

NW Natural  
**12 Month Income Statement**  
For the Twelve Months ended December 31, 2020

	2020 YTD ACTUAL AMOUNT	2019 YTD ACTUAL AMOUNT	\$ VARIANCE	% VARIANCE
	\$	\$	\$	%
<b>GAS SALES REVENUE:</b>				
GAS SALES - RES - FRANCHISE 2%	(7,967,550)	(7,612,985)	(354,565)	5%
GAS SALES - RES-GAS SALES	(435,204,070)	(430,536,271)	(4,667,800)	1%
GAS SALES - RES-WARM ADJUSTMENT	(7,720,228)	(362,993)	(7,357,234)	2027%
GAS SALES - MULTI FAM - SCHEDULE 4	(9,670)	(3,030)	(6,640)	219%
GAS SALES - COMML - Franchise 2%	(3,440,540)	(3,714,487)	273,947	-7%
GAS SALES - IND - Franchise 2%	(698,580)	(655,955)	(42,626)	6%
GAS SALES - COMML & IND-GAS SALES	(226,137,292)	(248,509,511)	22,372,218	-9%
GAS SALES - COMML & IND-WARM ADJUSTMENT	(1,707,975)	(38,433)	(1,669,542)	4344%
<b>TOTAL GAS SALES REVENUE</b>	<b>(682,885,906)</b>	<b>(691,433,664)</b>	<b>8,547,759</b>	<b>-1%</b>
<b>UNBILLED REVENUE:</b>				
Other Gas Revenues - Unbilled WARM Amort	170,113	(158,284)	328,397	-207%
Other Gas Rev - Unbilled Decoup Amort	(1,102,726)	(743,906)	(358,820)	48%
OTHER GAS REVENUES-WARM ADJUSTMENT	(5,951,401)	(607,894)	(5,343,507)	879%
OTHER GAS REVENUES-P/M WARM ADJUSTMENT	5,189,153	2,614,670	2,574,483	98%
OTHER GAS REVENUES-UNBILLED REVS-BILLING	(370,262,472)	(384,829,764)	14,567,292	-4%
OTHER GAS REVENUES-P/M UNBILLED REVS-BIL	369,293,446	384,463,991	(15,170,545)	-4%
OTHER GAS REV-UNBILLED REV-FRANCHISE 2%	(19,381)	(7,315)	(12,065)	165%
OTHER GAS REVENUES-UNBILLED REVS-TEMP IN	(1,971,519)	3,031,566	(5,003,085)	-165%
<b>TOTAL Unbilled Revenue</b>	<b>(4,654,786)</b>	<b>3,763,064</b>	<b>(8,417,851)</b>	<b>-224%</b>
<b>TRANSPORTATION REVENUE:</b>				
Gas Sales - TRANS - Franchise 2%	(366,840)	(385,993)	19,153	-5%
REV-GAS STORAGE-N. MST LEASE COMP BILL	(18,145,512)	(10,973,643)	(7,171,869)	65%
REV-GAS STORAGE-N. MST NON-L COMP BILL	(1,320,000)	(846,966)	(473,034)	56%
REV-GAS STORAGE-N. MST LEASE COMP UNBLL		0	0	
REV-GAS STORAGE-N. MST NON-L COMP UNBLL		0	0	
TRANSPORTATION REVENUES-TRANSPORTATION R	(19,921,966)	(22,513,550)	2,591,584	-12%
<b>TOTAL TRANSPORTATION REVENUE</b>	<b>(39,754,318)</b>	<b>(34,720,152)</b>	<b>(5,034,166)</b>	<b>14%</b>
<b>RATE ADJUSTMENTS:</b>				
OTHER GAS REVENUES-Tax reform deferral		(6,220,984)	6,220,984	-100%
OTHER GAS REVENUES-WARM DEFERRALS	(1,509,149)	832,190	(2,341,339)	-281%
OTHER GAS REVENUES-WARM AMORTIZATION	(224,391)	898,753	(1,123,144)	-125%
OTHER GAS REVENUES-INTERVENER FUND AMORT	298,706	235,912	62,793	27%
Residual Amortization	169,595	239,070	(69,474)	-29%
OTHER GAS REVENUES-INST STRG O&M EXPENSE	(16,970,280)	(16,094,180)	(876,101)	5%
