



e-FILING REPORT COVER SHEET

COMPANY NAME: NW Natural

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION?  No  Yes If yes, submit a redacted public version (or a cover letter) by email. Submit the confidential information as directed in OAR 860-001-0070 or the terms of an applicable protective order.

Select report type:  RE (Electric)  RG (Gas)  RW (Water)  RT (Telecommunications)  
 RO (Other, for example, industry safety information)

Did you previously file a similar report?  No  Yes, report docket number: RG 40

Report is required by:  OAR 860-022-0070

Statute

Order

Note: A one-time submission required by an order is a compliance filing and not a report (file compliance in the applicable docket)

Other

(For example, federal regulations, or requested by Staff)

Is this report associated with a specific docket/case?  No  Yes, docket number: RG 40

List Key Words for this report. We use these to improve search results.

Annual Earnings Review for the Twelve Months Ended December 31, 2019, Annual Results of Operations Report, RG 40

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**VIA ELECTRONIC FILING**

May 1, 2020

Public Utility Commission of Oregon  
Attention: Filing Center  
201 High Street SE Suite 100  
Post Office Box 1088  
Salem, Oregon 97308-1088

**RE: RG 40 –NW Natural’s Earnings Review without Workpapers for the Twelve Months Ended December 31, 2019**

Pursuant to OAR 860-022-0070, Northwest Natural Gas Company, dba NW Natural (“NW Natural” or “Company”), files herewith its Earnings Review with workpapers for the twelve months ended December 31, 2019. Per Order No. 15-049, please see the second page of the earnings review that incorporates the Asset Management Agreement Optimization (AMA) revenues. NW Natural’s Earnings Review return on equity results are as follows:

- **Traditional Review: 10.05%**
- **Traditional Including AMA: 10.15%**

Please note, due to the temporary waiver on hard copies (docket UM 2061, Order No. 20-088), CDs will not be provided at this time. Excel versions of the Earnings Review model and related workpapers will be sent to [puc.workpapers@state.or.us](mailto:puc.workpapers@state.or.us).

Please feel free to call if you have any questions.

Sincerely,

*/s/ Kyle Walker, CPA*

Kyle Walker, CPA  
Rates/Regulatory Manager  
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REPORT: RG 40

**ANNUAL EARNINGS REVIEW**  
**WITHOUT WORKPAPERS**

(For the twelve months ended December 31, 2019)

NW Natural  
2019 Oregon Earnings Review  
12 Months Ended December 31, 2019  
(\$000's)

OREGON EARNINGS TEST REVIEW

Line No.	Test Year	TYPE I	Results	Gas Reserves	Results Excl.	TYPE II	Results	
	Results	Adjustments	after Type I	Adjustment <sup>(2)</sup>	Gas Reserves <sup>(2)</sup>	Adjustments	after Type II	
	(a)	(b)	(c)	(d)	(e)	(f)	(g) = (c) + (f)	
<b>Operating Revenues</b>								
1	Sale of Gas	\$608,083	(\$25,291)	\$582,792		\$582,792	\$0	\$582,792
2	WARM Revenues	(2,438)	2,438	0		0	0	0
3	Revenue & Technical Adjustments	9,198	0	9,198		9,198	0	9,198
4	Decoupling Adjustments	(11,765)	11,765	0		0	0	0
5	Transportation	20,179	0	20,179		20,179	0	20,179
6	Miscellaneous Revenues	4,890	(408)	4,482		4,482	0	4,482
7	<b>Total Operating Revenues</b>	<b>628,148</b>	<b>(11,497)</b>	<b>616,651</b>	<b>0</b>	<b>616,651</b>	<b>0</b>	<b>616,651</b>
<b>Operating Revenue Deductions</b>								
8	Gas Purchased	231,561	(11,456)	220,104	3,514	223,618	0	220,104
9	Uncollectible Accrual for Gas Sales	400	189	589		589	0	589
10	Other Operating & Maintenance Expenses <sup>(1)</sup>	175,135	(8,730)	166,405		166,405	0	166,405
11	<b>Total Operating &amp; Maintenance Exp.</b>	<b>407,096</b>	<b>(19,997)</b>	<b>387,099</b>	<b>3,514</b>	<b>390,612</b>	<b>0</b>	<b>387,099</b>
12	Federal Income Tax	7,418	1,740	9,158	(431)	8,727	0	9,158
13	State Excise	5,667	682	6,349	0	6,349	0	6,349
14	Property Taxes	19,968	220	20,188		20,188	0	20,188
15	Other Taxes	23,279	(626)	22,653		22,653	0	22,653
16	Depreciation & Amortization	76,838	0	76,838		76,838	0	76,838
17	<b>Total Operating Revenue Deductions</b>	<b>540,266</b>	<b>(17,981)</b>	<b>522,284</b>	<b>3,083</b>	<b>525,367</b>	<b>0</b>	<b>522,284</b>
18	<b>Net Operating Revenues</b>	<b>\$87,882</b>	<b>\$6,484</b>	<b>\$94,366</b>	<b>(\$3,083)</b>	<b>\$91,284</b>	<b>\$0</b>	<b>\$94,366</b>
<b>Average Rate Base</b>								
19	Utility Plant in Service	\$2,993,130	(\$2,300)	\$2,990,830	(187,307)	\$2,803,523	\$0	\$2,990,830
20	Accumulated Depreciation	(1,352,712)	0	(1,352,712)	113,179	(1,239,533)	0	(1,352,712)
21	<b>Net Utility Plant</b>	<b>1,640,418</b>	<b>(2,300)</b>	<b>1,638,118</b>	<b>(74,128)</b>	<b>1,563,990</b>	<b>0</b>	<b>1,638,118</b>
22	Aid in Advance of Construction	(4,079)	0	(4,079)		(4,079)	0	(4,079)
23	Customer Deposits	(4,315)	0	(4,315)		(4,315)	0	(4,315)
24	Materials & Supplies	46,654	0	46,654		46,654	0	46,654
25	Leasehold Improvements	104	0	104		104	0	104
26	Accumulated Deferred Income Taxes	(433,303)	0	(433,303)	28,560	(404,743)	0	(433,303)
27	<b>Total Rate Base</b>	<b>\$1,245,480</b>	<b>(\$2,300)</b>	<b>\$1,243,180</b>	<b>(\$45,568)</b>	<b>\$1,197,611</b>	<b>\$0</b>	<b>\$1,243,180</b>
28	<b>Rate of Return</b>	<b>7.06%</b>		<b>7.59%</b>	<b>6.77%</b>	<b>7.62%</b>		<b>7.59%</b>
29	<b>Return on Common Equity</b>	<b>8.97%</b>		<b>10.05%</b>	<b>8.38%</b>	<b>10.11%</b>		<b>10.05%</b>

Notes: <sup>(1)</sup> Column (a) excludes expenses not included in our last general rate case therefore are not included in customer rates.

Notes: <sup>(2)</sup> Columns (d) and (e) added in accordance with Order No. 11-176 pertaining to Encana.

NW Natural  
2019 Oregon Earnings Review  
12 Months Ended December 31, 2019  
(\$'000's)

Line No.	OREGON EARNINGS TEST REVIEW						
	Test Year	TYPE I	Results	TYPE II	Results	Results	
	Results	Adjustments	after Type I	Adjustments	after Type II	AMA	after AMA
	(a)	(b)	(c)	(f)	(g) = (c) + (f)	(d)	(e)
	<b>Operating Revenues</b>						
1	Sale of Gas	\$608,083	(\$25,291)	\$582,792	\$0	\$582,792	\$582,792
2	WARM Revenues	(2,438)	2,438	0	0	0	0
3	Revenue & Technical Adjustments	9,198	0	9,198	0	9,198	9,198
4	Decoupling Adjustments	(11,765)	11,765	0	0	0	0
5	Transportation	20,179	0	20,179	0	20,179	20,179
6	Miscellaneous Revenues	4,890	(408)	4,482	0	4,482	5,328
7	<b>Total Operating Revenues</b>	<b>628,148</b>	<b>(11,497)</b>	<b>616,651</b>	<b>0</b>	<b>616,651</b>	<b>617,498</b>
	<b>Operating Revenue Deductions</b>						
8	Gas Purchased	231,561	(11,456)	220,104	0	220,104	220,104
9	Uncollectible Accrual for Gas Sales	400	189	589	0	589	589
10	Other Operating & Maintenance Expenses <sup>(1)</sup>	175,135	(8,730)	166,405	0	166,405	166,405
11	<b>Total Operating &amp; Maintenance Expenses</b>	<b>407,096</b>	<b>(19,997)</b>	<b>387,099</b>	<b>0</b>	<b>387,099</b>	<b>387,099</b>
12	Federal Income Tax	7,418	1,740	9,158	0	9,158	9,323
13	State Excise	5,667	682	6,349	0	6,349	6,413
14	Property Taxes	19,968	220	20,188	0	20,188	20,188
15	Other Taxes	23,279	(626)	22,653	0	22,653	22,653
16	Depreciation & Amortization	76,838	0	76,838	0	76,838	76,838
17	<b>Total Operating Revenue Deductions</b>	<b>540,266</b>	<b>(17,981)</b>	<b>522,284</b>	<b>0</b>	<b>522,284</b>	<b>522,513</b>
18	<b>Net Operating Revenues</b>	<b>\$87,882</b>	<b>\$6,484</b>	<b>\$94,366</b>	<b>\$0</b>	<b>\$94,366</b>	<b>\$94,985</b>
	<b>Average Rate Base</b>						
19	Utility Plant in Service	\$2,993,130	(\$2,300)	\$2,990,830	\$0	\$2,990,830	\$2,990,830
20	Accumulated Depreciation	(1,352,712)	0	(1,352,712)	0	(1,352,712)	(1,352,712)
21	<b>Net Utility Plant</b>	<b>1,640,418</b>	<b>(2,300)</b>	<b>1,638,118</b>	<b>0</b>	<b>1,638,118</b>	<b>1,638,118</b>
22	Aid in Advance of Construction	(4,079)	0	(4,079)	0	(4,079)	(4,079)
23	Customer Deposits	(4,315)	0	(4,315)	0	(4,315)	(4,315)
24	Materials & Supplies	46,654	0	46,654	0	46,654	46,654
25	Gas Inventory	0	0	0	0	0	0
26	EDIT Adjustment to Rate Base	0	0	0	0	0	0
27	Leasehold Improvements	104	0	104	0	104	104
28	Accumulated Deferred Income Taxes	(433,303)	0	(433,303)	0	(433,303)	(433,303)
29	<b>Total Rate Base</b>	<b>\$1,245,480</b>	<b>(\$2,300)</b>	<b>\$1,243,180</b>	<b>\$0</b>	<b>\$1,243,180</b>	<b>\$1,243,180</b>
30	<b>Rate of Return</b>	<b>7.06%</b>		<b>7.59%</b>		<b>7.59%</b>	<b>7.64%</b>
31	<b>Return on Common Equity</b>	<b>8.97%</b>		<b>10.05%</b>		<b>10.05%</b>	<b>10.15%</b>

Notes: <sup>(1)</sup> Column (a) excludes expenses not included in our last general rate case therefore are not included in customer rates.

