

e-FILING REPORT COVER SHEET

REPORT NAME: Quarterly Report of Deferred Accounting Activity - For the Three Months Ended March 31, 2012

COMPANY NAME: NW Natural

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes

If yes, please submit only the cover letter electronically. Submit confidential information as directed OAR 860-001-0070 or the terms of an applicable protective order.

If known, please select designation: RE (Electric) RG (Gas) RW (Water)
 RO (Other)

Report is required by: OAR
 Statute
 Order
 Other at the request of Staff

Is this report associated with a specific docket/case? No Yes
If Yes, enter docket number: RG 3

Key words: Deferred Accounting Activity, Quarterly Report, First Quarter 2012

If known, please select the PUC Section to which the report should be directed:

- Corporate Analysis and Water Regulation
- Economic and Policy Analysis
- Electric and Natural Gas Revenue Requirements
- Electric Rates and Planning
- Natural Gas Rates and Planning
- Utility Safety, Reliability & Security
- Administrative Hearings Division
- Consumer Services Section

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- Any daily safety or safety incident reports or
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VIA ELECTRONIC FILING

May 14, 2012

Public Utility Commission of Oregon
550 Capitol Street, NE, Suite 215
Post Office Box 2148
Salem, Oregon 97308-2148

Attn: Filing Center

Re: **OPUC Docket No. RG 3**
QUARTERLY REPORT OF DEFERRED ACCOUNTING ACTIVITY –
For the Three Months Ended March 31, 2012

Enclosed is the Quarterly Report of Deferred Accounting Activity for the First Quarter 2012. Included as part of this report are the details for WACOG and Demand deferrals for the month of March 2012. The details section is considered confidential and will be submitted in paper copy as set out in OAR 860-001-0070.

Please call or email me if you have any questions about these materials.

Sincerely,

/s/ Cristan Kelley

Cristan Kelley

CMK/kcm
enclosure

NW NATURAL
OREGON DEFERRED RATE MAKING ACCOUNTS
1st QUARTER 2012

Account	Balance 12/31/2011	Activity through 1/31/2012	Balance 1/31/2012	Activity through 2/29/2012	Balance 2/29/2012	Activity through 3/31/2012	Balance 3/31/2012	Account Type	Refer to Section, Page Number
Decoupling Deferrals and Amortizations									
186277 RESIDENTIAL DECOUPLING AMORTIZATION	13,585,634	(2,955,829)	10,629,805	(2,400,666)	8,229,140	(2,326,146)	5,902,993	Amortization	Amortization, Pages 1-2
186271 COMMERCIAL DECOUPLING AMORTIZATION	1,928,015	(377,695)	1,550,321	(313,007)	1,237,314	(300,844)	936,469	Amortization	Amortization, Pages 3-4
186275 RESIDENTIAL DECOUPLING DEFERRAL	7,136,833	2,091,050	9,227,883	1,672,440	10,900,323	2,655,475	13,555,798	Deferral	Decoupling Deferrals, Pages 1-3
186270 COMMERCIAL DECOUPLING DEFERRAL	1,424,928	122,363	1,547,291	159,257	1,706,548	209,739	1,916,287	Deferral	Decoupling Deferrals, Pages 1-3
Intervenor Funding Deferrals and Amortizations									
186284 Intervenor Funding - ISSUE FUND	0	0	0	0	0	0	0	Deferral	Other Deferrals, Page 1
186276 INTERVENOR FUNDING	0	57,500	57,500	0	57,500	0	57,500	Deferral	Other Deferrals, Pages 2-4
186278 NWIGU INTERVENOR MATCHING FUND	0	0	0	0	0	0	0	Deferral	Other Deferrals, Page 5
186286 AMORT - CUB INTERVENOR MATCHING FUND	90,724	(20,807)	69,917	(16,900)	53,017	(16,376)	36,641	Amortization	Amortization, Pages 5-6
186288 AMORT - NWIGU INTERVENOR MATCHING FUND	16,082	(1,809)	14,274	(1,821)	12,453	(1,934)	10,519	Amortization	Amortization, Pages 7-8
Miscellaneous Deferrals and Amortizations									
186308 AMR Deferral	2,886,272	65,030	2,951,302	75,709	3,027,011	65,990	3,093,001	Deferral	Other Deferrals, Pages 6-7
186307 AMR AMORTIZATION	64	0	64	0	64	0	64	Amortization	Amortization, Page 9
186232 INDUSTRIAL DSM	1,976,613	14,195	1,990,808	14,297	2,005,105	0	2,005,105	Deferral	Other Deferrals, Page 8
186233 INDUSTRIAL DSM AMORTIZATION	1,416,667	(178,546)	1,238,121	(164,008)	1,074,113	(173,828)	900,285	Amortization	Amortization, Pages 10-11
186237 OPUC FEE REFUND AMORTIZATION	0	0	0	0	0	0	0	Amortization	Amortization, Page 12
186279 EARNINGS SHARING AMORTIZATION	(167,915)	30,610	(137,305)	25,195	(112,110)	24,430	(87,681)	Amortization	Amortization, Pages 13-14
Environmental Deferrals*									
186143 ENVIR INV-WACKER	263,164	0	263,164	0	263,164	0	263,164	Deferral	Environmental Deferrals
186144 ENVIR INV - PORTLAND HARBOR	1,297,179	0	1,297,179	0	1,297,179	0	1,297,179	Deferral	Environmental Deferrals
186145 2003 ENVIR INV-GASCO	96,675,898	1,122,891	97,798,790	706,227	98,505,017	8,220,198	106,725,215	Deferral	Environmental Deferrals
186146 2003 ENVIR INV-EUGENE	63,117	1,136	64,254	1,144	65,398	1,153	66,550	Deferral	Environmental Deferrals
186147 2003 ENVIR INV-WACKER	3,835,037	29,383	3,864,420	29,640	3,894,061	94,013	3,988,074	Deferral	Environmental Deferrals
186148 2003 ENVIR INV-PORTLAND HARBOR	21,496,665	465,112	21,961,777	141,684	22,103,461	(3,295,832)	18,807,629	Deferral	Environmental Deferrals
186149 2003 ENVIR INV-FRONT ST PDX G	3,365,600	22,308	3,387,907	155,447	3,543,354	(46,917)	3,496,437	Deferral	Environmental Deferrals
186151 TAR BODY EARLY ACTION	16,289,316	116,943	16,406,260	117,780	16,524,040	(171,419)	16,352,621	Deferral	Environmental Deferrals
186152 OREGON STEEL MILLS	213,806	249	214,055	250	214,305	252	214,557	Deferral	Environmental Deferrals
186153 CENTRAL SERVICE CENTER	637,107	10,355	647,462	6,620	654,082	(41,124)	612,959	Deferral	Environmental Deferrals
186154 FRENCH AMERICAN SCHOOL	203,699	3,351	207,050	1,469	208,518	(4,106)	204,410	Deferral	Environmental Deferrals
Gas Cost Deferrals and Amortizations									
191401 AMORTIZE OREGON WACOG	(14,577,283)	2,786,286	(11,790,997)	2,308,767	(9,482,229)	2,253,884	(7,228,345)	Amortization	Amortization, Pages 15-19
191411 AMORTIZE DEMAND OREGON	869,850	(50,879)	818,971	(41,739)	777,232	(40,464)	736,768	Amortization	Amortization, Pages 20-24
191400 WACOG - ACCRUE OREGON	(9,198,992)	(7,987,648)	(17,186,640)	(8,954,945)	(26,141,585)	(7,887,215)	(34,028,800)	Deferral	Gas Cost Deferrals, Page 1
191410 DEMAND - ACCRUE OREGON	255,086	(152,586)	102,500	(149,539)	(47,038)	(146,406)	(193,445)	Deferral	Gas Cost Deferrals, Page 2
191450 OREGON DEMAND ACCRUE VOLUME	(324,916)	(71,146)	(396,064)	86,714	(309,350)	(1,280,582)	(1,589,931)	Deferral	Gas Cost Deferrals, Page 3
191417 DEMAND - ACCR COOS BAY	68,221	31,756	99,976	(174,399)	(74,423)	12,356	(62,067)	Deferral	Gas Cost Deferrals, Page 4

*Note that the environmental deferrals shown reflect all regulatory deferrals and accounting accruals. Only regulatory deferrals are considered eligible for deferred accounting.

Detail of Amortization Activity

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Amortization of Oregon Residential Decoupling
 Account Number: 186277
 Dockets UG 209 and UM 1027
 Amortization of 2010-11 deferral balance approved in Order 11-460 in UG 209

Debit (Credit)	Month/Year (a)	Note (b)	Amortization (c)	Transfers (d)	Interest (e)	Interest Rate (e2)	Activity (f)	Balance (g)
	Beginning Balance							
	Jan-10		(1,891,194)		14,160	2.05%	(1,877,035)	7,357,156
	Feb-10		(1,327,329)		11,435	2.05%	(1,315,894)	6,041,262
	Mar-10		(1,141,120)		9,346	2.05%	(1,131,774)	4,909,487
	Apr-10		(1,076,923)		7,467	2.05%	(1,069,456)	3,840,032
	May-10		(780,719)		5,893	2.05%	(774,826)	3,065,206
	Jun-10		(564,223)		4,754	2.05%	(559,468)	2,505,737
	Jul-10		(330,182)		3,999	2.05%	(326,183)	2,179,554
	Aug-10		(244,677)		3,514	2.05%	(241,162)	1,938,392
	Sep-10		(273,742)		3,078	2.05%	(270,665)	1,667,727
	Oct-10		(371,776)		2,531	2.05%	(369,244)	1,298,483
	Nov-10	old rates	(433,116)		1,848	2.05%	(431,268)	867,215
		new rates (1)	(474,789)	13,210,032	24,216	2.24%	12,759,458	13,626,673
	Dec-10		(2,105,859)		23,471	2.24%	(2,082,388)	11,544,286
	Jan-11		(2,453,418)		19,259	2.24%	(2,434,158)	9,110,127
	Feb-11		(1,928,746)		15,205	2.24%	(1,913,541)	7,196,586
	Mar-11		(2,040,749)		11,529	2.24%	(2,029,220)	5,167,366
	Apr-11		(1,499,168)		8,247	2.24%	(1,490,922)	3,676,445
	May-11		(1,138,487)		5,800	2.24%	(1,132,687)	2,543,758
	Jun-11		(690,741)		4,104	2.24%	(686,637)	1,857,120
	Jul-11		(376,085)		3,116	2.24%	(372,970)	1,484,151
	Aug-11		(305,131)		2,486	2.24%	(302,645)	1,181,505
	Sep-11		(309,617)		1,917	2.24%	(307,700)	873,805
	Oct-11	2	(470,986)	(208)	1,192	2.24%	(470,003)	403,802
	Nov-11	old rates	(581,261)		211	2.24%	(581,050)	(177,248)
		new rates (1)	(736,169)	17,130,909	28,078	2.01%	16,422,818	16,245,570
	Dec-11		(2,684,898)		24,963	2.01%	(2,659,936)	13,585,634
	Jan-12		(2,976,092)		20,263	2.01%	(2,955,829)	10,629,805
	Feb-12		(2,416,447)		15,781	2.01%	(2,400,666)	8,229,140
	Mar-12		(2,337,972)		11,826	2.01%	(2,326,146)	5,902,993

History truncated for ease of viewing

NOTES

1 - Transfer in is from the October balance of deferral account 186275

2 - Transfer represents a balance true-up adjustment

NW Natural
 Rates & Regulatory Affairs
 Oregon 2011-12 PGA
 Summary of Temporary Increment by Rate S
 Rates Effective November 1, 2011
 Temps by Rate Schedule 1st Quarter 2012

Schedule	Block	186277 AMORT	186277 AMORT	186277 AMORT	186277 AMORT	186277 AMORT	186277 AMORT	
		OR DECOUPLING	AMORT OR	OR	DECOUPLING	OR	DECOUPLING	OR
		RES	DECOUPLING	RES	RES	RES	RES	RES
		In Rates	Volumes	Activity for Mo.	Volumes	Activity for Mo.	Volumes	Activity for Mo.
		(0.04690)	118,718.9	(5,567.92)	97,796.3	(4,586.65)	94,743.7	(4,443.48)
JC		N/A	0.0	0.00	0.0	0.00	0.0	0.00
JR		(0.04690)	63,337,410.4	(2,970,524.55)	51,425,990.1	(2,411,660.18)	49,725,405.3	(2,333,528.51)
JC Firm Sales		N/A	0.0	0.00	0.0	0.00	0.0	0.00
Intentionally blank								
J1 Firm Sales		N/A	0.0	0.00	0.0	0.00	0.0	0.00
Intentionally blank								
J9	1st month	N/A	0.0	0.00	0.0	0.00	0.0	0.00
J9	adj'd mths							
31C Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31C Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31C Intarr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31I Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31I Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31I Intarr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Intarr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Intarr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Intarr Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Intarr Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
Intentionally blank								
33		N/A	0.0	0.00	0.0	0.00	0.0	0.00
TOTALS			63,456,129.3	(2,976,092.47)	51,523,386.4	(2,416,446.83)	49,850,149.0	(2,337,971.99)
TOTAL AMORTIZATION				(2,976,092.47)		(2,416,446.83)		(2,337,971.99)

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Amortization of Oregon Commercial Decoupling
 Account Number: 186271
 Dockets UG 209 and UM 1027
 Amortization of 2010-11 deferral balance approved in Order 11-460 in UG 209

Debit (Credit)	Month/Year	Note (b)	Amortization (c)	Transfers (d)	Interest (e)	Interest Rate	Activity (f)	Balance (g)
	Beginning Balance							
	Jan-10		(81,610)		821	2.10%	(80,789)	429,178
	Feb-10		(57,668)		701	2.10%	(56,967)	372,211
	Mar-10		(51,091)		607	2.10%	(50,485)	321,727
	Apr-10		(49,433)		520	2.10%	(48,913)	272,813
	May-10		(37,031)		445	2.10%	(36,586)	236,228
	Jun-10		(29,348)		388	2.10%	(28,960)	207,268
	Jul-10		(20,259)		345	2.10%	(19,914)	187,354
	Aug-10		(17,041)		313	2.10%	(16,728)	170,626
	Sep-10		(18,262)		283	2.10%	(17,979)	152,647
	Oct-10		(21,758)		248	2.10%	(21,510)	131,137
	Nov-10	old rates new rates (1)	(20,533)		212	2.10%	(20,321)	110,816
	Dec-10		(79,276)	2,365,527	4,342	2.24%	2,290,593	2,401,408
	Jan-11		(348,826)		4,157	2.24%	(344,669)	2,056,739
	Feb-11		(407,196)		3,459	2.24%	(403,737)	1,653,002
	Mar-11		(325,210)		2,782	2.24%	(322,428)	1,330,574
	Apr-11		(345,606)		2,161	2.24%	(343,445)	987,129
	May-11		(257,836)		1,602	2.24%	(256,234)	730,895
	Jun-11		(205,476)		1,173	2.24%	(204,303)	526,592
	Jul-11		(143,515)		849	2.24%	(142,666)	383,925
	Aug-11		(95,153)		628	2.24%	(94,525)	289,401
	Sep-11		(82,456)		463	2.24%	(81,993)	207,408
	Oct-11		(82,106)		311	2.24%	(81,795)	125,612
	Nov-11	old rates new rates (1)	(104,284)		137	2.24%	(104,147)	21,465
	Dec-11		(107,602)		(60)	2.24%	(107,662)	(86,197)
	Jan-12		(88,290)	2,434,808	4,004	2.01%	2,350,522	2,264,326
	Feb-12		(339,818)		3,508	2.01%	(336,310)	1,928,015
	Mar-12		(380,605)		2,911	2.01%	(377,695)	1,550,321
	Apr-12		(315,340)		2,333	2.01%	(313,007)	1,237,314
	May-12		(302,663)		1,819	2.01%	(300,844)	936,469

History truncated for ease of viewing

NOTES

1 - Transfer in is from the October balance of deferral account 186275

NW Natural
 Rates & Regulatory Affairs
 Oregon 2011-12 PGA
 Summary of Temporary Increment by Rate S
 Rates Effective November 1, 2011
 Temp by Rate Schedule 1st Quarter 2012