EARNINGS TEST ADJUSTMENT			0	
OTHER GAS REVENUES-COOS BAY AMORTIZATION			0	
OTHER GAS REVENUES-DECOUPLING DEFERRAL	5,017,292	11,764,544	(6,747,252)	-57%
OTHER GAS REVENUES-DECOUPLING AMORTIZATI	(3,031,137)	6,785,153	(9,816,291)	-145%
OTHER GAS REVENUES-DSM - AMORTIZATION	1,465,545	2,263,129	(797,584)	-35%
OTHER GAS REVENUES-OREGON AMOR	1,162,291	5,340,889	(4,178,597)	-78%
OTHER GAS REV - ALBANY PROP GAIN - AMORT	(1,595,755)	(309,415)	(1,286,340)	416%
OTHER GAS REVENUES-WA GREAT	283,016	357,317	(74,302)	-21%
OTHER GAS REVENUES-WA ENG EFF ACT COSTS	2,705,853	8,697	2,697,156	31011%
OTHER GAS REVENUES-WA ENG EFF TRUE UP	(183,036)	666,780	(849,817)	-127%
Gasco Cost of Service Reserve			0	
OTHER GAS REV-OR REV REQ TRUE-UP	569,581	469,627	99,954	21%
GRC REVENUE INCREASE			0	
<b>TOTAL RATE ADJUSTMENTS</b>	<b>(11,841,869)</b>	<b>7,237,484</b>	<b>(19,079,353)</b>	<b>-264%</b>
<b>MISCELLANEOUS REVENUE:</b>				
MISC NON-OPER INC- N. Mst Budget Placeh			0	
FORFEITED DISCOUNTS-LATE PAYMENT CHARGE	(817,814)	(2,076,088)	1,258,274	-61%
MISC SERV REV- Scheduled CNG Main Rev	(10,424)	(10,399)	(25)	0%
MISC SERV REV- Unscheduled CNG Main Rev	(5,384)	(421)	(4,963)	1177%
MISC SERVICE REVENUES-AUTOMATED PAYMENT	(19,680)	(36,438)	16,758	-46%
MISC SERVICE REVENUES-FIELD COLLECTION C	(104,585)	(354,570)	249,985	-71%
MISC SERVICE REVENUES-GAS DIVERSIONS	(42,580)	(25,701)	(16,879)	66%
MISC SERVICE REVENUES-RECONN CHG-CR-AFTE	(13,290)	(37,920)	24,630	-65%
MISC SERVICE REVENUES-RECONN CHG-CR-DURI	(69,355)	(229,584)	160,229	-70%
MISC SERVICE REVENUES-RECONN CHG-SEAS-AF	(1,150)	(1,230)	80	-7%
MISC SERVICE REVENUES-RECONN CHG-SEAS-DU	(6,495)	(9,650)	3,155	-33%
MISC SERVICE REVENUES-DELINQ RECONN FEE	(101,648)	(273,900)	172,252	-63%
MISC SERVICE REVENUES-SEAS RECONN FEE	(6,600)	(12,350)	5,750	-47%
MISC SERVICE REVENUES-RETURNED CHECK CHA	(159,371)	(126,449)	(32,922)	26%

NW Natural  
**12 Month Income Statement**  
For the Twelve Months ended December 31, 2020

	2020 YTD ACTUAL AMOUNT	2019 YTD ACTUAL AMOUNT	\$ VARIANCE	% VARIANCE
	\$	\$	\$	%
MISC SERVICE REVENUES-SUMMARY BILL SVCS	(15,678)	(12,714)	(2,964)	23%
RENT FROM GAS PROP - Schedule H CNG Reve	(209,473)	(224,238)	14,765	-7%
RENT FROM GAS PROPERTY-RENT - UTILITY PR	(88,456)	(171,374)	82,918	-48%
RENT FROM GAS PROP-RENT INC - ST. HONORE			0	
OTHER GAS REVENUES-METER RENTALS	(187,824)	(187,435)	(389)	0%
OTHER GAS REVENUES-CNG METER RENTALS	(927)	(860)	(67)	8%
OTHER GAS REV-LNG SALES & OTHER MISC REV	(19,181)	(15,775)	(3,406)	22%