**NW Natural**  
**2019 Storage and Optimization Revenues**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total Schedule 185 Revenue	26,542	282,976	293,836	316,385	152,457	223,371	190,382	165,677	283,501	195,224	83,697	233,206	2,447,253
Less: Optimization O&M (I/O 417-02230)	(1,781)	(2,193)	(1,733)	(3,007)	(1,197)	(1,936)	(1,884)	(1,679)	(3,028)	(1,930)	(1,806)	(3,469)	(25,643)
Net Schedule 185 Revenue	24,761	280,783	292,103	313,377	151,259	221,435	188,499	163,998	280,473	193,294	81,891	229,737	2,421,611
Oregon Allocation	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%
Schedule 185 Revenue to Oregon	21,968	249,108	259,151	278,025	134,196	196,455	167,234	145,498	248,834	171,489	72,653	203,821	2,148,431
% to Core	58.64%	58.64%	58.64%	58.64%	58.64%	58.64%	58.64%	58.64%	58.64%	58.64%	58.64%	58.64%	58.64%
Total Schedule 185 Revenue Allocated to Core	12,881	146,070	151,958	163,026	78,688	115,195	98,061	85,316	145,908	100,556	42,602	119,514	1,259,774
NWN's Share of Revenue (10%)	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
NWN's Schedule 185 Revenue	1,288.12	14,607	15,196	16,303	7,869	11,520	9,806	8,532	14,591	10,056	4,260	11,951	125,977
50% to Earnings Test Calculation	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Total Schedule 185 Revenue for Earnings Test	644	7,303	7,598	8,151	3,934	5,760	4,903	4,266	7,295	5,028	2,130	5,976	62,989
Gross Schedule 186 Revenue	248,455	2,318,889	2,874,316	1,669,415	1,913,143	1,724,430	1,609,689	1,430,686	1,266,196	1,539,438	699,613	564,731	17,859,002
Less: Optimization O&M (I/O 417-02230)	(16,670)	(16,288)	(18,512)	(15,869)	(16,262)	(14,948)	(15,805)	(14,379)	(14,636)	(15,181)	(14,096)	(13,076)	(185,724)
Net Schedule 186 Revenue	231,785	2,302,600	2,855,805	1,653,546	1,896,880	1,709,482	1,593,884	1,416,307	1,251,560	1,524,257	685,517	551,655	17,673,278
Oregon Allocation	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%	88.719%
Schedule 186 Revenue to Oregon	205,637	2,042,846	2,533,644	1,467,011	1,682,895	1,516,637	1,414,079	1,256,535	1,110,373	1,352,307	608,185	489,423	15,679,573
NWN's Share of Revenue (10%)	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
NWN's Schedule 186 Revenue	20,564	204,285	253,364	146,701	168,290	151,664	141,408	125,654	111,037	135,231	60,818	48,942	1,567,957
50% to Earnings Test Calculation	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Total Schedule 186 Revenue for Earnings Test	10,282	102,142	126,682	73,351	84,145	75,832	70,704	62,827	55,519	67,615	30,409	24,471	783,979
<b>Total Schedule 185 &amp; 186 Revenue for Earnings Test</b>	<b>10,926</b>	<b>109,446</b>	<b>134,280</b>	<b>81,502</b>	<b>88,079</b>	<b>81,592</b>	<b>75,607</b>	<b>67,093</b>	<b>62,814</b>	<b>72,643</b>	<b>32,539</b>	<b>30,447</b>	<b>846,967</b>



**ANNUAL EARNINGS REVIEW**  
**For the Twelve Months Ended December 31, 2019**

**Description of TYPE I Adjustments**

This report was developed in a manner consistent with the earnings review directives adopted in UM 903. The determination of the various adjustments included in this report reflect those typical and routinely developed adjustments as were also adopted in the Company's 2011 general rate filing (UG 221), and 2018 general rate case filing (UG 344), and continue to be appropriate. Adjustments arising from general rate cases have been prorated.

**Weather Normalization and Gas Costs [Column 2(a)]:**

This adjustment approximates the volumetric effects of weather on sales and gas costs. Core market volumes have been weather normalized; however, no industrial volumes have been adjusted. The adjustment also reflects the removal of the effects of the WARM mechanism pursuant to Order No. 03-507.

**Miscellaneous Revenue Adjustment [Column 2(b)]:**

This adjustment reflects the normalization of other tariffed utility fees and revenues to a historical three-year average. The adjustment also reflects the removal of the effect of the Decoupling mechanism pursuant to Order No. 03-507 and the removal of the effect of deferrals related to SB408.

**UG 344 Adjustments [Column 2(c)]:**

This adjustment incorporates all O&M and capital adjustments ordered in UG 344. O&M adjustments include: salary/incentives/medical benefits, miscellaneous administrative and general expense, directors and officers insurance premiums, membership dues, meals and entertainment, and promotions and concessions. Capital adjustments are related to salary/incentives/medical benefits.

**Normalization of Property Tax Expense [Column 2(e)]:**

Removes the expense accruals for the year and reflects the actual cash payments made during the test period.

**Uncollectible Accounts [Column 2(f)]:**

This adjustment normalizes the test year accrual for Uncollectible expense to a three-year average of "actual net bad debt write-offs."

**Description of TYPE II Adjustments:**

The Company has no Type II adjustments for 2019.

**NW Natural**  
**Test Year Normalizing Adjustments: TYPE I ADJUSTMENTS**  
**2019 Oregon Earnings Review**  
**(\$000)**

Line No.	Column A from Page 1	Weather Normalization & Gas Costs Adjustment	Miscellaneous Revenue Adjustment	UG 344 Adjustment	Memberships and Dues Adjustment	Property Taxes Adjustment	Uncollectible Accounts Adjustment	<b>Total Type I Adjustments</b>	Column C from Page 1
	worksheet #:	(2a)	(2b)	(2c)	(2d)	(2e)	(2f)		
<b>Operating Revenues</b>									
1	<b>Sale of Gas</b>	\$608,083	(\$25,291)					<b>(\$25,291)</b>	\$582,792
2	<b>WARM Revenue</b>	(2,438)	1,605	832				<b>2,438</b>	
3	<b>Revenue &amp; Technical Adjustments</b>	9,198		0				<b>0</b>	9,198
4	<b>Decoupling Adjustment</b>	(11,765)		11,765				<b>11,765</b>	0
5	<b>Transportation</b>	20,179						<b>0</b>	20,179
6	<b>Miscellaneous Revenues</b>	4,890		(408)				<b>(408)</b>	4,482
7	<b>Total Operating Revenues</b>	628,148	(23,686)	12,189	0	0	0	<b>(11,497)</b>	616,651
<b>Operating Revenue Deductions</b>									
8	<b>Gas Purchased</b>	231,561	(11,456)					<b>(11,456)</b>	220,104
9	<b>Uncollectible Accrual</b>	400	(25)	0			214	<b>189</b>	589
10	<b>Other Operating &amp; Maintenance Expenses</b>	175,135			(8,730)	0		<b>(8,730)</b>	166,405
11	<b>Total Operating &amp; Maintenance Exp.</b>	407,096	(11,482)	0	(8,730)	0	214	<b>(19,997)</b>	387,099
12	<b>Federal Income Tax</b>	7,418	(2,244)	2,363	1,706	0	(42)	<b>1,740</b>	9,158
13	<b>State Excise</b>	5,667	(879)	925	669	0	(16)	<b>682</b>	6,349
14	<b>Property Taxes</b>	19,968				220		<b>220</b>	20,188
15	<b>Other Taxes</b>	23,279	(638)	11	0	0	0	<b>(626)</b>	22,653
16	<b>Depreciation &amp; Amortization</b>	76,838						<b>0</b>	76,838
17	<b>Total Operating Revenue Deductions</b>	540,266	(15,243)	3,299	(6,355)	0	160	<b>(17,981)</b>	522,284
18	<b>Net Operating Revenues</b>	87,882	(8,443)	8,889	6,355	0	(160)	<b>6,484</b>	94,366
<b>Average Rate Base</b>									
19	<b>Utility Plant in Service</b>	2,993,130			(2,300)			<b>(2,300)</b>	2,990,830
20	<b>Accumulated Depreciation Materials &amp; Supplies</b>	(1,352,712)						<b>0</b>	(1,352,712)
21	<b>Net Utility Plant</b>	1,640,418	0	0	(2,300)	0	0	<b>(2,300)</b>	1,638,118
22	<b>Aid in Advance of Construction</b>	(4,079)						<b>0</b>	(4,079)
23	<b>Customer Deposits</b>	(4,315)						<b>0</b>	(4,315)
24	<b>Materials &amp; Supplies</b>	46,654						<b>0</b>	46,654
25	<b>Leasehold Improvements</b>	104						<b>0</b>	104
26	<b>Accumulated Deferred Income Taxes</b>	(433,303)						<b>0</b>	(433,303)
27	<b>Total Rate Base</b>	\$1,245,480	\$0	\$0	(\$2,300)	\$0	\$0	<b>(\$2,300)</b>	\$1,243,180
28	<b>Interest Coordination</b>		0	0	(61)	0	0	<b>(61)</b>	(61)



Northwest Natural Gas Company  
Test Year Normalizing Adjustments: TYPE I ADJUSTMENTS  
2019 Oregon Earnings Review  
(\$000)

Income Tax Calculations

Line No.	Weather Normalization & Repricing Adjustment (2a)	Other Revenue Adjustment (2b)	UG 344 Adjustments	Memberships and Dues Adjustment (2d)	Property Taxes Adjustment (2e)	Uncollectible Accounts Adjustment (2f)	Total Adjustments (2i)
1	Book Revenues	(23,686)	12,189	0	0	0	(11,497)
2	Book Expenses before Deprec. & Int.	(12,120)	11	(8,730)	0	220	(20,403)
3	State Tax Depreciation	0	0	0	0	0	0
4	Interest Expense (Income)	0	0	(61)	0	0	(61)
5	Book/Tax Differences (Sched. M)	0	0	1	0	0	1
6	State Taxable Income	(11,566)	12,177	8,790	0	(220)	8,966
7	State Excise Tax [1]	(879)	925	668	0	(17)	681
8	State Tax Credit	0	0	1	0	0	1
9	Net State Income Tax	(879)	925	669	0	(17)	682
10	Excess Book(Tax) Deprec.	0	0	0	0	0	0
11	Other Sched. M Differences	0	0	0	0	0	0
12	Federal Taxable Income	(10,687)	11,252	8,121	0	(203)	8,284
13	Federal Income Tax [2]	(2,244)	2,363	1,705	0	(43)	1,739
14	ITC	0	0	1	0	0	1
15	Current Federal Tax	(2,244)	2,363	1,706	0	(43)	1,740
16	Deferred Income Tax - Federal	0	0	0	0	0	0
17	Deferred Income Tax - State	0	0	0	0	0	0
18	ITC Restored (Deferred)	0	0	0	0	0	0
19	Total Federal Tax	(2,244)	2,363	1,706	0	(43)	1,740
20	Total State Tax	(879)	925	669	0	(17)	682

[1] Statutory State Excise Tax Rate: 7.60%  
[2] Statutory Federal Income Tax Rate: 21.00%

**NW Natural**  
**Test Year Normalizing Adjustments: TYPE II ADJUSTMENTS**  
**2019 Oregon Earnings Review**  
**(\$000)**

Line No.	No Adjustments	No Adjustments	No Adjustments	No Adjustments	No Adjustments	No Adjustments	No Adjustments	No Adjustments	No Adjustments	<b>Total Type II Adjustments</b>
<b><u>Operating Revenues</u></b>										
1										\$0
2										0
3										0
4										0
5										0
6										0
7	0	0	0	0	0	0	0	0	0	0
<b><u>Operating Revenue Deductions</u></b>										
8	0									0
9										0
10										0
11	0	0	0	0	0	0	0	0	0	0
12	0	0	0	0	0	0	0	0	0	0
13	0	0	0	0	0	0	0	0	0	0
14								0	0	0
15	0	0	0	0	0	0	0	0	0	0
16								0	0	0
17	0	0	0	0	0	0	0	0	0	0
18	0	0	0	0	0	0	0	0	0	0
<b><u>Average Rate Base</u></b>										
19										0
20								0	0	0
21	0	0	0	0	0	0	0	0	0	0
22										0
23										0
24										0
25										0
26										0
27	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
28	0	0	0	0	0	0	0	0	0	0

Northwest Natural Gas Company  
 Test Year Normalizing Adjustments: TYPE II ADJ Income Tax Calculations  
 2019 Oregon Earnings Review  
 (\$000)

Line No.		No Adjustments	No Adjustments	No Adjustments	No Adjustments	No Adjustments	No Adjustments	No Adjustments	No Adjustments	Total Adjustments
<hr/>										
1	Book Revenues	0	0	0	0	0	0	0	0	0
2	Book Expenses before Deprec. & Int.	0	0	0	0	0	0	0	0	0
3	State Tax Depreciation	0	0	0	0	0	0	0	0	0
4	Interest Expense (Income)	0	0	0	0	0	0	0	0	0
5	Book/Tax Differences (Sched. M)	0	0	0	0	0	0	0	0	0
<hr/>										
6	State Taxable Income	0	0	0	0	0	0	0	0	0
7	State Excise Tax [1]	0	0	0	0	0	0	0	0	0
8	State Tax Credit	0	0	0	0	0	0	0	0	0
<hr/>										
9	Net State Income Tax	0	0	0	0	0	0	0	0	0
10	Excess Book(Tax) Deprec.	0	0	0	0	0	0	0	0	0
11	Other Sched. M Differences	0	0	0	0	0	0	0	0	0
<hr/>										
12	Federal Taxable Income	0	0	0	0	0	0	0	0	0
13	Federal Income Tax [2]	0	0	0	0	0	0	0	0	0
14	ITC	0	0	0	0	0	0	0	0	0
<hr/>										
15	Current Federal Tax	0	0	0	0	0	0	0	0	0
16	Deferred Income Tax - Federal	0	0	0	0	0	0	0	0	0
17	Deferred Income Tax - State	0	0	0	0	0	0	0	0	0
18	ITC Restored (Deferred)	0	0	0	0	0	0	0	0	0
<hr/>										
19	Total Federal Tax	0	0	0	0	0	0	0	0	0
<hr/>										
20	Total State Tax	0	0	0	0	0	0	0	0	0
<hr/>										