Schedule	Block	186271	186271	186271	186271	186271	186271	186271
		AMORT OR DECOUPLING COM	AMORT OR DECOUPLING COM	AMORT OR DECOUPLING COM	AMORT OR DECOUPLING COM	AMORT OR DECOUPLING COM	AMORT OR DECOUPLING COM	AMORT OR DECOUPLING COM
		In Rates	Volumes	Activity for Mo.	Volumes	Activity for Mo.	Volumes	Activity for Mo.
		Jan	Jan	Jan	Feb	Feb	Mar	Mar
1R		N/A	0.0	0.00	0.0	0.00	0.0	0.00
1C		(0.01078)	26,680.4	(287.61)	23,513.2	(253.49)	21,982.9	(236.97)
2R		N/A	0.0	0.00	0.0	0.00	0.0	0.00
3C Firm Sales		(0.01078)	26,518,874.3	(289,474.54)	21,786,648.1	(234,860.07)	20,688,233.9	(223,012.38)
Intentionally blank								
3I Firm Sales		N/A	0.0	0.00	0.0	0.00	0.0	0.00
Intentionally blank								
19	1st month	N/A	0.0	0.00	0.0	0.00	0.0	0.00
19	add'l mths							
31C Firm Sales	Block 1	(0.01078)	2,328,875.5	(25,105.28)	2,319,105.3	(24,999.96)	2,321,205.3	(25,022.59)
	Block 2	(0.01078)	6,171,327.6	(66,526.91)	4,898,962.5	(52,810.82)	4,803,731.6	(51,784.44)
31C Firm Trans	Block 1	(0.01078)	26,000.0	(280.28)	26,000.0	(280.28)	25,874.0	(278.92)
	Block 2	(0.01078)	40,497.0	(436.56)	35,544.0	(383.16)	36,607.0	(394.62)
31C Interr Sales	Block 1	(0.01078)	19,399.0	(208.69)	19,260.0	(207.62)	19,385.0	(208.97)
	Block 2	(0.01078)	174,892.0	(1,885.34)	143,278.0	(1,544.54)	159,331.0	(1,717.99)
31I Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31I Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31I Interr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Interr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Interr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Interr Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Interr Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
Intentionally blank								
33		N/A	0.0	0.00	0.0	0.00	0.0	0.00
TOTALS			35,306,605.8	(380,605.21)	29,252,313.2	(315,339.94)	28,076,390.3	(302,663.48)
TOTAL AMORTIZATION				(380,605.21)		(315,339.94)		(302,663.48)

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Amortization of CUB Intervenor Funding
 Account Number: 186286
 Dockets UG 206 and UM 1101
 Amortization of 2010 deferral approved in Order 11-446 of UG 206

Debit (Credit)	Month/Year (a)	Note (b)	Amortization (c)	Transfers (d)	Interest (e1)	Interest rate (e2)	Activity (f)	Balance (g)
	Beginning Balance							
	Jan-10		(13,204)		95	2.05%	(13,109)	48,907
	Feb-10		(9,267)		76	2.05%	(9,192)	39,715
	Mar-10		(7,967)		61	2.05%	(7,906)	31,809
	Apr-10		(7,519)		48	2.05%	(7,471)	24,338
	May-10		(5,451)		37	2.05%	(5,414)	18,924
	Jun-10		(3,939)		29	2.05%	(3,910)	15,013
	Jul-10		(2,305)		24	2.05%	(2,282)	12,732
	Aug-10		(1,708)		20	2.05%	(1,688)	11,044
	Sep-10		(1,911)		17	2.05%	(1,894)	9,150
	Oct-10		(2,596)		13	2.05%	(2,582)	6,567
	Nov-10 old rates		(3,024)		9	2.05%	(3,015)	3,552
	new rates (1)		(2,080)	57,500	96	2.24%	55,517	59,069
	Dec-10		(9,224)		102	2.24%	(9,123)	49,946
	Jan-11		(10,747)		83	2.24%	(10,664)	39,283
	Feb-11		(8,449)		65	2.24%	(8,383)	30,899
	Mar-11		(8,939)		49	2.24%	(8,890)	22,010
	Apr-11		(6,567)		35	2.24%	(6,532)	15,478
	May-11		(4,987)		24	2.24%	(4,963)	10,515
	Jun-11		(3,027)		17	2.24%	(3,010)	7,505
	Jul-11		(1,647)		12	2.24%	(1,635)	5,870
	Aug-11		(1,337)		10	2.24%	(1,327)	4,544
	Sep-11		(1,357)		7	2.24%	(1,350)	3,194
	Oct-11		(2,063)		4	2.24%	(2,059)	1,135
	Nov-11 old rates		(2,546)		(0)	2.24%	(2,546)	(1,412)
	new rates (1)		(5,180)	115,851	190	2.01%	110,860	109,449
	Dec-11		(18,892)		168	2.01%	(18,725)	90,724
	Jan-12		(20,941)		134	2.01%	(20,807)	69,917
	Feb-12		(17,003)		103	2.01%	(16,900)	53,017
	Mar-12		(16,451)		75	2.01%	(16,376)	36,641

History truncated for ease of viewing

NOTES

1 - Transfer in is from the October balances of CUB Deferral account 186276 and Issue Fund Deferral account 186284

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NW Natural
 Rates & Regulatory Affairs
 Oregon 2011-12 PGA
 Summary of Temporary Increment by Rate S
 Rates Effective November 1, 2011
 Temp by Rate Subschedule 1st Quarter 2012

Schedule	Block	186286	186286	186286	186286	186286	186286	186286
		INTERVENOR	INTERVENOR	INTERVENOR	INTERVENOR	INTERVENOR	INTERVENOR	INTERVENOR
		FUNDING -	FUNDING -	FUNDING -	FUNDING -	FUNDING -	FUNDING -	FUNDING -
		CLUB FUND	CLUB FUND	CLUB FUND	CLUB FUND	CLUB FUND	CLUB FUND	CLUB FUND
		Jan	Jan	Jan	Feb	Feb	Mar	Mar
		In Rate	Volume	Activity for Mo.	Volume	Activity for Mo.	Volume	Activity for Mo.
1R		(0.00233)	118,718.9	(39.18)	97,796.3	(32.27)	94,743.7	(31.27)
1C		N/A	0.0	0.00	0.0	0.00	0.0	0.00
2R		(0.00033)	63,337,410.4	(20,901.35)	51,425,990.1	(16,970.44)	49,759,409.3	(16,419.28)
3C Firm Sales		N/A	0.0	0.00	0.0	0.00	0.0	0.00
Intentionally blank								
3I Firm Sales		N/A	0.0	0.00	0.0	0.00	0.0	0.00
Intentionally blank								
19	1st month	(0.01)	1,240.0	(0.65)	1,204.0	(0.63)	1,224.0	(0.64)
19	ack'd mths							
31C Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31C Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31C Interr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31I Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31I Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
31I Interr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Interr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Interr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32C Interr Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
32I Interr Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 2	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 3	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 4	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 5	N/A	0.0	0.00	0.0	0.00	0.0	0.00
	Block 6	N/A	0.0	0.00	0.0	0.00	0.0	0.00
Intentionally blank								
33		N/A	0.0	0.00	0.0	0.00	0.0	0.00
TOTALS			63,457,369.3	(20,941.18)	51,524,590.4	(17,003.34)	49,851,373.0	(16,451.19)

TOTAL AMORTIZATION

(20,941.18)

(17,003.34)

(16,451.19)

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Amortization of NWIGU Intervenor Funding
 Account Number: 186288
 Dockets UG 206 and UM 1101
 Amortization of 2010 deferral approved in Order 11-446 of UG 206

Debit (Credit)	Month/Year (a)	Note (b)	Amortization (c)	Transfers (d)	Interest (e)	Interest rate (e2)	Activity (f)	Balance (g)
	Beginning Balance							
	Jan-10		(919)		12	2.23%	(906)	6,257
	Feb-10		(826)		11	2.23%	(815)	5,442
	Mar-10		(912)		9	2.23%	(903)	4,539
	Apr-10		(858)		8	2.23%	(850)	3,689
	May-10		(839)		6	2.23%	(833)	2,856
	Jun-10		(793)		5	2.23%	(789)	2,067
	Jul-10		(782)		3	2.23%	(779)	1,289
	Aug-10		(781)		2	2.23%	(780)	509
	Sep-10		(782)		0	2.23%	(782)	(273)
	Oct-10		(857)		(1)	2.23%	(859)	(1,131)
	Nov-10 old rates		(34)		(2)	2.23%	(36)	(1,167)
	new rates (1)		0	1,670	0	0.00%	1,670	503
	Dec-10		0		0	0.00%	0	503
	Jan-11		0		0	0.00%	0	503
	Feb-11		0		0	0.00%	0	503
	Mar-11		0		0	0.00%	0	503
	Apr-11		0		0	0.00%	0	503
	May-11		0		0	0.00%	0	503
	Jun-11		0		0	0.00%	0	503
	Jul-11		0		0	0.00%	0	503
	Aug-11		0		0	0.00%	0	503
	Sep-11		0		0	0.00%	0	503
	Oct-11	2	0	(115)	0	0.00%	0	388
	Nov-11	1	(1,285)	18,912	31	2.01%	17,658	18,046
	Dec-11		(1,992)		29	2.01%	(1,963)	16,082
	Jan-12		(1,834)		25	2.01%	(1,809)	14,274
	Feb-12		(1,843)		22	2.01%	(1,821)	12,453
	Mar-12		(1,954)		19	2.01%	(1,934)	10,519

History truncated for ease of viewing

NOTES

1 - Transfer in is from the October balances of NWIGU Deferral account 186278 and Issue Fund Deferral account 186284. Amount from 2010 will be held here until NWIGU funds contributed are of size to create a rate increment in the future.

2 - Transfer represents a balance true-up adjustment.

NW Natural
 Rates & Regulatory Affairs
 Oregon 2011-12 PGA
 Summary of Temporary Increment by Rate S
 Rates Effective November 1, 2011
 Temp by Rate Schedule Last Quarter 2012

Schedule	Block	186288	186288	186288	186288	186288	186288	186288	186288
		INTERVENOR FUNDING - NWTGU FUND	INTERVENOR FUNDING - NWTGU FUND	INTERVENOR FUNDING - NWTGU FUND	INTERVENOR FUNDING - NWTGU FUND	INTERVENOR FUNDING - NWTGU FUND	INTERVENOR FUNDING - NWTGU FUND	INTERVENOR FUNDING - NWTGU FUND	INTERVENOR FUNDING - NWTGU FUND
		In Rates	Jan Volumes	Jan Activity for Mo.	Feb Volumes	Feb Activity for Mo.	Mar Volumes	Mar Activity for Mo.	Mar Volumes
1R		N/A	0.0	0.00	0.0	0.00	0.0	0.00	0.0
1C		N/A	0.0	0.00	0.0	0.00	0.0	0.00	0.00
2R		N/A	0.0	0.00	0.0	0.00	0.0	0.00	0.00
3C Firm Sales		N/A	0.0	0.00	0.0	0.00	0.0	0.00	0.00
Intentionally blank									
31 Firm Sales		(0.00006)	485,675.8	(29.14)	426,481.4	(25.59)	456,412.9	(27.39)	
Intentionally blank									
19	1st mantle eckf mths	N/A	0.0	0.00	0.0	0.00	0.0	0.00	0.00
31C Firm Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00	0.00
31C Firm Trans	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00	0.00
31C Intarr Sales	Block 1	N/A	0.0	0.00	0.0	0.00	0.0	0.00	0.00
31I Firm Sales	Block 1 (0.00006)		396,324.3	(23.78)	395,557.9	(23.73)	391,197.2	(23.47)	
31I Firm Trans	Block 1 (0.00006)		1,293,034.2	(77.58)	1,163,979.0	(69.84)	1,057,582.7	(63.45)	
31I Intarr Sales	Block 1 (0.00006)		14,000.0	(0.84)	14,000.0	(0.84)	14,000.0	(0.84)	
32C Firm Sales	Block 1 (0.00006)		109,732.0	(6.04)	112,231.0	(6.73)	115,100.0	(6.91)	
32C Firm Trans	Block 1 (0.00006)		13,019.0	(0.78)	12,080.0	(0.72)	13,144.0	(0.79)	
32C Intarr Sales	Block 1 (0.00006)		15,238.0	(0.92)	19,445.0	(1.17)	18,910.0	(1.13)	
32I Firm Sales	Block 1 (0.00006)		387,800.0	(23.27)	391,034.0	(23.46)	403,634.0	(24.22)	
32I Firm Trans	Block 1 (0.00006)		562,199.0	(33.73)	540,364.0	(32.42)	598,082.0	(35.88)	
32I Intarr Sales	Block 1 (0.00006)		219,830.0	(13.19)	192,532.0	(11.55)	210,712.0	(12.64)	
32I Firm Sales	Block 2 (0.00006)		67,349.0	(4.04)	34,087.0	(2.05)	41,570.0	(2.49)	
32I Firm Trans	Block 2 (0.00006)		0.0	0.00	0.0	0.00	0.0	0.00	
32I Intarr Sales	Block 2 (0.00006)		0.0	0.00	0.0	0.00	0.0	0.00	
32I Firm Sales	Block 3 (0.00006)		143,872.0	(8.63)	139,048.0	(8.34)	136,849.0	(8.21)	
32I Firm Trans	Block 3 (0.00006)		125,714.0	(7.54)	111,541.0	(6.69)	113,835.0	(6.83)	
32I Intarr Sales	Block 3 (0.00006)		44,047.0	(2.64)	40,000.0	(2.40)	40,331.0	(2.42)	
32I Firm Sales	Block 4 (0.00006)		20,579.0	(1.23)	8,045.0	(0.48)	14,207.0	(0.85)	
32I Firm Trans	Block 4 (0.00006)		0.0	0.00	0.0	0.00	0.0	0.00	
32I Intarr Sales	Block 4 (0.00006)		0.0	0.00	0.0	0.00	0.0	0.00	
32I Firm Sales	Block 5 (0.00006)		607,721.0	(36.46)	608,564.0	(36.51)	608,958.0	(36.54)	
32I Firm Trans	Block 5 (0.00006)		1,030,067.0	(61.80)	999,221.0	(59.95)	1,007,357.0	(60.44)	
32I Intarr Sales	Block 5 (0.00006)		683,498.0	(41.01)	632,013.0	(37.92)	653,332.0	(39.20)	
32I Firm Sales	Block 6 (0.00006)		1,512,058.0	(90.72)	1,399,583.0	(83.97)	1,489,104.0	(89.35)	
32I Firm Trans	Block 6 (0.00006)		1,675,724.0	(100.54)	1,429,585.0	(85.78)	1,444,238.0	(86.65)	
32I Intarr Sales	Block 6 (0.00006)		50,168.0	(3.01)	0.0	0.00	18,802.0	(1.13)	
32I Firm Sales	Block 1 (0.00006)		540,715.0	(32.44)	582,521.0	(34.95)	587,313.0	(35.24)	
32I Firm Trans	Block 1 (0.00006)		731,831.0	(43.91)	749,073.0	(44.94)	830,105.0	(49.81)	
32I Intarr Sales	Block 1 (0.00006)		443,301.0	(26.60)	442,162.0	(26.53)	474,588.0	(28.48)	
32I Firm Sales	Block 2 (0.00006)		974,139.0	(58.45)	837,482.0	(50.25)	952,577.0	(57.15)	
32I Firm Trans	Block 2 (0.00006)		381,334.0	(22.88)	288,532.0	(17.31)	352,856.0	(21.17)	
32I Intarr Sales	Block 2 (0.00006)		0.0	0.00	0.0	0.00	0.0	0.00	
32I Firm Sales	Block 3 (0.00006)		80,300.0	(4.82)	80,632.0	(4.84)	80,190.0	(4.81)	
32I Firm Trans	Block 3 (0.00006)		156,986.0	(9.42)	150,104.0	(9.01)	157,546.0	(9.45)	
32I Intarr Sales	Block 3 (0.00006)		100,000.0	(6.00)	100,000.0	(6.00)	100,000.0	(6.00)	
32I Firm Sales	Block 4 (0.00006)		382,763.0	(22.97)	362,864.0	(21.77)	363,789.0	(21.83)	
32I Firm Trans	Block 4 (0.00006)		551,748.0	(33.10)	449,067.0	(26.94)	489,121.0	(29.35)	
32I Intarr Sales	Block 4 (0.00006)		0.0	0.00	0.0	0.00	0.0	0.00	
32I Firm Sales	Block 5 (0.00006)		688,106.0	(41.29)	665,390.0	(39.92)	638,563.0	(38.31)	
32I Firm Trans	Block 5 (0.00006)		1,069,188.0	(64.15)	1,122,313.0	(67.34)	1,085,556.0	(65.13)	
32I Intarr Sales	Block 5 (0.00006)		834,437.0	(50.07)	824,743.0	(49.48)	797,503.0	(47.85)	
32I Firm Sales	Block 6 (0.00006)		2,063,026.0	(123.78)	2,092,543.0	(125.55)	2,120,534.0	(127.23)	
32I Firm Trans	Block 6 (0.00006)		4,448,043.0	(266.88)	5,526,330.0	(331.58)	5,369,879.0	(322.19)	
32I Intarr Sales	Block 6 (0.00006)		7,674,770.0	(460.49)	7,772,966.0	(466.38)	9,314,543.0	(558.87)	
Intentionally blank									
33		N/A	0.0	0.00	0.0	0.00	0.0	0.00	0.00
TOTALS			30,569,356.3	(1,834.14)	30,716,109.3	(1,842.93)	32,562,050.8	(1,953.70)	
TOTAL AMORTIZATION				(1,834.14)		(1,842.93)		(1,953.70)	