OTHER GAS REVENUES-MULTIPLE CALL OUT FEE	(48,645)	(45,517)	(3,128)	7%
OTHER GAS REVENUES-PRIORITY SCHEDULING F			0	
OTHER GAS REVENUES-CURTAILMENT UNAUTH TA		(1,516,440)	1,516,440	-100%
OTHER GAS REVENUES-HQ PARKING NWN			0	
Non-AMR Install/Remove Charge	(688)	(1,032)	344	-33%
Non-AMR Read Charge	(5,576)	(5,045)	(531)	11%
<b>TOTAL MISCELLANEOUS REVENUES</b>	<b>(1,934,823)</b>	<b>(5,375,130)</b>	<b>3,440,307</b>	<b>-64%</b>
<b>COST OF GAS:</b>				
<b>TOTAL COST OF GAS</b>	<b>262,979,757</b>	<b>255,135,261</b>	<b>7,844,495</b>	<b>3%</b>
<b>O&amp;M EXPENSE:</b>				
<b>TOTAL O&amp;M EXPENSES</b>	<b>184,755,427</b>	<b>196,480,959</b>	<b>(11,725,532)</b>	<b>-6%</b>
<b>ENVIRONMENTAL REMEDIATION:</b>				
OR ENVIRONMENTAL EXP	9,632,401	10,849,209	(1,216,808)	-11%
WA ENVIRONMENTAL EXP	58,496	1,487,631	(1,429,135)	-96%
<b>TOTAL ENVIRONMENTAL REMEDIATION EXPENSE</b>	<b>9,690,897</b>	<b>12,336,840</b>	<b>(2,645,943)</b>	<b>-21%</b>
<b>GENERAL TAXES:</b>				
TAXES OTHER THAN INCOME-TAXES-OTHER	301,164	260,635	40,529	16%
TAXES OTHER THAN INCOME-TAXES-PAYROLL	6,253,754	6,341,329	(87,575)	-1%
TAXES OTHER THAN INCOME-TAXES-PROPERTY	24,514,150	22,648,772	1,865,378	8%
PROPERTY TAX CREDITS	(1,601,357)	(1,401,574)	(199,783)	14%
PROPERTY TAX - N. MIST	1,880,094	1,095,299	784,795	72%
TAXES OTHER THAN INCOME-TAXES-REG COMM F	2,056,103	1,801,929	254,174	14%
TAXES OTHER THAN INCOME-DEPT OF ENERGY F	729,964	718,859	11,105	2%
TAXES OTHER THAN INCOME-MULT CO BUS TAX	(325,125)	(51,555)	(273,570)	531%
<b>TOTAL GENERAL TAXES</b>	<b>33,808,748</b>	<b>31,413,695</b>	<b>2,395,053</b>	<b>8%</b>
<b>REVENUE TAXES:</b>				
Other Utility Taxes - Franchise - 3%	17,781,604	17,997,065	(215,461)	-1%
Other Utility Taxes- Franchise - 3% Warm	16,211	(48,518)	64,729	-133%
Other Utility Taxes - Franchise - 2%	12,492,891	12,376,736	116,156	1%
<b>TOTAL REVENUE TAXES</b>	<b>30,290,705</b>	<b>30,325,282</b>	<b>(34,577)</b>	<b>0%</b>
<b>DEPRECIATION:</b>				
DEPRECIATION EXPENSE-DEPRECIATION - PLAN	96,274,513	87,018,623	9,255,890	11%
DEPRECIATION EXPENSE-NMPP DEPRECIATION	3,868,542	2,390,187	1,478,355	62%
FINANCE UTILITY LEASE DEPRECIATION EXP	22,890	6,087	16,803	276%
DEPRECIATION EXP-CLOUD SW DEPRECIATION	425,088		425,088.03	
<b>TOTAL DEPRECIATION</b>	<b>100,591,033</b>	<b>89,414,897</b>	<b>11,176,136</b>	<b>12%</b>
<b>OPERATING EXPENSE:</b>				
<b>TOTAL OPERATING EXPENSE</b>	<b>622,116,567</b>	<b>615,106,935</b>	<b>7,009,632</b>	<b>1%</b>
<b>OPERATING INCOME:</b>				
<b>TOTAL OPERATING INCOME</b>	<b>(118,955,136)</b>	<b>(105,421,464)</b>	<b>(13,533,672)</b>	<b>13%</b>