[1] Statutory State Excise Tax Rate: 7.60%  
 [2] Statutory Federal Income Tax Rate: 21.00%

**NW Natural  
Tax Provision - Historic  
2019 Oregon Earnings Review  
(\$000)**

<b>Line No.</b>	<b>State Taxes</b>	<b>Federal Taxes</b>
<b>1 Operating Revenues</b>	\$628,148	\$628,148
<b>2 Operating Revenue Deductions</b>	407,096	407,096
<b>3 Property &amp; Other Taxes</b>	43,247	43,247
<b>4 Book Depreciation</b>	76,838	76,838
<b>5 Interest (Rate Base * Cost of Debt)</b>	33,130	33,130
<b>6 State Tax Deduction</b>	-	5,667
<b>7 Subtotal</b>	67,838	\$62,171
<b>8 Permanent Differences</b>	6,722	6,722
<b>9 Taxable Income</b>	74,560	\$68,893
<b>10 Tax Rate</b>	7.60%	21.00%
<b>11 Tax Before Credits and Adjustments</b>	5,667	14,468
<b>12 Credits &amp; Adjustments</b>	0	(7,050)
<b>13 Total Tax</b>	\$5,667	\$7,418

**NW Natural**  
**12 Months Ended December 31, 2019**  
**Input Assumptions**  
**Proforma Cost of Capital**

<u>Line No.</u>		<u>13-month averages</u>		
		<u>% of Total Capital</u>	<u>Average Cost</u>	<u>Average Weighted Cost</u>
		<u>(a)</u>	<u>(b)</u>	<u>(c)</u>
1	Long Term Debt	50.93%	5.217%	2.66%
2	Preferred Stock	0.00%	0.000%	0.00%
3	Common Stock	49.07%	9.400%	4.61%
4	Total	<u>100.00%</u>		<u>7.27%</u>
<b>Revenue Sensitive Costs</b>				
5	Gas Sales	94.51%		
6	Transportation	3.27%		
7	Other	2.22%		
8	Subtotal	<u>100.00%</u>		
9	O & M - Uncollectible	0.10%		
10	Franchise Taxes at	2.39%		
11	OPUC Fee	0.30%		
12	State Taxable Income	<u>97.21%</u>		
13	State Income Tax	7.39%		
14	Federal Taxable Income	89.82%		
15	Federal Income Tax	18.86%		
16	Total Income Taxes	<u>26.25%</u>		
17	Total Revenue Sensitive Costs	29.04%		
18	Utility Operating Income	<u>70.96%</u>		
19	Materials & Supplies	140.93%		
20	Interest Coordination Factor	2.66%		
21	Rate of Return	9.40%		
22	Federal tax rate	21.000%		
23	State tax rate	7.600%		
24	Franchise Fees	2.393%		
25	Uncollectible Accounts	0.100%		
26	Regulatory fees	0.300%		

NW Natural  
2019 Oregon Earnings Review  
Rate Base

	2018 Dec	2019 Jan	2019 Feb	2019 Mar	2019 Apr	2019 May	2019 June	2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	Dec 18 - Dec 19 13 month average		
<b>SYSTEM</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	<b>System</b>	Allocation Method	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14		
<b>Gross Plant</b>																
<b>Intangible Software Other</b>	117,067,789 84,795	117,034,848 84,795	117,398,918 84,795	117,447,064 84,795	117,776,760 84,795	117,763,758 84,795	121,381,491 84,795	121,522,871 84,795	121,628,931 84,795	123,274,685 84,795	124,781,270 84,795	124,835,762 84,795	126,083,551 84,795	120,535,169 84,795	Total Customers Direct	
<b>Production</b>	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	Direct
<b>Transmission</b>	182,352,775	182,421,893	183,863,442	184,711,990	184,735,321	184,737,011	185,052,493	185,956,876	186,090,179	189,500,741	191,385,639	191,639,509	192,013,583	186,439,856	Direct	
<b>Distribution</b>	2,264,986,007	2,270,157,414	2,275,839,368	2,279,905,993	2,284,979,590	2,291,376,167	2,297,717,863	2,306,097,679	2,311,830,905	2,327,611,703	2,338,705,080	2,345,896,964	2,373,283,800	2,304,104,469	Direct	
<b>General</b>	213,210,437	212,371,974	215,664,667	216,617,423	221,729,094	222,150,349	227,476,402	228,169,542	229,857,338	234,369,196	236,569,986	236,437,407	243,869,682	225,829,453	3-Factor & Direct	
<b>Storage and storage transmission CNG and LNG</b>	333,651,718 3,790,768	333,718,352 3,790,768	333,767,538 3,790,768	333,829,538 3,790,768	333,978,187 3,790,768	334,067,836 3,790,768	334,137,411 3,790,768	334,147,867 3,790,768	334,165,865 3,790,768	334,179,676 3,790,768	336,469,533 3,790,768	336,485,827 3,790,768	338,708,361 3,790,768	334,593,973 3,790,768	Firm Delivered Volumes 3-Factor	
<b>Gas Reserves</b>	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	Direct	
<b>Total Gross Plant</b>	3,303,126,873	3,307,562,629	3,318,392,080	3,324,370,155	3,335,057,099	3,341,953,268	3,357,623,807	3,367,752,982	3,375,431,364	3,400,794,148	3,419,769,655	3,427,153,617	3,465,817,123	3,363,361,067		
<b>Accumulated Depreciation</b>																
<b>Intangible</b>	(66,650,465)	(67,101,749)	(67,553,969)	(68,007,353)	(68,461,761)	(68,917,151)	(69,382,497)	(69,858,829)	(70,335,677)	(70,817,474)	(71,308,177)	(71,803,279)	(72,302,109)	(69,418,683)	Total Customers	
<b>Production</b>	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	Direct	
<b>Transmission</b>	(41,227,169)	(41,510,060)	(41,794,141)	(42,080,010)	(42,366,563)	(42,653,134)	(42,940,954)	(43,228,774)	(43,516,604)	(43,804,434)	(44,092,264)	(44,380,094)	(44,667,924)	(42,658,643)	Direct	
<b>Distribution</b>	(1,042,694,700)	(1,046,084,023)	(1,050,165,974)	(1,053,018,731)	(1,056,518,392)	(1,060,429,415)	(1,063,659,572)	(1,067,368,309)	(1,070,614,707)	(1,074,144,075)	(1,077,556,318)	(1,081,383,353)	(1,085,112,537)	(1,063,737,207)	Direct	
<b>General</b>	(57,514,633)	(57,498,915)	(58,307,119)	(59,262,721)	(60,178,527)	(61,003,480)	(62,020,153)	(63,012,260)	(64,063,463)	(64,284,251)	(65,591,531)	(66,576,305)	(67,631,569)	(61,655,986)	3-Factor	
<b>Storage and storage transmission CNG and LNG</b>	(142,496,991) (2,171,506)	(143,049,257) (2,178,168)	(143,601,708) (2,184,830)	(144,154,114) (2,191,492)	(144,706,846) (2,198,154)	(145,259,879) (2,204,816)	(145,813,126) (2,211,478)	(146,366,444) (2,218,140)	(146,919,786) (2,224,802)	(147,473,205) (2,231,464)	(148,491,945) (2,238,126)	(149,048,873) (2,244,788)	(149,607,170) (2,251,450)	(145,911,439) (2,211,478)	Firm Delivered Volumes 3-Factor	
<b>Gas Reserves</b>	(104,463,650)	(106,083,359)	(107,606,046)	(109,075,783)	(110,481,752)	(111,914,322)	(113,278,761)	(114,673,657)	(116,046,689)	(117,357,973)	(118,691,308)	(120,019,530)	(121,378,024)	(113,179,168)	Direct	
<b>Total Accumulated Depreciation</b>	(1,457,910,148)	(1,464,196,567)	(1,471,904,822)	(1,478,481,239)	(1,485,603,031)	(1,493,073,232)	(1,499,464,576)	(1,506,884,399)	(1,513,880,475)	(1,520,275,161)	(1,528,139,633)	(1,532,635,495)	(1,540,139,947)	(1,499,463,640)		
<b>Storage Gas</b>	48,187,858	38,425,447	26,305,482	26,363,742	27,393,888	28,364,828	29,309,753	35,961,074	42,266,794	48,381,840	49,338,314	51,736,954	50,185,738	37,752,910	Firm Delivered Volumes	
<b>Customer Advances</b>	(4,410,555)	(4,536,195)	(4,602,194)	(4,699,738)	(4,779,239)	(4,909,726)	(4,937,414)	(4,869,209)	(5,092,362)	(5,197,343)	(5,293,473)	(5,408,334)	(7,367,884)	(5,017,871)	Direct	
<b>Customer Deposits</b>	(4,994,176)	(5,015,978)	(4,971,220)	(4,941,002)	(4,887,301)	(4,903,616)	(4,851,586)	(4,850,993)	(4,807,431)	(4,746,931)	(4,828,037)	(4,788,213)	(4,855,552)	(4,876,431)	Total Customers	
<b>Materials and Supplies</b>	14,261,113	14,981,264	15,125,861	15,695,154	16,250,889	16,982,383	16,386,254	15,939,077	15,798,649	15,488,119	15,620,129	15,501,084	16,428,360	15,759,467	Gross Distribution Plant %	
<b>Appliances</b>	(879,463)	(941,825)	(943,528)	(871,188)	(854,951)	(815,707)	(875,428)	(838,793)	(829,872)	(943,400)	(1,060,739)	(967,133)	(944,230)	(904,534)	Direct	
<b>Leasehold Improvements</b>	59,348	55,662	51,975	48,289	44,900	68,690	100,198	104,522	131,883	166,698	220,185	257,669	256,703	117,391	Direct & 3-Factor	
<b>Total Rate Base Excluding ADIT</b>	1,897,440,852	1,886,334,437	1,877,453,636	1,877,484,173	1,882,622,254	1,883,666,888	1,893,291,007	1,902,314,261	1,909,018,549	1,933,667,970	1,945,626,402	1,950,850,149	1,979,380,311	1,906,728,359		