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Amortization of AMR deferred amounts
 Account Number: 186307
 Docket UG 199
 Amortization of 2009 deferral approved in Order 11-443

Debit (Credit)	Month/Year	Note	Amortization	Transfers	TOTAL Interest	Interest Rate	Activity	TOTAL Balance
	(a)	(b)	(c)	(d)	(e)	(e1)	(f)	(g)
Beginning Balance								
Sep-10								0
Oct-10								0
Nov-10		1	(83,540)	2,541,396	4,666	2.24%	2,462,522	2,462,522
Dec-10			(371,376)		4,250	2.24%	(367,126)	2,095,396
Jan-11			(432,969)		3,507	2.24%	(429,462)	1,665,934
Feb-11			(341,888)		2,791	2.24%	(339,098)	1,326,836
Mar-11			(362,110)		2,139	2.24%	(359,971)	966,865
Apr-11			(267,178)		1,555	2.24%	(265,623)	701,243
May-11			(205,852)		1,117	2.24%	(204,735)	496,508
Jun-11			(130,788)		805	2.24%	(129,983)	366,525
Jul-11			(76,987)		612	2.24%	(76,375)	290,150
Aug-11			(64,327)		482	2.24%	(63,846)	226,304
Sep-11			(65,539)		361	2.24%	(65,178)	161,126
Oct-11			(92,445)		214	2.24%	(92,230)	68,896
Nov-11 old rates			(106,824)		29	2.24%	(106,796)	(37,900)
Nov-11 new rates (2)			0	37,900	63	2.01%	37,963	63
Dec-11			0		0	2.01%	0	64
Jan-12			0		0	2.01%	0	64
Feb-12			0		0	2.01%	0	64
Mar-12			0		0	2.01%	0	64

NOTES

1 - Transfer in is from the October balance of account 186307 Deferral of AMR

2 - Residual balance is transferred to 186279 Earnings Test Amortization

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Amortization of Industrial DSM Costs
 Account Number: 186233
 Dockets UG 207 and UM 1420
 Amortization of 09-10 deferral approved in Order 10-431
 Amortization of 10-11 deferral approved in Order 11-447

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31										
Debit	(Credit)																																							
Month/Year	Note	Amortization	Transfers	TOTAL Interest	Interest Rate	Activity	TOTAL Balance																																	
(a)	(b)	(c)	(d)	(e)	(e1)	(f)	(g)																																	
Beginning Balance																																								
Sep-10																																								
Oct-10																																								
Nov-10	1	(138,357)	938,043	1,622	2.24%	801,308	801,308																																	
Dec-10		(95,116)		1,407	2.24%	(93,709)	707,599																																	
Jan-11		(100,214)		1,227	2.24%	(98,987)	608,612																																	
Feb-11		(93,002)		1,049	2.24%	(91,952)	516,660																																	
Mar-11		(93,364)		877	2.24%	(92,487)	424,173																																	
Apr-11		(84,787)		713	2.24%	(84,074)	340,099																																	
May-11		(75,444)		564	2.24%	(74,879)	265,219																																	
Jun-11		(64,609)		435	2.24%	(64,174)	201,045																																	
Jul-11		(61,529)		318	2.24%	(61,211)	139,834																																	
Aug-11		(61,460)		204	2.24%	(61,257)	78,578																																	
Sep-11		(63,421)		87	2.24%	(63,333)	15,245																																	
Oct-11		(78,304)		(45)	2.24%	(78,349)	(63,104)																																	
Nov-11	old rates	(12,192)		(129)	2.24%	(12,321)	(75,425)																																	
	new rates (1)	(133,158)	1,798,220	2,901	2.01%	1,667,963	1,592,538																																	
Dec-11		(178,389)		2,518	2.01%	(175,871)	1,416,667																																	
Jan-12		(180,768)		2,222	2.01%	(178,546)	1,238,121																																	
Feb-12		(165,943)		1,935	2.01%	(164,008)	1,074,113																																	
Mar-12		(175,480)		1,652	2.01%	(173,828)	900,285																																	

NOTES
1 - Transfer in is from the October balance of 186232 Deferral of Industrial DSM

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Amortize PUC Fee Refund & Billing SQM Penalty
 Account Number: 186237

Debit (Credit)	Month/Year	Note	Amortization	Transfers	Interest	Interest Rate	Activity	Balance
	(a)	(b)		(d)	(e)		(f)	(g)
	Sep-10							0
	Oct-10				(1,748)	2.24%	(920,298)	(920,298)
	Nov-10	1	35,752	(954,303)	(1,587)	2.24%	139,176	(781,122)
	Dec-10		140,762		(1,305)	2.24%	162,214	(618,908)
	Jan-11		163,520		(1,034)	2.24%	129,029	(489,879)
	Feb-11		130,063		(786)	2.24%	136,664	(353,215)
	Mar-11		137,450		(564)	2.24%	102,102	(251,113)
	Apr-11		102,665		(394)	2.24%	79,627	(171,486)
	May-11		80,021		(271)	2.24%	51,995	(119,491)
	Jun-11		52,267		(193)	2.24%	32,350	(87,141)
	Jul-11		32,543		(136)	2.24%	27,915	(59,226)
	Aug-11		28,051		(84)	2.24%	28,401	(30,824)
	Sep-11	2	28,485		(21)	2.24%	38,853	8,029
	Oct-11		38,851	23	52	2.24%	39,468	47,496
	Nov-11	3	39,416	(47,496)	0	2.24%	(47,496)	0
	Nov-11				0	2.24%	0	0
	Dec-11		0		0	2.24%	0	0
	Jan-12		0		0	2.24%	0	0
	Feb-12		0		0	2.24%	0	0
	Mar-12		0		0	2.24%	0	0

NOTES

- 1 - Transfers in from 186236 PUC Fee Refund Deferral and residual from 186370 Pension Credit Refund
- 2 - Transfer represents a balance true-up adjustment
- 3 - Transfer residual balance to 186279 Earnings Test Amortization

12

Company: Northwest Natural Gas Company
 State: Oregon
 Description: AMORT Earnings Test Adjustment
 Account Number: 186279
 Docket UM 903
 Amortization of 2010 deferral balance approved in Order 11-448

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Debit (Credit)	Month/Year	Note	Amortization	Transfers	Interest Rate	Interest	Activity	Balance	Notes				
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)					
Beginning Balance		1											
	Nov-11	new (2)	8,179	9,596	2.01%	(334)	17,442	(213,000)	Transfer in from 186011				
	Dec-11		27,947		2.01%	(304)	27,643	(195,559)	Transfer in from 186307 & 186237				
	Jan-12		30,865		2.01%	(255)	30,610	(167,915)					
	Feb-12		25,404		2.01%	(209)	25,195	(137,305)					
	Mar-12		24,597		2.01%	(167)	24,430	(112,110)					

NOTES

- 1 - Transfer in from 186011 Earnings Sharing
- 2 - Transfer residual balances in from 186307 (AMR Amort) and 186237 (PUC Fee Amort)

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Amortization of Oregon WACOG Deferral
 Account Number: 191401
 Current docket is UG 205
 Current reauthorization to defer was granted in Order No. 11-445

Debit (Credit)	Month/Year (a)	Note (b)	Amortization (c)	Transfers (d)	Interest (e)	Interest rate (e2)	Activity (f)	Balance (g)
	7	Beginning Balance						
	51	Jan-10	4,686,911		(44,681)	2.05%	4,642,230	(23,856,131)
	52	Feb-10	3,496,885		(37,767)	2.05%	3,459,117	(20,397,013)
	53	Mar-10	3,098,843		(32,198)	2.05%	3,066,645	(17,330,368)
	54	Apr-10	3,024,257		(27,023)	2.05%	2,997,234	(14,333,134)
	55	May-10	2,349,961		(22,479)	2.05%	2,327,483	(12,005,651)
	56	Jun-10	1,832,969		(18,944)	2.05%	1,814,025	(10,191,626)
	57	Jul-10	1,221,957		(16,367)	2.05%	1,205,590	(8,986,036)
	58	Aug-10	1,054,268		(14,451)	2.05%	1,039,817	(7,946,219)
	59	Sep-10	1,132,712		(12,607)	2.05%	1,120,104	(6,826,115)
	60	Oct-10	1,406,423		(10,460)	2.05%	1,395,963	(5,430,152)
	61	Nov-10 old rates	1,054,050		(8,376)	2.05%	1,045,674	(4,384,478)
	62	new rates (1)	986,672	(17,304,992)	(31,382)	2.24%	(16,349,701)	(20,734,179)
	63	Dec-10	2,796,096		(36,094)	2.24%	2,760,002	(17,974,177)
	64	Jan-11	3,224,984		(30,542)	2.24%	3,194,443	(14,779,734)
	65	Feb-11	2,593,139		(25,169)	2.24%	2,567,970	(12,211,764)
	66	Mar-11	2,732,565		(20,245)	2.24%	2,712,321	(9,499,444)
	67	Apr-11	2,069,043		(15,801)	2.24%	2,053,242	(7,446,202)
	68	May-11	1,632,022		(12,376)	2.24%	1,619,645	(5,826,557)
	69	Jun-11	1,098,967		(9,851)	2.24%	1,089,116	(4,737,441)
	70	Jul-11	725,713		(8,166)	2.24%	717,547	(4,019,893)
	71	Aug-11	636,267		(6,910)	2.24%	629,358	(3,390,536)
	72	Sep-11	651,360		(5,721)	2.24%	645,639	(2,744,896)
	73	Oct-11	874,732	261	(4,307)	2.24%	870,686	(1,874,210)
	74	Nov-11 old rates	767,243		(2,782)	2.24%	764,461	(1,109,750)
	75	new rates (1)	803,853	(16,767,705)	(27,413)	2.01%	(15,991,265)	(17,101,014)
	76	Dec-11	2,550,240		(26,508)	2.01%	2,523,732	(14,577,283)
	77	Jan-12	2,808,351		(22,065)	2.01%	2,786,286	(11,790,997)
	78	Feb-12	2,326,569		(17,801)	2.01%	2,308,767	(9,482,229)
	79	Mar-12	2,267,868		(13,983)	2.01%	2,253,884	(7,228,345)

History truncated for ease of viewing

NOTES:

- 1 - Transfer in is from the October balances of deferral account 191400, and in 2010, residual from account 186306
- 2 - Transfer represents a balance true-up adjustment

NW Natural

1st Quarter 2012 Quarterly Deferred Accounting Report

Detail of Commodity Deferrals Refunded to Transportation Customers who have Switched from Sales Service

Per Rate Schedules 31 and 32, customers are subject to the Account 191 portion of the Temporary Adjustment based on the type of service they had during the PGA year in which the deferral was created.

Billed Rate Adj Spreadsheet as of 2/03/2012 4:11 AM

Job: CNNBLRIPC/CNNBLRIRP

For Revenue Date: 01/2012

State	Rate Adj Type	Rate Adjustment	Rate Adv Desc	Rate Schedule	Revenue Code	Revenue Code Desc	Rate Adj Therms	Rate Schedule Therms	Rate Adj Amount
OR	ADJC	31SDC	OR Sales-Deferred Com	31CTF	COM T	Commercial Transport Si	45,285.00	66,497.00	(1,192.36)
OR	ADJC	31SDC	OR Sales-Deferred Com	31ITF	FRM T	Industrial Firm Transpon	53,335.00	114,732.00	(1,404.31)
OR	ADJC	32SDC	OR Sales-Deferred Com	32CTF	COM T	Commercial Transport Si	91,407.00	334,212.00	(2,406.76)
OR	ADJC	32SDC	OR Sales-Deferred Com	32ITF	FRM T	Industrial Firm Transpon	255,607.00	5,583,378.00	(6,730.13)
OR	ADJC	32SDC	OR Sales-Deferred Com	32CTI	INT T	Industrial Interr Transpo	78,439.00	1,271,797.00	(2,065.30)
OR	ADJC	32SDC	OR Sales-Deferred Com	32ITI	INT T	Industrial Interr Transpo	12,764.00	17,948,627.00	(336.08)
WA	ADJC	SDC41	WA Sales-Deferred Corr	C41TF	COM T	Commercial Transport Si	21,159.00	21,159.00	(592.45)
WA	ADJC	SDC42	WA Sales-Deferred Corr	C42TF	COM T	Commercial Transport Si	93,338.00	128,452.00	(2,613.46)

Oregon	Firm	(11,733.56)
	Interruptible	(2,401.38)
		<u>(14,134.94)</u>

		2.853%
<u>To Amortize:</u>	w/out Rev Sens	
Firm		11,398.80
Interruptible		2,332.87
		<u>13,731.67</u>

Washington	Firm	(3,205.91)
	Interruptible	0.00
		<u>(3,205.91)</u>

		4.372%
<u>To Amortize:</u>	w/out Rev Sens	
Firm		3,065.75
Interruptible		0.00
		<u>3,065.75</u>

NW Natural

1st Quarter 2012 Quarterly Deferred Accounting Report

Detail of Commodity Deferrals Refunded to Transportation Customers who have Switched from Sales Service

Per Rate Schedules 31 and 32, customers are subject to the Account 191 portion of the Temporary Adjustment based on the type of service they had during the PGA year in which the deferral was created.

Billed Rate Adj Spreadsheet as of 3/03/2012 6:20 AM

Job: CNNBLRJRPC/CNNBLRURP

For Revenue Date: 02/2012

State	Rate Adj Type	Rate Adjustment	Rate Adv Desc	Rate Schedule	Revenue Code	Revenue Code Desc	Rate Adj Therms	Rate Schedule Therms	Rate Adj Amount
OR	ADJC	31SDC	OR Sales-Deferred	31CTF	COM T	Commercial Transport	42,229.00	61,544.00	(1,111.90)
OR	ADJC	31SDC	OR Sales-Deferred	31ITF	FRM T	Industrial Firm Transp	65,975.00	126,231.00	(1,737.12)
OR	ADJC	32SDC	OR Sales-Deferred	32CTF	COM T	Commercial Transport	78,989.00	298,634.00	(2,079.80)
OR	ADJC	32SDC	OR Sales-Deferred	32ITF	FRM T	Industrial Firm Transp	270,888.00	5,610,741.00	(7,132.48)
OR	ADJC	32SDC	OR Sales-Deferred	32CTI	INT T	Industrial Interr Transj	71,328.00	1,142,667.00	(1,878.07)
OR	ADJC	32SDC	OR Sales-Deferred	32ITI	INT T	Industrial Interr Transj	20,650.00	18,683,108.00	(543.71)
WA	ADJC	SDC41	WA Sales-Deferred	C41TF	COM T	Commercial Transport	17,888.00	17,888.00	(500.86)
WA	ADJC	SDC42	WA Sales-Deferred	C42TF	COM T	Commercial Transport	84,111.00	112,515.00	(2,355.11)
							Oregon	Firm	(12,061.30)
								Interruptible	<u>(2,421.78)</u>
									(14,483.08)
									2.853%
								To Amortize:	w/out Rev Sens
								Firm	11,717.19
								Interruptible	<u>2,352.69</u>
									14,069.88
							Washington	Firm	(2,855.97)
								Interruptible	<u>0.00</u>
									(2,855.97)
									4.372%
								To Amortize:	w/out Rev Sens
								Firm	2,731.11
								Interruptible	<u>0.00</u>
									2,731.11

NW Natural

1st Quarter 2012 Quarterly Deferred Accounting Report

Detail of Commodity Deferrals Refunded to Transportation Customers who have Switched from Sales Service

Per Rate Schedules 31 and 32, customers are subject to the Account 191 portion of the Temporary Adjustment based on the type of service they had during the PGA year in which the deferral was created.

