857,234,227)	(886,819,825)	(874,106,683)	Direct
General		(64,670,658)	(62,612,842)	(67,297,816)	3-Factor
Storage and storage transmission		(109,184,265)	(116,028,992)	(112,606,513)	Firm Delivered Volumes
CNG and LNG		(2,324,428)	(2,036,539)	(2,191,364)	3-Factor
Encana		(18,100,036)	(37,290,324)	(27,014,760)	Direct
Total Accumulated Depreciation		(1,140,760,201)	(1,183,921,283)	(1,172,462,692)	
Storage Gas		14,127,180	14,018,464	14,072,285	Firm Delivered Volumes
Customer Advances		(3,138,288)	(3,192,328)	(3,380,519)	Direct
Leasehold Improvements		1,378,600	1,107,853	1,244,226	Direct & 3-Factor
Total Rate Base Excluding ADIT and WC		1,596,955,654	1,652,212,713	1,625,007,919	

<u>OREGON</u>		2013 Dec OREGON	2014 December OREGON	Dec 13 - Dec 14 12 month average OREGON	
Gross Plant					
Intangible	Software	92,203,060	80,928,030	91,438,296	Total Customers
	Other	84,348	84,348	84,348	Direct
Production		675,198	675,198	675,198	Direct
Transmission		132,558,715	151,928,687	141,059,899	Direct
Distribution		1,669,093,250	1,716,601,539	1,693,809,216	Direct
General		166,385,959	169,584,653	167,974,395	3-Factor & Direct
Storage and storage transmission		256,371,198	258,476,976	257,593,332	Firm Delivered Volumes
CNG and LNG		2,277,351	3,415,861	3,294,187	3-Factor
Encana		153,839,135	177,390,471	172,981,332	Direct
Total Gross Plant		2,473,488,216	2,559,085,764	2,528,910,204	
Accumulated Depreciation					
Intangible		(63,240,280)	(50,358,521)	(61,390,062)	Total Customers
Production		(691,036)	(691,036)	(674,809)	Direct
Transmission		(17,761,094)	(22,034,688)	(19,835,666)	Direct
Distribution		(771,117,602)	(795,473,276)	(785,439,301)	Direct
General		(59,035,279)	(57,156,969)	(61,387,723)	3-Factor
Storage and storage transmission		(101,381,124)	(107,736,675)	(104,558,792)	Firm Delivered Volumes
CNG and LNG		(2,094,542)	(1,835,125)	(1,974,638)	3-Factor
Encana		(18,100,036)	(37,290,324)	(27,014,760)	Direct
Total Accumulated Depreciation		(1,033,420,993)	(1,072,576,613)	(1,062,275,751)	
Storage Gas		12,800,638	12,702,130	12,750,897	Firm Delivered Volumes
Customer Advances		(2,910,664)	(2,907,569)	(3,121,567)	Direct
Leasehold Improvements		1,074,460	836,728	946,898	Direct & 3-Factor
Total Rate Base Excluding ADIT		1,451,031,657	1,497,140,441	1,477,210,680	

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Rate Base

		2013	2014	Dec 13 - Dec 14	
WASHINGTON					
		2013 Dec WASHINGTON	2014 December WASHINGTON	Dec 13 - Dec 14 12 month average WASHINGTON	
Gross Plant					
Intangible	Software	10,920,819	9,585,369	10,830,238	Total Customers
	Other	447	447	447	Direct
Production		0	0	0	Direct
Transmission		968,602	1,000,754	980,227	Direct
Distribution		206,637,568	220,548,835	210,621,658	Direct
General		9,934,593	10,237,539	10,555,473	3-Factor & Direct
Storage and storage transmission		23,148,169	23,366,392	23,274,819	Firm Delivered Volumes
CNG and LNG		249,950	374,907	361,553	3-Factor
Total Gross Plant		251,860,148	265,114,243	256,624,416	
Accumulated Depreciation					
Intangible		(7,490,377)	(5,964,621)	(7,271,231)	Total Customers
Production		0	0	0	Direct
Transmission		(63,800)	(83,896)	(73,788)	Direct
Distribution		(86,116,625)	(91,346,549)	(88,667,381)	Direct
General		(5,635,379)	(5,455,873)	(5,910,093)	3-Factor
Storage and storage transmission		(7,803,141)	(8,292,318)	(8,047,721)	Firm Delivered Volumes
CNG and LNG		(229,886)	(201,414)	(216,726)	3-Factor
Total Accumulated Depreciation		(107,339,208)	(111,344,670)	(110,186,941)	
Storage Gas		1,326,542	1,316,334	1,321,388	Firm Delivered Volumes
Customer Advances		(227,624)	(284,759)	(258,951)	Direct
Leasehold Improvements		304,139	271,125	297,328	Direct & 3-Factor
Total Rate Base Excluding ADIT		145,923,997	155,072,272	147,797,239	
Total Rate Base Used				<u><u>\$147,797,239</u></u>	