NW Natural  
2019 Oregon Earnings Review  
Rate Base

OREGON		2018 Dec	2019 Jan	2019 Feb	2019 Mar	2019 Apr	2019 May	2019 June	2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	Dec 18 - Dec 19 13 month average	
OREGON		OREGON	OREGON	OREGON	OREGON	OREGON	OREGON	OREGON	OREGON	OREGON	OREGON	OREGON	OREGON	OREGON	OREGON	OREGON
<b>Gross Plant</b>																
<b>Intangible</b>	<b>Software</b>	103,745,475	103,716,283	104,038,921	104,081,588	104,373,764	104,362,242	107,568,277	107,693,569	107,787,558	109,246,026	110,581,161	110,629,453	111,735,243	106,818,267	Total Customers
	<b>Other</b>	84,348	84,348	84,348	84,348	84,348	84,348	84,348	84,348	84,348	84,348	84,348	84,348	84,348	84,348	Direct
<b>Production</b>		675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	675,198	Direct
<b>Transmission</b>		181,237,774	181,306,892	182,748,441	183,596,989	183,620,320	183,622,010	183,937,492	184,841,875	184,975,178	188,385,740	190,270,638	190,524,508	190,898,582	185,324,855	Direct
<b>Distribution</b>		1,972,774,321	1,976,286,023	1,981,111,594	1,984,591,198	1,988,885,138	1,994,315,741	1,999,791,623	2,006,679,912	2,011,815,244	2,026,890,451	2,036,147,762	2,042,178,980	2,068,165,964	2,005,763,651	Direct
<b>General</b>		190,169,078	189,427,020	192,297,783	193,143,987	197,684,819	198,062,159	202,799,775	203,414,680	204,911,943	208,965,331	210,917,663	210,800,137	217,392,171	201,350,493	3-Factor & Direct
<b>Storage and storage transmission</b>		301,602,245	301,661,776	301,705,719	301,761,109	301,893,912	301,974,005	302,036,163	302,045,504	302,061,583	302,073,922	304,119,681	304,134,238	306,119,849	302,444,055	Firm Delivered Volumes
<b>CNG and LNG</b>		3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3,362,033	3-Factor
<b>Gas Reserves</b>		187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	187,307,385	Direct
<b>Total Gross Plant</b>		2,940,957,856	2,943,826,957	2,953,331,421	2,958,603,836	2,967,886,917	2,973,765,122	2,987,562,294	2,996,104,503	3,002,980,470	3,026,990,434	3,043,465,869	3,049,696,280	3,085,740,773	2,993,130,285	
<b>Accumulated Depreciation</b>																
<b>Intangible</b>		(59,065,642)	(59,465,570)	(59,866,327)	(60,268,116)	(60,670,812)	(61,074,379)	(61,486,769)	(61,908,894)	(62,331,477)	(62,758,446)	(63,193,306)	(63,632,066)	(64,074,129)	(61,518,837)	Total Customers
<b>Production</b>		(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	(691,036)	Direct
<b>Transmission</b>		(41,056,572)	(41,337,716)	(41,620,050)	(41,904,172)	(42,188,979)	(42,473,803)	(42,758,627)	(43,043,451)	(43,328,275)	(43,613,100)	(43,897,924)	(44,182,748)	(44,467,572)	(42,477,565)	Direct
<b>Distribution</b>		(929,062,592)	(931,856,539)	(934,650,486)	(937,444,433)	(940,238,380)	(943,032,327)	(945,826,274)	(948,620,221)	(951,414,168)	(954,208,115)	(957,002,062)	(959,796,009)	(962,590,956)	(946,634,511)	Direct
<b>General</b>		(51,268,606)	(51,257,905)	(51,977,944)	(52,828,713)	(53,679,482)	(54,530,251)	(55,381,020)	(56,231,789)	(57,082,558)	(57,933,327)	(58,784,096)	(59,634,865)	(60,485,634)	(54,961,200)	3-Factor
<b>Storage and storage transmission</b>		(128,211,808)	(128,709,515)	(129,207,222)	(129,705,220)	(130,203,345)	(130,701,737)	(131,200,321)	(131,698,969)	(132,197,637)	(132,696,375)	(133,195,113)	(133,693,851)	(134,192,589)	(131,288,154)	Firm Delivered Volumes
<b>CNG and LNG</b>		(1,925,908)	(1,931,817)	(1,937,726)	(1,943,634)	(1,949,543)	(1,955,451)	(1,961,360)	(1,967,268)	(1,973,177)	(1,979,085)	(1,984,994)	(1,990,902)	(1,996,811)	(1,961,360)	3-Factor
<b>Gas Reserves</b>		(104,463,650)	(106,083,359)	(107,703,068)	(109,322,777)	(110,942,486)	(112,562,195)	(114,181,904)	(115,801,613)	(117,421,322)	(119,041,031)	(120,660,740)	(122,280,449)	(123,900,158)	(113,179,168)	Direct
<b>Total Accumulated Depreciation</b>		(1,315,745,814)	(1,321,333,457)	(1,328,237,544)	(1,334,048,127)	(1,340,404,799)	(1,347,095,685)	(1,353,719,896)	(1,359,328,503)	(1,365,523,559)	(1,371,212,832)	(1,377,163,116)	(1,382,177,989)	(1,388,847,112)	(1,352,711,831)	
<b>Storage Gas</b>		45,670,386	34,329,294	23,501,318	23,553,367	24,473,700	25,341,137	26,185,333	32,127,624	37,761,154	43,224,336	44,078,850	46,221,795	44,835,938	33,837,589	Firm Delivered Volumes
<b>Customer Advances</b>		(2,792,732)	(3,699,913)	(3,742,368)	(3,817,990)	(3,898,715)	(3,997,958)	(4,003,744)	(3,974,512)	(4,175,513)	(4,270,680)	(4,335,408)	(4,436,176)	(6,385,597)	(4,078,512)	Direct
<b>Customer Deposits</b>		(4,260,346)	(4,445,159)	(4,405,495)	(4,378,716)	(4,331,127)	(4,345,585)	(4,299,476)	(4,298,950)	(4,260,346)	(4,206,730)	(4,278,607)	(4,243,314)	(4,302,990)	(4,314,598)	Total Customers
<b>Materials and Supplies</b>		12,465,639	13,041,190	13,167,062	13,662,632	14,146,399	14,783,164	14,264,234	13,874,967	13,752,724	13,482,408	13,597,322	13,493,694	14,300,887	13,720,755	Gross Distribution Plant %
<b>Appliances</b>		(879,463)	(941,825)	(943,528)	(871,188)	(854,951)	(815,707)	(875,428)	(838,793)	(829,872)	(943,400)	(1,060,739)	(967,133)	(944,230)	(904,534)	Direct
<b>Leasehold Improvements</b>		52,678	49,367	46,097	42,827	39,822	38,921	88,866	92,701	116,967	147,844	195,282	228,526	227,670	104,116	Direct & 3-Factor
<b>Total Rate Base Excluding ADIT</b>		1,675,468,205	1,660,826,453	1,652,716,963	1,652,746,640	1,657,057,246	1,657,695,410	1,666,202,183	1,673,759,037	1,679,822,026	1,703,211,380	1,713,499,454	1,717,815,684	1,744,625,338	1,678,783,270	

NW Natural  
2019 Oregon Earnings Review  
Rate Base

WASHINGTON		2018 Dec	2019 Jan	2019 Feb	2019 Mar	2019 Apr	2019 May	2019 June	2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	Dec 18 - Dec 19 13 month average
WASHINGTON		WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON	WASHINGTON
<b>Gross Plant</b>															
<b>Intangible</b>	<b>Software</b>	13,322,314	13,318,566	13,359,997	13,365,476	13,402,995	13,401,516	13,813,214	13,829,303	13,841,372	14,028,659	14,200,109	14,206,310	14,348,308	13,716,902
	<b>Other</b>	447	447	447	447	447	447	447	447	447	447	447	447	447	447
<b>Production</b>															
<b>Transmission</b>		1,115,001	1,115,001	1,115,001	1,115,001	1,115,001	1,115,001	1,115,001	1,115,001	1,115,001	1,115,001	1,115,001	1,115,001	1,115,001	1,115,001
<b>Distribution</b>		292,211,686	293,871,392	294,727,775	295,314,795	296,094,452	297,060,426	297,926,240	299,417,767	300,015,661	300,721,253	302,557,318	303,717,984	305,117,836	298,340,819
<b>General</b>		23,041,358	22,944,954	23,366,884	23,473,436	24,044,275	24,088,190	24,676,628	24,754,862	24,945,395	25,403,865	25,652,323	25,637,270	26,477,511	24,478,960
<b>Storage and storage transmission</b>															
<b>CNG and LNG</b>		32,049,473	32,056,576	32,061,820	32,068,429	32,084,275	32,093,831	32,101,248	32,102,363	32,104,281	32,105,753	32,349,852	32,351,589	32,588,511	32,149,917
		428,736	428,736	428,736	428,736	428,736	428,736	428,736	428,736	428,736	428,736	428,736	428,736	428,736	428,736
<b>Total Gross Plant</b>		362,169,016	363,735,672	365,060,659	365,766,320	367,170,182	368,188,147	370,061,513	371,648,478	372,450,894	373,803,714	376,303,786	377,457,337	380,076,350	370,230,782
<b>Accumulated Depreciation</b>															
<b>Intangible</b>		(7,584,823)	(7,636,179)	(7,687,642)	(7,739,237)	(7,790,948)	(7,842,772)	(7,895,728)	(7,949,935)	(8,004,200)	(8,059,029)	(8,114,870)	(8,171,213)	(8,227,980)	(7,899,846)
<b>Production</b>		0	0	0	0	0	0	0	1	2	3	4	5	6	2
<b>Transmission</b>		(170,597)	(172,344)	(174,091)	(175,838)	(177,585)	(179,331)	(181,078)	(182,825)	(184,572)	(186,319)	(188,066)	(189,812)	(191,559)	(181,078)
<b>Distribution</b>		(113,632,107)	(114,227,484)	(114,834,946)	(115,387,278)	(115,943,254)	(116,523,568)	(117,068,876)	(117,659,803)	(118,233,789)	(118,805,565)	(119,412,666)	(120,011,075)	(120,615,980)	(117,102,696)
<b>General</b>		(6,246,026)	(6,241,010)	(6,329,176)	(6,434,008)	(6,534,332)	(6,624,370)	(6,736,074)	(6,844,986)	(6,960,582)	(6,982,208)	(7,126,667)	(6,895,350)	(7,011,305)	(6,694,786)
<b>Storage and storage transmission</b>															
<b>CNG and LNG</b>		(14,285,183)	(14,339,741)	(14,394,320)	(14,448,893)	(14,503,501)	(14,558,142)	(14,612,805)	(14,667,475)	(14,722,149)	(14,776,830)	(14,881,115)	(14,936,170)	(14,991,372)	(14,623,285)
		(245,597)	(246,351)	(247,104)	(247,858)	(248,611)	(249,365)	(250,118)	(250,872)	(251,625)	(252,379)	(253,132)	(253,885)	(254,639)	(250,118)
<b>Total Accumulated Depreciation</b>		(142,164,334)	(142,863,109)	(143,667,278)	(144,433,112)	(145,198,232)	(145,977,547)	(146,744,679)	(147,555,895)	(148,356,914)	(149,062,326)	(149,976,513)	(150,457,502)	(151,292,829)	(146,751,807)
<b>Storage Gas</b>		2,517,472	4,096,153	2,804,164	2,810,375	2,920,188	3,023,691	3,124,420	3,833,450	4,505,640	5,157,504	5,259,464	5,515,159	5,349,800	3,915,320
<b>Customer Advances</b>		(808,912)	(836,282)	(859,825)	(881,748)	(880,523)	(911,768)	(933,670)	(894,697)	(916,849)	(926,663)	(958,065)	(972,158)	(982,286)	(905,654)
<b>Customer Deposits</b>		(733,830)	(570,818)	(565,725)	(562,286)	(556,175)	(558,032)	(552,111)	(552,043)	(547,086)	(540,201)	(549,431)	(544,899)	(552,562)	(561,833)
<b>Materials and Supplies</b>		1,795,474	1,940,074	1,958,799	2,032,522	2,104,490	2,199,219	2,122,020	2,064,110	2,045,925	2,005,711	2,022,807	2,007,390	2,127,473	2,038,712
<b>Appliances</b>		0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Leasehold Improvements</b>		6,712	6,295	5,878	5,461	5,078	7,769	11,332	11,821	14,916	18,854	24,903	29,142	29,033	13,277
<b>Total Rate Base Excluding ADIT</b>		222,781,599	225,507,985	224,736,673	224,737,533	225,565,008	225,971,478	227,088,825	228,555,226	229,196,525	230,456,593	232,126,952	233,034,471	234,754,979	227,978,796

**Average Rate Base Allocation Factors**

	OR	WA	System
<b>13 MONTH AVERAGES:</b>			
<b>Average Gross Plant</b>	2,993,130,285	370,230,782	3,363,361,067
<b>Gross Plant Average Factor</b>	88.99%	11.01%	
<b>Average Accumulated Deprec</b>	(1,239,532,663)	(146,751,807)	(1,386,284,470)
<b>Accumulated Deprec Average Factor</b>	89.41%	10.59%	
<b>Average Leasehold Improvements</b>	104,116	13,277	117,393
<b>Leasehold Improvement Average Fac</b>	88.69%	11.31%	
<b>Average Customer Advances</b>	(4,078,512)	(905,654)	(4,984,166)
<b>Customer Advance Average Factor</b>	81.95%	18.05%	
	81.8294%		
<b>Growth in Gross Plant</b>	144,782,916	17,907,334	162,690,250
<b>Gross Plant Growth Factor</b>	88.99%	11.01%	
<b>Average Materials &amp; Supplies</b>	46,653,810	5,954,032	52,607,842
<b>Materials &amp; Supplies Average Factor</b>	88.68%	11.32%	
<b>Average Distribution Plant</b>	2,005,763,651	298,340,819	2,304,104,469
<b>Distribution Plant Average Factor</b>	87.05%	12.95%	
<b>Average Total Rate Base</b>	1,678,783,270	227,978,796	1,906,762,067
<b>Rate Base Average Factor</b>	88.04%	11.96%	



**NW Natural**  
**2019 Oregon Earnings Review**  
**12 Months Ended December 31, 2019**

**Deferred Income Taxes**

1 **WA Allocation factor: Accumulated Depreciation** 10.59%

2  
3 **2018 December Balances:**

	Federal	State	SYS Total	Washington Allocation	Oregon Allocation	
4						
5						
6						
7						
8	Accumulated Deferred Income Tax - Depreciation	(375,749,305)	(62,268,085)	(438,017,390)	(38,659,057)	(399,358,333)
9						
10	Accumulated Deferred Income Tax - Gas Reserves	(26,599,176)	(4,238,338)	(30,837,514)	0	(30,837,514)
11						
12	Accumulated Deferred Income Tax - Other	(17,344,889)	(2,188,948)	(19,533,837)	(1,470,532)	(18,063,305)
13						
14	<b>2018 Balances</b>	<b>(419,693,370)</b>	<b>(68,695,371)</b>	<b>(488,388,741)</b>	<b>(40,129,589)</b>	<b>(448,259,152)</b>