Billed Rate Adj Spreadsheet as of 4/04/2012 4:17 AM

Job: CNNBLRJRPC/CNNBLRJR

For Revenue Date: 03/2012

State	Rate Adj Type	Rate Adjustment	Rate Adv Desc	Rate Schedule	Revenue Code	Revenue Code Desc	Rate Adj Therms	Rate Schedule Therms	Rate Adj Amount	
OR	ADJC	31SDC	OR Sales-Deferred C	31CTF	COM T	Commercial Transpor	44,350.00	62,481.00	(1,167.73)	
OR	ADJC	31SDC	OR Sales-Deferred C	31ITF	FRM T	Industrial Firm Transp	70,298.00	129,100.00	(1,850.95)	
OR	ADJC	32SDC	OR Sales-Deferred C	32CTF	COM T	Commercial Transpor	78,848.00	305,222.00	(2,076.06)	
OR	ADJC	32SDC	OR Sales-Deferred C	32ITF	FRM T	Industrial Firm Transp	266,155.00	5,260,816.00	(7,007.86)	
OR	ADJC	32SDC	OR Sales-Deferred C	32CTI	INT T	Industrial Interr Trans	70,254.00	1,190,646.00	(1,849.79)	
OR	ADJC	32SDC	OR Sales-Deferred C	32ITI	INT T	Industrial Interr Trans	18,666.00	19,326,578.00	(491.48)	
WA	ADJC	SDC41	WA Sales-Deferred C	C41TF	COM T	Commercial Transpor	18,869.00	18,869.00	(528.33)	
WA	ADJC	SDC42	WA Sales-Deferred C	C42TF	COM T	Commercial Transpor	85,479.00	114,578.00	(2,393.41)	
WA	ADJC	SDC42	WA Sales-Deferred C	I42TF	FRM T	Industrial Firm Transp	12,239.00	368,475.00	(342.69)	
Oregon										
									Firm	(12,102.60)
									Interruptible	(2,341.27)
										<u>(14,443.87)</u>
										2.853%
									To Amortize:	w/out Rev Sens
									Firm	11,757.31
									Interruptible	2,274.47
										<u>14,031.78</u>
Washington										
									Firm	(3,264.43)
									Interruptible	0.00
										<u>(3,264.43)</u>
										4.372%
									To Amortize:	w/out Rev Sens
									Firm	3,121.71
									Interruptible	0.00
										<u>3,121.71</u>

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Amortization of Oregon Demand Deferral
 Account Number: 191411
 Current docket is UG 205
 Current reauthorization to defer was granted in Order No. 11-445

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
Debit	(Credit)	Month/Year	Note	Amortization	Transfers	Interest	Interest	Rate	Activity	Balance	(a)	(b)	(c)	(d)	(e)	(f)	(g)			
Beginning Balance																				
51		Jan-10		633,414			(4,790)	2.24%	628,624	(2,254,017)										
52		Feb-10		460,440			(3,778)	2.24%	456,662	(1,797,354)										
53		Mar-10		402,882			(2,979)	2.24%	399,903	(1,397,451)										
54		Apr-10		382,447			(2,252)	2.24%	380,195	(1,017,256)										
55		May-10		288,266			(1,630)	2.24%	286,636	(730,620)										
56		Jun-10		219,500			(1,159)	2.24%	218,341	(512,278)										
57		Jul-10		146,992			(819)	2.24%	146,173	(366,106)										
58		Aug-10		122,006			(570)	2.24%	121,437	(244,669)										
59		Sep-10		132,459			(333)	2.24%	132,126	(112,543)										
60		Oct-10		166,806			(54)	2.24%	166,752	54,208										
61		Nov-10	old rates	246,697			331	2.24%	247,028	301,237										
62			new rates (1)	(168,959)	5,556,204		10,214	2.24%	5,397,459	5,698,696										
63		Dec-10		(445,074)			10,222	2.24%	(434,852)	5,263,844										
64		Jan-11		(748,032)			9,128	2.24%	(738,905)	4,524,940										
65		Feb-11		(597,858)			7,889	2.24%	(589,970)	3,934,970										
66		Mar-11		(631,308)			6,756	2.24%	(624,552)	3,310,418										
67		Apr-11		(472,114)			5,739	2.24%	(466,376)	2,844,042										
68		May-11		(369,128)			4,964	2.24%	(364,163)	2,479,879										
69		Jun-11		(241,770)			4,403	2.24%	(237,367)	2,242,512										
70		Jul-11		(152,748)			4,043	2.24%	(148,705)	2,093,807										
71		Aug-11		(131,576)			3,786	2.24%	(127,790)	1,966,018										
72		Sep-11		(133,159)			3,546	2.24%	(129,613)	1,836,405										
73		Oct-11		(184,161)			3,256	2.24%	(182,063)	1,654,342										
74		Nov-11	old rates	(183,139)			2,917	2.24%	(180,222)	1,474,120										
75			new rates (1)	(13,570)	(543,955)		(922)	2.01%	(558,447)	915,673										
76		Dec-11		(47,317)			1,494	2.01%	(45,823)	869,850										
77		Jan-12		(52,292)			1,413	2.01%	(50,879)	818,971										
78		Feb-12		(43,075)			1,336	2.01%	(41,739)	777,232										
79		Mar-12		(41,731)			1,267	2.01%	(40,464)	736,768										

History truncated for ease of viewing

NOTES:

1 - Transfer in is from the October balances of deferral accounts 191410, 191450, 191417

2 - Transfer represents a balance true-up adjustment

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NW Natural

1st Quarter 2012 Quarterly Deferred Accounting Report

Detail of Demand Deferrals Refunded to Transportation Customers who have Switched from Sales Service

Per Rate Schedules 31 and 32, customers are subject to the Account 191 portion of the Temporary Adjustment based on the type of service they had during the PGA year in which the deferral was created.

Billed Rate Adj Spreadsheet as of 2/03/2012 4:19 AM

Job: CNNBLRJRPC/CNNBLRJR

For Revenue Date: 01/2012

State	Rate Adj Type	Rate Adjustment	Rate Adv Desc	Rate Schedule	Revenue Code	Revenue Code Desc	Rate Adj Therms	Rate Schedule Therms	Rate Adj Amount
OR	ADJD	31FDD	OR Firm Sales-Deferr	31CTF	COM T	Commercial Transport Ser	45,285.00	66,497.00	23.10
OR	ADJD	31FDD	OR Firm Sales-Deferr	31ITF	FRM T	Industrial Firm Transport	53,335.00	114,732.00	27.20
OR	ADJD	32FDD	OR Firm Sales-Deferr	32CTF	COM T	Commercial Transport Ser	91,407.00	334,212.00	46.61
OR	ADJD	32FDD	OR Firm Sales-Deferr	32ITF	FRM T	Industrial Firm Transport	229,390.00	5,583,378.00	117.00
OR	ADJD	32IDD	OR Intp. Sales-Deferr	32ITF	FRM T	Industrial Firm Transport	26,217.00	5,583,378.00	1.57
OR	ADJD	32IDD	OR Intp. Sales-Deferr	32CTI	INT T	Industrial Interr Transport	78,439.00	1,271,797.00	4.71
OR	ADJD	32IDD	OR Intp. Sales-Deferr	32ITI	INT T	Industrial Interr Transport	12,764.00	17,948,627.00	0.77
WA	ADJD	FDD41	WA Firm Sales-Deferr	C41TF	COM T	Commercial Transport Ser	21,159.00	21,159.00	(321.83)
WA	ADJD	IDD42	WA Intp. Sales-Deferr	C42TF	COM T	Commercial Transport Ser	93,338.00	128,452.00	(495.62)

Oregon	Firm	215.48
	Interruptible	5.48
		<u>220.96</u>

2.853%

<u>To Amortize:</u>	w/out Rev Sens
Firm	(209.33)
Interruptible	<u>(5.32)</u>
	(214.65)

Washington	Firm	(817.45)
	Interruptible	0.00
		<u>(817.45)</u>

4.372%

<u>To Amortize:</u>	w/out Rev Sens
Firm	781.71
Interruptible	<u>0.00</u>
	781.71

NW Natural

1st Quarter 2012 Quarterly Deferred Accounting Report

Detail of Demand Deferrals Refunded to Transportation Customers who have Switched from Sales Service

Per Rate Schedules 31 and 32, customers are subject to the Account 191 portion of the Temporary Adjustment based on the type of service they had during the PGA year in which the deferral was created.

Billed Rate Adj Spreadsheet as of 3/03/2012 7:28 AM

Job: CNNBLRJRPC/CNNBLRJR

For Revenue Date: 02/2012

State	Rate Adj Type	Rate Adjustment	Rate Adv Desc	Rate Schedule	Revenue Code	Revenue Code Desc	Rate Adj Therms	Rate Schedule Therms	Rate Adj Amount
OR	ADJD	31FDD	OR Firm Sales-Deferred	31CTF	COM T	Commercial Transpor	42,229.00	61,544.00	21.53
OR	ADJD	31FDD	OR Firm Sales-Deferred	31ITF	FRM T	Industrial Firm Transp	65,975.00	126,231.00	33.65
OR	ADJD	32FDD	OR Firm Sales-Deferred	32CTF	COM T	Commercial Transpor	78,989.00	298,634.00	40.28
OR	ADJD	32FDD	OR Firm Sales-Deferred	32ITF	FRM T	Industrial Firm Transp	246,086.00	5,610,741.00	125.51
OR	ADJD	32IDD	OR Intp. Sales-Deferred	32ITF	FRM T	Industrial Firm Transp	24,802.00	5,610,741.00	1.49
OR	ADJD	32IDD	OR Intp. Sales-Deferred	32CTI	INT T	Industrial Interr Trans	71,328.00	1,142,667.00	4.28
OR	ADJD	32IDD	OR Intp. Sales-Deferred	32ITI	INT T	Industrial Interr Trans	20,650.00	18,683,108.00	1.24
WA	ADJD	FDD41	WA Firm Sales-Deferrec	C41TF	COM T	Commercial Transpor	17,888.00	17,888.00	(272.07)
WA	ADJD	IDD42	WA Intp. Sales-Deferrec	C42TF	COM T	Commercial Transpor	84,111.00	112,515.00	(446.63)

Oregon	Firm	222.46
	Interruptible	<u>5.52</u>
		227.98

2.853%

To Amortize:	w/out Rev Sens
Firm	(216.11)
Interruptible	<u>(5.36)</u>
	(221.47)

Washington	Firm	(718.70)
	Interruptible	<u>0.00</u>
		(718.70)

4.372%

To Amortize:	w/out Rev Sens
Firm	687.28
Interruptible	<u>0.00</u>
	687.28

NW Natural

1st Quarter 2012 Quarterly Deferred Accounting Report

Detail of Demand Deferrals Refunded to Transportation Customers who have Switched from Sales Service

Per Rate Schedules 31 and 32, customers are subject to the Account 191 portion of the Temporary Adjustment based on the type of service they had during the PGA year in which the deferral was created.

Billed Rate Adj Spreadsheet as of 4/04/2012 4:27 AM

Job: CNNBLRURPC/CNNBLRJP

For Revenue Date: 03/2012

State	Rate Adj Type	Rate Adj Adjustme nt	Rate Adv Desc	Rate Schedule	Revenue Code	Revenue Code Desc	Rate Adj Therms	Rate Schedule Therms	Rate Adj Amount
OR	ADJD	31FDD	OR Firm Sales-Deferre	31CTF	COM T	Commercial Transport :	44,350.00	62,481.00	22.62
OR	ADJD	31FDD	OR Firm Sales-Deferre	31ITF	FRM T	Industrial Firm Transpo	70,298.00	129,100.00	35.85
OR	ADJD	32FDD	OR Firm Sales-Deferre	32CTF	COM T	Commercial Transport :	78,848.00	305,222.00	40.21
OR	ADJD	32FDD	OR Firm Sales-Deferre	32ITF	FRM T	Industrial Firm Transpo	240,156.00	5,260,816.00	122.49
OR	ADJD	32IDD	OR Intp. Sales-Deferre	32ITF	FRM T	Industrial Firm Transpo	25,999.00	5,260,816.00	1.56
OR	ADJD	32IDD	OR Intp. Sales-Deferre	32CTI	INT T	Industrial Interr Transp	70,254.00	1,190,646.00	4.22
OR	ADJD	32IDD	OR Intp. Sales-Deferre	32ITI	INT T	Industrial Interr Transp	18,666.00	19,326,578.00	1.12
WA	ADJD	FDD41	WA Firm Sales-Deferre	C41TF	COM T	Commercial Transport :	18,869.00	18,869.00	(286.99)
WA	ADJD	FDD42	WA Firm Sales-Deferre	I42TF	FRM T	Industrial Firm Transpo	12,239.00	368,475.00	(186.16)
WA	ADJD	IDD42	WA Intp. Sales-Deferre	C42TF	COM T	Commercial Transport :	85,479.00	114,578.00	(453.89)

Oregon	Firm	222.73
	Interruptible	5.34
		<u>228.07</u>

		2.853%
<u>To Amortize:</u>	w/out Rev Sens	
Firm		(216.38)
Interruptible		(5.19)
		<u>(221.57)</u>

Washington	Firm	(927.04)
	Interruptible	0.00
		<u>(927.04)</u>

		4.372%
<u>To Amortize:</u>	w/out Rev Sens	
Firm		886.51
Interruptible		0.00
		<u>886.51</u>

Detail of Decoupling Deferrals

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Deferral of Oregon Residential Decoupling
 Account Number: 186275
 Authorized in dockets UG 143 and UM 1027
 Last deferral reauthorization was Order 12-048 in UM 1027

Debit (Credit)	Month/Year	Note	Deferral	Transfers	Interest	Activity	Total Balance
	(a)	(b)	(c)	(d)	8.618% (e)	(f)	(g)
Beginning Balance							
Jan-10			2,275,554		50,959	2,326,513	8,284,391
Feb-10			2,823,898		69,636	2,893,534	11,177,925
Mar-10			1,619,090		86,090	1,705,180	12,883,104
Apr-10			1,108,542		96,503	1,205,045	14,088,149
May-10			1,239,531		105,627	1,345,159	15,433,308
Jun-10			(1,780,002)		104,445	(1,675,557)	13,757,751
Jul-10			(479,547)		97,082	(382,466)	13,375,285
Aug-10			(291,215)		95,011	(196,204)	13,179,081
Sep-10			(157,326)		94,083	(63,243)	13,115,838
Oct-10			1,425,115		99,311	1,524,426	14,640,264
Nov-10		1	3,620,281	(13,210,032)	23,271	(9,566,480)	5,073,785
Dec-10			1,303,080		41,117	1,344,197	6,417,982
Jan-11			2,864,207		56,377	2,920,584	9,338,565
Feb-11			3,049,640		78,017	3,127,658	12,466,223
Mar-11			1,674,150		95,540	1,769,690	14,235,913
Apr-11			2,493,837		111,193	2,605,030	16,840,942
May-11			1,017,299		124,599	1,141,898	17,982,841
Jun-11			(1,115,005)		125,143	(989,862)	16,992,978
Jul-11			(547,712)		120,071	(427,641)	16,565,337
Aug-11			(34,068)		118,844	84,777	16,650,114
Sep-11			238,213		120,431	358,644	17,008,758
Oct-11			1,132,450		126,218	1,258,668	18,267,426
Nov-11		1	680,279	(17,130,909)	10,605	(16,440,026)	1,827,400
Dec-11			5,277,359		32,074	5,309,433	7,136,833
Jan-12			2,032,497		58,553	2,091,050	9,227,883
Feb-12			1,600,422		72,018	1,672,440	10,900,323
Mar-12			2,567,972		87,504	2,655,475	13,555,798

History truncated for ease of viewing

NOTES

1 - October balance transferred to account 186277 for amortization

Company:
 State:
 Description:
 Account Number:

Northwest Natural Gas Company
 Oregon
 Deferral of Oregon Commercial Decoupling
 186270
 Authorized in dockets UG 143 and UM 1027
 Last deferral reauthorization was Order 12-048 in UM 1027

Debit (Credit)	Month/Year	Note	Deferral	Transfers	8.618% Interest	Activity	Balance
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Beginning Balance							
Jan-10			465,969		8,401	474,370	1,411,160
Feb-10			954,560		13,562	968,122	2,379,283
Mar-10			317,097		18,226	335,323	2,714,606
Apr-10			37,410		19,630	57,040	2,771,645
May-10			88,924		20,224	109,149	2,880,794
Jun-10			(565,750)		18,657	(547,093)	2,333,701
Jul-10			98,040		17,112	115,152	2,448,853
Aug-10			(89,154)		17,267	(71,888)	2,376,965
Sep-10			(45,213)		16,908	(28,305)	2,348,660
Oct-10			92,338		17,199	109,537	2,458,197
Nov-10		1	1,014,549	(2,365,527)	4,309	(1,346,669)	1,111,528
Dec-10			8,452		8,013	16,465	1,127,993
Jan-11			543,323		10,052	553,375	1,681,368
Feb-11			512,592		13,916	526,508	2,207,876
Mar-11			81,417		16,149	97,565	2,305,441
Apr-11			189,253		17,236	206,489	2,511,930
May-11			(119,100)		17,612	(101,487)	2,410,443
Jun-11			(297,288)		16,243	(281,045)	2,129,398
Jul-11			102,560		15,661	118,220	2,247,618
Aug-11			38,708		16,281	54,989	2,302,607
Sep-11			97,951		16,888	114,839	2,417,446
Oct-11			156,649		17,924	174,572	2,592,019
Nov-11		1	117,104	(2,434,808)	1,550	(2,316,154)	275,865
Dec-11			1,142,978		6,085	1,149,063	1,424,928
Jan-12			111,729		10,635	122,363	1,547,291
Feb-12			147,614		11,642	159,257	1,706,548
Mar-12			196,777		12,962	209,739	1,916,287