Customer Counts, Volumes and Usage per Customer

NW Natural
Washington Qtrly Results of Operations
Monthly Volumes, Customers, and
Use/Customer

	2014 January	2014 February	2014 March	2014 April	2014 May	2014 June	2014 July	2014 August	2014 September	2014 October	2014 November	2014 December
Volumes												
Residential	8,504,093	7,887,630	5,577,659	3,816,462	2,487,938	1,566,987	1,369,371	1,078,445	1,112,888	1,316,388	3,285,905	6,725,906
Commercial	3,652,334	3,356,475	2,455,158	1,769,964	1,187,472	904,368	782,964	656,478	704,783	822,963	1,403,860	2,800,651
Industrial Firm	403,214	374,236	335,166	275,457	237,005	168,941	161,826	144,792	150,420	181,506	243,018	332,085
Interruptible	232,910	142,803	114,827	99,211	89,841	85,563	76,070	77,333	80,442	87,679	117,264	118,468
Transport Firm	832,429	780,602	763,310	702,499	669,622	671,756	659,734	648,931	595,326	685,885	842,801	917,510
Transport Interruptible	862,564	683,553	735,354	792,231	683,193	724,135	718,841	822,712	1,087,458	1,097,262	831,897	887,968
Total	14,487,544	13,225,299	9,981,474	7,455,824	5,355,071	4,121,750	3,768,806	3,428,691	3,731,317	4,191,683	6,724,745	11,782,608
Customers												
Residential	67,275	67,436	67,534	67,610	67,670	67,740	67,770	67,831	67,914	68,095	68,376	68,691
Commercial	6,212	6,159	6,181	6,183	6,175	6,144	6,130	6,130	6,136	6,134	6,154	6,243
Industrial Firm	38	38	39	39	39	39	39	39	39	39	39	39
Interruptible	6	6	5	5	5	5	5	5	5	5	5	5
Transport Firm	13	13	13	13	13	14	14	14	14	14	14	21
Transport Interruptible	11	11	11	11	11	11	11	11	11	11	11	11
Total	73,555	73,663	73,783	73,861	73,913	73,953	73,969	74,030	74,119	74,298	74,606	75,010
Use per Customer												
Residential	126	117	83	56	37	23	20	16	16	19	48	98
Commercial	588	545	397	286	192	147	128	107	115	134	228	449
Industrial Firm	10,611	9,846	8,594	7,063	6,077	4,332	4,149	3,713	3,857	4,654	6,231	8,515
Interruptible	38,818	23,801	22,965	19,842	17,968	17,113	15,214	15,467	16,088	17,536	23,453	23,694
Transport Firm	64,033	60,046	58,716	54,038	51,509	47,983	47,124	46,352	42,523	48,992	40,133	80,726
Transport Interruptible	78,415	62,141	66,850	72,021	62,108	65,830	65,349	74,792	98,860	99,751	75,627	80,726

NW Natural
Washington Qtrly Results of Operations
Monthly Volumes, Customers, and
Use/Customer

12 Months Ended	2014 January	2014 February	2014 March	2014 April	2014 May	2014 June	2014 July	2014 August	2014 September	2014 October	2014 November	2014 December
Volumes												
Residential	46,434,839	47,342,142	47,470,651	47,446,260	47,490,105	47,183,490	47,274,518	47,256,776	47,259,750	46,298,651	45,994,468	44,729,672
Commercial	20,812,781	21,200,692	21,328,757	21,410,312	21,382,974	21,304,915	21,321,274	21,303,157	21,321,696	21,043,354	20,836,838	20,497,470
Industrial Firm	3,295,146	3,330,434	3,366,255	3,373,704	3,378,045	3,358,573	3,320,364	3,261,637	3,207,782	3,124,040	3,067,550	3,007,666
Interruptible	1,395,313	1,412,831	1,394,631	1,378,238	1,314,234	1,268,538	1,246,961	1,233,701	1,201,851	1,122,640	1,325,232	1,322,411
Transport Firm	8,689,748	8,724,541	8,698,834	8,669,530	8,703,670	8,788,411	8,851,049	8,843,478	8,762,443	8,712,603	8,782,698	8,770,405
Transport Interruptible	10,151,824	10,171,549	10,165,219	10,187,219	10,156,684	10,188,910	9,373,948	9,985,492	9,976,523	8,741,222	9,821,284	9,927,188
Total	90,779,651	92,182,189	92,424,347	92,465,263	92,425,712	92,092,837	91,388,114	91,884,241	91,730,045	89,042,510	89,828,070	88,254,812
Average Customers												
Residential	66,309	66,448	66,590	66,731	66,871	67,013	67,154	67,291	67,426	67,558	67,691	67,829
Commercial	5,989	6,011	6,034	6,058	6,081	6,100	6,115	6,130	6,141	6,150	6,157	6,165
Industrial Firm	38	38	38	38	38	38	38	38	38	39	39	39
Interruptible	6	6	6	6	6	6	6	5	5	5	5	5
Transport Firm	14	13	12	13	13	13	13	13	13	13	14	15
Transport Interruptible	11	11	11	11	11	11	11	11	11	11	11	11
Total	72,366	72,527	72,690	72,856	73,020	73,180	73,336	73,488	73,636	73,776	73,917	74,063
12 Month Use per Average Customer												
Residential	700	712	713	711	710	704	704	702	701	685	679	659
Commercial	3,475	3,527	3,535	3,534	3,516	3,493	3,487	3,475	3,472	3,422	3,384	3,325
Industrial Firm	87,676	86,615	89,370	89,370	89,288	88,773	87,378	85,458	83,681	81,144	79,333	77,451
Interruptible	239,197	242,200	242,545	243,218	231,924	227,201	226,720	227,760	225,347	213,836	248,481	255,951
Transport Firm	639,736	671,119	700,577	693,562	691,682	689,287	685,243	675,935	661,316	649,387	623,624	594,604
Transport Interruptible	922,893	924,686	924,111	926,111	923,335	926,265	852,177	907,772	906,957	794,657	892,844	902,472

NW Natural
Washington Qtrly Results of Operations
Monthly Volumes, Customers, and
Use/Customer

	2015		
	January	February	March
Volumes			
Residential	7,403,685	5,379,334	4,247,961
Commercial	3,051,456	2,344,084	1,862,687
Industrial Firm	328,906	273,010	241,400
Interruptible	123,740	106,760	109,531
Transport Firm	924,433	784,319	848,721
Transport Interruptible	897,593	760,275	733,859
Total	12,729,813	9,647,782	8,043,659
Customers			
Residential	68,908	69,023	69,131
Commercial	6,230	6,206	6,211
Industrial Firm	39	39	39
Interruptible	5	5	5
Transport Firm	21	21	21
Transport Interruptible	11	11	11
Total	75,214	75,305	75,418
Use per Customer			
Residential	107	78	61
Commercial	490	378	300
Industrial Firm	8,433	7,000	6,190
Interruptible	24,748	21,352	21,906
Transport Firm	81,599	69,116	66,714
Transport Interruptible	81,599	69,116	66,714

NW Natural
Washington Qtrly Results of Operations
Monthly Volumes, Customers, and
Use/Customer

12 Months Ended	2015		
	January	February	March
Volumes			
Residential	43,629,264	41,120,968	39,791,270
Commercial	19,896,592	18,884,201	18,291,730
Industrial Firm	2,933,358	2,832,132	2,738,366
Interruptible	1,213,241	1,177,198	1,171,902
Transport Firm	8,862,409	8,866,126	8,951,037
Transport Interruptible	9,962,217	10,038,939	10,037,444
Total	86,497,081	82,919,564	80,981,749
Average Customers			
Residential	67,965	68,097	68,230
Commercial	6,167	6,171	6,173
Industrial Firm	39	39	39
Interruptible	5	5	5
Transport Firm	15	16	17
Transport Interruptible	11	11	11
Total	74,202	74,338	74,475
12 Month Use per Average Customer			
Residential	642	604	583
Commercial	3,227	3,060	2,963
Industrial Firm	75,375	72,619	70,215
Interruptible	238,670	235,440	234,380
Transport Firm	574,859	551,262	534,390
Transport Interruptible	905,656	912,631	912,495