15  
16  
17 **2019 December Balances:**

	Federal	State	SYS Total	Washington Allocation	Oregon Allocation	
18						
19						
20						
21						
22	Accumulated Deferred Income Tax - Depreciation	(378,044,000)	(63,305,001)	(441,349,001)	(39,733,876)	(401,615,125)
23						
24	Accumulated Deferred Income Tax - Gas Reserves	(23,236,122)	(3,046,116)	(26,282,238)	0	(26,282,238)
25						
24	Accumulated Deferred Income Tax - Other	(12,014,400)	(1,058,697)	(13,073,097)	(837,394)	(12,235,703)
25						
26	<b>2019 Balances</b>	<b>(413,294,522)</b>	<b>(67,409,814)</b>	<b>(480,704,336)</b>	<b>(40,571,270)</b>	<b>(440,133,066)</b>

27					
28					
29					
30	<b>Simple Average December Balances</b> (use for Rate Base)			<b>(40,350,430)</b>	<b>(444,196,109)</b>
31					
32					
33					
34					
35					
				<b>UG 344 Stipulation</b>	<b>10,893,388</b>
				<b>Total DIT Rate Base</b>	<b>(433,302,721)</b>

**Gas Reserves Average December Balances** (28,559,876)

**NW Natural  
State Allocation Factors  
As of December 31, 2019**

<b>Allocation Factors - Summary</b>	<b>Oregon</b>	<b>Washington</b>
<b>Customers-all</b>	88.620%	11.380%
<b>Customers-Residential</b>	88.520%	11.480%
<b>Customers-Commercial</b>	89.560%	10.440%
<b>Customers-Industrial</b>	92.180%	7.820%
<b>Customers-The Dalles</b>	74.750%	25.250%
<b>3-factor</b>	88.690%	11.310%
<b>firm sales volumes</b>	89.340%	10.660%
<b>sales volumes</b>	89.800%	10.200%
<b>sendout volumes</b>	91.400%	8.600%
<b>sales/sendout volumes</b>	90.600%	9.400%
<b>Customers Portland/Vancouver</b>	84.400%	15.600%
<b>Customers Portland/Vancouver 80%</b>	87.520%	12.480%
<b>Customers Portland/Vancouver Commercial</b>	84.510%	15.490%
<b>Payroll</b>	89.845%	10.155%
<b>Admin Transfer</b>	88.339%	11.661%
<b>Employee Cost</b>	89.628%	10.372%
<b>Regulatory</b>	70.000%	30.000%
<b>Telemetry</b>	87.755%	12.245%
<b>Direct-Wa</b>	0.000%	100.000%
<b>Direct-Or</b>	100.000%	0.000%
<b>Gross plant direct assign</b>	88.040%	11.960%
<b>Transmission</b>	98.789%	1.211%
<b>Depreciation</b>	88.290%	11.710%
<b>Rate Base</b>	87.996%	12.004%
<b>Distribution</b>	87.050%	12.950%
<b>Perimeter</b>	93.750%	6.250%
<b>Environmental Admin Costs</b>	96.680%	3.320%

**NW Natural  
State Allocation Factors  
As of December 31, 2019**

	<b>System</b>	<b>Oregon</b>	<b>Washington</b>
<b>Customers</b>			
<b>Total Customers</b>			
December 2019	762,884	675,380	87,504
December 2018	750,421	665,771	84,650
Average	756,653	670,576	86,077
% of System		88.62%	11.38%
<b>Residential Customers</b>			
December 2019	692,012	611,896	80,116
December 2018	680,134	602,777	77,357
Average	686,073	607,337	78,737
% of System		88.52%	11.48%
<b>Commercial Customers</b>			
December 2019	69,858	62,550	7,308
December 2018	69,259	62,046	7,213
Average	69,559	62,298	7,261
% of System		89.56%	10.44%
<b>Industrial Customers</b>			
December 2019	1,014	934	80
December 2018	1,031	951	80
Average	1,023	943	80
% of System		92.18%	7.82%
<b>The Dalles</b>			
December 2019	8,460	6,327	2,133
December 2018	8,318	6,215	2,103
Average	8,389	6,271	2,118
% of System		74.75%	25.25%
<b>Portland / Vancouver</b>			
December 2019	542,524	457,153	85,371
December 2018	533,590	451,043	82,547
Average	538,057	454,098	83,959
% of System		84.40%	15.60%
<b>Portland / Vancouver Commercial</b>			
December 2019	45,728	38,640	7,088
December 2018	45,199	38,202	6,997
Average	45,464	38,421	7,043
% of System		84.51%	15.49%

**NW Natural  
State Allocation Factors**

**Volumes - 12 Months Ended 12/31/19**

<b>Firm Sales Delivered (exclude Unbilled)</b>	772,781,753	690,366,242	82,415,511
<b>% of System</b>		89.34%	10.66%
<b>Sales Volumes (exclude Unbilled)</b>	820,247,690	736,559,116	83,688,574
<b>% of System</b>		89.80%	10.20%
<b>Sendout Volumes</b>	1,215,153,606	1,110,645,513	104,508,093
<b>% of System</b>		91.40%	8.60%

**3-factor formula (simple average)**

<b>Gross Plant Directly Assigned</b>		88.04%	11.96%
<b>Number of Employees Directly Assigned</b>		89.41%	10.59%
<b>Number of Customers</b>		88.62%	11.38%
<b>Average</b>		88.69%	11.31%

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

**December 31, 2019**

	<b>System</b>	<b>Oregon</b>	<b>Washington</b>
<b>Intangible - Other</b>	84,795	84,348	447
<b>Production</b>	675,198	675,198	0
<b>Transmission</b>	192,013,583	190,898,582	1,115,001
<b>Distribution</b>	2,373,283,800	2,068,165,964	305,117,836

**December 31, 2018**

	<b>System</b>	<b>Oregon</b>	<b>Washington</b>
<b>Intangible - Other</b>	84,795	84,348	447
<b>Production</b>	675,198	675,198	0
<b>Transmission</b>	182,352,775	181,237,774	1,115,001
<b>Distribution</b>	2,264,986,007	1,972,774,321	292,211,686

**Average**

	<b>System</b>	<b>Oregon</b>	<b>Washington</b>
<b>Intangible - Other</b>	84,795	84,348	447
<b>Production</b>	675,198	675,198	0
<b>Transmission</b>	187,183,179	186,068,178	1,115,001
<b>Distribution</b>	2,319,134,903	2,020,470,142	298,664,761

**Gross Plant Directly Assigned  
% of System**

2,507,078,076	2,207,297,867	299,780,209
	88.04%	11.96%

NW Natural  
 Test Year Normalizing Adjustments  
 Revenues and Deliveries  
 2019 Oregon Earnings Review

1	<b><u>Oregon Total Revenues</u></b>	
2		<b><u>Revenue</u></b>
3		
4	<b>Sales Revenues</b>	610,555,856
5	<b>Unbilled Revenues</b>	(4,077,815)
6		<hr/>
7		
8	<b>Total Sales Revenues</b>	606,478,042
9		
10	<b>Transportation Revenues</b>	20,178,559
11		<hr/>
12	<b>Grand Total Revenues</b>	<u><u>626,656,601</u></u>
13		
14		
15	<b><u>Gas Costs</u></b>	
16		
17	<b>Demand Charges</b>	69,582,941
18		
19	<b>Commodity Charges</b>	182,328,315
20		
21		
22	<b>Oregon Deferral Activities</b>	(20,350,386)
23		<hr/>
24	<b>Grand Total Gas Costs</b>	<u><u>231,560,870</u></u>
25		
26		

<b>Normalization Adjustments</b>		
<b><u>Revenue Adjustment</u></b>	<b><u>Therms</u></b>	<b><u>Revenue</u></b>
<u>WARM Adjustment</u>		
WARM Revenues		(401,426)
WARM Revenues - Unbilled		2,006,776
		<hr/>
		1,605,350
<u>Weather Normalization Adjustment</u>		
Residential	(16,396,723)	(13,856,287)
Commercial 3	(14,539,511)	(10,764,338)
Commercial 3 & 31	(991,850)	(670,449)
	<hr/>	<hr/>
	(31,928,085)	(25,291,074)
<b>TOTAL NORMALIZING MARGIN ADJUSTMENT</b>	<b><u>(31,928,085)</u></b>	<b><u>(23,685,724)</u></b>
<b><u>Gas Cost Adjustment</u></b>		<b><u>Cost of Gas</u></b>
WACOG equalization		0
Weather Normalization Gas Costs		(11,456,379)
		<hr/>
<b>TOTAL GAS COST ADJUSTMENT</b>	Type I	<b><u>(11,456,379)</u></b>

1 **Weather Normalization**  
 2  
 3  
 4  
 5  
 6

	Residential			Commercial - 3			Commercial - 31		
	Volumes	Revenues	Gas Costs	Volumes	Revenues	Gas Costs	Volumes	Revenues	Gas Costs
7 <b>January</b>	2,088,344	1,756,381	742,740	161,813	119,548	57,551	184,612	127,838	65,659
8 <b>February</b>	(17,056,873)	(14,345,513)	(6,066,448)	(7,923,483)	(5,853,869)	(2,818,066)	(794,527)	(550,186)	(282,581)
9 <b>March</b>	(4,927,563)	(4,144,278)	(1,752,537)	(3,695,968)	(2,730,581)	(1,314,508)	(434,734)	(301,040)	(154,617)
10 <b>April</b>	4,778,965	4,043,244	1,699,687	1,453,680	1,077,555	517,016	34,021	23,594	12,100
11 <b>May</b>	4,448,268	3,763,457	1,582,071	538,883	399,453	191,659	158,527	109,941	56,382
12 <b>June</b>	1,647,715	1,394,049	586,026	114,755	85,063	40,814	299,851	207,950	106,645
13 <b>July</b>	255,031	215,769	90,704	(2,557)	(1,895)	(909)	59,511	41,272	21,166
14 <b>August</b>	30,376	25,700	10,804	(443,548)	(328,784)	(157,752)	21,985	15,247	7,819
15 <b>September</b>	(2,111,446)	(1,786,389)	(750,957)	(1,373,106)	(1,017,829)	(488,359)	(200,155)	(138,810)	(71,187)
16 <b>October</b>	(11,641,352)	(9,849,166)	(4,140,363)	(4,461,574)	(3,307,186)	(1,586,803)	(492,473)	(341,536)	(175,153)
17 <b>November</b>	12,719	10,586	4,349	(648,959)	(472,150)	(221,912)	(51,771)	(40,830)	(17,703)
18 <b>December</b>	6,079,094	5,059,873	2,078,746	1,740,552	1,266,338	595,182	223,303	176,112	76,358
19									
20 <b>Total</b>	(16,396,723)	(13,856,287)	(5,915,177)	(14,539,511)	(10,764,338)	(5,186,088)	(991,850)	(670,449)	(355,113)

21  
 22  
 23  
 24  
 25  
 26 **Total Revenue Change (25,291,074)**  
 27 **Total Gas Cost Change (11,456,379)**

NW Natural  
2019 Oregon Earnings Review  
Adjustments to Miscellaneous Revenues  
(\$000)

Worksheet 2b

Line No.	Actual (a)	Normalized (b)	Adjustment (c)	
<b><u>Revenue &amp; Technical Adjustments</u></b>				
1	(\$235.9)	(\$235.9)	\$0.0	
2	16,094.2	\$16,094.2	0.0	
3	0.0	\$0.0	0.0	
4	(5,580.0)	(\$5,580.0)	0.0	
5	0.0	\$0.0	0.0	
6	(6,785.2)	(\$6,785.2)	0.0	
7	7,073.7	\$7,073.7	0.0	
8	0.0	\$0.0	0.0	
9	(469.6)	(\$469.6)	0.0	
10	0.0	\$0.0	0.0	
11	0.0	\$0.0	0.0	
12	0.0	\$0.0	0.0	
13	(898.8)	(\$898.8)	0.0	
14	9,198.5	9,198.5	0.0	
15	(11,764.5)	0.0	11,764.5	
16	(832.2)	0.0	832.2	
<b><u>Other Miscellaneous Revenues</u></b>				
17	837.3	\$863.7	\$26.4	[1]
18	113.3	108.0	(5.2)	[1]
19	1,985.5	2,005.3	19.8	[1]
20	164.4	277.8	113.4	[1]
21	169.4	172.0	2.6	[1]
22	92.3	108.0	15.7	[1]
23	31.3	34.5	3.1	[1]
24	1,496.1	912.2	(583.9)	[1]
25	4,889.6	4,481.5	(408.1)	

**Notes:**

[1] Normalized to 3-year average

**NW Natural**  
**2019 Oregon Earnings Review**  
**12 Months Ended December 31, 2019**  
**UG 344 Regulatory Adjustments**

**Worksheet 2c**

**Line No.**

**UG 344 Adjustments:**

1	<u>National Organizations Membership Dues:</u>		
2	Gas Technology Institute	\$	503,650
3	AGA	\$	339,249
4	OR Allocation (3-factor)		89%
5	Disallowance		25%
6		\$	<u>186,892</u>
7			
8	<u>O&amp;M Adjustments:</u>		
9	Salary/Incentives/Medical Ben.	\$	5,791,000
10	Misc. A&G	\$	3,306,000
11	D&O Insurance Premiums	\$	191,000
12	Membership Dues	\$	186,892
13	Meals and Entertainment	\$	910,000
14	Promotions and Concessions Adj.	\$	<u>(1,655,232)</u>
15	<b>TOTAL</b>	<b>\$</b>	<b>8,729,660</b>
16			
17	<u>Capital Adjustments:</u>		
18	Salary/Incentives/Medical Ben.	\$	2,300,000
19	<b>TOTAL</b>	<b>\$</b>	<b>2,300,000</b>



**NW Natural  
2019 Oregon Earnings Review  
Property Tax Adjustment  
(\$000)**

**Worksheet 2e**

<b><u>Line No.</u></b>	<b><u>Amount (a)</u></b>
<b>1 Property Tax Accrual - Oregon</b>	\$19,968
<b>2 Property Taxes Paid - Oregon</b>	<u>20,188</u>
<b>3 Property Tax Adjustment</b>	<u><u>\$220</u></u>

NW Natural  
2019 Oregon Earnings Review  
Uncollectible Accounts Adjustments  
(\$000)

Worksheet 2f

Line No.		2017-2019 Total (a)	2019 Actual (b)	2018 Actual (c)	2017 Actual (d)
<b>Gas Revenues</b>					
1	Residential	\$1,312,287	\$438,515	\$415,008	\$458,763
2	Commercial	649,781	215,042	205,058	229,681
3	Industrial	64,544	20,843	20,943	22,757
4	Interruptible	58,741	17,033	19,535	22,173
5	<b>Total</b>	<u>\$2,085,353</u>	<u>691,434</u>	<u>660,545</u>	<u>733,374</u>
<b>Net Write-Offs</b>					
6	Residential	1,698	518	457	723
7	Commercial	319	112	109	98
8	Industrial	44	16	1	27
9	Interruptible	20	20	-	-
10	<b>Total</b>	<u>2,081</u>	<u>666</u>	<u>568</u>	<u>848</u>
<b>Write-Off Percentage</b>					
11	Residential	0.129%	0.118%	0.110%	0.158%
12	Commercial	0.049%	0.052%	0.053%	0.043%
13	Industrial	0.068%	0.076%	0.006%	0.117%
14	Interruptible	0.034%	0.117%	0.000%	0.000%
15	<b>Weighted Total [1]</b>	<u>0.100%</u>	<u>0.096%</u>	<u>0.086%</u>	<u>0.116%</u>
<b>Normalized Uncollectible</b>					
16	Residential	\$567			
17	Commercial	106			
18	Industrial	14			
19	Interruptible	5.80			
20	<b>Total</b>	<u>\$693</u>			
<b>Materials &amp; Supplies</b>					
21	<b>Allocation Factor (Total Customers)</b>	<u>88.62%</u>			
22	<b>Oregon Normalized Amount</b>	614			
23	<b>Oregon Allocation of Accrued Amount</b>	<u>400</u>			
24	<b>Adjustment (Normalized less Accrued)</b>	<u>214</u>			

[1] Weighted uncollectible rate of : 0.1000% is used on page 1, column (b).

NW Natural  
Schedule of Regulatory Assets and Liabilities  
Balances as of December 31, 2019

Account	Account Name	Description
<b>REGULATORY ASSETS</b>		
192640	FAS 133 Short-term Regulatory Losses - Financial	This account is used for recording the mark-to-market adjustment for the difference between the fixed price and the fair value of a financial derivative (losses in this case) at a point in time. As required by GAAP, this account captures the adjustment for financial derivatives that will settle within 12 months. Since this relates to hedges on gas costs for sales customers, it is included in the regulatory deferrals classification. The offsetting account is 262640. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)
192645	FAS 133 Short-term Regulatory Losses - Physical	This account is used to record the fair value of the index adjuster (to be paid out) on existing commodity deals within the next 12 months. Since this relates to physical gas purchases for sales customers, it is included in the regulatory deferrals classification. The offsetting account is 262645. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)
192647	FAS 133 Short-term Regulatory Losses - Physical Options	This account captures the fair value of existing physical commodity options (losses in this case) for potential gas flows within the next 12 months using a Black 76 model calculation. Since this relates to gas costs for sales customers, it is included in the regulatory deferrals classification. The offsetting account is 262648. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)
192630	FAS 133 Long-term Regulatory Losses - Financial	This account is used for recording the mark-to-market adjustment for the difference between the fixed price and the fair value of a financial derivative (losses in this case) at a point in time. As required by GAAP, this account captures the adjustment for financial derivatives that will settle beyond 12 months. Since this relates to hedges on gas costs for sales customers, it is included in the regulatory deferrals classification. The offsetting liability account is 262630. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)
192635	FAS 133 Long-term Regulatory Losses - Physical	This account is used to record the fair value of the index adjuster (to be paid out) on existing commodity purchase deals beyond 12 months. Since this relates to physical gas purchases for sales customers, it is included in the regulatory deferrals classification. The offsetting liability account is 262635. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)

192637	FAS 133 Long-term Regulatory Losses - Physical Options	This account captures the fair value of existing physical commodity options (losses in this case) for potential gas flows beyond the next 12 months using a Black 76 model calculation. Since this relates to gas costs for sales customers, it is included in the regulatory deferrals classification. The offsetting liability account is 262638. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)
189006	Unamortized Loss 9.80% Bonds	Represents the unamortized balance of the discount at which the bond was issued. The balance is being amortized over the life of the bonds.
189008	Unamortized Loss 9.75% Bonds	Represents the unamortized balance of the discount at which the bond was issued. The balance is being amortized over the life of the bonds.
189013	Unamortized Loss 5.62% Bonds	Represents the unamortized balance of the discount at which the bond was issued. The balance is being amortized over the life of the bonds.
182300	Current Regulatory Asset - Pension Balancing	Represents the recovery of the PBA balance over the next 12 months via a tariff rate. The PBA balance is to be amortized over 10 years beginning April 2019.
182302	Current Regulatory Asset - Income Tax	Balance represents the current portion of future rate recovery of deferred tax assets, resulting from differences in utility plant financial statement and tax bases and utility plant removal costs, which were previously flowed through for rate making purposes and to account for the additional future taxes (i.e., gross up) and will be generated by that recovery.
186016	FAS 109 Deferred Tax Asset	Balance represents the non-current portion of future rate recovery of deferred tax liabilities, resulting from differences in utility plant financial statement and tax bases and utility plant removal costs, which were previously flowed through for rate making purposes and to account for the additional future taxes (i.e., gross up) and will be generated by that recovery.
186020	Tax - AFUDC Equity Recovery	Balance represents the book-tax difference in accrued AFUDC equity interest.
186033	Tax - AFUDC Equity Recovery - N. Mist	Balance represents the book-tax difference in accrued AFUDC equity interest for N. Mist.
186145	Environmental site deferral - Gasco - Oregon	Includes 96.68% of pre-prudence reviewed costs incurred pertaining to remediation of Gasco Upland, Source Control, Sediments, and Siltronic beginning in 2017 forward. Also includes 100% of estimated future costs to complete remediation of which a portion will be allocated to Washington once the costs are incurred. Interest is charged only on the actual spend amounts.

186147	Environmental site deferral - Siltronic - Oregon	This account captured pre-prudence reviewed costs; however, all costs have since been approved as prudent. From 2017 forward remediation activities are included in the Gasco site.
186148	Environmental site deferral - Harbor - Oregon	Includes 96.68% of pre-prudence reviewed costs incurred pertaining to the Portland Harbor. Also includes 100% of estimated future costs to complete remediation of which a portion will be allocated to Washington once the costs are incurred. Interest is charged only on the actual spend amounts.
186149	Environmental site deferral - PGM - Oregon	Includes 96.68% of pre-prudence reviewed costs incurred pertaining to the Portland Harbor. Also includes 96.68% of estimated future costs to complete remediation. Interest is charged only on the actual spend amounts.
186151	Environmental site deferral - Tar - Oregon	This account captured pre-prudence reviewed pertaining to an early action to clean up a tar body at the Gasco site as required by the EPA. All costs have since been approved as prudent.
186152	Environmental site deferral - Oregon Steel - Oregon	This account captured 96.68% of pre-prudence reviewed costs incurred pertaining to the Oregon Steel site. These costs have since been deemed prudent. It also includes 96.68% of estimated future costs. Interest is charged only on the actual spend amounts.
186153	Environmental site deferral - Central - Oregon	Includes 96.68% of pre-prudence reviewed costs incurred pertaining to the Central Service Center site. Also includes 100% of estimated future costs to complete remediation of which a portion will be allocated to Washington once the costs are incurred. Interest is charged only on the actual spend amounts.
186160	Insurance and Third Party Recoveries - Oregon	Includes 96.68% of insurance proceeds and third party recoveries received that have yet to be applied towards pre-prudence spend and future costs.
186282	Insurance Carryforward - Oregon	Balance represents the excess of offsets (insurance proceeds and third party recoveries) to costs deemed prudent in prior years which will be applied to be towards future year costs.
186161	Environmental Base Rate Deferral - Oregon	Represents the accumulation of \$5M collected annually in Oregon customers' base rates. This is applied to costs once deemed prudent.
186175	Environmental site deferral - Gasco - Washington	Includes 3.32% of costs incurred pertaining to remediation of Gasco Upland, Source Control, Sediments, and Siltronic beginning in 2017 forward.
186176	Environmental site deferral - Central - Washington	Includes 3.32% of costs incurred pertaining to remediation of the Central Service Center site.
186177	Environmental site deferral - Tar - Washington	Includes 3.32% of costs incurred pertaining to the early action to clean up of a tar body as required by the EPA.
186178	Environmental site deferral - Harbor - Washington	Includes 3.32% of costs incurred pertaining to the Portland Harbor.

186179	Environmental site deferral - Siltronic - Washington	Includes 3.32% of costs incurred pertaining to the Siltronic site until remediation efforts to clean up Siltronic were combined with the Gasco site.
186180	Insurance and Third Party Recoveries - Washington	Includes 3.32% of insurance proceeds and third party recoveries received for environmental remediation efforts.
186182	Environmental SRRM Post Prudence - Oregon	Balance represents costs deemed prudent that will be recovered on a rolling 5 year basis.
186183	Environmental SRRM Amortization - Oregon	Represents costs currently being amortized through customer rates.
186404	DBP Pension Costs	Represents the accumulated gains/losses on the pension plan due to changes in actuarial assumptions (mortality rates, discount rate, expected returns, etc.) as well as prior service cost adjustments. These amounts are generally amortized over the remaining service period of active employees.
186406	FAS 106 Costs	Represents the accumulated gains/losses on post retirement medical plan due to changes in actuarial assumptions (mortality rates, discount rate, expected returns, etc.) as well as prior service cost adjustments. These amounts are generally amortized over the remaining service period of active employees.
191400	Commodity Cost Deferral - Oregon	Represents 90% of the difference between estimated commodity costs embedded in current Oregon customer rates and actual commodity costs.
191401	Commodity Cost Amortization - Oregon	Represents the prior PGA year's commodity deferrals currently being amortized in customer's rates.
191410	Demand Cost Deferral - Oregon	Represents the difference between estimated pipeline capacity costs embedded in current Oregon customer rates and actual pipeline capacity costs.
191411	Demand Cost Amortization - Oregon	Represents the prior PGA year's demand deferrals currently being amortized in customer's rates.
191417	Coos County Demand Cost Deferral - Oregon	Represents the Coos County pipeline demand charge in excess of the surcharge collected from Coos Bay customers.
191420	Commodity Cost Deferral - Washington	Represents the difference between estimated commodity costs embedded in current Washington customer rates and actual commodity costs.
191421	Commodity Cost Amortization - Washington	Represents the prior PGA year's commodity deferrals currently being amortized in customer's rates.
191430	Demand Cost Deferral - Washington	Represents the difference between the pipeline capacity costs collected from Washington customers and actual pipeline capacity costs.
191431	Demand Cost Amortization - Washington	Represents the prior PGA year's demand deferrals currently being amortized in customer's rates.
191450	Seasonalized Demand Cost Deferral - Oregon	Represents the difference between the pipeline capacity costs collected from Oregon customers and estimated pipeline capacity costs on a seasonalized basis.

191451	WACOG Equalization - Oregon	Tracks the monthly difference between the annual PGA Rate in Oregon and the monthly estimated commodity costs used to develop that rate. For the PGA year, the activity nets to \$0.
186203	Estimated Unbilled Revenues - estimated amortizations	Whereas the other amortization accounts calculate the amortization of deferrals based on customer billings, this account tracks the amortization of other deferrals based on estimated unbilled volumes for a month. This estimate is reversed the following month and the amortizations are recorded in their respective accounts based on billed volumes.
186232	Oregon Industrial DSM Deferral	Represents the payments made to Energy Trust of Oregon for administering a DSM program on NWN's behalf. The cost is then passed on to Oregon industrial customers.
186233	Oregon Industrial DSM Amortization	Represents the prior Program Year's Industrial DSM deferrals currently being amortized in customer's rates.
186234	Washington GREAT Program Deferral	Represents the deferral of costs for the bill pay assistance program offered to Washington residential customers that qualify for the program.
186235	Washington GREAT Program Amortization	Represents the prior year's deferrals currently being amortized in customer's rates.
186236	Oregon Regulatory Fee Deferral	Deferral of the difference between the PUC fee rate embedded in rates and the actual PUC fee rate.
186237	Oregon Regulatory Fee Amortization	Represents the prior PGA year's PUC deferral currently being amortized in customer's rates.
186238	Oregon Residential WARM Deferral	Represents the portion of WARM adjustments to Oregon Residential customer bills that exceed or fall below thresholds on a bill-by-bill basis. This deferral is then amortized in all Oregon Residential rates the following PGA year.
186239	Oregon Residential WARM Amortization	Represents the prior PGA year's Residential WARM deferral currently being amortized in customer's rates.
186310	Washington Res and Comm EE Deferral - ETO	Represents the payments made to Energy Trust of Oregon to deliver and administer the Washington Residential and Commercial DSM program. The cost is then passed on to Washington Residential and Commercial customers via rates each PGA year.
186312	Washington Res and Comm EE Deferral - NWN costs	Represents NWN's incremental costs to administer the Washington Residential and Commercial DSM program. The cost is then passed on to Washington Residential and Commercial customers via rates each PGA year.
186244	Oregon Commercial WARM Deferral	Represents the portion of WARM adjustments to Oregon Commercial 3 customer bills that exceed or fall below thresholds on a bill-by-bill basis. This deferral is then amortized in all Oregon Commercial 3 rates the following PGA year.
186245	Oregon Commercial WARM Amortization	Represents the prior PGA year's Commercial WARM deferral currently being amortized in customer's rates.

186250	Western States Pension Regulatory Asset - Oregon	In 2013, NWN withdrew from a multi-employer retirement plan which resulted in a one-time charge to exit the plan. This account, approved by an OPUC accounting order, captures the deferral of the one-time charge (representing the PV of 20 years of payments) allocated to Oregon and is being amortized over the 20 years of payments to the plan for withdrawing. The offset is included in liability account 253201. In particular, this account includes the payments to be made beyond 12 months whereas account 186251 represents the payments to be made within 12 months.
186251	Curr. Portion of West States Pension Asset - Oregon	See explanation in account 186250. This account represents the payments to be made in the next 12 months.
186254	Western States Pension Regulatory Asset - Washington	In 2013, NWN withdrew from a multi-employer retirement plan which resulted in a one-time charge to exit the plan. This account, approved by a WUTC accounting order, captures the deferral of the one-time charge (representing the PV of 20 years of payments) allocated to Washington and is being amortized over the 20 years of payments to the plan for withdrawing. The offset is included in liability account 253201. In particular, this account includes the payments to be made beyond 12 months whereas account 186251 represents the payments to be made within 12 months.
186257	Curr. Portion of West States Pension Asset - Washington	See explanation in account 186254. This account represents the payments to be made in the next 12 months.
186265	Oregon Commercial 31 Decoupling Deferral	Represents deferral of the margin difference caused by the differences between actual Oregon Commercial 31 customer volumes (normalized for weather) and baseline volumes set in the most recent rate case.
186266	Oregon Commercial 31 Decoupling Amortization	Represents the prior PGA year's Commercial 31 decoupling deferral currently being amortized in customer's rates.
186269	Oregon Commercial 3 Decoupling Amortization	Represents the prior PGA year's Commercial 3 decoupling deferral currently being amortized in customer's rates.
186270	Oregon Commercial 3 Decoupling Deferral	Represents deferral of the margin difference caused by the differences between actual Oregon Commercial 3 customer volumes (normalized for weather) and baseline volumes set in the most recent rate case.
186271	Oregon Commercial 3 Decoupling Amortization	Represents the prior PGA year's Commercial 3 decoupling deferral currently being amortized in customer's rates.
186275	Oregon Residential Decoupling Deferral	Represents deferral of the margin difference caused by the differences between actual Oregon Residential customer volumes (normalized for weather) and baseline volumes set in the most recent rate case.
186276	Oregon CUB Intervenor Funding Deferral	Represents the payments made to the Citizens Utility Board as ordered by the OPUC. The cost is then passed on to Oregon residential customers via rates each PGA year.
186277	Oregon Residential Decoupling Amortization	Represents the prior PGA year's Residential decoupling deferral currently being amortized in customer's rates.



186278	Oregon NWIGU/AWEC Intervenor Funding Deferral	Represents the payments made to the industrial user intervenor group as ordered by the OPUC. The cost is then passed on to Oregon industrial customers via rates each PGA year.
186284	Oregon Intervenor Funding Deferral - Issue Specific	Includes payments made to intervenor groups for the work performed in specific dockets. The cost is then passed on to the appropriate customer classes through rates each PGA year.
186285	SB 844 Deferral	Balance captures the deferral of costs incurred related to projects submitted (or to be submitted) under Oregon Senate Bill 844.
186286	Oregon CUB Intervenor Funding Amortization	Represents the prior PGA year's deferral of payments to CUB currently being amortized in customer's rates.
186288	Oregon NWIGU/AWEC Intervenor Funding Amortization	Represents the prior PGA year's deferral of payments to industrial intervenors being amortized in customer's rates.
186314	Washington Low Income Energy Efficiency Deferral	Includes the costs incurred (administrative, program funding, etc.) for the WA-LIEE program offered to qualifying Residential customers.
186315	Washington Low Income Energy Efficiency Amortization	Represents the prior PGA year's deferral of costs for the WA-LIEE program currently being amortized in rates.
186316	Washington Residential and Commercial EE Amortization	Represents the prior PGA year's deferral of costs for the Washington Residential and Commercial DSM programs currently being amortized in rates.
186317	Washington Residential and Commercial EE Deferral - Historical	Represents the balance in the historical energy efficiency deferral as of Oct. 2018 that is to be amortized over a four year period.
186318	Washington Residential and Commercial EE Deferral - True Up	Represents the PGA year-to-date difference between the amount collected in rates in the current year for the Res. and Comm. energy efficiency program and the actual expenses. Any amount remaining at the end of the PGA year will be amortized in the following year's PGA.
186370	Oregon Pension Balancing Account	Represents the recovery balance of the PBA balance minus the amounts included in account 182300. The PBA balance is to be amortized over 10 years beginning April 2019 through a tariff rate.
186380	Oregon Multi-family Tariffs	Deferral of expenditures associated with Schedule 405 and Schedule 4 multi-family tariffs (e.g. incentive payments to developers and cost of shut-off valves).
186381	Oregon Multi-family Tariffs Amortization	Represents the portion of account 186380 recovered from multi-family customers. For GAAP purposes, the recovery is treated as a contra-asset account much like accumulated depreciation is a contra-asset account for plant.
186420	Oregon ISS/Optimization Study Deferral	Deferral of the third-party study of NWN's interstate/intrastate storage and optimization activities as ordered by the OPUC.
186421	Oregon ISS/Optimization Study Amortization	Represents the amortization of the approved deferral of the third-party study of NWN's interstate/intrastate storage and optimization activities as ordered by the OPUC.

186311 Oregon Residual Amortization Represents residual amortization balances of various one-time deferrals. For the 2018-19 PGA year, this was not included in customer rates as the balance was too small (would not create a rate increment within 5 decimal places).

**REGULATORY LIABILITIES**

254630 FAS 133 Short-term Regulatory Gains - Financial This account is used for recording the mark-to-market adjustment for the difference between the fixed price and the fair value of a financial derivative (gains in this case) at a point in time. As required by GAAP, this account captures the adjustment for financial derivatives that will settle within 12 months. Since this relates to hedges on gas costs for sales customers, it is included in the regulatory deferrals classification. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)

254635 FAS 133 Short-term Regulatory Gains - Physical This account is used to record the fair value of the index adjuster (to be received) on existing commodity deals within the next 12 months. Since this relates to physical gas purchases for sales customers, it is included in the regulatory deferrals classification. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)

254637 FAS 133 Short-term Regulatory Gains - Physical Options This account captures the fair value of existing physical commodity options (gains in this case) for potential gas flows within the next 12 months using a Black 76 model calculation. Since this relates to gas costs for sales customers, it is included in the regulatory deferrals classification. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)

254640 FAS 133 Long-term Regulatory Gains - Financial This account is used for recording the mark-to-market adjustment for the difference between the fixed price and the fair value of a financial derivative (gains in this case) at a point in time. As required by GAAP, this account captures the adjustment for financial derivatives that will settle beyond 12 months. Since this relates to hedges on gas costs for sales customers, it is included in the regulatory deferrals classification. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)

254645 FAS 133 Long-term Regulatory Gains - Physical This account is used to record the fair value of the index adjuster (to be received) on existing commodity purchase deals beyond 12 months. Since this relates to physical gas purchases for sales customers, it is included in the regulatory deferrals classification. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)

254647	FAS 133 Long-term Regulatory Gains - Physical Options	This account captures the fair value of existing physical commodity options (gains in this case) for potential gas flows beyond the next 12 months using a Black 76 model calculation. Since this relates to gas costs for sales customers, it is included in the regulatory deferrals classification. (Note: since it is a valuation at a point in time, the mark-to-market adjustments are not included in customer rates.)
254002	1% North Mist Construction Overhead	Represents 1% of the construction overhead incurred for the North Mist service to PGE that will be credited to utility ratepayers. Balance is now being amortized in account 254003
254100	Tax Reform Regulatory Liability - EDIT - Plant	Represents the grossed-up benefit from the remeasurement of excess deferred income taxes (EDIT) related to plant that is deferred for the benefit of customers. Represents the grossed-up benefit from the remeasurement of excess deferred income taxes (EDIT) related to plant that is deferred for the benefit of customers.
254101	Tax Reform Regulatory Liability - EDIT - Plant LT - Washington	The balance is reduced for the amounts to be credited to customers over the next 12 months which is captured in account 254200.
254102	Tax Reform Regulatory Liability - EDIT - Gross Up - LT	Represents the grossed-up benefit from the remeasurement of excess deferred income taxes (EDIT) related to non-plant items that is deferred for the benefit of customers. The balance is reduced for the amounts to be credited to customers over the next 12 months which is captured in account 254202.
254110	Tax Reform Regulatory Liability - EDIT - Gas Reserves	Represents the grossed-up benefit from the remeasurement of excess deferred income taxes (EDIT) related to gas reserves that is deferred for the benefit of customers. The balance is reduced for the amount that is to be credited to customers over the next 12 months which is included in account 254210.
254121	Washington - Interim Period Tax Amortization	Represents the amortization of the one-time interim period tax deferral that was a result of lower income tax rates as a result of tax reform and the amount embedded in rates for Jan. 2018 through Oct. 2018.
254200	Tax Reform Regulatory Liability - EDIT - Plant ST - Oregon	Represents the grossed-up benefit from the remeasurement of excess deferred income taxes (EDIT) related to plant that is to be credited to customers over the next 12 months.
254201	Tax Reform Regulatory Liability - EDIT - Plant ST - Washington	Represents the ST grossed-up benefit from the remeasurement of excess deferred income taxes (EDIT) related to plant that is to be credited to customers over the next 12 months.
254202	Tax Reform Regulatory Liability - EDIT - Gross Up - ST	Represents the grossed-up benefit from the remeasurement of excess deferred income taxes (EDIT) related to non-plant items that is to be credited to customers over the next 12 months.
254210	Tax Reform Regulatory Liability - EDIT - Gas Reserves ST	Represents the grossed-up benefit from the remeasurement of excess deferred income taxes (EDIT) related to gas reserves that is to be credited to customers over the next 12 months.
108102	Asset Retirement Obligation - Utility	Includes the estimated future cost to remove utility plant when it is retired, offset by the estimated salvage value of those assets.
108103	Asset Retirement Obligation - North Mist	Includes the estimated future cost to remove utility plant when it is retired, offset by the estimated salvage value of those assets.

122102	Asset Retirement Obligation - Non-Utility	Includes the estimated future cost to remove utility plant when it is retired, offset by the estimated salvage value of those assets. These assets primarily relate to NWN's storage business that is regulated by FERC.
252011	CIAC - Residential New Construction - Oregon	Includes customer advances received in aid of construction.
252012	CIAC - Residential New Construction - Washington	Includes customer advances received in aid of construction.
252013	CIAC - Residential Conversion - Oregon	Includes customer advances received in aid of construction.
252014	CIAC - Residential Conversion - Washington	Includes customer advances received in aid of construction.
252021	CIAC - Multi-Family New Construction - Oregon	Includes customer advances received in aid of construction.
252022	CIAC - Multi-Family New Construction - Washington	Includes customer advances received in aid of construction.
252023	CIAC - Multi-Family Conversion - Oregon	Includes customer advances received in aid of construction.
252024	CIAC - Multi-Family Conversion - Washington	Includes customer advances received in aid of construction.
252031	CIAC - Commercial New Construction - Oregon	Includes customer advances received in aid of construction.
252032	CIAC - Commercial New Construction - Washington	Includes customer advances received in aid of construction.
252033	CIAC - Commercial Conversion - Oregon	Includes customer advances received in aid of construction.
252034	CIAC - Commercial Conversion - Washington	Includes customer advances received in aid of construction.
252041	CIAC - Industrial New Construction - Oregon	Includes customer advances received in aid of construction.
252043	CIAC - Industrial Conversion - Oregon	Includes customer advances received in aid of construction. Represents the grossed-up benefit from the remeasurement of excess deferred income taxes (EDIT) related to non-plant items that is deferred for the benefit of customers.
254105	Tax Reform Regulatory Liability - EDIT - Other	
254115	Oregon - Interim Period Tax Deferral	Represents the grossed-up difference between the lower income tax rate as a result of tax reform and the amount embedded in rates from January 2018 through October 2018. The benefit was applied to the PBA per OPUC order.

254120	Washington - Interim Period Tax Deferral	Represents the grossed-up difference between the lower income tax rate as a result of tax reform and the amount embedded in rates for calendar year 2018. The balance was reclassified to account 254121 and is being credited to customers through rates.
254301	Oregon - ISS/Optimization Revenue Sharing	Includes interstate storage and optimization net revenues shared with Oregon utility customers.
254302	Washington - ISS/Optimization Revenue Sharing	Includes interstate storage and optimization revenues shared with Washington utility customers.
254304	FAS 133 Gains/Losses on Optimization Contracts	This account is used to record the fair value of the optimization contracts using the same sharing inputs from the Oregon and Washington utility customer revenue sharing. As with the other FAS 133 regulatory assets and liabilities the amount represents a valuation at a point in time and is not added to or deducted from the revenues credited to utility customers.
254310	Oregon - Revenue Requirement True-up	Deferral of revenue requirement true-up for change in customer rate amortization period of EDIT and will be refunded back to customers.
254003	1% North Mist Construction Overhead Amortization	Represents 1% of the construction overhead incurred for the North Mist service to PGE currently being credited to customers through rates.
254400	Oregon - North Mist Deferral for Gain on Sales Type lease - ST	Represents the portion of the gain calculated in accordance with GAAP for the N. Mist sales-type lease that will be amortized in the next 12 months. Since the N. Mist assets are being recovered through tariffs, the gain calculated on a GAAP basis is deferred and will reduce over the life of the lease.
254401	Oregon - North Mist Deferral for Gain on Sales Type lease - LT	Represents the portion of the regulatory liability for the N. Mist gain on sales-type lease that will be amortized beyond one year.

<u>Docket</u>	<u>Included in OR Rate Base?</u>	<u>Balancing Account?</u>	<u>Balance at 12/31/19</u>
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	1,038,649
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	580,266
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	380,880
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	608,623
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	-

Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	-
This is included in the embedded cost of debt which is considered in a rate case. Most recently:			
Oregon - UG 344 (Order 18-419) Washington - UG-080546	No	No	-
This is included in the embedded cost of debt which is considered in a rate case. Most recently:			
Oregon - UG 344 (Order 18-419) Washington - UG-080546	No	No	953,160
This is included in the embedded cost of debt which is considered in a rate case. Most recently:			
Oregon - UG 344 (Order 18-419) Washington - UG-080546	No	No	565,984
Oregon - UG 344 (Order 19-105)	No	No	7,131,059
Utility deferred tax assets and liabilities have been included and approved in rate base in our most recent general rate cases.			
Oregon - UG 344 (Order 18-419) Washington - UG 080546	Yes	No	2,208,426
Included in rate base in our last general rate cases: Oregon - UG 344 and (Order 18-419)			
Washington - UG 080546	Yes	No	14,640,107
N/A	Yes	No	1,128,856
N/A	Yes - calculation of PGE rate base	No	1,404,295
Oregon - UM 1078 (last OPUC order was 18-120)	No	No	130,297,762

Oregon - UM 1078 (last OPUC order was 18-120)	No	No	0
Oregon - UM 1078 (last OPUC order was 18-120)	No	No	10,304,348
Oregon - UM 1078 (last OPUC order was 18-120)	No	No	11,804,585
Oregon - UM 1078 (last OPUC order was 18-120)	No	No	-
Oregon - UM 1078 (last OPUC order was 18-120)	No	No	179,077
Oregon - UM 1078 (last OPUC order was 18-120)	No	No	2,522
Oregon - UM 1078 (last OPUC order was 18-120) Oregon - UM 1635 (Orders 16-029 and 15-049)	No	No	(69,717,635)
Oregon - UM 1635 (Orders 16-029 and 15-049)	No	No	(8,145,515)
Oregon - UM 1635 (Orders 16-029 and 15-049)	No	No	(5,000,000)
Washington - UG-110199	No	No	525,221
Washington - UG-110199	No	No	329
Washington - UG-110199	No	No	0
Washington - UG-110199	No	No	41,409



Washington - UG-110199	No	No	(0)
Washington - UG-110199	No	No	(2,085,739)
Oregon - UG 221 (Orders 12-408 and 12-437) UM 1635 (Orders 16-029 and 15-049)	No	No	20,410,397
Oregon - UG 351 (Order 18-398)	No	No	3,769,050
Amortization of these accounts are included in pension expense in NW Natural's general rate cases. Oregon - UG 344 (Order 18-419) Washington - UG-080546	No	No	166,902,728
Amortization of these accounts are included in pension expense in NW Natural's general rate cases. Oregon - UG 344 (Order 18-419) Washington - UG-080546	No	No	6,359,263
Oregon - UM 1496 (last OPUC order was 17-397)	No	No	2,911,655
Oregon - UG 355 (Order 18-386)	No	No	16,811,543
Oregon - UM 1496 (last OPUC order was 17-397)	No	No	(181,309)
Oregon - UG 355 (Order 18-386)	No	No	(26,650)
Oregon - UG 152 (Order 03-236)	No	No	59,237
WA - UG 090684	No	No	819,802
WA - UG-180785	No	No	2,338,350
WA - UG 090684	No	No	(497,808)
WA - UG-180785	No	No	(549,539)
Oregon - UM 1496 (last OPUC order was 17-397)	No	No	(1,980,675)

Oregon - UM 1496 (last OPUC order was 17-397)	No	No	68,907
n/a - for GAAP reporting purposes only as we report on an accrual basis	No	No	(1,928,151)
Oregon - UM 1420 (last OPUC order was 18-378)	No	No	2,318,807
Oregon - UG 352 (Order 18-399)	No	No	1,843,555
Washington - UG 011230 and UG 011231	No	No	77,261
Washington - UG-180784	No	No	204,624
Oregon - UM 1766 (last OPUC order was 18-136)	No	No	-
Oregon - UG 350	No	No	99,606
Oregon - UM 1798 (last OPUC order was 19-029)	No	No	2,461
Oregon - UG 354 (Order 18-397)	No	No	(436,582)
Washington - Dockets UG 011230 and UG 011231	No	No	-
Washington - Dockets UG 011230 and UG 011231	No	No	-
Oregon - UM 1798 (last OPUC order was 19-029)	No	No	1,417
Oregon - UG 354 (Order 18-397)	No	No	(120,574)

Oregon - UM 1680 (Order 14-041)	No	No	5,483,833
Oregon - UM 1680 (Order 14-041)	No	No	317,628
Most recent docket approving the retirement plan expense in rates Washington Docket UG-080546	No	No	633,103
Most recent docket approving the retirement plan expense in rates Washington Docket UG-080546	No	No	36,669
Oregon - UG 344 (Order 18-419)	No	No	(143,774)
Oregon - UG 344 (Order 18-419)	No	No	(32,855)
Oregon - UG 344 (Order 18-419)	No	No	(2,440,426)
Oregon - UM 1027 (last OPUC order was 17-396)	No	No	(2,623,944)
Oregon - UG 353 (Order 18-402)	No	No	1,968,754
Oregon - UM 1027 (last OPUC order was 17-396)	No	No	(5,660,939)
Oregon - UM 1101 (last OPUC order was 18-412)	No	No	-
Oregon - UG 353 (Order 18-402)	No	No	(307,644)

Oregon - UM 1101 (last OPUC order was 18-412)	No	No	10,202
Oregon - UM 1101 (last OPUC order was 18-412)	No	No	8,769
Oregon - UM 1714 (last OPUC order was 19-065)	No	No	79,195
Oregon - UG 348 (Order 18-401)	No	No	149,254
Oregon - UG 348 (Order 18-401)	No	No	125,814
Washington - UG-091044	No	No	300,778
Washington - UG-180784	No	No	78,636
Washington - UG-180783	No	No	1,104,756
Washington - UG-181053	No	No	3,914,426
Washington - UG-181053	No	No	(666,780)
Oregon - UM 1475 (Order 11-051)	No	Yes	48,251,083
Oregon - UM 1850 (Order 17-285)	Yes (for multi-family customers only)	No	63,425
Oregon - UM 1850 (Order 17-285)	No	No	(1,059)
Oregon - UM 1654 (Order 15-066)	No	No	-
Oregon - UM 1807 (Order 19-360)	No	No	249,201

Oregon - Last amortization authorization given in Docket UG 328 (Order 17-404)	No	No	4,899
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	(3,047,254)
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	(289,629)
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	-
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	(4,313,553)
Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	(1,159,201)

Oregon - UM 1496 (last OPUC order was 17-397) Washington - UG 090684	No	No	(90,252)
Oregon - UM 1913 (Order 18-071)	No	No	-
Oregon - UG 344 (Order 19-105) Washington - UG 181053	Yes	No	(124,448,682)
Washington - UG 181053	Yes	No	(14,080,171)
Oregon - UG 344 (Order 19-105) Washington - UG 181053	No	No	(52,475,931)
Oregon - UG 344 (Order 19-105)	No	No	(7,213,967)
Washington - UG 181053	No	No	(1,699,900)
Oregon - UG 344 (Order 19-105)	Yes	No	(2,398,865)
Washington - UG 181053	Yes	No	(400,000)
Oregon - UG 344 (Order 19-105) Washington - UG 181053	No	No	(1,783,055)
Oregon - UG 344 (Order 19-105)	No	No	(2,153,260)
Oregon - UG 344 (Order 19-105)	Yes	No	(399,974,537)
Oregon - UG 344 (Order 19-105)	Yes	No	(444,574)

FERC - PR19-4	No	No	(1,474,326)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(967,725)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(249,000)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(1,950,937)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(631,730)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(65,206)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(18,115)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(20,320)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(2,968)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(3,005,938)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(70,620)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(314,358)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(9,853)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(4,353)
Accounts included in rate base of most recent rate cases: Oregon - UG 344 (Order 18-419)			
Washington - UG-080546	Yes	No	(56,761)
Oregon - UG 344 (Order 19-105)			
Washington - UG 181053	No	No	-
Oregon - UG 344 (Order 19-105)	No	No	-

Washington - UG 181053	No	No	-
Oregon - UG 344 (Order 18-419)	No	No	(17,130,008)
Washington - UG 011090	No	No	(1,643,319)
Oregon - UG 344 (Order 18-419) Washington - UG 011090	No	No	(1,058,847)
Oregon - UG 344 (Order 19-105)	No	No	(469,627)
Oregon - UG 387 (Order 19-375)	No	No	(1,056,576)
n/a - for GAAP reporting purposes only	No	No	(1,068,502)
n/a - for GAAP reporting purposes only	No	No	(5,535,027)