History truncated for ease of viewing

NOTES

1 - October balance transferred to account 186271 for amortization

2

NW Natural
Adjustment to Actuals - Decoupling Estimate
MARCH 2012
Decoupling Worksheet

	Baseline Usage Per Customer w/ elasticity (a)	Decoupling Period Actual Customers (b)	Baseline Total Usage (c)	Decoupling Period Actual Use Normalized (d)	Variance (e)	Allowed Margin Rate Per Therm (f)	Amount to Record @ 100% (g)	Previously Booked (h)	Total Amount to Record (i)
Residential									
1	121.7	551,058	67,063,759	62,346,894	(4,716,865)	\$0.43090	(\$2,032,497.05)	(\$2,032,497.05)	0.00
2	95.8	551,489	52,832,646	49,118,509	(3,714,137)	\$0.43090	(1,600,421.64)	(1,600,421.64)	0.00
3	79.0	551,690	43,583,510	37,623,956	(5,959,554)	\$0.43090	(2,567,971.65)	0.00	(2,567,971.65)
4	54.9	0	0	0	0	\$0.43090	0.00	0.00	0.00
5	33.7	0	0	0	0	\$0.43090	0.00	0.00	0.00
6	17.2	0	0	0	0	\$0.43090	0.00	0.00	0.00
7	14.1	0	0	0	0	\$0.43090	0.00	0.00	0.00
8	14.1	0	0	0	0	\$0.43090	0.00	0.00	0.00
9	16.9	0	0	0	0	\$0.43090	0.00	0.00	0.00
10	42.5	545,100	23,166,750	20,535,837	(2,630,913)	\$0.43044	(1,132,450.02)	(1,132,450.02)	0.00
11	86.9	547,583	47,584,963	46,006,247	(1,578,716)	\$0.43090	(680,268.70)	(680,268.70)	0.00
12	123.0	550,028	67,653,444	55,406,150	(12,247,294)	\$0.43090	(5,277,359.02)	(5,277,359.02)	0.00
13	699.8		301,885,072	271,037,594	(30,847,478)		(13,290,968.08)	(10,722,996.43)	(2,567,971.65)
	0.0								
Commercial									
14	602.3	57,284	34,502,153	34,129,053	(373,101)	\$0.29946	(\$111,728.68)	(\$111,728.68)	0.00
15	485.7	57,302	27,831,581	27,338,646	(492,935)	\$0.29946	(147,614.32)	(147,614.32)	0.00
16	406.0	57,304	23,265,424	22,608,319	(657,105)	\$0.29946	(196,776.60)	0.00	(196,776.60)
17	298.2	0	0	0	0	\$0.29946	0.00	0.00	0.00
18	206.5	0	0	0	0	\$0.29946	0.00	0.00	0.00
19	140.6	0	0	0	0	\$0.29946	0.00	0.00	0.00
20	129.1	0	0	0	0	\$0.29946	0.00	0.00	0.00
21	128.1	0	0	0	0	\$0.29946	0.00	0.00	0.00
22	134.7	0	0	0	0	\$0.29946	0.00	0.00	0.00
23	243.6	56,497	13,762,669	13,236,614	(526,055)	\$0.29778	(156,648.69)	(156,648.69)	0.00
24	439.6	56,759	24,951,256	24,560,205	(391,051)	\$0.29946	(117,104.25)	(117,104.25)	0.00
25	607.4	57,096	34,680,110	30,863,314	(3,816,796)	\$0.29946	(1,142,977.76)	(1,142,977.76)	0.00
26	3,821.8		158,993,195	152,736,152	(6,257,043)		(1,872,850.30)	(1,676,073.70)	(196,776.60)
	0.0								

Detail of Other Deferrals

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Deferral of Intervenor Funding - ISSUE FUND
 Account Number: 186284
 Docket UM 1101
 Last order for reauthorization was Order No. 11-240

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Debit	(Credit)	Monthly/Year	Note	Deferral-CUB (c1)	Deferral-NWIGU (c2)	Transfers-CUB (d1) to 186286 amort account	Transfers-NWIGU (d2) to 186288 amort account	Interest (1) (e)	Activity (f)	Balance-CUB (g1)	Balance-NWIGU (g2)	Balance Grand Total (gtotal)							
48		Beginning Balance																	
49		Jan-10										0							
50		Feb-10										0							
51		Mar-10										0							
52		Apr-10										0							
53		May-10										0							
54		Jun-10										0							
55		Jul-10										0							
56		Aug-10										0							
57		Sep-10										0							
58		Oct-10										0							
59		Nov-10										0							
60		Dec-10										0							
61		Jan-11										0							
62		Feb-11										0							
63		Mar-11										0							
64		Apr-11										0							
65		May-11	2		15,800				15,800		15,800	15,800							
66		Jun-11										15,800							
67		Jul-11										15,800							
68		Aug-11	2	58,351					58,351		15,800	15,800							
69		Sep-11										74,151							
70		Oct-11										74,151							
71		Nov-11	3			(58,351)	(15,800)		(74,151)		15,800	74,151							
72		Dec-11										0							
73		Jan-12										0							
74		Feb-12										0							
75		Mar-12										0							

History truncated for ease of viewing

NOTES

- 1 - No interest is applied to this activity
- 2 - Payments made in:
 May 2011 - see order 11-162
 August 2011 - see order 11-289
- 3 - Transfer October CUB balance to 186286 amortization account and transfer October NWIGU balance to 186288 amortization account

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Deferral of CUB Intervenor Funding
 Account Number: 186276
 Docket UM 1101
 Last order for reauthorization was Order No. 11-240

Debit (Credit)	Monthly/Year (a)	Note (b)	Deferral (c)	Transfers (d)	Interest (1) (e)	Activity (f)	Balance (g)
	Beginning Balance						57,500
	Jan-10	2	57,500			57,500	57,500
	Feb-10		0			0	57,500
	Mar-10		0			0	57,500
	Apr-10		0			0	57,500
	May-10		0			0	57,500
	Jun-10		0			0	57,500
	Jul-10		0			0	57,500
	Aug-10		0			0	57,500
	Sep-10		0			0	57,500
	Oct-10		0			0	57,500
	Nov-10	3	0	(57,500)		(57,500)	0
	Dec-10		0			0	0
	Jan-11	2	57,500			57,500	57,500
	Feb-11		0			0	57,500
	Mar-11		0			0	57,500
	Apr-11		0			0	57,500
	May-11		0			0	57,500
	Jun-11		0			0	57,500
	Jul-11		0			0	57,500
	Aug-11		0			0	57,500
	Sep-11		0			0	57,500
	Oct-11		0			0	57,500
	Nov-11	3	0	(57,500)		(57,500)	0
	Dec-11		0			0	0
	Jan-12	2	57,500			57,500	57,500
	Feb-12		0			0	57,500
	Mar-12		0			0	57,500

History truncated for ease of viewing

NOTES

1 - No interest is applied to this activity

2 - Payments made in:

Jan 2010 - see order 10-006

Jan 2011 - see order 11-010

Jan 2012 - see order 12-009

3 - October balance transferred to account 186286 for amortization

2

ORDER NO. 12 009

ENTERED JAN 13 2012

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UM 1357(33)

In the Matter of

CITIZENS' UTILITY BOARD OF OREGON

Request for Intervenor Funding.

ORDER

DISPOSITION: PAYMENT OF FUNDS ORDERED

On January 3, 2013, the Citizens' Utility Board of Oregon (CUB) filed a request with the Public Utility Commission of Oregon (Commission) for payment of CUB Fund Grants for the year 2012. The request is made under the terms of the First Amended and Restated Intervenor Funding Agreement (Agreement), approved by the Commission in Order No. 07-564.

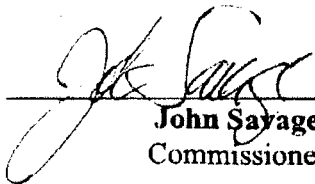
Section 7.1 of the Agreement provides that "[u]pon request by CUB, the Commission will direct the Participating Public Utilities to pay the amounts made available for CUB Fund Grants pursuant to the terms of this agreement." The amounts made available for the CUB Fund Grants are \$57,500 each for PacifiCorp dba Pacific Power, Portland General Electric Company, and Northwest Natural Gas Company, dba NW Natural; and \$30,000 each for Cascade Natural Gas Corporation and Avista Corporation, dba Avista Utilities. The Agreement states that the utilities shall pay the amounts no later than 30 days after receipt of this order.

ORDER NO.

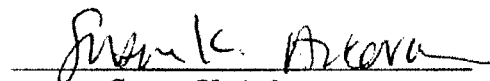
ORDER

IT IS ORDERED that, per the First Amended and Restated Intervenor Funding Agreement; PacifiCorp dba Pacific Power; Portland General Electric Company; Northwest Natural Gas Company, dba NW Natural; Cascade Natural Gas Corporation and Avista Corporation, dba Avista Utilities shall each pay to the Citizens' Utility Board of Oregon amounts made available for the CUB Fund Grants for the year 2012.


Made, entered, and effective JAN 13 2012



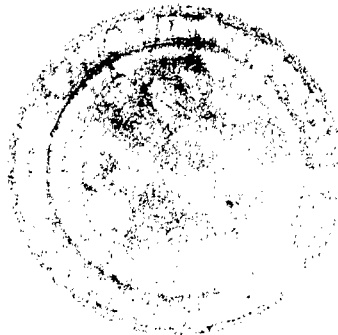
John Savage
Commissioner



Susan K. Ackerman
Commissioner



Stephen M. Bloom
Commissioner



Company: Northwest Natural Gas Company
 State: Oregon
 Description: Deferral of NWIGU Intervenor Funding
 Account Number: 186278
 Docket UM 1101
 Last order for reauthorization was Order No. 11-240

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Debit	(Credit)	Month/Year	Note	Deferral	Transfers	Interest	Activity	Balance											
(a)	(b)	(c)	(d)	(e)	(f)	(g)													
7	Beginning Balance																		
48	Jan-10	0						993											
49	Feb-10	0						993											
50	Mar-10	0						993											
51	Apr-10	677	2				677	1,670											
52	May-10	0						1,670											
53	Jun-10	0						1,670											
54	Jul-10	0						1,670											
55	Aug-10	0						1,670											
56	Sep-10	0						1,670											
57	Oct-10	0						1,670											
58	Nov-10	0	3		(1,670)		(1,670)	0											
59	Dec-10	0						0											
60	Jan-11	0						0											
61	Feb-11	0						0											
62	Mar-11	0						0											
63	Apr-11	3,112	2				3,112	3,112											
64	May-11	0						3,112											
65	Jun-11	0						3,112											
66	Jul-11	0						3,112											
67	Aug-11	0						3,112											
68	Sep-11	0						3,112											
69	Oct-11	0						3,112											
70	Nov-11	0	3		(3,112)		(3,112)	0											
71	Dec-11	0						0											
72	Jan-12	0						0											
73	Feb-12	0						0											
74	Mar-12	0						0											

History truncated for ease of viewing

NOTES

1 - No interest is applied to this activity

2 - Payments made in:

Apr 2010 - see order 10-124
 Apr 2011 - see order 11-128

3 - October balance transferred to account 186288 for amortization



Company: Northwest Natural Gas Company
 State: Oregon
 Description: Deferral of the revenue requirement related to the implementation of automated meter reading
 Account Number: 186308
 Info: Docket UM 1413
 2010 deferrals approved in Order 10-076
 2011 deferrals approved in Order 11-151
 2012 deferrals approved in Order 12-047

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58
Debit	(Credit)	Month/Year	Note	Transfers	Interest	Activity	Original AMR TOTAL Balance	Additional Communications Activity	Additional Communications Interest	Additional Communications Balance	Grand TOTAL (k = g + i)	2009 Deferral Balance	2010 Deferral Balance	2011 Deferral Balance	2012 Deferral Balance																																										
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)																																										
		Beginning Balance			8.618%		0		8.618%																																																
		Jan-10		197,888	19,443	217,331	2,758,726					2,758,726	217,331																																												
		Feb-10		174,694	20,476	195,170	2,953,896					2,953,896	412,500																																												
		Mar-10		169,287	21,863	191,151	3,145,047					3,145,047	603,651																																												
		Apr-10		151,982	23,136	175,118	3,320,165					3,320,165	778,769																																												
		May-10		84,237	24,134	108,371	3,428,536					3,428,536	887,140																																												
		Jun-10		140,238	25,132	165,370	3,593,906					3,593,906	1,052,510																																												
		Jul-10		77,576	26,042	103,618	3,697,523					3,697,523	1,156,127																																												
		Aug-10		169,588	27,483	197,071	3,894,594					3,894,594	1,353,198																																												
		Sep-10		136,239	28,626	164,865	4,059,459					4,059,459	1,518,063																																												
		Oct-10		110,734	29,580	140,314	4,199,773					4,199,773	1,658,377																																												
		Nov-10	3	101,468	30,523	(2,409,405)	1,790,368					1,790,368	1,790,368																																												
		Dec-10		83,319	31,382	114,701	1,905,070					1,905,070	1,905,070																																												
		Jan-11	4	0	0	0	1,905,070					1,905,070	0																																												
		Feb-11	4	103,006	370	103,376	2,008,445					2,008,445	103,376																																												
		Mar-11		95,166	1,084	96,251	2,104,696					2,104,696	199,626																																												
		Apr-11		99,594	1,792	101,385	2,206,081					2,206,081	301,012																																												
		May-11		97,463	2,512	99,975	2,306,056					2,306,056	400,987																																												
		Jun-11		82,430	3,176	85,607	2,391,663					2,391,663	486,594																																												
		Jul-11		92,897	3,851	96,747	2,488,411					2,488,411	583,341																																												
		Aug-11		89,419	4,512	93,931	2,582,341					2,582,341	677,272																																												
		Sep-11		78,548	5,147	83,695	2,666,036					2,666,036	760,967																																												
		Oct-11	5	74,986	5,735	80,689	2,746,726					2,746,726	841,656																																												
		Nov-11		67,959	6,290	74,249	2,820,974					2,820,974	915,905																																												
		Dec-11		58,509	6,789	65,298	2,886,272					2,886,272	981,203																																												
		Jan-12		57,774	7,256	65,030	2,951,302					2,951,302	1,046,233																																												
		Feb-12		74,957	752	75,709	3,027,011					3,027,011	1,121,942																																												
		Mar-12		65,253	737	65,990	3,093,001					3,093,001	1,187,931																																												

History truncated for ease of viewing

NOTES

- 1 Cost of Service calculation on page 7
Due to the true-ups of prior period construction expenditures, the monthly activity will not be to the cost of service page, but the ending balance will always match.
- 2 Deferrals are authorized on a calendar year. The total balance is broken down into the 2 separate deferral years for commencement of review
- 3 Transfer to 186307 AMR Amortization
- 4 Prior periods adjusted to reflect the final order in UM 1413(2). Order 11-151
- 5 Transfer represents a balance true-up adjustment

	Jan 12	Feb 12	Mar 12
Total Capital Spend			
Cum. Capital Spend	25,269,532	25,269,532	25,269,532

	0	0	0
Number of ERT's Installed	385,526	385,526	385,526
Cum. # installed	385,526	385,526	385,526

	0	0	0
Number of ERT's In-service	385,526	385,526	385,526
Cum. # In-service	385,526	385,526	385,526

	100.00%	100.00%	100.00%
Ratio of In-service to Installed	100.00%	100.00%	100.00%

	25,269,532	25,269,532	25,269,532
Cum. Amount of Capital Placed In-service	25,269,532	25,269,532	25,269,532

	0	0	0
In-service Capital	0	0	0
check	0	0	0

	(13,333)	(13,333)	(13,333)
Savings in Truck Purchases	(13,333)	(13,333)	(13,333)
Delta Capital	(13,333)	(13,333)	(13,333)
Cum. Amount of Capital	24,696,199	24,682,865	24,669,532

	44,055	46,159	47,000
O&M with AMR Phase II	44,055	46,159	47,000
O&M with JMR	268,175	272,650	281,102

	-245,120	-226,534	-234,102
Incremental O&M Delta	-245,120	-226,534	-234,102

	0	0	0
check	0	0	0

	245,120	(25,534)	(234,102)
O&M Expense Increase (Decrease)	245,120	(25,534)	(234,102)

	137,201	137,127	137,053
Book Depreciation - Current Month	137,201	137,127	137,053
Property Taxes	25,321	25,133	24,945

	6,453	6,377	6,303
Taxes on Equity Return	6,453	6,377	6,303
State	31,961	31,587	31,218
Federal	38,414	37,965	37,521

	40,989	40,510	40,037
Return on Rate Base	40,989	40,510	40,037
Debt	567	560	554
Preferred Equity	58,789	58,102	57,423
Common Equity	100,345	99,172	98,013

	56,162	72,863	63,431
Subtotal Cost of Service	56,162	72,863	63,431
Revenue Sensitive Items	1,613	2,083	1,822

	57,774	74,947	65,253
Total Cost of Service (Jan 09 includes only 1831 due interest on Cost of Service)	57,774	74,947	65,253
	7,258	713	737

	13,972,429	13,809,095	13,647,737
Rate Base - Net of Accum. deprec. & def. tax	13,972,429	13,809,095	13,647,737

	97,770	96,627	95,498
Income Taxes	97,770	96,627	95,498
Gross up of Equity Return	6,453	6,377	6,303
Less: State tax	91,317	90,249	89,195
Federal Taxable Income	31,961	31,587	31,218
Less: Federal Tax	59,356	58,662	57,977
Return			

	137,201	137,127	137,053
Deferred Taxes - Current Month	137,201	137,127	137,053
Book Depreciation	172,318	169,891	164,980
Tax Depreciation	35,117	32,764	27,597
Book-Tax Difference	13,797	12,873	10,972
Deferred Tax Effect			

	20,257,136	20,106,677	19,956,291
Property Tax Base	20,257,136	20,106,677	19,956,291

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Deferral of Industrial DSM Costs
 Account Number: 186232
 Docket UM 1420
 10-11 Deferral approved in Order 10-131
 11-12 Deferral approved in Order 11-109

Debit (Credit)	Month/Year	Note	Deferral	Transfers	TOTAL Interest	Interest Rate	Mar 10 - Feb 11 Interest	Mar 11 - Feb 12 Interest	Mar 12 - Feb 13 Interest	Activity	TOTAL Balance	Mar 10 - Feb 11 Balance	Mar 11 - Feb 12 Balance
	(a)	(b)	(c)	(d)	(e)	(e1)	(e2)	(e3)	(e4)	(f)	(g)	(g2)	(g3)
Beginning Balance													
Mar-10			145,833		524	8.618%	524	524		146,357	1,084,400	146,357	
Apr-10			145,833	(26,919)	1,381	8.618%	1,381	1,381		120,295	1,204,695	266,652	
May-10			145,833		2,439	8.618%	2,439	2,439		148,272	1,352,967	414,924	
Jun-10			145,833		3,504	8.618%	3,504	3,504		149,337	1,502,303	564,260	
Jul-10			145,833		4,576	8.618%	4,576	4,576		150,409	1,652,712	714,669	
Aug-10			145,833		5,656	8.618%	5,656	5,656		151,489	1,804,201	866,158	
Sep-10			145,833		6,744	8.618%	6,744	6,744		152,577	1,956,779	1,018,736	
Oct-10			145,833		7,840	8.618%	7,840	7,840		153,673	2,110,451	1,172,408	
Nov-10			145,833	(938,043)	8,944	8.618%	8,944	8,944		(783,266)	1,327,185	1,327,185	
Dec-10			145,833		10,055	8.618%	10,055	10,055		155,888	1,483,073	1,483,073	
Jan-11			145,833		11,175	8.618%	11,175	11,175		157,008	1,640,081	1,640,081	
Feb-11			145,837		12,302	8.618%	12,302	12,302		158,139	1,798,220	1,798,220	
Mar-11			0		0	8.618%	0	0		0	1,798,220	1,798,220	0
Apr-11			633,333		2,274	8.618%	2,274	0	2,274	635,607	2,433,827	1,798,220	635,607
May-11			0		4,565	8.618%	4,565	0	4,565	4,565	2,438,392	1,798,220	640,172
Jun-11			0		4,598	8.618%	4,598	0	4,598	4,598	2,442,989	1,798,220	644,769
Jul-11			633,333		6,905	8.618%	6,905	0	6,905	640,238	3,083,227	1,798,220	1,285,007
Aug-11			0		9,228	8.618%	9,228	0	9,228	9,228	3,092,455	1,798,220	1,294,236
Sep-11			0		9,295	8.618%	9,295	0	9,295	9,295	3,101,750	1,798,220	1,303,530
Oct-11			633,333		11,636	8.618%	11,636	0	11,636	644,969	3,746,719	1,798,220	1,948,499
Nov-11			0	(1,798,220)	13,993	8.618%	13,993	0	13,993	(1,784,226)	1,962,493	0	1,962,493
Dec-11			0		14,094	8.618%	14,094	0	14,094	14,094	1,976,587	0	1,976,587
Jan-12			0		14,195	8.618%	14,195	0	14,195	14,195	1,990,782	0	1,990,782
Feb-12			0		14,297	8.618%	14,297	0	14,297	14,297	2,005,079	0	2,005,079
Mar-12			0		0	8.618%	0	0	0	0	2,005,079	0	2,005,079

History truncated for ease of viewing

NOTES

1 - Transfer February balance of prior year to 186233 Amort Industrial DSM for amortization (see note below)

Deferrals are authorized on a program year (Mar - Feb). The total balance is broken down into the 3 separate deferral years for convenience of review

Detail of Environmental Deferrals

Account	Year/Month	Assignment	Document #	Amount	Text	Invoice Reference	Balance	Running
186151	2012/03	200391-03-01-04	100724418	-1,449.50	WBS 200391-03-01-04	100724418		16,526,086.51
186151	2012/03	200391-03-01-04	100724506	1,449.50	WBS 200391-03-01-04	100724506		16,527,536.01
186151	2012/03	200391-03-01-07	100723937	-79,101.35	WBS 200391-03-01-07	100723937		16,448,434.66
186151	2012/03	200391-03-01-07	100724445	79,101.35	WBS 200391-03-01-07	100724445		16,527,536.01
186151	2012/03	200391-03-01-07	100724507	-79,101.35	WBS 200391-03-01-07	100724507		16,448,434.66
186151	2012/03	200391-03-01-08	100723938	-54,373.21	WBS 200391-03-01-08	100723938		16,394,061.45
186151	2012/03	200391-03-01-08	100724446	54,373.21	WBS 200391-03-01-08	100724446		16,448,434.66
186151	2012/03	200391-03-01-08	100724508	-54,373.21	WBS 200391-03-01-08	100724508		16,394,061.45
186151	2012/03	200391-03-01-09	100723939	-220,200.00	WBS 200391-03-01-09	100723939		16,173,861.45
186151	2012/03	200391-03-01-09	100724447	220,200.00	WBS 200391-03-01-09	100724447		16,394,061.45
186151	2012/03	200391-03-01-09	100724509	-220,200.00	WBS 200391-03-01-09	100724509		16,173,861.45
186151	2012/03	200391-03-01-30	100723940	987,462.93	WBS 200391-03-01-30	100723940		17,161,324.38
186151	2012/03	200391-03-01-30	100724448	-987,462.93	WBS 200391-03-01-30	100724448		16,173,861.45
186151	2012/03	200391-03-01-30	100724510	987,462.93	WBS 200391-03-01-30	100724510		17,161,324.38
186151	2012/03	200391-03-01-31	100723941	118,623.17	WBS 200391-03-01-31	100723941		17,279,947.55
186151	2012/03	200391-03-01-31	100724449	-118,623.17	WBS 200391-03-01-31	100724449		17,161,324.38
186151	2012/03	200391-03-01-31	100724511	118,623.17	WBS 200391-03-01-31	100724511		17,279,947.55
186151	2012/03	200391-03-01-33	100723601	-0.02	WBS 200391-03-01-33	100723601		17,279,947.53
186151	2012/03	200391-03-01-33	100724455	0.02	WBS 200391-03-01-33	100724455		17,279,947.55
186151	2012/03	200391-03-01-33	100724512	-0.02	WBS 200391-03-01-33	100724512		17,279,947.53
186151	2012/03	40000011	100724034	-927,327.00	ORD 40000011	100724034		16,352,620.53
2012/03 Total				-171,419.29			Mar Balance=>	16,352,620.53
86151 Total				63,304.43				
186152	2012/01	200507-01-31	100710341	248.53	WBS 200507-01-31	100710341	Dec Balance=>	213,806.12
2012/01 Total				248.53			Jan Balance=>	214,054.65
186152	2012/02	200507-01-31	100717699	250.3	WBS 200507-01-31	100717699	Feb Balance=>	214,304.95
2012/02 Total				250.3				214,304.95
186152	2012/03	200507-01-31	100723942	252.1	WBS 200507-01-31	100723942	Mar Balance=>	214,557.05
2012/03 Total				252.1				214,557.05
86152 Total				750.93				
186153	2012/01	200508-03-01	100707244	9,178.29	WBS 200508-03-01	100707244	Dec Balance=>	637,106.61
186153	2012/01	200508-04-31	100710342	1,177.06	WBS 200508-04-31	100710342		647,461.96
2012/01 Total				10,355.35			Jan Balance=>	647,461.96
186153	2012/02	200508-03-01	100716996	5,513.40	WBS 200508-03-01	100716996		652,975.36
186153	2012/02	200508-04-31	100717700	1,106.83	WBS 200508-04-31	100717700	Feb Balance=>	654,082.19
2012/02 Total				6,620.23				654,082.19
186153	2012/03	200508-01-01	100724522	-52,000.00	WBS 200508-01-01	100724522		602,082.19
186153	2012/03	200508-02-01	100724523	-91,255.41	WBS 200508-02-01	100724523		510,826.78
186153	2012/03	200508-03-01	100723602	13,605.46	WBS 200508-03-01	100723602		524,432.24
186153	2012/03	200508-03-01	100724524	90,846.40	WBS 200508-03-01	100724524		615,278.64
186153	2012/03	200508-03-01	100724552	2,252.85	WBS 200508-03-01	100724552		617,531.49
186153	2012/03	200508-04-30	100724525	-4,815.37	WBS 200508-04-30	100724525		612,716.12
186153	2012/03	200508-04-31	100723943	1,181.40	WBS 200508-04-31	100723943		613,897.52
186153	2012/03	200508-04-33	100724526	-939	WBS 200508-04-33	100724526		612,958.52
2012/03 Total				-41,123.67			Mar Balance=>	612,958.52
86153 Total				-24,148.09				
186154	2012/01	200509-02-02	100707245	982.91	WBS 200509-02-02	100707245	Dec Balance=>	203,698.57
186154	2012/01	200509-03-31	100710343	1,468.67	WBS 200509-03-31	100710343		206,150.15
186154	2012/01	200509-04-01	100707246	899.38	WBS 200509-04-01	100707246		207,049.53
2012/01 Total				3350.96			Jan Balance=>	207,049.53
186154	2012/02	200509-03-31	100717701	1,468.83	WBS 200509-03-31	100717701	Feb Balance=>	208,518.36
2012/02 Total				1,468.83				208,518.36
186154	2012/03	200509-01-01	100724528	-1,921.58	WBS 200509-01-01	100724528		206,596.78
186154	2012/03	200509-02-02	100724529	-15,665.49	WBS 200509-02-02	100724529		190,931.29
186154	2012/03	200509-03-30	100724530	-1,915.87	WBS 200509-03-30	100724530		189,015.42
186154	2012/03	200509-03-31	100723944	1,479.53	WBS 200509-03-31	100723944		190,494.95
186154	2012/03	200509-04-01	100723603	42.5	WBS 200509-04-01	100723603		190,537.45
186154	2012/03	200509-04-01	100724531	13,872.64	WBS 200509-04-01	100724531		204,410.09
2012/03 Total				-4,108.27			Mar Balance=>	204,410.09
86154 Total				711.52				

Detail of Gas Cost Deferrals

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Core Market Commodity gas cost deferral
 Account Number: 191400
 Current docket is UM 1496
 Current reauthorization to defer was granted in Order No. 11-436

Narrative: Deferral of customer's share of the difference between actual core commodity cost incurred and the Annual Sales WACOG embedded as defined in the related annual PGA. Prior to Nov 08 deferral was 67%; Nov 08 - Oct 08 deferral was 80%
 From Nov 09 forward deferral is 90%

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Debit	(Credit)	Month/Year	Note	Commodity	8.618%	Storage	Hedge	Transfer	Activity	Deferral	Plus Int.	GL Balance							
		(a)	(b)	Deferral (3)	Interest (e)	Adjustment (2)	Adjustment (h)	(i)	(j)	(k)	(l)	(m)							
46		Jan-10		186,499	(39,044)	(10,452)		0	137,003	(5,387,580)									
47		Feb-10		(614,891)	(40,930)	(8,505)		0	(664,326)	(6,051,906)									
48		Mar-10		(1,765,863)	(49,835)	(8,806)		0	(1,824,504)	(7,876,410)									
49		Apr-10		(2,112,002)	(64,176)	(7,263)		0	(2,183,441)	(10,059,851)									
50		May-10		(2,434,277)	(81,007)	(5,277)		0	(2,520,561)	(12,580,411)									
51		Jun-10		(1,242,188)	(94,822)	(3,784)		0	(1,340,794)	(13,921,206)									
52		Jul-10		(199,101)	(100,702)	(2,743)		0	(302,546)	(14,223,752)									
53		Aug-10		(303,342)	(103,250)	(2,852)		0	(409,444)	(14,633,196)									
54		Sep-10		(1,215,664)	(109,467)	(3,041)		0	(1,328,172)	(15,961,368)									
55		Oct-10		(1,243,806)	(119,114)	(5,244)		0	(1,368,164)	(17,329,532)									
56		Nov-10	1	(1,618,763)	(5,887)	(20,704)		17,329,532	15,684,178	(1,645,354)									
57		Dec-10		(1,359,405)	(16,788)	(25,054)		0	(1,401,247)	(3,046,601)									
58		Jan-11		(991,559)	(25,534)	(26,156)		0	(1,043,249)	(4,089,850)									
59		Feb-11		(3,363,913)	(41,541)	(24,964)		0	(3,430,418)	(7,520,268)									
60		Mar-11		(1,935,496)	(61,036)	(21,582)		0	(2,018,114)	(9,538,381)									
61		Apr-11		(3,402,461)	(80,781)	(17,236)		0	(3,500,478)	(13,038,859)									
62		May-11		(757,390)	(96,402)	(11,637)		0	(865,429)	(13,904,289)									
63		Jun-11		(448,870)	(101,494)	(7,194)		0	(557,558)	(14,461,846)									
64		Jul-11		(93,265)	(104,216)	(5,838)		0	(203,319)	(14,665,165)									
65		Aug-11		(201,830)	(106,065)	(5,534)		0	(313,429)	(14,978,594)									
66		Sep-11		(527,219)	(109,486)	(5,895)		0	(642,600)	(15,621,194)									
67		Oct-11		(1,019,598)	(115,887)	(11,043)		0	(1,146,528)	(16,767,722)									
68		Nov-11	1	(3,122,887)	(11,288)	(20,801)		16,767,722	13,612,745	(3,154,976)									
69		Dec-11		(5,972,328)	(44,202)	(27,485)		0	(6,044,015)	(9,198,992)									
70		Jan-12		(7,866,051)	(94,407)	(27,190)		0	(7,987,648)	(17,186,640)									
71		Feb-12		(8,777,427)	(155,028)	(22,490)		0	(8,954,945)	(26,141,585)									
72		Mar-12		(7,649,612)	(215,289)	(22,314)		0	(7,887,215)	(34,028,800)									

History truncated for ease of viewing

NOTES:

1 - October balance transferred to account 191401 for amortization

2 - Adjustment for storage true up. See line 96 of Oregon Storages Cutoff, page 6

3 - See line 25 of Oregon WACOG, page 5

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Core Market Demand cost deferral
 Account Number: 191410
 Current docket is UJM 1496
 Current reauthorization to defer was granted in Order No. 11-436

Narrative: Deferral of 100% of the Difference between actual demand cost incurred and the demand cost embedded as defined in the related state's annual PGA.

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Debit	(Credit)	Month/Year	Note	Demand Deferral (2)	8.618% Interest*	Adjustment	Transfer	Activity	Deferral GL Balance																																																																										
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)																																																																										
		Jan-10		226,245	(752)			225,493	7,645																																																																										
		Feb-10		119,566	484			120,050	127,695																																																																										
		Mar-10		594,213	3,051			597,264	724,959																																																																										
		Apr-10		509,075	7,034			516,109	1,241,068																																																																										
		May-10		321,943	10,069			332,012	1,573,080																																																																										
		Jun-10		440,773	12,880			453,653	2,026,733																																																																										
		Jul-10		364,593	15,865			380,458	2,407,191																																																																										
		Aug-10		328,989	18,469			347,458	2,754,649																																																																										
		Sep-10		451,636	21,405			473,041	3,227,690																																																																										
		Oct-10		319,167	24,326			343,493	3,571,183																																																																										
		Nov-10	1	512,707	1,841		(3,571,183)	(3,056,635)	514,548																																																																										
		Dec-10		(316,979)	2,557			(314,422)	200,126																																																																										
		Jan-11		96,057	1,782			97,839	297,966																																																																										
		Feb-11		241,984	3,009			244,993	542,958																																																																										
		Mar-11		219,512	4,688			224,200	767,158																																																																										
		Apr-11		247,356	6,398			253,754	1,020,912																																																																										
		May-11		(39,651)	7,189			(32,462)	988,450																																																																										
		Jun-11		364,391	8,407			372,798	1,361,248																																																																										
		Jul-11		266,897	10,734			277,631	1,638,880																																																																										
		Aug-11		138,431	12,267			150,698	1,789,578																																																																										
		Sep-11		227,035	13,667			240,702	2,030,280																																																																										
		Oct-11		196,610	15,287			211,897	2,242,177																																																																										
		Nov-11	1, 3	282,843	1,016		(2,242,177)	(1,958,318)	283,858																																																																										
		Dec-11	3	(30,701)	1,928			(28,773)	255,086																																																																										
		Jan-12		(153,865)	1,279			(152,586)	102,500																																																																										
		Feb-12		(149,737)	198			(149,539)	(47,038)																																																																										
		Mar-12		(145,546)	(860)			(146,406)	(193,445)																																																																										

* No interest is applied to this activity until the 2007-2008 Tracker period

History truncated for ease of viewing

NOTES

1 - October balance transferred to account 191411 for amortization

2 - See line 83 of Oregon Demand, page 7.

3 - Monthly deferrals for November and December 2011 were corrected due to improperly omitting the KB Pipeline demand charges in the deferral calculation. To correct this, the deferral balances were increased by \$16,832 each month. See line 50 of Oregon Demand, page 7.



Company: Northwest Natural Gas Company
 State: Oregon
 Description: Core Market Demand Collection Deferral
 Account Number: 191450
 Current docket is UM 1496
 Current reauthorization to defer was granted in Order No. 11-436

Narrative: Deferral of 100% of the difference between actual demand costs collected and the seasonalized imbedded demand costs as defined in the state's annual PGA.

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83
Debit	(Credit)	Month/Year	Note	Demand Deferral (2)	Interest* (e)	Transfer (g)	Activity (i)	Deferral Plus Int. GL Balance (j)																																																																										
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)																																																																									
		Jan-10		2,426,982	(1,601)		2,425,381	988,968																																																																										
		Feb-10		2,018,891	14,352		2,033,243	3,022,212																																																																										
		Mar-10		427,365	23,239		450,604	3,472,816																																																																										
		Apr-10		(527,889)	23,045		(504,844)	2,967,972																																																																										
		May-10		(634,421)	19,037		(615,384)	2,352,587																																																																										
		Jun-10		(566,552)	14,861		(551,691)	1,800,896																																																																										
		Jul-10		(237,583)	12,080		(225,503)	1,575,393																																																																										
		Aug-10		(319,222)	10,168		(309,054)	1,266,339																																																																										
		Sep-10		(154,135)	8,541		(145,595)	1,120,745																																																																										
		Oct-10		652,039	10,390		662,429	1,783,174																																																																										
		Nov-10	1	(774,261)	(2,780)	(1,783,174)	(2,560,215)	(777,041)																																																																										
		Dec-10		1,587,140	119		1,587,259	810,218																																																																										
		Jan-11		800,350	8,693		809,042	1,619,260																																																																										
		Feb-11		(1,013,999)	7,988		(1,006,011)	613,249																																																																										
		Mar-11		(798,925)	1,535		(797,390)	(184,141)																																																																										
		Apr-11		(1,367,972)	(6,235)		(1,374,206)	(1,558,347)																																																																										
		May-11		(964,901)	(14,656)		(979,557)	(2,537,904)																																																																										
		Jun-11		(375,285)	(19,574)		(394,859)	(2,932,763)																																																																										
		Jul-11		(301,283)	(22,144)		(323,427)	(3,256,190)																																																																										
		Aug-11		(231,061)	(24,215)		(255,276)	(3,511,466)																																																																										
		Sep-11		(70,847)	(25,473)		(96,320)	(3,607,785)																																																																										
		Oct-11		449,515	(24,296)		425,219	(3,182,566)																																																																										
		Nov-11	1, 3	(494,180)	(1,775)	3,182,566	2,686,611	(495,955)																																																																										
		Dec-11	3	173,974	(2,937)		171,037	(324,918)																																																																										
		Jan-12		(68,566)	(2,580)		(71,146)	(396,064)																																																																										
		Feb-12		89,238	(2,524)		86,714	(309,350)																																																																										
		Mar-12		(1,273,786)	(6,796)		(1,280,582)	(1,589,931)																																																																										

History truncated for ease of viewing

NOTES

1 - October balance transferred to account 191411 for amortization

2 - See line 3 of Demand Deferral, page 8

3 - In Q1 2012 a cutoff issue was discovered pertaining to November and December 2011 demand deferrals. The November deferral was understated by \$185,696 whereas the December deferral was overstated by the same amount. The amounts shown in column (d) above are corrected.

Company: Northwest Natural Gas Company
 State: Oregon
 Description: Coos County Demand
 Account Number: 191417
 Class of Customers: Core

Narrative: Deferral of transportation charge payable by NW Natural for use of the natural gas transmission pipeline owned by Coos County.

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Debit	(Credit)	Monthly/Year	Note	Deferral	Adjustment (2)	Transfer (3)	Interest (1)	Activity	Balance						
		Jan-10		21,725	(6,646)			15,079	43,209						
		Feb-10		21,308	(5,566)			15,742	58,951						
		Mar-10		21,675	(5,382)			16,292	75,244						
		Apr-10		21,690	(5,393)			16,297	91,540						
		May-10		21,678	(4,260)			17,419	108,959						
		Jun-10		21,675	(3,886)			17,789	126,747						
		Jul-10		21,675	(2,855)			18,819	145,567						
		Aug-10		21,675	(3,096)			18,579	164,145						
		Sep-10		21,675	(2,682)			18,993	183,138						
		Oct-10		21,675	(2,965)			18,709	201,848						
		Nov-10		21,675	(4,673)	(201,848)		(184,846)	17,002						
		Dec-10		21,698	(6,251)			15,447	32,449						
		Jan-11		41,669	(6,875)			34,794	67,244						
		Feb-11		41,669	(5,817)			35,852	103,095						
		Mar-11		41,669	(6,626)			35,043	138,138						
		Apr-11		41,669	(5,533)			36,136	174,274						
		May-11		41,669	(5,198)			36,471	210,745						
		Jun-11		41,669	(4,073)			37,596	248,340						
		Jul-11		41,669	(4,818)			36,851	285,191						
		Aug-11		41,669	(4,744)			36,925	322,115						
		Sep-11		41,669	(4,750)			36,919	359,034						
		Oct-11		41,669	(4,268)			37,401	396,435						
		Nov-11		41,669	(6,843)	(396,435)		(361,609)	34,826						
		Dec-11		41,669	(8,274)			33,395	68,221						
		Jan-12		41,669	(9,913)			31,756	99,976						
		Feb-12	(4)	21,725	(196,124)			(174,399)	(74,423)						
		Mar-12		21,725	(9,369)			12,356	(62,067)						

History truncated for ease of viewing

NOTES

- 1 - No interest is applied to this activity
- 2 - Per Order 03-236 in docket UG-152; the amount collected via the Coos County 2¢ surcharge should be applied toward this deferral with the balance recoverable statewide as part of the PGA.
- 3 - October balance transferred to account 191411 for amortization
- 4 - Additional adjustment represents a true-up of 2011 demand charges.

4

Oregon WACOG Deferral Calculation
2011 - 12 Tracker year
System Calendar Sales Volume

Line No.	October-11	November-11	December-11	January-12	February-12	March-12	
1	P / M Unbilled Volumes:	26,080,998	51,090,293	57,383,331	51,432,702	46,219,287	
2	C / M Unbilled Volumes: 26,080,998	51,090,293	57,383,331	51,432,702	46,219,287	43,038,069	
3	Reported Cycle Billing Volumes:	62,809,103	109,856,624	121,048,013	100,356,329	97,473,899	
4	Calculated Calendar Month Volumes:	87,818,398	118,149,662	115,097,384	95,142,914	94,290,681	
		In Balance	In Balance	In Balance	In Balance	In Balance	
5	Total Ccity Costs Incurred In ORPGA file	\$ 37,958,397	\$ 47,935,149	\$ 45,088,801	\$ 34,474,352	\$ 35,467,931	
6	System Incurred WACOG Per Thm:	0.43224	0.4127	0.39174	0.36234	0.37816	
		In Balance	In Balance	In Balance	In Balance	In Balance	
		October-11	November-11	December-11	January-12	February-12	March-12
7	P / M Unbilled Volumes:	23,372,935	45,816,504	51,567,490	46,091,009	41,644,400	
8	C / M Unbilled Volumes: 23,372,935	45,816,504	51,567,490	46,091,009	41,644,400	38,697,703	
9	Reported Cycle Billing Volumes:	56,962,462	99,152,225	109,256,063	90,284,828	88,115,200	
10	Calculated Calendar Month Volumes:	79,406,031	104,903,210	103,779,583	85,838,219	85,168,503	
11	Less: Winter WACOG Usage	1,334,600	1,629,436	628,696	1,613,353	1,846,282	
12	Incremental Usage	13,375					
13	Net Calculated Calendar Month Volumes:	78,071,431	103,273,774	103,150,887	84,224,866	83,322,221	
14	*ORPGA* Average Commodity Rate	0.47596	0.47596	0.47596	0.47596	0.47596	
15	*ORPGA* Winter Commodity Rate	0.47580	0.4758	0.47580	0.4758	0.4758	
16	Monthly Incremental Rate	0.36387					
17	*Collections* Incre. Commodity Rate	\$ 5,049	\$ -	\$ -	\$ -	\$ -	
18	*Collections* Winter Commodity Rate	\$ 635,193	\$ 727,729	\$ 773,573	\$ 720,053	\$ 735,726	
19	*Collections* Average Commodity Rate	\$ 37,152,084	\$ 49,201,758	\$ 48,621,097	\$ 40,135,263	\$ 39,800,828	
20	ORE. Commodity Cost Collected	\$ 37,792,328	\$ 49,929,487	\$ 49,394,670	\$ 40,855,317	\$ 40,536,553	
21	Calculated Calendar Month Volumes:	79,406,031	104,903,210	103,779,583	85,838,219	85,168,503	
22	WACOG Incurred: Calculated Vol.	0.43224	0.4127	0.39174	0.36234	0.37816	
23	Amount	\$ 34,322,463	\$ 43,293,555	\$ 40,654,614	\$ 31,102,620	\$ 32,036,984	
24	Total Collection vs Calculated	\$ 3,469,862.55	\$ 6,635,932.11	\$ 8,740,056.19	\$ 9,752,696.58	\$ 8,499,566.28	
25	90% Dfrr. (Collection vs Calculated)	\$ 3,122,876.00	\$ 5,972,339.00	\$ 7,866,051.00	\$ 8,777,427.00	\$ 7,649,612.00	
		November-11	December-11	January-12	February-12	March-12	
	Contract Commodity Gas Costs:						
31	Year around Contracts	\$ 10,425,050.00	\$ 14,634,171.36	\$ 38,845,547.21	\$ 30,367,052.95	\$ 29,487,734.07	
32	Short Term Contracts	12,164,061.28	9,958,629.30	-	-	-	
33	Spot Purchases	12,113,606.70	19,312,149.25	-	-	-	
34	Volumetric Transp Chg	271,483.79	346,558.33	379,822.50	326,432.20	399,829.81	
35	Misc. Act. Up/St Sales	(150,319.33)	(69,420.62)	-	-	-	
36	Goldman Deal	-	-	-	-	-	
37	Sub Total	\$ 34,958,302.86	\$ 44,356,986.11	\$ 39,532,460.07	\$ 31,129,913.40	\$ 30,307,609.24	
38	Field Production Gas	\$ 424,812.62	\$ 480,251.92	\$ 447,152.23	\$ 260,165.00	\$ 550,660.20	
	Storage Activity:						
39	System Withdrawals	\$ 3,550,982.54	\$ 4,952,519.40	\$ 4,669,327.57	\$ 3,187,445.76	\$ 5,455,394.54	
40	System Injections	(1,024,003.04)	(893,127.66)	(649,110.97)	(88,897.46)	(739,939.28)	
41	Sub Total	\$ 2,526,979.50	\$ 4,059,391.74	\$ 4,020,216.60	\$ 3,098,548.30	\$ 4,715,455.26	
	Other Activity						
42	P/M Imbalance Adj	199,054.91	181,593.97	1,084,702.37	48,308.99	4,420.24	
43	C/M Imbalance Adj	(181,593.97)	(1,084,702.37)	(48,308.99)	(4,420.24)	(123,115.62)	
44	Cost of Company Use Gas	30,860.98	(58,372.68)	(66,166.21)	(43,140.75)	(47,884.13)	
45	Misc. Cust. Imbalance Purch	-	-	124.93	1,930.60	-	
46	Prior Period Estimate Adj.	-	-	118,620.15	(16,953.18)	60,786.30	
47	Total Monthly Gas Cost	\$ 37,958,396.90	\$ 47,935,148.69	\$ 45,088,801.15	\$ 34,474,352.12	\$ 35,467,931.49	

To Pg. 1, col D

see p. 11

Oregon Storage Cut Off Adjustment:					
	November-11	December-11	January-12	February-12	March-12
88 *ORPGA* Proforma Commodity Rate	0.47334	0.47334	0.47334	0.47334	0.47334
89 *ORPGA* Winter Proforma Cdity Rate	0.47318	0.47318	0.47318	0.47318	0.47318
90 *Collections* Winter Commodity Rate	\$ 631,695	\$ 723,722	\$ 769,313	\$ 716,088	\$ 731,674
91 *Collections* Average Commodity Rate	\$ 36,947,574	\$ 48,930,919	\$ 48,353,455	\$ 39,914,332	\$ 39,581,737
92 Proforma Commodity Cost Collected	\$ 37,579,269	\$ 49,654,641	\$ 49,122,768	\$ 40,630,420	\$ 40,313,412
93 Total Collection vs Calculated Line 20-17	\$ 37,787,276.49	\$ 49,929,487.11	\$ 49,394,670.19	\$ 40,855,316.58	\$ 40,536,553.28
94 Total Collection vs Calculated Restated	\$ 37,579,269.05	\$ 49,654,640.70	\$ 49,122,767.68	\$ 40,630,420.44	\$ 40,313,411.80
95 Total Collection vs Calculated	\$ 208,007.45	\$ 274,846.41	\$ 271,902.51	\$ 224,896.13	\$ 223,141.48
96 .10% Dfrr. (Collection vs Calculated)	\$ 20,801.00	\$ 27,485.00	\$ 27,190.00	\$ 22,490.00	\$ 22,314.00

↳ To pg. 1, col g

DEMAND CHARGES
2011 - 12 Tracker year
Oregon Demand charge deferral

Line No.		November-11	December-11	January-12	February-12	March-12
ACTUAL DEMAND CHARGES:						
US Transmission Co.:						
47	Williams (NWPL)	\$ 7,442,613.74	\$ 7,776,553.35	\$ 7,699,630.19	\$ 7,312,704.75	\$ 7,648,241.34
48	TmsCan(Gas Trans. NW)					
49	Temporary Capacity					
50	KB Pipeline	18,688.19	18,688.19	18,688.19	18,688.19	18,688.19
CN Transmission Co.:						
51	TransCanada (NOVA)					
52	TransCanada (ANG)					
53	Duke En (WC)T-South					
54	Coral En T-South					
55	Terasen Gas (SC)					
56	PPA/TMV Demand	108,503.71	39,741.67	(2,427.07)	28,057.87	58,198.11
57	Tenasks Virtual					
58	Total Charges	\$ 7,569,805.64	\$ 7,834,983.21	\$ 7,715,891.31	\$ 7,359,450.81	\$ 7,725,127.64
		ok	ok	ok	ok	ok
EMBEDDED CHARGES:						
US Transmission Co.:						
59	Williams (NWPL)	\$ 3,846,927.44	\$ 3,997,232.96	\$ 3,975,158.35	\$ 3,718,695.54	\$ 3,975,158.35
60	TmsCan(Gas Trans. NW)	517,197.00	534,437.00	574,162.00	537,118.00	574,162.00
61	Temporary Capacity	97,999.00	101,265.00	101,265.00	94,733.00	101,265.00
62	KB Pipeline	18,688.00	18,688.00	18,688.00	18,688.00	18,688.00
CN Transmission Co.:						
63	TransCanada (NOVA)	935,368.64	1,003,368.00	1,003,368.00	1,003,368.00	1,003,368.00
64	TransCanada (ANG)	390,258.00	458,697.00	458,697.00	458,697.00	458,697.00
65	Duke En (WC)T-South	770,299.00	893,509.00	893,509.00	888,129.00	893,509.00
66	Coral En T-South					
67	Terasen Gas (SC)	629,109.00	810,274.00	810,274.00	757,998.00	810,274.00
68	Other	49,934.00	51,598.23	51,598.23	48,269.31	51,598.23
69	Total Embedded	\$ 7,255,780.08	\$ 7,869,069.19	\$ 7,886,719.58	\$ 7,525,695.85	\$ 7,886,719.58
		ok	ok	ok	ok	ok
Oregon VARIANCE Share -						
US Transmission Co.:						
70	Williams (MWPL)	\$ 3,238,634.66	\$ 3,404,033.87	\$ 3,354,631.78	\$ 3,237,124.10	\$ 3,308,345.84
71	TmsCan(Gas Trans. NW)	(465,839.34)	(481,367.41)	(517,147.71)	(483,782.18)	(517,147.71)
72	Temporary Capacity	(88,267.70)	(91,209.39)	(91,209.39)	(85,326.01)	(91,209.39)
73	KB Pipeline	0.17	0.17	0.17	0.17	0.17
CN Transmission Co.:						
74	TransCanada (NOVA)	(842,486.53)	(903,733.56)	(903,733.56)	(903,733.56)	(903,733.56)
75	TransCanada (ANG)	(351,505.38)	(413,148.39)	(413,148.39)	(413,148.39)	(413,148.39)
76	Duke En (WC)T-South	(693,808.31)	(804,783.56)	(804,783.56)	(799,937.79)	(804,783.56)
77	Coral En T-South					
78	Terasen Gas (SC)	(566,638.48)	(729,813.79)	(729,813.79)	(682,728.80)	(729,813.79)
79	Prior Period Adjustments	97,729.29	35,795.32	(2,186.06)	25,271.72	52,419.04
80	Other	(44,975.55)	(46,474.53)	(46,474.53)	(43,476.17)	(46,474.53)
81	Total Variance	\$ 282,842.83	\$ (30,701.27)	\$ (153,865.04)	\$ (149,736.91)	\$ (145,545.88)
82	Oregon Allocation Ratio	90.070%	90.070%	90.070%	90.070%	90.070%
83	Oregon Portion	\$ 282,842.83	\$ (30,701.27)	\$ (153,865.00)	\$ (149,737.00)	\$ (145,546.00)

↳ To p. 2, col c

NW Natural

Calculation of Oregon Collected Demand Deferrals and basis for interest on Demand Deferrals

Demand Deferral - Volume Component	November-11	December-11	January-12	February-12	March-12
1 Embedded Seasonalized Tab 20	9,197,282.00	13,091,551.00	12,686,039.00	10,589,655.00	9,097,670.00
2 Collected line 44	9,691,462.32	12,917,576.80	12,754,605.47	10,500,416.80	10,371,455.91
3 Deferral	494,180.32	(173,974.20)	68,566.47	(89,238.20)	1,273,785.91

See p. 3, Col D

Actual Fixed Charges Collected					
Oregon Firm Calendar Mo. Sales:	November-11	December-11	January-12	February-12	March-12
15 Residential	45,586,047	61,046,950	59,955,446	48,715,541	47,908,021
16 Commercial	25,754,448	34,823,335	34,707,325	28,765,567	28,350,089
17 Industrial Firm	3,130,626	3,395,379	3,327,071	3,020,579	3,125,043
18 Total of Calendar Month Sales:	74,471,121	99,265,663	97,989,842	80,501,688	79,383,153
19 1 - 99 Less: 31CSF - 31SF A C	1,893,278	2,533,965	2,709,563	2,321,715	2,308,975
20 31ISF - 31SF A C	972,336	1,171,804	1,196,131	1,117,843	1,041,749
21 32CSF - 32SF A C	366,182	393,275	385,004	363,894	392,896
22 32ISF - 32SF A C	689,959	717,950	688,650	739,761	758,094
23 Total Firm Sales Fixed D/Charge	3,921,755	4,816,995	4,979,348	4,543,213	4,501,714
24 Total Calendar Sales less Fixed:	70,549,366	94,448,669	93,010,494	75,958,475	74,881,439
25 *OPGA* OR A No. 09-12A Exh 1 Line 1	0.13088	0.13088	0.13088	0.13088	0.13088
26 SFV Collected (line 24X25)	\$ 9,233,501.07	\$ 12,361,441.76	\$ 12,173,213.48	\$ 9,941,445.19	\$ 9,800,482.70
All Cycles					
27 Plus: 31CSF - 31SF A C	\$ 250,158.28	\$ 246,633.59	\$ 258,656.11	\$ 257,728.90	\$ 259,008.60
28 31ISF - 31SF A C	\$ 121,090.99	\$ 126,113.44	\$ 127,207.61	\$ 130,145.49	\$ 128,737.82
29 32CSF - 32SF A C	\$ 37,538.88	\$ 37,412.13	\$ 41,166.81	\$ 34,318.74	\$ 34,096.63
30 32ISF - 32SF A C	\$ 79,239.48	\$ 77,053.35	\$ 71,632.38	\$ 78,649.29	\$ 72,315.78
31 Prior Month Unbilled MDDV Com	\$ (195,309.86)	\$ (119,735.57)	\$ (124,483.17)	\$ (127,181.38)	\$ (126,713.75)
32 Prior Month Unbilled MDDV Ind	\$ (80,406.71)	\$ (60,544.49)	\$ (63,055.72)	\$ (63,602.80)	\$ (65,071.74)
33 Current Month Unbilled MDDV Com	\$ 119,735.57	\$ 124,483.17	\$ 127,181.38	\$ 126,713.75	\$ 127,352.60
34 Current Month Unbilled MDDV Ind	\$ 60,544.49	\$ 63,055.72	\$ 63,602.80	\$ 65,071.74	\$ 64,367.91
35 MDDV @ 1.81 D/C Collected	\$ 392,591.12	\$ 494,471.34	\$ 501,908.20	\$ 501,843.74	\$ 494,092.84
Plus: 31CSI - 31SIV					
36 31SI - 31SIV	\$ 2,571.03	\$ 3,308.14	\$ 3,111.90	\$ 2,603.87	\$ 2,863.03
37 32CSI - 32SIM	\$ 475.72	\$ 415.53	\$ 453.02	\$ 563.01	\$ 513.50
38 32SI - 32SIM	\$ 36,128.33	\$ 41,761.89	\$ 39,491.25	\$ 36,421.01	\$ 38,081.79
39 32SI - 32SIM	\$ 40,337.59	\$ 44,801.76	\$ 41,166.81	\$ 46,457.26	\$ 51,227.93
40 SFV Collected Interruptible Sales	\$ 79,512.67	\$ 90,287.32	\$ 84,222.98	\$ 86,045.15	\$ 92,686.25
41 Prior Mo Manual Adjustments Com	\$ (4,757.66)	\$ (2,141.68)	\$ -	\$ (8,358.75)	\$ -
42 Prior Mo Manual Adjustments Ind	\$ (7,768.18)	\$ (9,465.45)	\$ -	\$ (3,591.00)	\$ -
43 Prior Mo Manual Adjustments Ind Int	\$ (615.75)	\$ (843.21)	\$ (161.58)	\$ (549.35)	\$ -
44 Unbilled Manual Adjustments Com	\$ 2,141.68	\$ -	\$ 8,358.75	\$ -	\$ 964.80
45 Unbilled Manual Adjustments Ind	\$ 9,465.45	\$ -	\$ 3,591.00	\$ -	\$ -
46 Unbilled Manual Adjustments Ind Int	\$ 843.21	\$ 161.58	\$ 549.35	\$ -	\$ -
47 Collections Subject to Sensitive Adj	\$ 471,412.54	\$ 572,469.90	\$ 598,468.70	\$ 575,389.79	\$ 587,743.89
48 Percent Impact of Sensitive Effect	-2.8534%	-2.8534%	-2.8534%	-2.8534%	-2.8534%
49 Revenue Sensitive Adjustment	\$ (13,451.29)	\$ (16,334.86)	\$ (17,076.71)	\$ (16,418.17)	\$ (16,770.68)
50 Total D/C Ctd (26+47+49)	\$ 9,691,462.32	\$ 12,917,576.80	\$ 12,754,605.47	\$ 10,500,416.80	\$ 10,371,455.91

Ⓐ See p. 9 for volumes + rates

Ⓑ See p. 14 for volumes + rates

NW Natural
 1st Quarter 2012 Quarterly Deferred Accounting Report
 Detail of Gas Cost Deferrals: March 2012

Detail of Non-Commodity Charges Collected on MDDV Basis

Summary of CIS information:

Row Labels	31CSF	31ISF	32CSF	32JSF	Grand Total
2.01000					
Sum of Rate Adj Amount	259,008.60	128,737.82	34,095.63	72,315.78	494,157.83
Sum of Rate Adj Therms	128,860.00	64,309.00	16,963.00	35,978.00	246,110.00
Total Sum of Rate Adj Amount	259,008.60	128,737.82	34,095.63	72,315.78	494,157.83
Total Sum of Rate Adj Therms	128,860.00	64,309.00	16,963.00	35,978.00	246,110.00

Notes:

Rate * Usage = Charge Amount

If a customer has a billing adjustment or a stop/start in a given month, the \$2.01 rate is pro-rated

Per Demand Deferral page: Interruptible Sales Service Non-Commodity Charges Collected

Lines 27 and 29	31	32
	259,008.60	34,095.63
Lines 28 and 30	128,737.82	72,315.78
Total Interruptible Charges	387,746.42	106,411.41
		494,157.83

NW Natural
1st Quarter 2012 Quarterly Deferred Accounting Report
Detail of Gas Cost Deferrals: March 2012

Detail of Non-Commodity Charges Collected from Interruptible Sales

Summary of CIS information:

Row Labels	31CSI	31ISI	32CSI	32ISI	Grand Total
0.01602					
Sum of Rate Adj Amount	2,863.03	513.50	38,081.79	51,222.98	92,681.30
Sum of Rate Adj Therms	178,716.00	32,054.00	2,377,141.00	3,197,439.00	5,785,350.00
Total Sum of Rate Adj Amount	2,863.03	513.50	38,081.79	51,222.98	92,681.30
Total Sum of Rate Adj Therms	178,716.00	32,054.00	2,377,141.00	3,197,439.00	5,785,350.00

Notes:

Rate * Usage = Charge Amount

If a customer has a billing adjustment or a stop/start in a given month, the \$0.01602 rate is pro-rated

Per Demand Deferral page: Interruptible Sales Service Non-Commodity Charges Collected

Lines 36 and 38	31	32
Lines 37 and 39	2,863.03	38,081.79
	513.50	51,222.98
Total Interruptible Charges	3,376.53	89,304.77
		<u>92,681.30</u>

NORTHWEST NATURAL GAS COMPANY
 All Sites Therms Summary (Gasco, Newport, Jackson Prairie, Plymouth, Mist) (Effective 9/1/11, Tenaska Virtual Storage at AECO Canada)
 ACCOUNT NO. (164.21, 164.23, 164.22, 164.16, 164.12) Tenaska Virtual 164.40

Testing Links

f

g

h

MONTH	BEGINNING BALANCE		ISSUES		LIQUEFIED		ENDING BALANCE		RATE
	THERMS	AMOUNT	THERMS	AMOUNT	THERMS	AMOUNT	THERMS	AMOUNT	
Jan 11	147,980,643	\$ 70,025,941.71	-	\$ -	-	\$ -	147,980,643	\$ 70,025,941.71	0.47321
Feb	147,980,643	\$ 70,025,941.71	-	\$ -	-	\$ -	147,980,643	\$ 70,025,941.71	0.47321
Mar	147,980,643	\$ 70,025,941.71	-	\$ -	-	\$ -	147,980,643	\$ 70,025,941.71	0.47321
Apr	147,980,643	\$ 70,025,941.71	-	\$ -	-	\$ -	147,980,643	\$ 70,025,941.71	0.47321
May	147,980,643	\$ 70,025,941.71	-	\$ -	-	\$ -	147,980,643	\$ 70,025,941.71	0.47321
Jun	147,980,643	\$ 70,025,941.71	-	\$ -	-	\$ -	147,980,643	\$ 70,025,941.71	0.47321
Jul	147,980,643	\$ 70,025,941.71	-	\$ -	-	\$ -	147,980,643	\$ 70,025,941.71	0.47321
Aug	147,980,643	\$ 70,025,941.71	-	\$ -	9,762,300	\$ 3,644,948.14	147,980,643	\$ 70,025,941.71	0.47321
Sep	147,980,643	\$ 70,025,941.71	-	\$ -	10,087,700	\$ 3,399,927.29	147,980,643	\$ 70,025,941.71	0.47321
Oct	157,742,943	\$ 73,670,889.85	-	\$ -	-	\$ -	157,742,943	\$ 73,670,889.85	0.46703
Nov	167,830,643	\$ 77,070,817.14	5,999,966	\$ 2,129,447.93	-	\$ -	167,830,643	\$ 77,070,817.14	0.45922
Dec	161,830,677	\$ 74,941,369.21	1,850,034	\$ 656,577.07	-	\$ -	161,830,677	\$ 74,941,369.21	0.46309
TOTAL 2011 ACTIVITY			7,850,000	\$ 2,786,025.00	19,850,000	\$ 7,044,875.43			

Jan 12	159,348,342	\$ 74,284,792.14	11,911,891	\$ 4,669,327.57	2,279,590	\$ 649,110.97	150,348,342	\$ 70,264,575.54	0.46434
Feb	150,348,342	\$ 70,264,575.54	8,672,041	\$ 3,187,445.76	348,590	\$ 88,897.46	142,024,891	\$ 67,166,027.24	0.46735
Mar	142,024,891	\$ 67,166,027.24	12,658,159	\$ 5,455,394.54	3,460,810	\$ 739,939.28	132,827,542	\$ 62,450,571.98	0.47292
Apr	132,827,542	\$ 62,450,571.98	-	\$ -	-	\$ -	132,827,542	\$ 62,450,571.98	0.47016
May	132,827,542	\$ 62,450,571.98	-	\$ -	-	\$ -	132,827,542	\$ 62,450,571.98	0.47016
Jun	132,827,542	\$ 62,450,571.98	-	\$ -	-	\$ -	132,827,542	\$ 62,450,571.98	0.47016
Jul	132,827,542	\$ 62,450,571.98	-	\$ -	-	\$ -	132,827,542	\$ 62,450,571.98	0.47016
Aug	132,827,542	\$ 62,450,571.98	-	\$ -	-	\$ -	132,827,542	\$ 62,450,571.98	0.47016
Sep	132,827,542	\$ 62,450,571.98	-	\$ -	-	\$ -	132,827,542	\$ 62,450,571.98	0.47016
Oct	132,827,542	\$ 62,450,571.98	-	\$ -	-	\$ -	132,827,542	\$ 62,450,571.98	0.47016
Nov	132,827,542	\$ 62,450,571.98	-	\$ -	-	\$ -	132,827,542	\$ 62,450,571.98	0.47016
Dec	132,827,542	\$ 62,450,571.98	-	\$ -	-	\$ -	132,827,542	\$ 62,450,571.98	0.47016
TOTAL 2012 ACTIVITY			33,242,091	\$ 13,312,167.87	6,068,990	\$ 1,477,947.71			

All Sites Therms Summary
 Account Numbers

- 164.12
- 164.16
- 164.21
- 164.22
- 164.23
- 164.40

Note: 164040 is a new account for Tenaska Virtual Storage effective 9/1/11
 Location: AECO Canada, Storage sites selection is at Tenaska's discretion: