

THIS FILING IS

Item 1: ☒ An Initial (Original)
Submission

OR ☐ Resubmission No. _____

Form 1 Approved
OMB No.1902-0021
(Expires 11/30/2016)

Form 1-F Approved
OMB No.1902-0029
(Expires 11/30/2016)

Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2016)



FERC FINANCIAL REPORT

FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

NorthWestern Corporation

Year/Period of Report

End of 2016/Q2

**FERC FORM NO. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION

01 Exact Legal Name of Respondent NorthWestern Corporation		02 Year/Period of Report End of <u>2016/Q2</u>
03 Previous Name and Date of Change <i>(if name changed during year)</i> / /		
04 Address of Principal Office at End of Period <i>(Street, City, State, Zip Code)</i> 3010 West 69th Street, Sioux Falls, SD 57108		
05 Name of Contact Person Elaine A. Vesco		06 Title of Contact Person Assistant Controller
07 Address of Contact Person <i>(Street, City, State, Zip Code)</i> 11 East Park Street, Butte, MT 59701		
08 Telephone of Contact Person, <i>Including Area Code</i> (406) 497-2759	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report <i>(Mo, Da, Yr)</i> 06/30/2016

QUARTERLY CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Crystal D. Lail	03 Signature Crystal D. Lail	04 Date Signed <i>(Mo, Da, Yr)</i> 08/04/2016
02 Title VP and Controller		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 06/30/2016	Year/Period of Report End of 2016/Q2
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report 2016/Q2
NorthWestern Corporation			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

1. None
2. None
3. None
4. None
5. None
6. See Note 10, "Financing Activities", FERC Docket Number ES16-18-000 and Montana Public Service Commission Docket Number D2015.12.97.
7. None
8. None
9. See Note 13, "Commitments and Contingencies".
10. None
11. (Reserved)
12. None
13. During the quarter ended June 30, 2016, Denton Louis Peoples retired from the Board of Directors. He has not been replaced as of the date of this report.
14. NA

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of <u>2016/Q2</u>
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	5,573,298,802	5,527,020,959
3	Construction Work in Progress (107)	200-201	123,047,130	63,741,643
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		5,696,345,932	5,590,762,602
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	2,011,461,990	1,946,186,928
6	Net Utility Plant (Enter Total of line 4 less 5)		3,684,883,942	3,644,575,674
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		3,684,883,942	3,644,575,674
15	Utility Plant Adjustments (116)		357,585,527	357,585,527
16	Gas Stored Underground - Noncurrent (117)		32,123,431	32,117,397
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		6,749,606	6,749,606
19	(Less) Accum. Prov. for Depr. and Amort. (122)		1,660,487	1,492,272
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	22,040,778	22,182,358
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		45,389,007	42,541,769
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		250,000	855,040
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		72,768,904	70,836,501
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		1,869,092	4,054,807
36	Special Deposits (132-134)		4,382,532	3,508,309
37	Working Fund (135)		23,134	22,934
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		56,901,704	73,702,625
41	Other Accounts Receivable (143)		9,365,368	12,243,185
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		2,569,994	3,998,768
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		266,704	485,808
45	Fuel Stock (151)	227	8,307,075	8,240,873
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	32,233,771	30,372,677
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	0	0

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		7,739,825	13,111,331
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		15,006,179	7,664,332
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	0
60	Rents Receivable (172)		81,350	59,037
61	Accrued Utility Revenues (173)		53,732,809	74,456,572
62	Miscellaneous Current and Accrued Assets (174)		1,681	19,175
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		187,341,230	223,942,897
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		13,421,707	13,944,763
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	560,830,630	522,719,480
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	1,185,617
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		11,820	3,239
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	301,224	141,751
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		23,986,670	19,978,298
82	Accumulated Deferred Income Taxes (190)	234	163,834,884	201,297,196
83	Unrecovered Purchased Gas Costs (191)		11,904,146	25,765,650
84	Total Deferred Debits (lines 69 through 83)		774,291,081	785,035,994
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		5,108,994,115	5,114,093,990

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	519,560	517,894
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	1,380,344,523	1,376,291,019
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	348,887,051	323,095,088
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	2,779,576	2,814,270
13	(Less) Reaquired Capital Stock (217)	250-251	96,265,131	93,948,186
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-8,631,835	-8,596,115
16	Total Proprietary Capital (lines 2 through 15)		1,627,633,744	1,600,173,970
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	1,760,205,000	1,755,205,000
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	26,976,900	26,976,900
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		46,063	54,438
24	Total Long-Term Debt (lines 18 through 23)		1,787,135,837	1,782,127,462
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		25,372,755	26,325,495
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		9,869,733	8,642,245
29	Accumulated Provision for Pensions and Benefits (228.3)		17,968,352	19,558,642
30	Accumulated Miscellaneous Operating Provisions (228.4)		168,091,218	169,001,631
31	Accumulated Provision for Rate Refunds (229)		4,716,490	55,190,626
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		36,649,738	35,532,209
35	Total Other Noncurrent Liabilities (lines 26 through 34)		262,668,286	314,250,848
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		256,806,419	229,874,444
38	Accounts Payable (232)		62,881,205	81,679,866
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		5,059,265	5,107,452
41	Customer Deposits (235)		6,222,743	6,608,591
42	Taxes Accrued (236)	262-263	71,328,692	64,679,146
43	Interest Accrued (237)		20,312,242	21,400,048
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		948,485	1,353,247
48	Miscellaneous Current and Accrued Liabilities (242)		47,443,754	52,760,609
49	Obligations Under Capital Leases-Current (243)		1,905,472	1,836,946
50	Derivative Instrument Liabilities (244)		0	0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		472,908,277	465,300,349
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		37,885,696	36,045,534
57	Accumulated Deferred Investment Tax Credits (255)	266-267	265,853	356,380
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	176,542,754	169,368,166
60	Other Regulatory Liabilities (254)	278	26,275,609	29,521,568
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		422,532,110	392,116,429
64	Accum. Deferred Income Taxes-Other (283)		295,147,949	324,833,284
65	Total Deferred Credits (lines 56 through 64)		958,649,971	952,241,361
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		5,108,996,115	5,114,093,990

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STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	601,676,447	644,344,273	276,078,397	275,129,722
3	Operating Expenses					
4	Operation Expenses (401)	320-323	299,256,261	357,183,092	126,605,708	153,260,153
5	Maintenance Expenses (402)	320-323	27,617,692	30,515,030	14,521,979	15,852,395
6	Depreciation Expense (403)	336-337	70,031,603	62,276,138	35,024,499	31,102,250
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	6,111,895	6,236,685	3,051,664	3,108,679
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	3,513,137	2,906,983	1,756,569	1,453,612
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		-2,163,070	532,122	-1,545,848	-949,491
13	(Less) Regulatory Credits (407.4)		7,117,755	8,997,432	4,793,803	3,566,239
14	Taxes Other Than Income Taxes (408.1)	262-263	75,228,134	70,151,912	36,945,266	34,604,262
15	Income Taxes - Federal (409.1)	262-263	-6,149,829	-1,677,505	-3,155,332	-2,925,862
16	- Other (409.1)	262-263	-262,723	306,043	-258,960	-34,093
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	138,229,690	90,272,361	92,923,819	35,325,375
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	126,832,573	77,155,982	86,842,546	29,468,967
19	Investment Tax Credit Adj. - Net (411.4)	266	-92,527	-85,889	-36,777	-6,282
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		7	12	7	12
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		477,369,928	532,463,546	214,196,231	237,755,780
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		124,306,519	111,880,727	61,882,166	37,373,942

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STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
11. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
465,819,535	486,031,519	135,501,501	157,735,665	355,411	577,089	2
						3
221,177,719	257,847,183	77,810,591	98,842,189	267,951	493,720	4
23,394,597	25,903,317	4,191,465	4,587,151	31,630	24,562	5
58,725,238	51,456,416	11,285,915	10,799,272	20,450	20,450	6
						7
2,399,078	2,265,460	3,712,817	3,971,225			8
3,940,221	3,326,179	-427,084	-419,196			9
						10
						11
-2,670,498	-1,412,466	507,428	1,944,588			12
6,650,519	6,998,958	467,236	1,998,474			13
57,977,595	53,756,153	17,220,744	16,366,715	29,795	29,044	14
-5,528,400	-1,799,423	-621,429	121,918			15
129,920	507,789	-392,643	-201,746			16
101,426,278	65,236,925	36,800,454	25,031,327	2,958	4,109	17
93,204,452	56,395,333	33,628,121	20,760,649			18
-81,425	-76,181	-11,102	-9,708			19
						20
						21
7	12					22
						23
						24
361,035,345	393,617,049	115,981,799	138,274,612	352,784	571,885	25
104,784,190	92,414,470	19,519,702	19,461,053	2,627	5,204	26

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016		Year/Period of Report End of 2016/Q2	
STATEMENT OF INCOME FOR THE YEAR (continued)							
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)	
			Current Year (c)	Previous Year (d)			
27	Net Utility Operating Income (Carried forward from page 114)		124,306,519	111,880,727	61,882,166	37,373,942	
28	Other Income and Deductions						
29	Other Income						
30	Nonutility Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)		560,410	564,563	301,582	267,999	
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		67,578	73,162	31,541	37,977	
33	Revenues From Nonutility Operations (417)		5,406	5,117	2,783	1,597	
34	(Less) Expenses of Nonutility Operations (417.1)		487,911	561,336	233,626	253,060	
35	Nonoperating Rental Income (418)						
36	Equity in Earnings of Subsidiary Companies (418.1)	119	-34,694	548,705	-81,097	273,300	
37	Interest and Dividend Income (419)		33,453	11,838	2,545	9,305	
38	Allowance for Other Funds Used During Construction (419.1)		1,605,434	3,970,390	955,689	2,263,435	
39	Miscellaneous Nonoperating Income (421)		2,607,837	-2,441,019	213,126	-1,372,617	
40	Gain on Disposition of Property (421.1)						
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		4,222,357	2,025,096	1,129,461	1,151,982	
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)			-70,957		-70,946	
44	Miscellaneous Amortization (425)						
45	Donations (426.1)		548,646	594,992	320,283	295,276	
46	Life Insurance (426.2)						
47	Penalties (426.3)		89		72		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		19,472	34,246	6,583	13,447	
49	Other Deductions (426.5)		2,847,679	-21,667,397	354,829	-20,945,089	
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		3,415,886	-21,109,116	681,767	-20,707,312	
51	Taxes Applicable to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	262-263	31,319	7,120	13,883	3,564	
53	Income Taxes-Federal (409.2)	262-263	5,782,927	587,878	5,709,356	1,862,387	
54	Income Taxes-Other (409.2)	262-263	345,407	-841,329	-186,290	-1,594,037	
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	34,106,724	15,532,188	29,072,138	10,452,933	
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	39,980,431	8,726,701	34,521,948	5,397,152	
57	Investment Tax Credit Adj.-Net (411.5)						
58	(Less) Investment Tax Credits (420)						
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		285,946	6,559,156	87,139	5,317,695	
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		520,525	16,575,056	360,555	16,541,599	
61	Interest Charges						
62	Interest on Long-Term Debt (427)		41,550,318	40,527,217	20,734,882	20,229,736	
63	Amort. of Debt Disc. and Expense (428)		836,096	849,356	412,011	418,203	
64	Amortization of Loss on Required Debt (428.1)		1,025,034	740,841	533,052	373,617	
65	(Less) Amort. of Premium on Debt-Credit (429)						
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)						
67	Interest on Debt to Assoc. Companies (430)						
68	Other Interest Expense (431)		8,670,514	6,196,430	5,512,309	3,200,073	
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		878,110	2,255,731	518,708	1,278,916	
70	Net Interest Charges (Total of lines 62 thru 69)		51,203,852	46,058,113	26,673,546	22,942,713	
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		73,623,192	82,397,670	35,569,175	30,972,828	
72	Extraordinary Items						
73	Extraordinary Income (434)						
74	(Less) Extraordinary Deductions (435)						
75	Net Extraordinary Items (Total of line 73 less line 74)						
76	Income Taxes-Federal and Other (409.3)	262-263					
77	Extraordinary Items After Taxes (line 75 less line 76)						
78	Net Income (Total of line 71 and 77)		73,623,192	82,397,670	35,569,175	30,972,828	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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STATEMENT OF RETAINED EARNINGS

- Do not report Lines 49-53 on the quarterly version.
- Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		323,095,088	262,471,090
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		73,657,886	81,848,965
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31				
32				
33	Common Stock Dividend		-47,865,923	(44,759,821)
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-47,865,923	(44,759,821)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		348,887,051	299,560,234
	APPROPRIATED RETAINED EARNINGS (Account 215)			

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.

(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.

(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.

(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	73,623,192	82,397,670
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	70,031,603	62,276,138
5	Amortization	9,625,032	9,143,668
6	Other Noncash Charges to Income, Net	6,645,404	3,060,249
7			
8	Deferred Income Taxes (Net)	5,523,410	19,921,866
9	Investment Tax Credit Adjustment (Net)	-92,527	-85,889
10	Net (Increase) Decrease in Receivables	18,469,068	22,929,491
11	Net (Increase) Decrease in Inventory	3,444,210	3,777,074
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	-16,012,531	-58,030,219
14	Net (Increase) Decrease in Other Regulatory Assets	-5,364,312	-2,826,723
15	Net Increase (Decrease) in Other Regulatory Liabilities	-3,245,959	-623,608
16	(Less) Allowance for Other Funds Used During Construction	1,605,434	3,970,390
17	(Less) Undistributed Earnings from Subsidiary Companies	-34,694	548,705
18	Other Assets and Liabilities, Net	19,569,786	51,520,130
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	141,506,064	188,940,752
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-117,001,626	-131,900,992
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant	-5,536,983	-2,871,477
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-1,605,434	-3,970,390
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-120,933,175	-130,802,079
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	136,665	80,395
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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STATEMENT OF CASH FLOWS

(1) Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.

(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.

(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.

(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other Investing Activities		9,153,424
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-120,796,510	-121,568,260
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	60,000,000	200,000,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)	26,931,975	
67	Other (provide details in footnote):		
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	86,931,975	200,000,000
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-55,000,000	-150,000,000
74	Preferred Stock		
75	Common Stock		
76	Other Financing Activities	-5,348,605	-11,704,012
77			
78	Net Decrease in Short-Term Debt (c)		-47,931,278
79	Treasury Stock Activity	-1,612,516	-1,008,122
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	-47,865,923	-44,759,821
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-22,895,069	-55,403,233
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	-2,185,515	11,969,259
87			
88	Cash and Cash Equivalents at Beginning of Period	4,077,741	12,831,895
89			
90	Cash and Cash Equivalents at End of period	1,892,226	24,801,154

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 06/30/2016	Year/Period of Report End of <u>2016/Q2</u>
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report 2016/Q2
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

NOTES TO FINANCIAL STATEMENTS

(Reference is made to Notes to Financial Statements included in NorthWestern Corporation's Annual Report)
(Unaudited)

(1) Nature of Operations and Basis of Consolidation

NorthWestern Corporation, doing business as NorthWestern Energy, provides electricity and natural gas to approximately 701,000 customers in Montana, South Dakota and Nebraska.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that may affect the reported amounts of assets, liabilities, revenues and expenses during the reporting period. Actual results could differ from those estimates. The unaudited Financial Statements reflect all adjustments (which unless otherwise noted are normal and recurring in nature) that are, in the opinion of management, necessary to fairly present our financial position, results of operations and cash flows. The actual results for the interim periods are not necessarily indicative of the operating results to be expected for a full year or for other interim periods. Events occurring subsequent to June 30, 2016, have been evaluated as to their potential impact to the Financial Statements through the date of issuance.

The Financial Statements included herein have been prepared by NorthWestern, without audit, pursuant to the rules and regulations of the Federal Energy Regulatory Commission (FERC) as set forth in its applicable Uniform System of Accounts. Certain information and footnote disclosures normally included in financial statements prepared in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases have been condensed or omitted pursuant to such rules and regulations; however, management believes that the condensed disclosures provided are adequate to make the information presented not misleading. Management recommends that these unaudited Financial Statements be read in conjunction with the audited financial statements and related footnotes included in our FERC Form 1 Annual Report on for the year ended December 31, 2015.

Financial Statement Presentation

The financial statements are presented on the basis of the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than GAAP. This report differs from GAAP due to FERC requiring the presentation of subsidiaries on the equity method of accounting, which differs from Accounting Standards Codification (ASC) 810 "Consolidation". ASC 810 requires that all majority-owned subsidiaries be consolidated (see Note 6). The other significant differences consist of the following:

- Earnings per share is not presented;
- Removal and decommissioning costs of generation, transmission and distribution assets are reflected in the Balance Sheets as a component of accumulated depreciation of \$377.7 million and \$368.5 million as of June 30, 2016 and December 31, 2015, respectively, in accordance with regulatory treatment as compared to regulatory liabilities for GAAP purposes;
- Goodwill is reflected in the Balance Sheets as a utility plant adjustment of \$357.6 million as of June 30, 2016 and December 31, 2015, respectively, in accordance with regulatory treatment, as compared to goodwill for GAAP purposes (see Note 5);

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report 2016/Q2
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

- The write-down of plant values associated with the 2002 acquisition of the Montana operations is reflected in the Balance Sheets as a component of accumulated depreciation of \$147.6 million for June 30, 2016 and December 31, 2015, respectively, in accordance with regulatory treatment as compared to plant for GAAP purposes;
- The current portion of gas stored underground is reflected in the Balance Sheets as current and accrued assets, as compared to inventory for GAAP purposes;
- Unamortized debt expense is classified in the Balance Sheets as deferred debits in accordance with regulatory treatment, as compared to long-term debt for GAAP purposes;
- Current and long-term debt is classified in the Balance Sheets as all long-term debt in accordance with regulatory treatment, while current and long-term debt are separately presented for GAAP reporting;
- Electric purchase and sale transactions within the Southwest Power Pool are reflected on a net basis in accordance with regulatory treatment, as compared to gross for GAAP purposes;
- Accumulated deferred tax assets and liabilities are classified in the Balance Sheets as gross non-current deferred debits and credits, respectively, while GAAP presentation reflects a net non-current deferred tax liability;
- Uncertain tax positions related to temporary differences are classified in the Balance Sheets within the deferred tax accounts in accordance with regulatory treatment, as compared to other noncurrent liabilities for GAAP purposes;
- Regulatory assets and liabilities are reflected in the Balance Sheets as non-current items, while current and non-current amounts are separately presented for GAAP; and
- GAAP revenue differs from FERC revenue primarily due to the equity method of accounting as discussed above, netting of electric purchases and sales for resale in revenue for the GAAP presentation as compared to a gross presentation for FERC purposes, and the classification of regulatory amortizations in revenue for GAAP as compared to expense for FERC purposes. The following table reconciles GAAP revenues to FERC revenues by segment for the six months ended June 30, 2016:

	Total	Electric	Natural Gas	Other
		(in millions)		
GAAP Revenues	\$625.6	\$489.7	\$135.9	\$-
Revenue from equity investments	(1.7)	-	(1.7)	-
Grossing revenues / power purchases	(29.1)	(29.1)	-	-
Regulatory amortizations	7.9	5.8	2.1	-
Other	(1.0)	(0.6)	(0.8)	0.4
FERC Revenues	\$601.7	\$465.8	\$135.5	\$0.4

(2) New Accounting Standards

Accounting Standards Issued

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NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

In May 2014, the Financial Accounting Standards Board (FASB) issued accounting guidance on the recognition of revenue from contracts with customers, which will supersede nearly all existing revenue recognition guidance under GAAP. Under the new standard, entities will recognize revenue to depict the transfer of goods and services to customers in amounts that reflect the payment to which the entity expects to be entitled in exchange for those goods or services. The guidance also requires additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows from an entity's contracts with customers. The FASB delayed the effective date of this guidance to the first quarter of 2018, with early adoption permitted as of the original effective date of the first quarter of 2017. We are currently evaluating the impact of adoption of this new guidance on our Financial Statements and disclosures.

In February 2016, the FASB issued revised guidance on accounting for leases. The new standard requires a lessee to recognize in the balance sheet a liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term for all leases with terms longer than 12 months. Leases with a term of 12 months or less will be accounted for similar to existing guidance for operating leases. Recognition, measurement and presentation of expenses will depend on classification as a finance or operating lease. The new guidance will be effective for us in our first quarter of 2019 and early adoption is permitted. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. We are currently evaluating the impact of adoption of this guidance, and based on our initial analysis do not expect it to have a significant impact on our Financial Statements and disclosures.

In March 2016, the FASB issued guidance revising certain elements of the accounting for share-based payments. The new standard is intended to simplify several aspects of the accounting for share-based payment award transactions including: (a) income tax consequences; (b) classification of awards as either equity or liabilities; and (c) classification on the statement of cash flows. The new guidance will be effective for us in our first quarter of 2017, with early adoption permitted. We are currently evaluating the impact of adoption of this guidance on our Financial Statements and disclosures.

(3) Regulatory Matters

Montana Electric and Natural Gas Tracker Filings

Each year we submit an electric and natural gas tracker filing for recovery of supply costs for the 12-month period ended June 30 and for the projected supply costs for the next 12-month period. The Montana Public Service Commission (MPSC) reviews such filings and makes its cost recovery determination based on whether or not our supply procurement activities were prudent.

During the second quarter of 2016, we filed our 2016 annual electric and natural gas tracker filings for the 2015/2016 tracker period. We received orders from the MPSC in July 2016 approving the filings on an interim basis.

Electric Trackers - 2012/2013 - 2013/2014 (Consolidated Docket) and 2014/2015 (2015 Tracker) - The MPSC held a work session in March 2016 and directed staff to draft a final order in our Consolidated Docket that reflects a disallowance of both replacement power costs from a 2013 outage at Colstrip Unit 4 and portfolio modeling costs in each of the periods. On the same day, in a separate work session, the MPSC directed staff to draft a final order in the 2015 Tracker that approved a stipulation between us and the Montana Consumer Counsel, but disallowed portfolio modeling costs. Based on the March 2016 work sessions, we recorded a disallowance during the first quarter of 2016 totaling approximately \$10.3 million, which included \$8.2 million of replacement power costs and \$2.1 million of modeling costs.

In April 2016, we received the final written order in the 2015 Tracker, which was consistent with the work session. We filed a

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motion for reconsideration of the decision with the MPSC regarding the disallowance of portfolio modeling costs, which was denied. In June 2016, we filed an appeal of the decision in Montana District Court.

In May 2016, we received the final written order in the Consolidated Docket. The written order clarified the disallowance of modeling costs, resulting in a reduction of the disallowance recorded during the first quarter of 2016 of \$0.8 million, which is reflected as a reduction in operating expenses in the Statement of Income for the three months ended June 30, 2016.

In addition, the May 2016 Consolidated Docket final order upheld the March 2016 decision regarding replacement power costs, concluding that we were imprudent by failing to (1) mitigate a risk by not investigating outage insurance; (2) investigate alternative recovery mechanisms prior to seeking recovery from customers; and (3) meet our burden of proof because the filing lacked sufficient information demonstrating the prudence of the replacement power costs. We filed a motion for reconsideration of the decision with the MPSC. The matter is fully briefed and awaiting a decision by the MPSC.

Electric and Natural Gas Lost Revenue Adjustment Mechanism - In 2005, the MPSC approved an energy efficiency program, by which we recovered on an after-the-fact basis a portion of our fixed costs that would otherwise have been collected in kilowatt hour sales lost due to the implementation of energy saving measures. In an order issued in October 2013 related to our 2011/2012 electric supply tracker, the MPSC required us to lower the calculated lost revenue recovery and imposed a new burden of proof on us for future recovery. We appealed the October 2013 order to Montana District Court, which led to a docket being initiated in June 2014 by the MPSC to review lost revenue policy issues. In October 2015, the MPSC issued an order to eliminate the lost revenue adjustment mechanism prospectively effective December 1, 2015.

Based on the October 2013 MPSC order, for the period July 1, 2012 through November 30, 2015, we recognized \$7.1 million of lost revenues for each annual electric supply tracker period and deferred the remaining \$14.2 million of efficiency efforts collected through the trackers pending final approval of the open tracker filings. As discussed above, during the second quarter of 2016, we received final written orders resolving our prior period open tracker dockets. These orders allowed the recovery of lost revenues included in each tracker period. As a result, we recognized cumulative deferred revenue during the July 2012 - November 2015 periods of \$14.2 million in the Statement of Income for the three months ended June 30, 2016.

Hydro Compliance Filing

In December 2015, we submitted the required hydro compliance filing to remove the Kerr Project from cost of service, adjust for actual revenue credits and increase property taxes to actual amounts. In January 2016, the MPSC approved an interim adjustment to our hydro rates based on the compliance filing, and opened a separate contested docket requesting additional detail on the adjustment to rates due to the conveyance of the Kerr Project. The MPSC identified additional issues and requested information. A procedural schedule has been established and a hearing is scheduled for September 2016. We expect the MPSC to issue a final order during the fourth quarter of 2016. Due to the timing of the rate adjustment, as of June 30, 2016, we have cumulative deferred revenue of approximately \$4.9 million that we expect to refund to customers in 2016.

FERC Filing - Dave Gates Generating Station at Mill Creek (DGGS)

In May 2016, we received an order from the FERC denying a May 2014 request for rehearing and requiring us to make refunds. The request for rehearing challenged a September 2012 FERC Administrative Law Judge's (ALJ) initial decision regarding cost allocation at DGGS between retail and wholesale customers. This decision concluded that only a portion of these costs should be allocated to FERC jurisdictional customers. We had cumulative deferred revenue of approximately \$27.3 million, consistent with the

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ALJ's initial decision, which was refunded to wholesale and choice customers in June 2016 in accordance with the FERC order.

In June 2016, we filed a petition for review of the FERC's May 2016 order with the United States Circuit Court of Appeals for the District of Columbia Circuit. The briefing schedule for this appeal has not been established.

The FERC order was assessed as a triggering event as to whether an impairment charge should be recorded with respect to DGGS. As of June 30, 2016, the DGGS net utility plant is approximately \$152 million. DGGS previously provided only regulation service, which is the basis for the cost allocation in our previous MPSC and FERC filings. With the addition of owned hydro generation in November 2014, we are able to shift the utilization of DGGS to additional alternative uses, optimizing our generation portfolio. In support of our biennial electricity supply resource procurement plan that we filed with the MPSC in March 2016, we conducted a portfolio optimization analysis to evaluate options to use DGGS in combination with other generation resources. This analysis indicates DGGS provides cost-effective products necessary to operate our Montana electricity portfolio, including regulation, load following, peaking services and other ancillary products such as contingency reserves, which should guide future cost recovery. The cost recovery of any alternative use of DGGS would be subject to regulatory approval and we cannot provide assurance of such approval. We do not believe an impairment loss is probable at this time; however, we will continue to evaluate recovery of this asset in the future as facts and circumstances change.

(4) Income Taxes

The following table summarizes the significant differences in income tax expense based on the differences between our effective tax rate and the federal statutory rate (in thousands):

	Three Months Ended June 30,			
	2016		2015	
Income Before Income Taxes	\$	38,443	\$	39,397
Income tax calculated at 35% federal statutory rate	13,456	35.0%	13,789	35.0%
Permanent or flow through adjustments:				
State income, net of federal provisions	(849)	(2.2)	367	0.9
Flow-through repairs deductions	(6,961)	(18.1)	(4,848)	(12.3)
Production tax credits	(2,320)	(6.0)	(438)	(1.1)
Plant and depreciation of flow through items	(246)	(0.7)	(245)	(0.6)
Prior year permanent return to accrual adjustments	(128)	(0.3)	—	—
Other, net	(248)	(0.7)	(421)	(1.1)
	(10,752)	(28.0)	(5,585)	(14.2)
Income Tax Expense	\$	2,704	\$	8,204
		7.0%		20.8%

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	Six Months Ended June 30,			
	2016		2015	
Income Before Income Taxes	\$	78,979	\$	101,061
Income tax calculated at 35% federal statutory rate		27,643	35.0%	35,371 35.0%
Permanent or flow through adjustments:				
State income, net of federal provisions		(1,949) (2.5)	528	0.5
Flow-through repairs deductions		(13,635) (17.3)	(14,461)	(14.3)
Production tax credits		(5,095) (6.5)	(1,817)	(1.8)
Plant and depreciation of flow through items		(1,184) (1.4)	(626)	(0.6)
Prior year permanent return to accrual adjustments		(128) (0.2)	—	—
Other, net		(505) (0.6)	(784)	(0.8)
		(22,496) (28.5)	(17,160)	(17.0)
Income Tax Expense	\$	5,147	6.5%	\$ 18,211 18.0%

We compute income tax expense for each quarter based on the estimated annual effective tax rate for the year, adjusted for certain discrete items. Our effective tax rate typically differs from the federal statutory tax rate of 35% primarily due to the regulatory impact of flowing through the federal and state tax benefit of repairs deductions, state tax benefit of accelerated tax depreciation deductions (including bonus depreciation when applicable) and production tax credits. The regulatory accounting treatment of these deductions requires immediate income recognition for temporary tax differences of this type, which is referred to as the flow-through method. When the flow-through method of accounting for temporary differences is reflected in regulated revenues, we record deferred income taxes and establish related regulatory assets and liabilities.

Uncertain Tax Positions

We recognize tax positions that meet the more-likely-than-not threshold as the largest amount of tax benefit that is greater than 50 percent likely of being realized upon ultimate settlement with a taxing authority that has full knowledge of all relevant information. We have unrecognized tax benefits of approximately \$91.0 million as of June 30, 2016, including approximately \$66.8 million that, if recognized, would impact our effective tax rate. We do not anticipate that total unrecognized tax benefits will significantly change due to the settlement of audits or the expiration of statutes of limitation within the next twelve months.

Our policy is to recognize interest and penalties related to uncertain tax positions in income tax expense. During the six months ended June 30, 2016 we recognized \$0.3 million of expense for interest and penalties in the Statements of Income. As of June 30, 2016, we had \$0.3 million of interest accrued in the Balance Sheets. During the six months ended June 30, 2015, we did not recognize any expense for interest or penalties, and did not have any amounts accrued as of December 31, 2015, for the payment of interest and penalties.

Our federal tax returns from 2000 forward remain subject to examination by the Internal Revenue Service.

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(5) Utility Plant Adjustments

We completed our annual utility plant adjustments impairment test as of April 1, 2016, and no impairment was identified. We calculate the fair value of our reporting units by considering various factors, including valuation studies based primarily on a discounted cash flow analysis, with published industry valuations and market data as supporting information. Key assumptions in the determination of fair value include the use of an appropriate discount rate and estimated future cash flows. In estimating cash flows, we incorporate expected long-term growth rates in our service territory, regulatory stability, and commodity prices (where appropriate), as well as other factors that affect our revenue, expense and capital expenditure projections.

There were no changes in our utility plant adjustments during the six months ended June 30, 2016.

(6) Equity Investments

The following table presents our equity investments reflected in the investments in subsidiary companies on the Balance Sheets (in thousands):

	June 30, 2016	December 31, 2015
Havre Pipeline Company, LLC	\$ 14,991	\$ 15,054
Canadian Montana Pipeline Corporation	3,670	3,715
NorthWestern Services, LLC	1,906	1,899
Risk Partners Assurance, Ltd.	1,474	1,514
Total Investments in Subsidiary Companies	\$ 22,041	\$ 22,182

(7) Comprehensive Income (Loss)

The following tables display the components of Other Comprehensive Income (Loss) (in thousands):

	Three Months Ended					
	June 30, 2016			June 30, 2015		
	Before-Tax Amount	Tax Expense	Net-of-Tax Amount	Before-Tax Amount	Tax Benefit	Net-of-Tax Amount
Foreign currency translation adjustment	\$ 8	\$ —	\$ 8	\$ (56)	\$ —	\$ (56)
Reclassification of net losses (gains) on derivative instruments	62	(25)	37	(143)	52	(91)
Other comprehensive income (loss)	\$ 70	\$ (25)	\$ 45	\$ (199)	\$ 52	\$ (147)

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	Six Months Ended					
	June 30, 2016			June 30, 2015		
	Before-Tax Amount	Tax Expense	Net-of-Tax Amount	Before-Tax Amount	Tax Benefit	Net-of-Tax Amount
Foreign currency translation adjustment	\$ (110)	\$ —	\$ (110)	\$ 212	\$ —	\$ 212
Reclassification of net losses (gains) on derivative instruments	124	(50)	74	(286)	106	(180)
Other comprehensive income (loss)	\$ 14	\$ (50)	\$ (36)	\$ (74)	\$ 106	\$ 32

Balances by classification included within accumulated other comprehensive income (AOCI) on the Balance Sheets are as follows, net of tax (in thousands):

	June 30, 2016	December 31, 2015
Foreign currency translation	\$ 1,245	\$ 1,355
Derivative instruments designated as cash flow hedges	(8,940)	(9,014)
Pension and postretirement medical plans	(937)	(937)
Accumulated other comprehensive income	\$ (8,632)	\$ (8,596)

The following tables display the changes in AOCI by component, net of tax (in thousands):

	Three Months Ended				
	June 30, 2016				
	Affected Line Item in the Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total
Beginning balance		\$ (8,977)	\$ (937)	\$ 1,237	(8,677)
Other comprehensive income before reclassifications		—	—	8	8
Amounts reclassified from AOCI	Interest on long-term debt	37	—	—	37
Net current-period other comprehensive income		37	—	8	45
Ending balance		\$ (8,940)	\$ (937)	\$ 1,245	(8,632)

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Three Months Ended

June 30, 2015

	Affected Line Item in the Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total
Beginning balance		\$ (8,405)	\$ (1,247)	\$ 1,065	(8,587)
Other comprehensive loss before reclassifications		—	—	(56)	(56)
Amounts reclassified from AOCI	Interest on long-term debt	(91)	—	—	(91)
Net current-period other comprehensive loss		(91)	—	(56)	(147)
Ending balance		\$ (8,496)	\$ (1,247)	\$ 1,009	(8,734)

Six Months Ended

June 30, 2016

	Affected Line Item in the Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total
Beginning balance		\$ (9,014)	\$ (937)	\$ 1,355	(8,596)
Other comprehensive loss before reclassifications		—	—	(110)	(110)
Amounts reclassified from AOCI	Interest on long-term debt	74	—	—	74
Net current-period other comprehensive income (loss)		74	—	(110)	(36)
Ending balance		\$ (8,940)	\$ (937)	\$ 1,245	(8,632)

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Six Months Ended
June 30, 2015

Affected Line Item in the Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total
Beginning balance	\$ (8,316)	\$ (1,247)	\$ 797	(8,766)
Other comprehensive income before reclassifications	—	—	212	212
Amounts reclassified from AOCI	Interest on long-term debt (180)	—	—	(180)
Net current-period other comprehensive (loss) income	(180)	—	212	32
Ending balance	\$ (8,496)	\$ (1,247)	\$ 1,009	(8,734)

(8) Risk Management and Hedging Activities

Nature of Our Business and Associated Risks

We are exposed to certain risks related to the ongoing operations of our business, including the impact of market fluctuations in the price of electricity and natural gas commodities and changes in interest rates. We rely on market purchases to fulfill a portion of our electric and natural gas supply requirements. Several factors influence price levels and volatility. These factors include, but are not limited to, seasonal changes in demand, weather conditions, available generating assets within regions, transportation availability and reliability within and between regions, fuel availability, market liquidity, and the nature and extent of current and potential federal and state regulations.

Objectives and Strategies for Using Derivatives

To manage our exposure to fluctuations in commodity prices we routinely enter into derivative contracts. These types of contracts are included in our electric and natural gas supply portfolios and are used to manage price volatility risk by taking advantage of fluctuations in market prices. While individual contracts may be above or below market value, the overall portfolio approach is intended to provide greater price stability for consumers. These commodity costs are included in our cost tracking mechanisms and are recoverable from customers subject to prudence reviews by the applicable state regulatory commissions. We do not maintain a trading portfolio, and our derivative transactions are only used for risk management purposes consistent with regulatory guidelines.

In addition, we may use interest rate swaps to manage our interest rate exposures associated with new debt issuances or to manage our exposure to fluctuations in interest rates on variable rate debt.

Accounting for Derivative Instruments

We evaluate new and existing transactions and agreements to determine whether they are derivatives. The permitted accounting

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treatments include: normal purchase normal sale; cash flow hedge; fair value hedge; and mark-to-market. Mark-to-market accounting is the default accounting treatment for all derivatives unless they qualify, and we specifically designate them, for one of the other accounting treatments. Derivatives designated for any of the elective accounting treatments must meet specific, restrictive criteria both at the time of designation and on an ongoing basis. The changes in the fair value of recognized derivatives are recorded each period in current earnings or other comprehensive income, depending on whether a derivative is designated as part of a hedge transaction and the type of hedge transaction.

Normal Purchases and Normal Sales

We have applied the normal purchase and normal sale scope exception (NPNS) to our contracts involving the physical purchase and sale of gas and electricity at fixed prices in future periods. During our normal course of business, we enter into full-requirement energy contracts, power purchase agreements and physical capacity contracts, which qualify for NPNS. All of these contracts are accounted for using the accrual method of accounting; therefore, there were no unrealized amounts recorded in the Financial Statements at June 30, 2016 and December 31, 2015. Revenues and expenses from these contracts are reported on a gross basis in the appropriate revenue and expense categories as the commodities are received or delivered.

Credit Risk

Credit risk is the potential loss resulting from counterparty non-performance under an agreement. We manage credit risk with policies and procedures for, among other things, counterparty analysis and exposure measurement, monitoring and mitigation. We limit credit risk in our commodity and interest rate derivatives activities by assessing the creditworthiness of potential counterparties before entering into transactions with them and continuing to evaluate their creditworthiness on an ongoing basis.

We are exposed to credit risk through buying and selling electricity and natural gas to serve customers. We may request collateral or other security from our counterparties based on the assessment of creditworthiness and expected credit exposure. It is possible that volatility in commodity prices could cause us to have material credit risk exposures with one or more counterparties. We enter into commodity master enabling agreements with our counterparties to mitigate credit exposure, as these agreements reduce the risk of default by allowing us or our counterparty the ability to make net payments. The agreements generally are: (1) Western Systems Power Pool agreements – standardized power purchase and sales contracts in the electric industry; (2) International Swaps and Derivatives Association agreements – standardized financial gas and electric contracts; (3) North American Energy Standards Board agreements – standardized physical gas contracts; and (4) Edison Electric Institute Master Purchase and Sale Agreements – standardized power sales contracts in the electric industry.

Many of our forward purchase contracts contain provisions that require us to maintain an investment grade credit rating from each of the major credit rating agencies. If our credit rating were to fall below investment grade, the counterparties could require immediate payment or demand immediate and ongoing full overnight collateralization on contracts in net liability positions.

Interest Rate Swaps Designated as Cash Flow Hedges

We have previously used interest rate swaps designated as cash flow hedges to manage our interest rate exposures associated with new debt issuances. We have no interest rate swaps outstanding. These swaps were designated as cash flow hedges with the effective portion of gains and losses, net of associated deferred income tax effects, recorded in AOCI. We reclassify these gains from AOCI into interest on long-term debt during the periods in which the hedged interest payments occur. The following table shows the effect of these interest rate swaps previously terminated on the Financial Statements (in thousands):

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	Location of amount reclassified from AOCI to Income	Amount Reclassified from AOCI into Income during the Six Months Ended June 30, 2016
Interest rate contracts	Interest on long-term debt	\$ 124

A net pre-tax loss of approximately \$14.8 million is remaining in AOCI as of June 30, 2016, and we expect to reclassify approximately \$0.3 million of net pre-tax gains from AOCI into interest on long-term debt during the next twelve months. These amounts relate to terminated swaps.

(9) Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). Measuring fair value requires the use of market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, corroborated by market data, or generally unobservable. Valuation techniques are required to maximize the use of observable inputs and minimize the use of unobservable inputs.

Applicable accounting guidance establishes a hierarchy that prioritizes the inputs used to measure fair value, and requires fair value measurements to be categorized based on the observability of those inputs. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs). The three levels of the fair value hierarchy are as follows:

- Level 1 – Unadjusted quoted prices available in active markets at the measurement date for identical assets or liabilities;
- Level 2 – Pricing inputs, other than quoted prices included within Level 1, which are either directly or indirectly observable as of the reporting date; and
- Level 3 – Significant inputs that are generally not observable from market activity.

We classify assets and liabilities within the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement of each individual asset and liability taken as a whole. The table below sets forth by level within the fair value hierarchy the gross components of our assets and liabilities measured at fair value on a recurring basis. NPNS transactions are not included in the fair values by source table as they are not recorded at fair value. See Note 7 - Risk Management and Hedging Activities for further discussion.

We record transfers between levels of the fair value hierarchy, if necessary, at the end of the reporting period. There were no transfers between levels for the periods presented.

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	Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Margin Cash Collateral Offset	Total Net Fair Value
(in thousands)					
June 30, 2016					
Other special deposits	\$ 4,383	\$ —	\$ —	\$ —	\$ 4,383
Rabbi trust investments	27,121	—	—	—	27,121
Total	\$ 31,504	\$ —	\$ —	\$ —	\$ 31,504
December 31, 2015					
Other special deposits	\$ 3,508	\$ —	\$ —	\$ —	\$ 3,508
Rabbi trust investments	24,245	—	—	—	24,245
Total	\$ 27,753	\$ —	\$ —	\$ —	\$ 27,753

Other special deposits represents amounts held in money market mutual funds. Rabbi trust investments represent assets held for non-qualified deferred compensation plans, which consist of our common stock and actively traded mutual funds with quoted prices in active markets.

Financial Instruments

The estimated fair value of financial instruments is summarized as follows (in thousands):

	June 30, 2016		December 31, 2015	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Liabilities:				
Long-term debt	\$ 1,787,136	\$ 1,976,889	\$ 1,782,127	\$ 1,844,974

Notes payable consist of commercial paper and are not included in the table above as carrying value approximates fair value. The estimated fair value amounts have been determined using available market information and appropriate valuation methodologies; however, considerable judgment is required in interpreting market data to develop estimates of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that we would realize in a current market exchange.

We determined fair value for long-term debt based on interest rates that are currently available to us for issuance of debt with similar terms and remaining maturities, except for publicly traded debt, for which fair value is based on market prices for the same or similar issues or upon the quoted market prices of U.S. treasury issues having a similar term to maturity, adjusted for our bond issuance rating and the present value of future cash flows. These are significant other observable inputs, or level 2 inputs, in the fair value hierarchy.

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(10) Financing Activities

In June 2016, we issued \$60 million aggregate principal amount of South Dakota First Mortgage Bonds at a fixed interest rate of 2.80% maturing in 2026. These bonds are secured by our electric and natural gas assets in South Dakota and were issued in a transaction exempt from the registration requirements of the Securities Act of 1933, as amended. Proceeds were used to redeem our 6.05%, \$55 million South Dakota First Mortgage Bonds due 2018.

(11) Related Party Transactions

Accounts receivable from and payables to associated companies primarily include intercompany billings for direct charges, overhead, and income tax obligations. The following table reflects our accounts receivable from and accounts payable to associated companies (in thousands):

	June 30, 2016	December 31, 2015
Accounts Receivable from Associated Companies:		
Havre Pipeline Company, LLC	\$ 249	\$ 468
Risk Partners Assurance, Ltd.	18	18
	<u>\$ 267</u>	<u>\$ 486</u>
Accounts Payable to Associated Companies:		
Canadian Montana Pipeline Corporation	\$ 3,507	\$ 3,581
NorthWestern Services, LLC	1,552	1,526
	<u>\$ 5,059</u>	<u>\$ 5,107</u>

(12) Employee Benefit Plans

Net periodic benefit cost (income) for our pension and other postretirement plans consists of the following (in thousands):

	Pension Benefits		Other Postretirement Benefits	
	Three Months Ended June 30,		Three Months Ended June 30,	
	2016	2015	2016	2015
Components of Net Periodic Benefit Cost (Income)				
Service cost	\$ 2,941	\$ 2,718	\$ 116	\$ 134
Interest cost	6,539	6,545	196	210
Expected return on plan assets	(7,043)	(7,861)	(260)	(242)
Amortization of prior service cost	61	61	(470)	(441)
Recognized actuarial loss	2,478	2,699	71	112
Net Periodic Benefit Cost (Income)	<u>\$ 4,976</u>	<u>\$ 4,162</u>	<u>\$ (347)</u>	<u>\$ (227)</u>

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	Pension Benefits		Other Postretirement Benefits	
	Six Months Ended June 30,		Six Months Ended June 30,	
	2016	2015	2016	2015
Components of Net Periodic Benefit Cost (Income)				
Service cost	5,880 \$	6,181 \$	246 \$	263
Interest cost	13,105	13,087	398	393
Expected return on plan assets	(14,124)	(15,781)	(521)	(485)
Amortization of prior service cost	123	123	(941)	(941)
Recognized actuarial loss	4,944	5,317	158	193
Net Periodic Benefit Cost (Income)	\$ 9,928	\$ 8,927	\$ (660)	\$ (577)

(13) Commitments and Contingencies

ENVIRONMENTAL LIABILITIES AND REGULATION

Environmental Matters

The operation of electric generating, transmission and distribution facilities, and gas gathering, transportation and distribution facilities, along with the development (involving site selection, environmental assessments, and permitting) and construction of these assets, are subject to extensive federal, state, and local environmental and land use laws and regulations. Our activities involve compliance with diverse laws and regulations that address emissions and impacts to the environment, including air and water, protection of natural resources, avian and wildlife. We monitor federal, state, and local environmental initiatives to determine potential impacts on our financial results. As new laws or regulations are implemented, our policy is to assess their applicability and implement the necessary modifications to our facilities or their operation to maintain ongoing compliance.

Our environmental exposure includes a number of components, including remediation expenses related to the cleanup of current or former properties, and costs to comply with changing environmental regulations related to our operations. At present, the majority of our environmental reserve relates to the remediation of former manufactured gas plant sites owned by us and is estimated to range between \$27 million to \$32 million. As of June 30, 2016, we have a reserve of approximately \$30.9 million, which has not been discounted. Environmental costs are recorded when it is probable we are liable for the remediation and we can reasonably estimate the liability. We use a combination of site investigations and monitoring to formulate an estimate of environmental remediation costs for specific sites. Our monitoring procedures and development of actual remediation plans depend not only on site specific information but also on coordination with the different environmental regulatory agencies in our respective jurisdictions; therefore, while remediation exposure exists, it may be many years before costs are incurred.

Over time, as costs become determinable, we may seek authorization to recover such costs in rates or seek insurance reimbursement as applicable; therefore, although we cannot guarantee regulatory recovery, we do not expect these costs to have a material effect on our financial position or results of operations.

Manufactured Gas Plants - Approximately \$24.3 million of our environmental reserve accrual is related to manufactured gas plants. A formerly operated manufactured gas plant located in Aberdeen, South Dakota, has been identified on the Federal

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Comprehensive Environmental Response, Compensation, and Liability Information System list as contaminated with coal tar residue. We are currently conducting feasibility studies and implementing remedial actions at the Aberdeen site pursuant to work plans approved by the South Dakota Department of Environment and Natural Resources. As of June 30, 2016, the reserve for remediation costs at this site is approximately \$11.4 million, and we estimate that approximately \$6.7 million of this amount will be incurred during the next five years.

We also own sites in North Platte, Kearney and Grand Island, Nebraska on which former manufactured gas facilities were located. We are currently working independently to fully characterize the nature and extent of potential impacts associated with these Nebraska sites. Our reserve estimate includes assumptions for site assessment and remedial action work. At present, we cannot determine with a reasonable degree of certainty the nature and timing of any risk-based remedial action at our Nebraska locations.

In addition, we own or have responsibility for sites in Butte, Missoula and Helena, Montana on which former manufactured gas plants were located. The Butte and Helena sites, both listed as high priority sites on Montana's state superfund list, were placed into the Montana Department of Environmental Quality (MDEQ) voluntary remediation program for cleanup due to soil and groundwater impacts. Soil and coal tar were removed at the sites in accordance with MDEQ requirements. Groundwater monitoring is conducted semiannually at both sites. In 2016, the MDEQ requested additional information regarding the Helena site. At this time, we cannot estimate with a reasonable degree of certainty the nature and timing of additional remedial actions and/or investigations, if any, at the Butte and Helena sites.

An investigation conducted at the Missoula site did not require remediation activities, but required preparation of a groundwater monitoring plan. Monitoring wells have been installed and groundwater is monitored semiannually. At the request of Missoula Valley Water Quality District, a draft risk assessment was prepared for the Missoula site and presented to the Missoula County Water Quality Board (MCWQB). The MCWQB deferred all decision making to the MDEQ, but suggested additional site delineation. Additional delineation work began in December 2015 and has continued in 2016. The result of the additional delineation work may lead to amending the risk assessment and/or development of a remedial alternatives report followed by implementation of a remedy. At this time, we cannot estimate with a reasonable degree of certainty the nature and timing of risk-based remedial action at the Missoula site or if any additional actions beyond monitored natural attenuation will be required.

Global Climate Change - National and international actions have been initiated to address global climate change and the contribution of emissions of greenhouse gases (GHG) including, most significantly, carbon dioxide (CO₂). These actions include legislative proposals, Executive and Environmental Protection Agency (EPA) actions at the federal level, actions at the state level, and private party litigation relating to GHG emissions. Coal-fired plants have come under particular scrutiny due to their level of GHG emissions. We have joint ownership interests in four coal-fired electric generating plants, all of which are operated by other companies. We are responsible for our proportionate share of the capital and operating costs while being entitled to our proportionate share of the power generated.

While numerous bills have been introduced that address climate change from different perspectives, including through direct regulation of GHG emissions, the establishment of cap and trade programs and the establishment of Federal renewable portfolio standards, Congress has not passed any federal climate change legislation and we cannot predict the timing or form of any potential legislation. In the absence of such legislation, EPA is presently regulating new and existing sources of GHG emissions.

On August 3, 2015, the EPA released for publication in the Federal Register, the final standards of performance to limit GHG emissions from new, modified and reconstructed fossil fuel generating units and from newly constructed and reconstructed natural gas combined cycle (NGCC) units. The standards reflect the degree of emission limitations achievable through the application of the best

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system of emission reduction that the EPA determined has been demonstrated for each type of unit.

In a separate action that also affects power plants, on August 3, 2015, the EPA released its final rule establishing GHG performance standards for existing power plants under Clean Air Act Section 111(d) (the Clean Power Plan, or CPP). The CPP establishes CO₂ emission performance standards for existing electric utility steam generating units and NGCC units. States may develop implementation plans for affected units to meet the individual state targets established in the CPP or may adopt a federal plan. The EPA has given states the option to develop compliance plans for annual rate-based reductions (pounds per megawatt hour (MWH)) or mass-based tonnage limits for CO₂. The 2030 rate-based requirement for all existing affected generating units in South Dakota and Montana is 1,167 and 1,305 pounds per MWH, respectively. The rate-based approach requires a 38.4 percent reduction in South Dakota and a 47.4 percent reduction in Montana from 2012 levels by 2030. The mass-based approach for existing units in South Dakota requires a 30.9 percent decrease by 2030, while in Montana the mass-based approach requires a 41 percent decrease by 2030. States are required to submit initial plans for achieving GHG emission standards to EPA by September 2016, but may seek additional time to finalize State plans by September 2018. The initial performance period for compliance would commence in 2022, with full implementation by 2030. The EPA also indicated that states may establish emission trading programs to facilitate compliance with the CPP and provides three options: an emission rate trading program that would allow the trading of emission reduction credits equal to one MWH of emission free generation; a mass-based program that would allow trading of allowances with an allowance equal to one short ton of CO₂; and a state measures program that would allow intra-state trading to achieve the state-wide average emission rate.

On August 3, 2015, the EPA also proposed a federal plan that would be imposed if a state fails to submit a satisfactory plan under the CPP. The federal plan proposal includes a "model trading rule" that describes how the EPA would establish an emission trading program as part of the federal plan to allow affected units to comply with the emission rate requirements. EPA proposed both an emission rate trading plan and a mass-based trading plan and indicated that the final federal rule will elect one of the two options. The EPA has indicated that it intends to finalize both the federal plan and the model trading rules in the summer of 2016.

The CPP reduction of 47.4 percent in carbon dioxide emissions in Montana by 2030 is the greatest reduction target among the lower 48 states, according to a nationwide analysis. Our Montana generation portfolio emits less carbon on average than the EPA's 2030 target due to investments we made prior to 2013 in carbon-free generation resources. However, the CPP's target reduction is applied on a statewide basis, and investments made prior to 2012 are not counted in the CPP's 2030 target. We asked the University of Montana's Bureau of Business and Economic Research (BBER) to study the potential impacts of the CPP across Montana. The BBER study looked at the implications of closing all four of the generating units that comprise the Colstrip facility in southeast Montana as a scenario for complying with the federal rule. The study's conclusions describe the likely loss of jobs and population, the decline in the local and state tax base, the impact on businesses statewide, and the closure's impact on electric reliability and affordability. The electricity produced at Colstrip Unit 4 represents approximately 25 percent of our customer needs. Closing all four Colstrip units would lead to higher utility rates in order to replace the base-load generation that currently is provided by Colstrip. Closing all four Colstrip units would also create significant issues with the transmission grid that serves Montana, and we would lose transmission revenues that are credited to and lower electric customer bills.

On October 23, 2015, the same date the CPP was published in the Federal Register, we along with other utilities, trade groups, coal producers, and labor and business organizations, filed Petitions for Review of the CPP with the United States Court of Appeals for the District of Columbia Circuit. Accompanying these Petitions for Review were Motions to Stay the implementation of the CPP. On January 21, 2016, the U.S. Court of Appeals for the District of Columbia denied the requests for stay but ordered expedited briefing on the merits. On January 26, 2016, 29 states and state agencies asked the U.S. Supreme Court to issue an immediate stay of the CPP. On January 27, 2016, 60 utilities and allied petitioners also requested the U.S. Supreme Court to immediately stay the CPP, and we were among the utilities seeking a stay. On February 9, 2016, the U.S. Supreme Court entered an order staying the CPP. The stay of the CPP

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will remain in place until the U.S. Supreme Court either denies a petition for certiorari following the U.S. Court of Appeals' decision on the substantive challenges to the CPP, if one is submitted, or until the U.S. Supreme Court enters judgment following grant of a petition for certiorari. On May 16, 2016, the U.S. Court of Appeals for the District of Columbia entered an order declaring the challenge to the CPP would be reviewed en banc, rather than by a three judge panel, and delayed oral argument until September 2016. An initial ruling on the challenge is not expected until early 2017, and the U.S. Supreme Court decision on challenges to the CPP is not anticipated until mid-2017, if not early 2018.

On December 22, 2015 we also filed an administrative Petition for Reconsideration with the EPA, requesting that it reconsider the CPP, on the grounds that the CO₂ reductions in the CPP were substantially greater in Montana than in the proposed rule. We also requested EPA stay the CPP while it considered our Petition for Reconsideration. At this time, the EPA has taken no action on the Petition for Reconsideration or stay request.

On June 23, 2014, the U.S. Supreme Court struck down the EPA's Tailoring Rule, which limited the sources subject to GHG permitting requirements to the largest fossil-fueled power plants, indicating that EPA had exceeded its authority under the Clean Air Act by "rewriting unambiguous statutory terms." However, the decision affirmed EPA's ability to regulate GHG emissions from sources already subject to regulation under the prevention of significant deterioration program, which includes most electric generating units.

Requirements to reduce GHG emissions could cause us to incur material costs of compliance, increase our costs of procuring electricity, decrease transmission revenue and impact cost recovery. Although there continues to be proposed legislation and regulations that affect GHG emissions from power plants, technology to efficiently capture, remove and/or sequester such emissions may not be available within a timeframe consistent with the implementation of such requirements. In addition, physical impacts of climate change may present potential risks for severe weather, such as droughts, floods and tornadoes, in the locations where we operate or have interests.

We are evaluating the implications of these rules and technology available to achieve the CO₂ emission performance standards. We will continue working with federal and state regulatory authorities, other utilities, and stakeholders to seek relief from the final rules that, in our view, disproportionately impact customers in our region, and to seek relief from the final compliance requirements. We cannot predict the ultimate outcome of these matters or what our obligations might be under the state compliance plans with any degree of certainty until they are finalized; however, complying with the carbon emission standards, and with other future environmental rules, may make it economically impractical to continue operating all or a portion of our jointly owned facilities or for individual owners to participate in their proportionate ownership of the coal-fired generating units. This could lead to significant impacts to customer rates for recovery of plant improvements and / or closure related costs and costs to procure replacement power. In addition, these changes could impact system reliability due to changes in generation sources.

Water Intakes and Discharges - Section 316(b) of the Federal Clean Water Act requires that the location, design, construction and capacity of any cooling water intake structure reflect the "best technology available (BTA)" for minimizing environmental impacts. In May 2014, the EPA issued a final rule applicable to facilities that withdraw at least 2 million gallons per day of cooling water from waters of the US and use at least 25 percent of the water exclusively for cooling purposes. The final rule, which became effective in October 2014, gives options for meeting BTA, and provides a flexible compliance approach. Under the rule, permits required for existing facilities will be developed by the individual states and additional capital and/or increased operating costs may be required to comply with future water permit requirements. Challenges to the final cooling water intake rule filed by industry and environmental groups are under review in the Second Circuit Court of Appeals.

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In November 2015, the EPA published final regulations on effluent limitations for power plant wastewater discharges, including mercury, arsenic, lead and selenium. The rule became effective in January 2016. Some of the new requirements for existing power plants would be phased in starting in 2018 with full implementation of the rule by 2023. The EPA rule estimates that 12 percent of the steam electric power plants in the U.S. will have to make new investments to meet the requirements of the new effluent limitation regulations. Challenges to the final rule have been filed in the Fifth Circuit Court of Appeals, indicating that the EPA underestimated compliance costs. It is too early to determine whether the impacts of these rules will be material.

Clean Air Act Rules and Associated Emission Control Equipment Expenditures - The EPA has proposed or issued a number of rules under different provisions of the Clean Air Act that could require the installation of emission control equipment at the generation plants in which we have joint ownership.

In December 2011, the EPA issued a final rule relating to Mercury and Air Toxics Standards (MATS). Among other things, the MATS set stringent emission limits for acid gases, mercury, and other hazardous air pollutants from new and existing electric generating units. The rule was challenged by industry groups and states, and was upheld by the D.C. Circuit Court in April 2014. The decision was appealed to the Supreme Court and in June 2015, the Supreme Court issued an opinion that the EPA did not properly consider the costs to industry when making the requisite "appropriate and necessary" determination as part of its analysis in connection with the issuance of the MATS rule. The Supreme Court remanded the case back to the U.S. Court of Appeals for the District of Columbia Circuit, and the D.C. Circuit remanded, without vacatur, the MATS rule to the EPA, leaving the rule in place. In April 2016, the EPA published its final supplemental finding that it is "appropriate and necessary" to regulate coal and oil-fired units under Section 112 of the Clean Air Act. Although industry and trade associations have filed a lawsuit in the D.C. Circuit challenging the EPA's supplemental finding, installation or upgrading of relevant environmental controls at our affected plants is complete and we are controlling emissions of mercury under the state and Federal MATS rules.

In July 2011, the EPA finalized the Cross-State Air Pollution Rule (CSAPR) to reduce emissions from electric generating units that interfere with the ability of downwind states to achieve ambient air quality standards. Under CSAPR, significant reductions in emissions of nitrogen oxide (NOx) and sulfur dioxide (SO2) were to be required in certain states beginning in 2012. In April 2014 the Supreme Court reversed and remanded the 2012 decision of the U.S. Court of Appeals for the D.C. Circuit that had vacated the CSAPR. In December, 2015 EPA published a proposed update to the CSAPR rule. Litigation of the remaining CSAPR lawsuits is pending.

In October 2013, the Supreme Court denied certiorari in *Luminant Generation Co v. EPA*, which challenged the EPA's current approach to regulating air emissions during startup, shutdown and malfunction (SSM) events. As a result, fossil fuel power plants may need to address SSM in their permits to reduce the risk of enforcement or citizen actions.

The Clean Air Visibility Rule was issued by the EPA in June 2005, to address regional haze in national parks and wilderness areas across the United States. The Clean Air Visibility Rule requires the installation and operation of Best Available Retrofit Technology (BART) to achieve emissions reductions from designated sources (including certain electric generating units) that are deemed to cause or contribute to visibility impairment in 'Class I' areas.

In September 2012, a final Federal Implementation Plan for Montana was published in the Federal Register to address regional haze. As finalized, Colstrip Units 3 and 4 do not have to improve removal efficiency for pollutants that contribute to regional haze. By 2018, Montana, or EPA, must develop a revised plan that demonstrates reasonable progress toward eliminating man made emissions of visibility impairing pollutants, which could impact Colstrip Unit 4. In November 2012, PPL Montana (now Talen Montana), the operator of Colstrip, as well as environmental groups (National Parks Conservation Association, Montana Environmental Information

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Center, and Sierra Club) jointly filed a petition for review of the Federal Implementation Plan in the U.S. Court of Appeals for the Ninth Circuit. Montana Environmental Information Center (MEIC) and Sierra Club challenged the EPA's decision not to require any emissions reductions from Colstrip Units 3 and 4. In June 2015, the U.S. Court of Appeals for the Ninth Circuit rejected the challengers' contention that the EPA should have required additional pollution-reduction technologies on Unit 4 beyond those in the regulations and the matter is back in EPA Region 8 for action.

Jointly Owned Plants - We have joint ownership in generation plants located in South Dakota, North Dakota, Iowa and Montana that are or may become subject to the various regulations discussed above that have been issued or proposed. Each state is required by the CPP to submit a satisfactory plan to EPA by September 2018. The state plans will determine whether we will have to meet rate-based or mass-based requirements and, if the state adopts a mass-based plan, the number of vintage allowances that will be allocated to our facilities. Until the plans are submitted, or a federal plan is imposed, we cannot predict the impact of the CPP on us. In addition, compliance with the final rule on Water Intakes and Discharges discussed above, which became effective in January 2016, is not expected to have a significant impact at any of our jointly owned facilities.

North Dakota. The North Dakota Regional Haze SIP requires the Coyote generating facility, in which we have 10% ownership, to reduce its NOx emissions by July 2018. Coyote is in the process of installing control equipment to limit its NOx emissions to 0.5 pounds per million Btu as calculated on a 30-day rolling average basis, including periods of start-up and shutdown, with the project expected to be operational in the third quarter of 2016. The cost of the control equipment is not significant.

Montana. Colstrip Unit 4, a coal fired generating facility in which we have a 30% interest, is subject to EPA's coal combustion residual rule. A compliance plan has been developed and is in the initial stages of implementation. The current estimate of the total project cost is approximately \$90.0 million (our share is 30%) over the remaining life of the facility.

See 'Legal Proceedings - Colstrip Litigation' below for discussion of Sierra Club litigation.

Other - We continue to manage equipment containing polychlorinated biphenyl (PCB) oil in accordance with the EPA's Toxic Substance Control Act regulations. We will continue to use certain PCB-contaminated equipment for its remaining useful life and will, thereafter, dispose of the equipment according to pertinent regulations that govern the use and disposal of such equipment.

We routinely engage the services of a third-party environmental consulting firm to assist in performing a comprehensive evaluation of our environmental reserve. Based upon information available at this time, we believe that the current environmental reserve properly reflects our remediation exposure for the sites currently and previously owned by us. The portion of our environmental reserve applicable to site remediation may be subject to change as a result of the following uncertainties:

- We may not know all sites for which we are alleged or will be found to be responsible for remediation; and
- Absent performance of certain testing at sites where we have been identified as responsible for remediation, we cannot estimate with a reasonable degree of certainty the total costs of remediation.

LEGAL PROCEEDINGS

Colstrip Litigation

On March 6, 2013, the Sierra Club and the MEIC (Plaintiffs) filed suit in the United States District Court for the District of Montana (Court) against the six individual owners of the Colstrip Generating Station (Colstrip), including us, as well as Talen Montana

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(Talen), the operator or managing agent of the station. Colstrip consists of four coal fired generating units. Colstrip Units 1 and 2 are older than Units 3 and 4. We do not have an ownership interest in Units 1 and 2. We have a 30 percent joint interest in Unit 4 and a reciprocal sharing agreement with Talen regarding the operation Colstrip Units 3 and 4, in which each party receives 15% of the respective combined output of the units and is responsible for 15 percent of the respective operating and construction costs, regardless of whether a particular cost is specified to Colstrip Unit 3 or Unit 4.

On September 27, 2013, Plaintiffs filed an Amended Complaint for Injunctive and Declaratory Relief that dropped claims associated with projects completed before 2001, Title V claims and the opacity claims. The Amended Complaint alleged a total of 23 claims covering 64 projects.

In the Amended Complaint, Plaintiffs identified physical changes made at Colstrip between 2001 and 2012, that Plaintiffs allege (a) have increased emissions of SO₂, NO_x and particulate matter and (b) were “major modifications” subject to permitting requirements under the Clean Air Act. They also alleged violations of the requirements related to Part 70 Operating Permits.

In 2013, the Colstrip owners and operator filed partial motions to dismiss. On September 12, 2013, Plaintiffs filed a motion for partial summary judgment as to the applicable method for calculating emissions increases from modifications.

The parties filed a joint notice (Notice) on April 21, 2014, that advised the Court of Plaintiffs’ intent to file a Second Amended Complaint which dropped claims relating to 52 projects, and added one additional project. On May 6, 2014, the Court held oral argument on Defendants’ motion to dismiss and on Plaintiffs’ motion for summary judgment on the applicable legal standard. On May 22, 2014, the United States Magistrate Judge (Magistrate) issued findings and recommendations, which denied Plaintiffs’ motion for summary judgment and denied most of the Colstrip owners’ motions to dismiss, but dismissed seven of Plaintiffs’ “best available control technology” claims and dismissed two of Plaintiffs’ claims for injunctive relief. The Plaintiffs filed an objection to the Magistrate’s findings and recommendations with the Court, and on August 13, 2014, the Court adopted the Magistrate’s findings and conclusions.

On August 27, 2014, the Plaintiffs filed their Second Amended Complaint, which alleged a total of 13 claims covering eight projects and seeks injunctive and declaratory relief, civil penalties (including \$100,000 of civil penalties to be used for beneficial environmental projects), and recovery of their attorney fees. Defendants filed their Answer to the Second Amended Complaint on September 26, 2014. Since filing the Second Amended Complaint, Plaintiffs have indicated that they are no longer pursuing a number of claims and projects thereby reducing their total claims to eight relating to four projects. The parties filed motions for summary judgment and briefs in support with regard to issues affecting the remaining claims.

On December 1, 2015, the Court held oral argument on all pending motions for summary judgment, and on December 31, 2015, the Magistrate issued findings and recommendations which (a) denied Plaintiffs’ motion for partial summary judgment regarding routine maintenance, repair and replacement; (b) denied Plaintiffs’ motion for partial summary judgment that the redesign projects for the Unit 1 and 4 turbines and the Unit 1 economizer were not “like kind replacements”; (c) granted Defendants’ motion for partial summary judgment regarding Plaintiffs’ use of the “actual-to-potential” emissions test; (d) granted in part and denied in part Plaintiffs’ motion for partial summary judgment regarding the allowable period from which to select a baseline for the Unit 3 reheater project; (e) granted in part and denied in part Defendants’ motion for partial summary judgment on baseline selection; and (f) granted Defendants’ motion for partial summary judgment on emissions calculations for alleged aggregated turbine and safety valve project. Plaintiffs filed objections to the Magistrate’s findings and recommendations on January 19, 2016, and Defendants filed their response on February 5, 2016.

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The Court has not ruled on the Magistrate's proposed findings and recommendations and the matter was scheduled to go to a bench trial on May 31, 2016. However, on April 26, 2016, the parties filed a joint motion to vacate the May 31, 2016, trial date and to stay all deadlines, to allow the parties to settle the litigation.

The parties lodged a proposed consent decree with the Court on July 12, 2016. The consent decree would dismiss all of the claims against all units, including Colstrip Unit 4, the only unit in which we have an ownership interest, and provides no shut-down date for Units 3 and 4. On the other hand, the consent decree provides that Units 1 and 2 must be shut down by July 1, 2022. Units 1 and 2 are owned solely by Talen and Puget Sound Energy. We had no role in the decisions regarding Units 1 and 2 as we have no ownership interest in those units.

If the Court enters the consent decree, all claims raised by plaintiffs against all four Colstrip units will be resolved. The EPA and the Department of Justice (DOJ) have 45 days from July 12, 2016, to comment on the consent decree or intervene of right. Following the 45-day period, the parties will seek approval and entry of the consent decree or will take other appropriate actions should there be any material comments on the consent decree by the United States or if the United States intervenes. The consent decree permits parties to petition the Court for costs and attorneys' fees within 30 days after the Court enters the consent decree. We intend to seek attorneys' fees and costs from the Sierra Club and the MEIC.

The six owners of Colstrip currently share the operating costs pursuant to the terms of an operating agreement among the owners of Units 3 and 4 and a common facility agreement among the owners of all four units. If Units 1 and 2 discontinue operation, we anticipate incurring incremental operating costs with respect to our interest in Unit 4. However, we do not anticipate that this increase will be material to our financial results.

In the event the Court does not enter the consent decree, we intend to continue to vigorously defend this lawsuit and cannot predict an outcome, nor is it reasonably possible to estimate the amount or range of loss, if any, that would be associated with an adverse decision.

Billings, Montana Refinery Outage Claim

In August 2014, we received a letter from the ExxonMobil refinery in Billings claiming that it had sustained approximately \$48.5 million in damages as a result of a January 2014 electrical outage. In December 2015, Exxon increased the estimated losses related to that incident to approximately \$61.7 million. On January 13, 2016, a second electrical outage shut down the ExxonMobil refinery. On January 22, 2016, ExxonMobil filed suit against NorthWestern in U.S. District Court in Billings, Montana, seeking unspecified compensatory and punitive damages arising from both outages. We dispute ExxonMobil's claims and intend to vigorously defend this lawsuit. We have reported the refinery's claims and lawsuit to our liability insurance carriers under our liability insurance coverage, which has a \$2.0 million per occurrence retention. We also have brought third-party complaints against the City of Billings and General Electric International, Inc. alleging that they are responsible in whole or in part for the outages. This matter is in the initial stages and we cannot predict an outcome or estimate the amount or range of loss that would be associated with an adverse result.

State of Montana - Riverbed Rents

On April 1, 2016, the State of Montana filed a complaint on remand with the Montana First Judicial District Court (State District Court), naming us, along with Talen, as defendants. The State claims it owns the riverbeds underlying 10 of our hydroelectric facilities (dams, along with reservoirs and tailraces) on the Missouri, Madison and Clark Fork Rivers, and seeks rents for Talen's and our use and occupancy of such lands. The facilities at issue in the litigation include the Hebgen, Madison, Hauser, Holter, Black Eagle,

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Rainbow, Cochrane, Ryan and Morony facilities on the Missouri-Madison Rivers and the Thompson Falls facility on the Clark Fork River. We acquired these facilities from Talen in November 2014.

Prior to our acquisition of the facilities, Talen litigated this issue against the State in Montana state courts and in the United States Supreme Court. In August 2007, the State District Court determined that the 10 hydroelectric facilities were located on rivers which were navigable and that the State held title to the riverbeds. Subsequently, in June 2008, the District Court awarded the State compensation with respect to all 10 facilities of approximately \$34 million for the 2000-2006 period and approximately \$6 million for 2007 (we have owned the facilities since November 2014). The District Court deferred the determination of compensation for 2008 and future years to the Montana State Land Board.

Talen appealed the issue of navigability to the Montana Supreme Court, which in March 2010 affirmed the State District Court decision. In June 2011, Talen petitioned the United States Supreme Court to review the Montana Supreme Court decision. The United States Supreme Court issued an opinion in February 2012, overturning the Montana Supreme Court and holding that the Montana courts erred first by not considering the navigability of the rivers on a segment-by-segment basis and second in relying on present day recreational use of the rivers. The United States Supreme Court also considered the navigability of what it referred to as the Great Falls Reach and concluded, at least from the head of the first waterfall to the foot of the last, that the Great Falls Reach was not navigable for title purposes, and thus the State did not own the riverbeds in that segment. The United States Supreme Court remanded the case to the Montana Supreme Court for further proceedings not inconsistent with its opinion.

Following the 2012 remand, the case laid dormant for four years until the State filed the complaint on remand with the State District Court. The complaint on remand renews all of the State's claims that the rivers on which the 10 hydroelectric facilities are located are navigable (including the Great Falls Reach), and that because they were navigable the riverbeds became State lands upon Montana's statehood in 1889 and that the State is entitled to rent for their use. The State's complaint on remand does not claim any specific rental amount. Pursuant to the terms of our acquisition of the hydroelectric facilities, Talen and NorthWestern will share jointly the expense of this litigation, and Talen is responsible for any rents applicable to the periods of time prior to the acquisition (i.e., before November 18, 2014), while we are responsible for periods thereafter.

In April 2016, we removed the case from State District Court to the U.S. District Court for the District of Montana (Federal District Court), and Talen consented to such removal. In addition, we and Talen filed motions with the Federal District Court seeking to dismiss the portion of the litigation dealing with the Great Falls Reach in light of the U.S. Supreme Court's decision that the Great Falls Reach was not navigable for title purposes, and thus the State did not own the riverbeds in that segment.

In May 2016, the State asked the Federal District Court to remand the case back to the State District Court and to dismiss Talen's consent to removal. We filed a brief in opposition to the State's motion to remand, and Talen filed a joinder to our brief, and we and Talen filed oppositions to the State's motion to dismiss Talen's consent to removal. The State filed its replies in July 2016. Following the State's replies, we filed a request for oral argument and/or surreply. All of the motions (ours and the State's) and our request remain pending before the Federal District Court.

We dispute the State's claims and intend to vigorously defend the lawsuit. This matter is in the initial stages, and we cannot predict an outcome. If the Federal District Court (or State District Court if the case is remanded back to it) determines the riverbeds under all 10 of the hydroelectric facilities are navigable (including the five hydroelectric facilities on the Great Falls Reach) and if it calculates damages as before remand, we estimate the annual rents could be approximately \$7.0 million commencing in November 2014, when we acquired the facilities. We anticipate that any obligation to pay the State rent for use and occupancy of the riverbeds would be recoverable in rates from customers, although there can be no assurances that the MPSC would approve any such recovery.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report 2016/Q2
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Other Legal Proceedings

We are also subject to various other legal proceedings, governmental audits and claims that arise in the ordinary course of business. In the opinion of management, the amount of ultimate liability with respect to these other actions will not materially affect our financial position, results of operations, or cash flows.

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.					
Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)		
1	Utility Plant				
2	In Service				
3	Plant in Service (Classified)	4,843,203,764	3,742,504,176		
4	Property Under Capital Leases	40,209,537			
5	Plant Purchased or Sold				
6	Completed Construction not Classified				
7	Experimental Plant Unclassified	660,806	660,806		
8	Total (3 thru 7)	4,884,074,107	3,743,164,982		
9	Leased to Others				
10	Held for Future Use	3,807,967	3,778,101		
11	Construction Work in Progress	123,047,131	103,413,960		
12	Acquisition Adjustments	685,416,727	855,736,319		
13	Total Utility Plant (8 thru 12)	5,696,345,932	4,706,093,362		
14	Accum Prov for Depr, Amort, & Depl	2,011,461,990	1,533,569,601		
15	Net Utility Plant (13 less 14)	3,684,883,942	3,172,523,761		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	1,943,741,455	1,502,395,049		
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	52,125,456	15,579,473		
22	Total In Service (18 thru 21)	1,995,866,911	1,517,974,522		
23	Leased to Others				
24	Depreciation				
25	Amortization and Depletion				
26	Total Leased to Others (24 & 25)				
27	Held for Future Use				
28	Depreciation				
29	Amortization				
30	Total Held for Future Use (28 & 29)				
31	Abandonment of Leases (Natural Gas)				
32	Amort of Plant Acquisition Adj	15,595,079	15,595,079		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,011,461,990	1,533,569,601		

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
914,800,107	1,521,084			184,378,397	3
			40,209,537		4
					5
					6
					7
914,800,107	1,521,084		40,209,537	184,378,397	8
					9
29,866					10
12,771,549				6,861,622	11
		-170,319,592			12
927,601,522	1,521,084	-170,319,592	40,209,537	191,240,019	13
380,848,846	831,331	20,127,450	20,104,742	55,980,020	14
546,752,676	689,753	-190,447,042	20,104,795	135,259,999	15
					16
					17
354,566,967	831,331	20,127,450	20,104,742	45,715,916	18
					19
					20
26,281,879				10,264,104	21
380,848,846	831,331	20,127,450	20,104,742	55,980,020	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
380,848,846	831,331	20,127,450	20,104,742	55,980,020	33

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2	FAC Studies	7,148	253	10,000	253
3	SIS Studies	6,674	253	5,000	253
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Generation Studies				
22	FAC Studies	51,648	253	235,106	253
23	FEA Studies	17,632	253	27,468	253
24	SIS Studies	76,810	253	569,574	253
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016		Year/Period of Report End of 2016/Q2	
OTHER REGULATORY ASSETS (Account 182.3)							
1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.							
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.							
3. For Regulatory Assets being amortized, show period of amortization.							
Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)	
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)		
1	Montana:						
2							
3	FAS 109	297,019,444	15,271,454			312,290,898	
4							
5	Basin Creek Capital Lease	7,112,919	60,513			7,173,432	
6							
7	Distribution System Infrastructure Project	5,487,575		588 & 880	783,939	4,703,636	
8	Docket D2011.1.7						
9	Amortization 2013 - 2017						
10							
11	BPA Residential Exchange Program	1,139,375	1,502,933	254	1,869,476	772,832	
12	Docket D2015.8.62						
13							
14	Property Tax Tracker	3,579,922	3,187,135	(2)407	890,577	5,876,480	
15	Docket D2015.10.81						
16	Annual Amortization						
17							
18	FAS 106	4,433,044		(2)926	318,294	4,114,750	
19	Docket 93.6.24						
20							
21	FAS 112	5,967,024				5,967,024	
22	Docket 93.6.24						
23							
24	Compensated Absences	10,872,104	411,748	242	162,933	11,120,919	
25	Docket 97.11.219						
26							
27	Excess Refunds Interim General Rate Case	32,105				32,105	
28							
29	Pension Plan	120,285,251	2,615,232	(2)407	60,861	122,839,622	
30							
31	Montana Consumer Counsel Tax	1,277,542	18,602	Various	254	1,295,890	
32	Docket D2015.9.68						
33							
34	Montana Public Service Commission Tax	1,738,146	14,997	Various	169	1,752,974	
35	Docket D2015.9.67						
36							
37	CTC QF Undercollection	43,844	240,603	407	98,824	185,623	
38	Docket D97.7.90						
39	Annual Amortization						
40							
41	Asset Retirement Obligation	7,190,265	594,466			7,784,731	
42							
43							

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)	
1						
2						
3	South Dakota:					
4						
5	FAS 109	39,992,848	307,316			40,300,164
6						
7	Pension Plan	17,007,870		(2)407	203,190	16,804,680
8						
9	Manufactured Gas Plants	14,161,475		2407	83,408	14,078,067
10	Docket NG 11-003					
11						
12	Rate Case Costs	286,300		407	19,521	266,779
13	Docket EL 14-106					
14						
15	Field Inventory	779,215		407	22,479	756,736
16	Docket EL 14-106					
17						
18	Miscellaneous Regulatory Asset	167,990				167,990
19	Docket EL 14-106					
20						
21	Asset Retirement Obligation	2,392,805	152,493			2,545,298
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44	TOTAL :	540,967,063	24,377,492		4,513,925	560,830,630

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2	
OTHER REGULATORY LIABILITIES (Account 254)						
1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.						
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.						
3. For Regulatory Liabilities being amortized, show period of amortization.						
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Montana Operations:					
2						
3	Deferred Gas Storage Sales	9,884,430	2407	105,130		9,779,300
4	Docket D2001.1.1					
5	Amortization 2001 - 2039					
6						
7	Montana Public Service Commission &	814,791	Various	1,498	129,734	943,027
8	Montana Consumer Counsel Taxes					
9	Dockets D2014.9.84, D2014.9.85,					
10	D2015.9.67 and D2015.9.68					
11						
12	Environmental Insurance Proceeds	3,727,330				3,727,330
13						
14	South Dakota Operations:					
15						
16	Current Ad Valorem True-Up	621,739	(2)407	276,309		345,430
17	Docket GE98-001					
18						
19	Aberdeen Manufactured Gas Plant	4,098,539			402,847	4,501,386
20	Docket NG 11-003					
21						
22	Manufactured Gas Plants	62,451	2407	42,127	561	20,885
23	Dockets NG 07-013 and NG 11-003					
24	Amortization 2011 - 2016					
25						
26	Unbilled Revenues	7,769,866	173	811,615		6,958,251
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	26,979,146		1,236,679	533,142	26,275,609

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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ELECTRIC OPERATING REVENUES (Account 400)

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	164,884,320	
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	199,097,499	
5	Large (or Ind.) (See Instr. 4)	29,750,013	
6	(444) Public Street and Highway Lighting	8,706,304	
7	(445) Other Sales to Public Authorities	326,742	
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	550,999	
10	TOTAL Sales to Ultimate Consumers	403,315,877	
11	(447) Sales for Resale	12,081,091	
12	TOTAL Sales of Electricity	415,396,968	
13	(Less) (449.1) Provision for Rate Refunds	-7,500,326	
14	TOTAL Revenues Net of Prov. for Refunds	422,897,294	
15	Other Operating Revenues		
16	(450) Forfeited Discounts	231,314	
17	(451) Miscellaneous Service Revenues	124,775	
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	1,388,522	
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	17,144,564	
22	(456.1) Revenues from Transmission of Electricity of Others	24,033,066	
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	42,922,241	
27	TOTAL Electric Operating Revenues	465,819,535	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of <u>2016/Q2</u>
ELECTRIC OPERATING REVENUES (Account 400)					
<p>6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> <p>7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.</p> <p>8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>9. Include unmetered sales. Provide details of such Sales in a footnote.</p>					
MEGAWATT HOURS SOLD				AVG.NO. CUSTOMERS PER MONTH	
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	Line No.	
				1	
1,470,456				2	
				3	
1,857,253				4	
306,027				5	
33,791				6	
3,160				7	
				8	
5,014				9	
3,675,701				10	
1,449,366				11	
5,125,067				12	
				13	
5,125,067				14	

Line 12, column (b) includes \$

0

of unbilled revenues.

Line 12, column (d) includes

0

MWH relating to unbilled revenues

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
ELECTRIC PRODUCTION, OTHER POWER SUPPLY EXPENSES, TRANSMISSION AND DISTRIBUTION EXPENSES					
Report Electric production, other power supply expenses, transmission, regional control and market operation, and distribution expenses through the reporting period.					
Line No.	Account (a)	Year to Date Quarter (b)			
1	1. POWER PRODUCTION AND OTHER SUPPLY EXPENSES				
2	Steam Power Generation - Operation (500-509)	23,683,010			
3	Steam Power Generation - Maintenance (510-515)	5,383,598			
4	Total Power Production Expenses - Steam Power	29,066,608			
5	Nuclear Power Generation - Operation (517-525)				
6	Nuclear Power Generation - Maintenance (528-532)				
7	Total Power Production Expenses - Nuclear Power				
8	Hydraulic Power Generation - Operation (535-540.1)	6,758,664			
9	Hydraulic Power Generation - Maintenance (541-545.1)	1,896,893			
10	Total Power Production Expenses - Hydraulic Power	8,655,557			
11	Other Power Generation - Operation (546-550.1)	7,290,295			
12	Other Power Generation - Maintenance (551-554.1)	730,447			
13	Total Power Production Expenses - Other Power	8,020,742			
14	Other Power Supply Expenses				
15	Purchased Power (555)	98,158,133			
16	System Control and Load Dispatching (556)	105,081			
17	Other Expenses (557)	15,272,032			
18	Total Other Power Supply Expenses (line 15-17)	113,535,246			
19	Total Power Production Expenses (Total of lines 4, 7, 10, 13 and 18)	159,278,153			
20	2. TRANSMISSION EXPENSES				
21	Transmission Operation Expenses				
22	(560) Operation Supervision and Engineering	2,410,572			
23					
24	(561.1) Load Dispatch-Reliability	513,240			
25	(561.2) Load Dispatch-Monitor and Operate Transmission System	415,803			
26	(561.3) Load Dispatch-Transmission Service and Scheduling	639,171			
27	(561.4) Scheduling, System Control and Dispatch Services				
28	(561.5) Reliability, Planning and Standards Development	19,974			
29	(561.6) Transmission Service Studies				
30	(561.7) Generation Interconnection Studies				
31	(561.8) Reliability, Planning and Standards Development Services				
32	(562) Station Expenses	886,001			
33	(563) Overhead Line Expenses	729,093			
34	(564) Underground Line Expenses				
35	(565) Transmission of Electricity by Others	7,789,998			
36	(566) Miscellaneous Transmission Expenses	-2,929,277			
37	(567) Rents	311,489			
38	(567.1) Operation Supplies and Expenses (Non-Major)				

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="checked" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
ELECTRIC PRODUCTION, OTHER POWER SUPPLY EXPENSES, TRANSMISSION AND DISTRIBUTION EXPENSES					
Report Electric production, other power supply expenses, transmission, regional control and market operation, and distribution expenses through the reporting period.					
Line No.	Account (a)	Year to Date Quarter (b)			
39	TOTAL Transmission Operation Expenses (Lines 22 - 38)	10,786,064			
40	Transmission Maintenance Expenses				
41	(568) Maintenance Supervision and Engineering	559,628			
42	(569) Maintenance of Structures	13,063			
43	(569.1) Maintenance of Computer Hardware	739,673			
44	(569.2) Maintenance of Computer Software	203,409			
45	(569.3) Maintenance of Communication Equipment	55,290			
46	(569.4) Maintenance of Miscellaneous Regional Transmission Plant				
47	(570) Maintenance of Station Equipment	560,071			
48	(571) Maintenance Overhead Lines	1,932,991			
49	(572) Maintenance of Underground Lines				
50	(573) Maintenance of Miscellaneous Transmission Plant				
51	(574) Maintenance of Transmission Plant				
52	TOTAL Transmission Maintenance Expenses (Lines 41 - 51)	4,064,125			
53	Total Transmission Expenses (Lines 39 and 52)	14,850,189			
54	3. REGIONAL MARKET EXPENSES				
55	Regional Market Operation Expenses				
56	(575.1) Operation Supervision	4,748			
57	(575.2) Day-Ahead and Real-Time Market Facilitation	160,310			
58	(575.3) Transmission Rights Market Facilitation	2,374			
59	(575.4) Capacity Market Facilitation				
60	(575.5) Ancillary Services Market Facilitation	44,446			
61	(575.6) Market Monitoring and Compliance	22,223			
62	(575.7) Market Facilitation, Monitoring and Compliance Services				
63	Regional Market Operation Expenses (Lines 55 - 62)	234,101			
64	Regional Market Maintenance Expenses				
65	(576.1) Maintenance of Structures and Improvements				
66	(576.2) Maintenance of Computer Hardware				
67	(576.3) Maintenance of Computer Software				
68	(576.4) Maintenance of Communication Equipment				
69	(576.5) Maintenance of Miscellaneous Market Operation Plant				
70	Regional Market Maintenance Expenses (Lines 65-69)				
71	TOTAL Regional Control and Market Operation Expenses (Lines 63,70)	234,101			
72	4. DISTRIBUTION EXPENSES				
73	Distribution Operation Expenses (580-589)	11,454,498			
74	Distribution Maintenance Expenses (590-598)	9,530,957			
75	Total Distribution Expenses (Lines 73 and 74)	20,985,455			

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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ELECTRIC CUSTOMER ACCOUNTS, SERVICE, SALES, ADMINISTRATIVE AND GENERAL EXPENSES

Report the amount of expenses for customer accounts, service, sales, and administrative and general expenses year to date.

Line No.	Account (a)	Year to Date Quarter (b)
1	(901-905) Customer Accounts Expenses	4,989,785
2	(907-910) Customer Service and Information Expenses	3,186,445
3	(911-917) Sales Expenses	198,279
4	8. ADMINISTRATIVE AND GENERAL EXPENSES	
5	Operations	
6	920 Administrative and General Salaries	16,164,558
7	921 Office Supplies and Expenses	5,334,424
8	(Less) 922 Administrative Expenses Transferred-Credit	2,593,683
9	923 Outside Services Employed	2,679,807
10	924 Property Insurance	1,463,369
11	925 Injuries and Damages	4,298,581
12	926 Employee Pensions and Benefits	2,550,295
13	927 Franchise Requirements	
14	928 Regulatory Commission Expenses	1,158,949
15	(Less) 929 Duplicate Charges-Credit	
16	930.1 General Advertising Expenses	5,905
17	930.2 Miscellaneous General Expenses	6,993,351
18	931 Rents	1,005,776
19	TOTAL Operation (Total of lines 6 thru 18)	39,061,332
20	Maintenance	
21	935 Maintenance of General Plant	1,488,577
22	TOTAL Administrative and General Expenses (Total of lines 19 and 21)	40,549,909

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	MONTANA CHOICE TRANSMISSION CUST				
2	Ash Grove Cement	Talen Energy	Ash Grove Cement	FNO	
3	Aspen Air Corporation	Talen Energy	Aspen Air Corporation	FNO	
4	Barretts Minerals, Inc.	Talen Energy	Barretts Minerals, Inc.	FNO	
5	Beartooth Electric Cooperative, Inc.	Twin Eagle & WAPA	Beartooth Electric Cooperative, .	FNO	
6	Benefis Health System	Talen Energy	Benefis Health System	FNO	
7	Big Horn County Electric Coop, Inc.	BPA & WAPA	Big Horn County Electric Coop, I.	FNO	
8	Bonneville Power Administration	BPA	Bonneville Power Administration	FNO	
9	Basin Electric Power Cooperative	Basin Electric & WAPA	Basin Electric Power Cooperative	FNO	
10	Basin Electric Power Cooperative	Basin Electric & WAPA	Basin Electric Power Cooperative	FNO	
11	CHS, Inc.	Talen Energy	CHS, Inc.	FNO	
12	City of Great Falls	Talen Energy	City of Great Falls	FNO	
13	Colstrip Steam Electric Station	Avista Energy	Colstrip Steam Electric Station	FNO	
14	ConocoPhillips Company	Energy Keepers, Inc.	Phillips 66 Company	FNO	
15	ExxonMobil Corporation	Talen Energy	ExxonMobil Corporation	FNO	
16	General Mills Operations, LLC	Talen Energy	General Mills Operations, LLC	FNO	
17	Great Falls Public Schools	Talen Energy	Great Falls Public Schools	FNO	
18	Oldcastle Materials Cement Holdings, Inc.	Energy Keepers, Inc.	Oldcastle Materials Cement Holdi.	FNO	
19	Imerys Talc America, Inc.	Energy Keepers, Inc. and Talen	Imerys Talc America, Inc.	FNO	
20	Suiza Dairy Group, LLC	Talen Energy	Suiza Dairy Group, LLC	FNO	
21	Montana Refining Company, Inc.	Talen Energy	Montana Refining Company, Inc.	FNO	
22	Montana Resources	Talen Energy	Montana Resources	FNO	
23	REC Silicon Company	Talen Energy	REC Silicon Company	FNO	
24	Roseburg Forest Products Company	Talen Energy	Roseburg Forest Products Company	FNO	
25	Southern Montana Electric Generation &	Twin Eagle & WAPA	Souther Montana Electric Generatn	FNO	
26	Stillwater Mining Company	Talen Energy	Stillwater Mining Company	FNO	
27	Town of Phillipsburg	Town of Phillipsburg	Town Of Phillipsburg	FNO	
28	Western Area Power Authority	WAPA	Western Area Power Administration	FNO	
29					
30	MONTANA				
31	Western Area Power Administration	WAPA	NWMT	NF	
32	Western Area Power Administration	WAPA	WAPA	NF	
33	Western Area Power Administration	WAPA	WAPA	NF	
34	Western Area Power Administration	WAPA	NWMT	NF	
	TOTAL				

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>						
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
						1
Vol #5	Colstrip	Ash Grove	6	10,531	10,531	2
Vol #5	Colstrip	Aspen Air	11	11,034	11,034	3
Vol #5	Colstrip	Barretts Minerals	4	9,420	9,420	4
Vol #5	Great Falls	Beartooth Electric e	18	15,766	15,766	5
Vol #5	Colstrip	Benefis Hospitals	4	7,761	7,761	6
Vol #5	BPAT.NWMT & Great Fs	Bighorn REA	18	16,030	16,030	7
Vol #5	Crossover	Various in Montana	212	171,311	171,311	8
Vol #5	Crossover	Central Montana Elec	122	98,079	98,079	9
Vol #5	Crossover	Central Montana Elec	15	15,037	15,037	10
Vol #5	Colstrip	Cenex Refinery	44	77,375	77,375	11
Vol #5	Colstrip	Various Load Pointss	6	4,630	4,630	12
Vol #5	AVAT.NWMT	Colstrip Project-Nip	10	6,712	6,712	13
Vol #5	Colstrip	Phillips 66 Company)	70	109,236	109,236	14
Vol #5	Colstrip	EXXON	35	60,919	60,919	15
Vol #5	Colstrip	General Mills	4	4,718	4,718	16
Vol #5	Colstrip	Great Falls Schools	1	2,512	2,512	17
Vol #5	Colstrip	Oldcastle Materials.	6	9,589	9,589	18
Vol #5	Energy Keepers, Inc	Imerys Talc America.	6	6,401	6,401	19
Vol #5	Colstrip	Meadow Gold	2	1,626	1,626	20
Vol #5	Colstrip	Montana Refining	25	28,342	28,342	21
Vol #5	Colstrip	Montana Resources, .	46	93,075	93,075	22
Vol #5	Colstrip	ASIM/REC	135	200,857	200,857	23
Vol #5	Colstrip	Roseburg Forest Pros	8	13,405	13,405	24
Vol #5	Great Falls	Southern Montana Elp	69	71,061	71,061	25
Vol #5	Colstrip	Stillwater Mining Cy	31	59,740	59,740	26
Vol #5	NWE System	Town of Phillipsburg		164	164	27
Vol #5	Great Falls (WAPA) T	Various in Montana	4			28
						29
						30
Vol #5	Canyon Ferry	NWMT.System		3,494	3,494	31
Vol #5	Canyon Ferry	Crossover		73,708	73,708	32
Vol #5	Canyon Ferry	Great Falls		10,322	10,322	33
Vol #5	Great Falls	NWMT.System		250	250	34
			1,533	2,642,057	2,642,057	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 08/30/2016	Year/Period of Report End of <u>2016/Q2</u>
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.			
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.			
11. Footnote entries and provide explanations following all required data.			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
				1
35,306			35,306	2
55,010			55,010	3
38,937			38,937	4
102,779			102,779	5
45,258			45,258	6
102,454			102,454	7
1,053,449			1,053,449	8
563,645			563,645	9
90,932			90,932	10
353,946			353,946	11
28,818			28,818	12
56,012			56,012	13
509,564			509,564	14
270,165			270,165	15
25,595			25,595	16
12,415			12,415	17
47,514			47,514	18
37,002			37,002	19
8,326			8,326	20
64,366			64,366	21
406,242			406,242	22
884,408			884,408	23
58,507			58,507	24
407,469			407,469	25
274,763			274,763	26
905			905	27
4,534			4,534	28
				29
				30
	15,129		15,129	31
	319,156		319,156	32
	44,694		44,694	33
	1,083		1,083	34
11,386,721	734,051	0	12,120,772	

Name of Respondent NorthWestern Corporation		This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Western Area Power Administration	WAPA	NWMT	SFP	
2	Western Area Power Administration	WAPA	WAPA	NF	
3	Western Area Power Administration	WAPA	WAPA	NF	
4	Western Area Power Administration	WAPA	NWMT	NF	
5					
6	PacifiCorp	NWMT	NWMT	SFP	
7	PacifiCorp	NWMT	NWMT	NF	
8	PacifiCorp	Colstrip Partners	Pacificorp	NF	
9	PacifiCorp	Colstrip Partners	Pacificorp	SFP	
10	PacifiCorp	BPAT	NWMT	NF	
11	PacifiCorp	BPAT	PacifiCorp	NF	
12	PacifiCorp	BPAT	PacifiCorp	NF	
13	PacifiCorp	PacifiCorp	PacifiCorp	NF	
14					
15	Avista Corporation	AVISTA	NWMT	SFP	
16	Avista Corporation	AVISTA	NWMT	NF	
17	Avista Corporation	AVISTA	NWMT	NF	
18	Avista Corporation	Colstrip Partners	AVISTA	NF	
19	Avista Corporation	NWMT	NWMT	NF	
20	Avista Corporation	NWMT	AVISTA	NF	
21					
22	Bonneville Power Administration	BPAT	NWMT	NF	
23	Bonneville Power Administration	BPAT	BPAT	NF	
24	Bonneville Power Administration	BPA	PacifiCorp	NF	
25					
26	Basin Electric Power Cooperative	WAPA	NWMT	SFP	
27	Basin Electric Power Cooperative	WAPA	WAPA	LFP	
28					
29	Shell Energy North America	Colstrip Partners	BPAT	NF	
30	Shell Energy North America	PacifiCorp	BPAT	NF	
31	Shell Energy North America	PacifiCorp	NWMT	NF	
32					
33	Energy Keepers, Inc.	NWMT	BPAT	NF	
34	Energy Keepers, Inc.	NWMT	BPAT	LFP	
	TOTAL				

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')			
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>			

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	Great Falls	NWMT.System	2	4,362	4,362	1
Vol #5	Crossover	Great Falls		130	130	2
Vol #5	Great Falls	Crossover		6,317	6,317	3
Vol #5	Crossover	NWMT.System		6	6	4
						5
Vol #5	Colstrip	NWMT.System		623	623	6
Vol #5	Colstrip	NWMT.System		78	78	7
Vol #5	Colstrip	YTP		1,289	1,289	8
Vol #5	Colstrip	YTP	5	11,623	11,623	9
Vol #5	BPAT.NWMT	NWMT.System		492	492	10
Vol #5	BPAT.NWMT	BRDY		2,089	2,089	11
Vol #5	BPAT.NWMT	YTP		870	870	12
Vol #5	BRDY	YTP		141	141	13
						14
Vol #5	AVAT.NWMT	NWMT.System		1,129	1,129	15
Vol #5	AVAT.NWMT	NWMT.System	1	1,848	1,848	16
Vol #5	AVAT.NWMT	Colstrip		20	20	17
Vol #5	Colstrip	AVAT.NWMT		112	112	18
Vol #5	Colstrip	NWMT.System		59	59	19
Vol #5	NWMT.System	AVAT.NWMT		1,607	1,607	20
						21
Vol #5	BPAT.NWMT	NWMT.System		1,671	1,671	22
Vol #5	BPAT.NWMT	BPAT.NWMT		453	453	23
Vol #5	BPAT.NWMT	YTP		211	211	24
						25
Vol #5	Crossover	NWMT.System		263	263	26
Vol #5	Crossover	Great Falls	31	67,704	67,704	27
						28
Vol #5	Kerr	BPAT.NWMT		290	290	29
Vol #5	YTP	BPAT.NWMT		192	192	30
Vol #5	YTP	NWMT.System		8	8	31
						32
Vol #5	Kerr	BPAT.NWMT		1,105	1,105	33
Vol #5	Kerr	BPAT.NWMT	37	80,808	80,808	34
			1,533	2,642,057	2,642,057	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
18,960			18,960	1
	563		563	2
	27,353		27,353	3
	26		26	4
				5
2,701			2,701	6
	338		338	7
	5,581		5,581	8
50,392			50,392	9
	2,130		2,130	10
	9,045		9,045	11
	3,767		3,767	12
	611		611	13
				14
	4,889		4,889	15
8,000			8,000	16
	87		87	17
	485		485	18
	255		255	19
	6,958		6,958	20
				21
	7,235		7,235	22
	1,961		1,961	23
	914		914	24
				25
1,458			1,458	26
293,880			293,880	27
				28
	1,256		1,256	29
	831		831	30
	35		35	31
				32
	4,785		4,785	33
258,537			258,537	34
11,386,721	734,051	0	12,120,772	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Energy Keepers, Inc.	NWMT	AVAT	NF	
2	Energy Keepers, Inc.	NWMT	NWMT	NF	
3	Energy Keepers, Inc.	NWMT	PacifiCorp	NF	
4					
5	Portland General Electric	NWMT	NWMT	NF	
6	Portland General Electric	Colstrip Partners	BPAT	NF	
7	Portland General Electric	Colstrip Partners	NWMT	NF	
8	Portland General Electric	BPAT	NWMT	NF	
9					
10	Idaho Power Company	PacifiCorp	NWMT	SFP	
11	Idaho Power Company	BPA	NWMT	NF	
12	Idaho Power Company	BPA	Pacificorp	SFP	
13	Idaho Power Company	BPA	Idaho	NF	
14	Idaho Power Company	BPA	Idaho	SFP	
15	Idaho Power Company	PacifiCorp	NWMT	SFP	
16					
17	Morgan Stanley Capital Group, Inc.	Pacificorp	NWMT	NF	
18	Morgan Stanley Capital Group, Inc.	Pacificorp	MATL	NF	
19	Morgan Stanley Capital Group, Inc.	BPA	PacifiCorp	NF	
20	Morgan Stanley Capital Group, Inc.	BPA	PacifiCorp	NF	
21	Morgan Stanley Capital Group, Inc.	BPA	PacifiCorp	NF	
22	Morgan Stanley Capital Group, Inc.	BPA	AVISTA	NF	
23	Morgan Stanley Capital Group, Inc.	BPA	NWMT	NF	
24	Morgan Stanley Capital Group, Inc.	BPA	NWMT	LFP	
25	Morgan Stanley Capital Group, Inc.	BPA	MATL	SFP	
26	Morgan Stanley Capital Group, Inc.	BPA	MATL	NF	
27	Morgan Stanley Capital Group, Inc.	BPA	Glacier Wind	NF	
28	Morgan Stanley Capital Group, Inc.	MATL	AVISTA	NF	
29	Morgan Stanley Capital Group, Inc.	MATL	AVISTA	SFP	
30	Morgan Stanley Capital Group, Inc.	MATL	AVISTA	SFP	
31	Morgan Stanley Capital Group, Inc.	NWMT	BPA	NF	
32	Morgan Stanley Capital Group, Inc.	MATL	BPA	NF	
33	Morgan Stanley Capital Group, Inc.	NWMT	BPA	NF	
34	Morgan Stanley Capital Group, Inc.	Colstrip Partners	PacifiCorp	NF	
	TOTAL				

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')			
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatt-hours received and delivered.</p>			

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	Kerr	AVAT.NWMT		32	32	1
Vol #5	Kerr	NWMT.System		837	837	2
Vol #5	Kerr	YTP		7,059	7,059	3
						4
Vol #5	Colstrip	NWMT System		973	973	5
Vol #5	Kerr	BPAT.NWMT		180	180	6
Vol #5	Colstrip	Townsend		210	210	7
Vol #5	BPAT.NWMT	NWMT.System		1,252	1,252	8
						9
Vol #5	Brady	NWMT.System		96	96	10
Vol #5	BPAT.NWMT	NWMT.System		96	96	11
Vol #5	BPAT.NWMT	JEFF	1	2,400	2,400	12
Vol #5	BPAT.NWMT	PTSN		1,753	1,753	13
Vol #5	BPAT.NWMT	PTSN		480	480	14
Vol #5	Jeff	MLCK		240	240	15
						16
Vol #5	BRDY	NWMT.System		1	1	17
Vol #5	BRDY	MATL.NWMT		25	25	18
Vol #5	BPAT.NWMT	YTP		361	361	19
Vol #5	BPAT.NWMT	BRDY		126	126	20
Vol #5	BPAT.NWMT	JEFF		282	282	21
Vol #5	BPAT.NWMT	AVAT.NWMT		200	200	22
Vol #5	BPAT.NWMT	NWMT.System		362	362	23
Vol #5	BPAT.NWMT	MATL.NWMT	100	218,400	218,400	24
Vol #5	BPAT.NWMT	MATL.NWMT	94	205,202	205,202	25
Vol #5	BPAT.NWMT	MATL.NWMT		639	639	26
Vol #5	BPAT.NWMT	GLWIND1		108	108	27
Vol #5	BPAT.NWMT	AVAT.NWMT		1,014	1,014	28
Vol #5	BPAT.NWMT	AVAT.NWMT		192	192	29
Vol #5	BPAT.NWMT	AVAT.NWMT		7,190	7,190	30
Vol #5	Kerr	BPAT.NWMT		33	33	31
Vol #5	MATL.NWMT	BPAT.NWMT		9,643	9,643	32
Vol #5	MT1	BPAT.NWMT		50	50	33
Vol #5	Colstrip	YTP		25	25	34
			1,533	2,642,057	2,642,057	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	139		139	1
	3,624		3,624	2
	30,565		30,565	3
				4
	4,213		4,213	5
	779		779	6
	909		909	7
	5,421		5,421	8
				9
416			416	10
	416		416	11
10,390			10,390	12
	7,590		7,590	13
1,039			1,039	14
2,078			2,078	15
				16
	4		4	17
	108		108	18
	1,563		1,563	19
	546		546	20
	1,221		1,221	21
	866		866	22
	1,568		1,568	23
948,000			948,000	24
891,120			891,120	25
	2,767		2,767	26
	468		468	27
	4,391		4,391	28
831			831	29
31,600			31,600	30
	143		143	31
	41,754		41,754	32
	217		217	33
	108		108	34
11,386,721	734,051	0	12,120,772	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')				
1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter. 2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c). 3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c). 4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.				
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Morgan Stanley Capital Group, Inc.	NWMT	PacifiCorp	NF
2	Morgan Stanley Capital Group, Inc.	MATL	PacifiCorp	NF
3	Morgan Stanley Capital Group, Inc.	MATL	PacifiCorp	NF
4	Morgan Stanley Capital Group, Inc.	Colstrip Partners	PacifiCorp	NF
5	Morgan Stanley Capital Group, Inc.	NWMT	NWMT	NF
6	Morgan Stanley Capital Group, Inc.	MATL	NWMT	NF
7	Morgan Stanley Capital Group, Inc.	NWMT	MATL	NF
8	Morgan Stanley Capital Group, Inc.	MATL	Glacier Wind	NF
9	Morgan Stanley Capital Group, Inc.	MATL	Glacier Wind	NF
10	Morgan Stanley Capital Group, Inc.	Glacier Wind	AVISTA	SFP
11	Morgan Stanley Capital Group, Inc.	Glacier Wind	AVISTA	NF
12	Morgan Stanley Capital Group, Inc.	Glacier Wind	AVISTA	NF
13	Morgan Stanley Capital Group, Inc.	Glacier Wind	AVISTA	SFP
14	Morgan Stanley Capital Group, Inc.	Glacier Wind	BPA	NF
15	Morgan Stanley Capital Group, Inc.	Glacier Wind	BPA	NF
16	Morgan Stanley Capital Group, Inc.	Glacier Wind	NWMT	NF
17	Morgan Stanley Capital Group, Inc.	Glacier Wind	NWMT	NF
18	Morgan Stanley Capital Group, Inc.	Glacier Wind	MATL	NF
19	Morgan Stanley Capital Group, Inc.	Glacier Wind	MATL	NF
20	Morgan Stanley Capital Group, Inc.	Glacier Wind	PacifiCorp	NF
21	Morgan Stanley Capital Group, Inc.	Glacier Wind	PacifiCorp	NF
22	Morgan Stanley Capital Group, Inc.	Glacier Wind	PacifiCorp	NF
23	Morgan Stanley Capital Group, Inc.	Glacier Wind	PacifiCorp	NF
24	Morgan Stanley Capital Group, Inc.	Glacier Wind	PacifiCorp	SFP
25	Morgan Stanley Capital Group, Inc.	Glacier Wind	PacifiCorp	NF
26	Morgan Stanley Capital Group, Inc.	Glacier Wind	Glacier Wind	NF
27	Morgan Stanley Capital Group, Inc.	AVISTA	MATL	NF
28	Morgan Stanley Capital Group, Inc.	AVISTA	MATL	SFP
29	Morgan Stanley Capital Group, Inc.	AVISTA	PacifiCorp	NF
30	Morgan Stanley Capital Group, Inc.	WAPA	AVISTA	NF
31	Morgan Stanley Capital Group, Inc.	WAPA	BPA	NF
32	Morgan Stanley Capital Group, Inc.	WAPA	NWMT	NF
33	Morgan Stanley Capital Group, Inc.	WAPA	MATL	NF
34	Morgan Stanley Capital Group, Inc.	WAPA	PacifiCorp	NF
TOTAL				

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.

6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.

7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.

8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	Kerr	Jeff		80	80	1
Vol #5	MATL.NWMT	BRDY		322	322	2
Vol #5	MATL.NWMT	Jeff		935	935	3
Vol #5	MATL.NWMT	YTP		868	868	4
Vol #5	Kerr	NWMT.System		4	4	5
Vol #5	MATL.NWMT	NWMT.System		96	96	6
Vol #5	Colstrip	MATL.NWMT		50	50	7
Vol #5	MATL.NWMT	GLWND1		94	94	8
Vol #5	MATL.NWMT	GLWND2		35	35	9
Vol #5	GLWND1	AVAT.NWMT		144	144	10
Vol #5	GLWND1	AVAT.NWMT		274	274	11
Vol #5	GLWND2	AVAT.NWMT		294	294	12
Vol #5	GLWND2	AVAT.NWMT	1	1,440	1,440	13
Vol #5	GLWND1	BPAT.NWMT		4,287	4,287	14
Vol #5	GLWND2	BPAT.NWMT		3,953	3,953	15
Vol #5	GLWND1	NWMT.System		90	90	16
Vol #5	GLWND2	NWMT.System		111	111	17
Vol #5	GLWND1	MATL.NWMT		594	594	18
Vol #5	GLWND2	MATL.NWMT		272	272	19
Vol #5	GLWND1	BRDY		88	88	20
Vol #5	GLWND2	BRDY		193	193	21
Vol #5	GLWND1	Jeff		52	52	22
Vol #5	GLWND2	Jeff		90	90	23
Vol #5	GLWND1	YTP		649	649	24
Vol #5	GLWND2	YTP		11	11	25
Vol #5	GLWND2	GLWND1		1	1	26
Vol #5	AVAT.NWMT	MATL.NWMT		175	175	27
Vol #5	AVAT.NWMT	MATL.NWMT		96	96	28
Vol #5	AVAT.NWMT	YTP		25	25	29
Vol #5	Great Falls	AVAT.NWMT		104	104	30
Vol #5	Great Falls	BPAT.NWMT		5,112	5,112	31
Vol #5	Great Falls	NWMT.System		121	121	32
Vol #5	Great Falls	MATL.NWMT		156	156	33
Vol #5	Great Falls	Jeff		10	10	34
			1,533	2,642,057	2,642,057	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	346		346	1
	1,394		1,394	2
	4,049		4,049	3
	3,758		3,758	4
	17		17	5
	416		416	6
	217		217	7
	407		407	8
	152		152	9
623			623	10
	1,186		1,186	11
	1,273		1,273	12
6,234			6,234	13
	18,563		18,563	14
	17,117		17,117	15
	390		390	16
	481		481	17
	2,572		2,572	18
	1,178		1,178	19
	381		381	20
	836		836	21
	225		225	22
	390		390	23
	2,810		2,810	24
	48		48	25
	4		4	26
	758		758	27
416			416	28
	108		108	29
	450		450	30
	22,135		22,135	31
	524		524	32
	675		675	33
	43		43	34
11,386,721	734,051	0	12,120,772	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Morgan Stanley Capital Group, Inc.	WAPA	PacifiCorp	NF	
2	Morgan Stanley Capital Group, Inc.	WAPA	WAPA	NF	
3					
4	Naturener Power Watch, LLC	AVISTA	Glacier Wind	SFP	
5	Naturener Power Watch, LLC	Glacier Wind	NWMT	NF	
6	Naturener Power Watch, LLC	Glacier Wind	Glacier Wind	SFP	
7	Naturener Power Watch, LLC	Glacier Wind	Glacier Wind	SFP	
8	Naturener Power Watch, LLC	Glacier Wind	Glacier Wind	SFP	
9	Naturener Power Watch, LLC	Glacier Wind	Glacier Wind	SFP	
10					
11	MAG Energy Solutions	MATL	NWMT	NF	
12	MAG Energy Solutions	WAPA	MATL	NF	
13					
14	Rainbow Energy Marketing	BPA	Pacificorp	NF	
15	Rainbow Energy Marketing	Colstrip Partners	Pacificorp	NF	
16	Rainbow Energy Marketing	NWMT	NWMT	NF	
17	Rainbow Energy Marketing	BPA	NWMT	NF	
18					
19	Talen Montana LLC	NWMT	BPA	LFP	
20	Talen Montana LLC	NWMT	Pacificorp	LFP	
21	Talen Montana LLC	NWMT	Pacificorp	LFP	
22					
23	Talen Energy Marketing, LLC	BPA	NWMT	NF	
24	Talen Energy Marketing, LLC	WAPA	PacifiCorp	LFP	
25	Talen Energy Marketing, LLC	PPLM	NWMT	NF	
26	Talen Energy Marketing, LLC	PPLM	BPA	NF	
27	Talen Energy Marketing, LLC	NWMT	BPA	LFP	
28	Talen Energy Marketing, LLC	NWMT	Pacificorp	LFP	
29	Talen Energy Marketing, LLC	NWMT	Pacificorp	LFP	
30	Talen Energy Marketing, LLC	PPLM	Pacificorp	NF	
31	Talen Energy Marketing, LLC	PPLM	Pacificorp	NF	
32	Talen Energy Marketing, LLC	PPLM	Pacificorp	NF	
33	Talen Energy Marketing, LLC	PPLM	Pacificorp	LFP	
34					
	TOTAL				

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')			
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>			

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	Great Falls	BRDY		62	62	1
Vol #5	Great Falls	Crossover		246	246	2
						3
Vol #5	AVAT.NWMT	GLWND1	1	1,438	1,438	4
Vol #5	GLWND1	NWMT.System		69	69	5
Vol #5	GLWND1	GLWND2		720	720	6
Vol #5	GLWND1	GLWND2	1	1,680	1,680	7
Vol #5	GLWND1	GLWND2	3	7,310	7,310	8
Vol #5	GLWND1	GLWND2		695	695	9
						10
Vol #5	MATL.NWMT	NWMT.System		19	19	11
Vol #5	MATL.NWMT	Crossover		503	503	12
						13
Vol #5	BPAT.NWMT	YTP		400	400	14
Vol #5	Colstrip	YTP		896	896	15
Vol #5	Colstrip	NWMT.System		46	46	16
Vol #5	BPAT.NWMT	NWMT.System		16	16	17
						18
Vol #5	Colstrip	BPAT	100	218,400	218,400	19
Vol #5	Crooked Falls	BRDY	7	15,288	15,288	20
Vol #5	Colstrip	Jeff	73	159,432	159,432	21
						22
Vol #5	BPAT.NWMT	NWMT.System		4	4	23
Vol #5	Crossover	BRDY	15	32,760	32,760	24
Vol #5	Colstrip	NWMT.System		173	173	25
Vol #5	Colstrip	BPAT.NWMT		688	688	26
Vol #5	GTFALLS.NWMT	BPAT.NWMT	25	54,600	54,600	27
Vol #5	Black Eagle	BRDY	4	8,736	8,736	28
Vol #5	Crooked Falls	Jeff	7	15,288	15,288	29
Vol #5	Colstrip	YTP		269	269	30
Vol #5	Colstrip	BRDY		282	282	31
Vol #5	Colstrip	Jeff		40	40	32
Vol #5	Colstrip	Jeff	7	15,288	15,288	33
						34
			1,533	2,642,057	2,642,057	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	269		269	1
	1,065		1,065	2
				3
6,320			6,320	4
	299		299	5
3,117			3,117	6
7,292			7,292	7
31,600			31,600	8
	3,009		3,009	9
				10
	82		82	11
	2,178		2,178	12
				13
	1,732		1,732	14
	3,880		3,880	15
	199		199	16
	69		69	17
				18
948,000			948,000	19
66,360			66,360	20
692,040			692,040	21
				22
	17		17	23
142,200			142,200	24
	749		749	25
	2,979		2,979	26
237,000			237,000	27
37,920			37,920	28
66,360			66,360	29
	1,165		1,165	30
	1,221		1,221	31
	173		173	32
66,360			66,360	33
				34
11,386,721	734,051	0	12,120,772	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.

2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).

3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).

4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Powerex Corporation	BPA	NWMT	NF
2	Powerex Corporation	BPA	PacifiCorp	NF
3	Powerex Corporation	MATL	BPA	NF
4	Powerex Corporation	BPA	PacifiCorp	NF
5	Powerex Corporation	MATL	NWMT	NF
6	Powerex Corporation	MATL	Pacificorp	LFP
7	Powerex Corporation	BPA	Pacificorp	NF
8	Powerex Corporation	BPA	Pacificorp	LFP
9	Powerex Corporation	BPA	Pacificorp	NF
10	Powerex Corporation	BPA	Pacificorp	NF
11				
12	Puget Sound Energy Marketing	NWMT	NWMT	NF
13	Puget Sound Energy Marketing	BPA	NWMT	NF
14				
15	Tenaska	BPA	NWMT	NF
16	Tenaska	PacifiCorp	MATL	NF
17	Tenaska	PacifiCorp	MATL	NF
18	Tenaska	PacifiCorp	BPA	NF
19	Tenaska	PacifiCorp	NWMT	NF
20				
21	TransAlta Energy Marketing, Inc.	BPA	NWMT	NF
22	TransAlta Energy Marketing, Inc.	BPA	NWMT	NF
23	TransAlta Energy Marketing, Inc.	MATL	NWMT	NF
24				
25	Canadian Wood Products Montreal	NWMT	NWMT	NF
26	Canadian Wood Products Montreal	NWMT	WAPA	NF
27	Canadian Wood Products Montreal	NWMT	PacifiCorp	NF
28	Canadian Wood Products Montreal	BPAT	NWMT	NF
29	Canadian Wood Products Montreal	BPAT	WAPA	NF
30				
31	Southern Montana Electric Generation	NWMT	WAPA	SFP
32	Southern Montana Electric Generation	NWMT	WAPA	SFP
33				
34	The Energy Authority, Inc.	NWMT	NWMT	NF
	TOTAL			

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	BPAT.NWMT	NWMT.System		805	805	1
Vol #5	BPAT.NWMT	Jeff		174	174	2
Vol #5	MATL.NWMT	BPAT.NWMT		384	384	3
Vol #5	BPAT.NWMT	YTP		2,323	2,323	4
Vol #5	MATL.NWMT	NWMT.System		53	53	5
Vol #5	MATL.NWMT	BRDY	69	150,696	150,696	6
Vol #5	BPAT.NWMT	BRDY		1,275	1,275	7
Vol #5	BPAT.NWMT	BRDY	31	67,704	67,704	8
Vol #5	BPAT.NWMT	YTP		1,434	1,434	9
Vol #5	BPAT.NWMT	Jeff		1,005	1,005	10
						11
Vol #5	Colstrip	NWMT		1,152	1,152	12
Vol #5	BPAT.NWMT	NWMT.System		738	738	13
						14
Vol #5	BPAT.NWMT	NWMT.System		4	4	15
Vol #5	BRDY	MATL		100	100	16
Vol #5	YTP	MATL		100	100	17
Vol #5	YTP	BPAT.NWMT		175	175	18
Vol #5	YTP	NWMT.System		11	11	19
						20
Vol #5	BPAT.NWMT	NWMT.System		1	1	21
Vol #5	BPAT.NWMT	MATL		24	24	22
Vol #5	MATL.NWMT	NWMT.System		2	2	23
						24
Vol #5	MATL.NWMT	NWMT.System		87	87	25
Vol #5	MATL.NWMT	Crossover		633	633	26
Vol #5	MATL.NWMT	YTP		265	265	27
Vol #5	BPAT.NWMT	NWMT.System		57	57	28
Vol #5	BPAT.NWMT	Crossover		1,319	1,319	29
						30
Vol #5	Colstrip	Crossover	4	7,981	7,981	31
Vol #5	Kerr	Crossover	2	5,105	5,105	32
						33
Vol #5	KERR.NWMT	NWMT.System		10	10	34
			1,533	2,642,057	2,642,057	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	3,486		3,486	1
	753		753	2
	1,663		1,663	3
	10,059		10,059	4
	230		230	5
654,120			654,120	6
	5,521		5,521	7
293,880			293,880	8
	6,209		6,209	9
	4,352		4,352	10
				11
	4,988		4,988	12
	3,196		3,196	13
				14
	17		17	15
	433		433	16
	433		433	17
	758		758	18
	48		48	19
				20
	4		4	21
	104		104	22
	9		9	23
				24
	377		377	25
	2,741		2,741	26
	1,147		1,147	27
	247		247	28
	5,711		5,711	29
				30
34,760			34,760	31
22,120			22,120	32
				33
	43		43	34
11,386,721	734,051	0	12,120,772	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	The Energy Authority, Inc.	BPAT	BPAT	NF
2	The Energy Authority, Inc.	Colstrip Partners	BPA	NF
3	The Energy Authority, Inc.	BPA	NWMT	NF
4	The Energy Authority, Inc.	BPA	PacifiCorp	NF
5				
6	United Materials of Great Falls, Inc.	UMGF	Pacificorp	NF
7	United Materials of Great Falls, Inc.	UMGF	Pacificorp	NF
8	United Materials of Great Falls, Inc.	UMGF	NWMT	NF
9	United Materials of Great Falls, Inc.	UMGF	MATL	NF
10				
11	SOUTH DAKOTA			
12	Bryant, City of	WAPA	Bryant	LFP
13	Langford, City of	WAPA	Langford	LFP
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
	TOTAL			

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>						
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	BPAT.NWMT	BPAT.NWMT		46	46	1
Vol #5	KERR	BPAT.NWMT		8	8	2
Vol #5	BPAT.NWMT	NWMT.System		17	17	3
Vol #5	BPAT.NWMT	BRDY		440	440	4
						5
Vol #5	Horseshoe	Jeff		1,553	1,553	6
Vol #5	Horseshoe	BRDY		351	351	7
Vol #5	Horseshoe	NWMT.System		110	110	8
Vol #5	Horseshoe	MATL		12	12	9
						10
						11
Vol. 2	Huron 115 kV Bus	Bryant 25 kV		924	924	12
Vol. 2	Huron 115 kV Bus	Langford 12.5 kV		739	739	13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
			1,533	2,642,057	2,642,057	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	199		199	1
	35		35	2
	74		74	3
	1,905		1,905	4
				5
	6,724		6,724	6
	1,520		1,520	7
	477		477	8
	52		52	9
				10
				11
6,957			6,957	12
5,319			5,319	13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
11,386,721	734,051	0	12,120,772	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2			
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")								
<p>1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.</p> <p>2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.</p> <p>3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.</p> <p>4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.</p> <p>5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>6. Enter "TOTAL" in column (a) as the last line.</p> <p>7. Footnote entries and provide explanations following all required data.</p>								
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	MONTANA							
2	Vigilante Elec Coop	OLF	9,055	9,055	14,489			14,489
3	Bonneville Power Adminn	OLF					159,915	159,915
4	Bonneville Power Adminn	OLF					749,350	749,350
5	WAPA	OLF	27,010	27,010	461,959			461,959
6								
7	Supply:							
8	Bonneville Power Admn	NF	50	50		341		341
9	Talen Montana, LLC	NF	10,241	10,241		46,699		46,699
10	Seattle City Light	NF	89	89		98		98
11								
12	SOUTH DAKOTA							
13	East River	FNS			207			207
14	West Central Elect Coop	FNS			8,608			8,608
15	Southwest Power Pool	FNS			2,640,496			2,640,496
16								
	TOTAL		46,445	46,445	3,125,759	47,138	909,265	4,082,162

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Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of <u>2016/Q2</u>
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)		40,996,550		
3	Net Sales (Account 447)		37,592,830		
4	Transmission Rights		2,558		
5	Ancillary Services		44,771		
6	Other Items (list separately)				
7	Operation Supervision		5,116		
8	Day Ahead and Real Time Administration		161,813		
9	Market Monitoring and Compliance		22,385		
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	TOTAL		78,826,023		

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report End of 2016/Q2	
MONTHLY PEAKS AND OUTPUT						
<p>(1) (1) Report the monthly peak load and energy output. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non- integrated system. In quarter 1 report January, February, and March only. In quarter 2 report April, May, and June only. In quarter 3 report July, August, and September only.</p> <p>(2) Report on column (b) by month the system's output in Megawatt hours for each month.</p> <p>(3) Report on column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.</p> <p>(4) Report on column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.</p> <p>(5) Report on columns (e) and (f) the specified information for each monthly peak load reported on column (d).</p> <p>(6) Report Monthly Peak Hours in military time; 0100 for 1:00 AM, 1200 for 12 AM, and 1830 for 6:30 PM, etc.</p>						
NAME OF SYSTEM: See Footnote						
Line No.	Month (a)	Total Monthly Energy (MWH) (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
1	January				0	0
2	February				0	0
3	March				0	0
4	Total					
5	April				0	0
6	May				0	0
7	June				0	0
8	Total					
9	July				0	0
10	August				0	0
11	September				0	0
12	Total					

Name of Respondent NorthWestern Corporation				This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016		Year/Period of Report End of 2016/Q2		
MONTHLY TRANSMISSION SYSTEM PEAK LOAD										
<p>(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>(2) Report on Column (b) by month the transmission system's peak load.</p> <p>(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).</p> <p>(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.</p>										
NAME OF SYSTEM: Montana Operations										
Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April	1,408	1	1000	784	530	494		511	
6	May	1,414	5	1600	864	523	494		291	
7	June	1,766	28	1800	1,059	594	494		316	
8	Total for Quarter 2				2,707	1,647	1,482		1,118	
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year				2,707	1,647	1,482		1,118	

Name of Respondent NorthWestern Corporation				This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 06/30/2016		Year/Period of Report End of 2016/Q2		
MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD										
<p>(1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>(2) Report on Column (b) by month the transmission system's peak load.</p> <p>(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).</p> <p>(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).</p> <p>(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).</p>										
NAME OF SYSTEM: South Dakota Operations										
Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Imports into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April	211	1	900				223	12	
6	May	228	24	1700				238	10	
7	June	305	17	1700				321	16	
8	Total for Quarter 2							782	38	
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year							782	38	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report 2016/Q2
NorthWestern Corporation			
FOOTNOTE DATA			

Schedule Page: 120 Line No.: 6 Column: b

	6/30/2016	6/30/2015
Other Noncash Charges to Income, Net:		
Amortization of debt issue costs, discount, and deferred hedge gain	1,986,494	562,002
Loss (gain) on disposition of assets	1,060,440	(79,348)
Other noncash losses	237,194	246,519
Stock based compensation costs	3,361,276	2,331,076
	<u>6,645,404</u>	<u>3,060,249</u>
Other Assets and Liabilities, Net:		
Net change - other current assets	(7,346,666)	(922,148)
Net change - accrued utility revenues	20,723,763	17,472,484
Net change - deferred debits	14,613,562	23,233,636
Net change - deferred credits	4,456,093	4,270,631
Net change - other special deposits and special funds	(269,183)	(86,044)
Net change - noncurrent liabilities	(51,747,355)	7,551,571
	<u>(19,569,786)</u>	<u>51,520,130</u>
Other Investing Activities:		
Net change - special deposits	-	9,153,424
Other Financing Activities:		
Capital lease obligations, net	-	(16,026)
Debt financing costs	(5,348,605)	(11,687,986)
	<u>(5,348,605)</u>	<u>(11,704,012)</u>

Schedule Page: 120 Line No.: 6 Column: c

Refer to footnote at column (b) line 6 for details.

Schedule Page: 120 Line No.: 18 Column: b

Refer to footnote at column (b) line 6 for details.

Schedule Page: 120 Line No.: 18 Column: c

Refer to footnote at column (b) line 6 for details.

Schedule Page: 120 Line No.: 53 Column: b

Refer to footnote at column (b) line 6 for details.

Schedule Page: 120 Line No.: 53 Column: c

Refer to footnote at column (b) line 6 for details.

Schedule Page: 120 Line No.: 76 Column: b

Refer to footnote at column (b) line 6 for details.

Schedule Page: 120 Line No.: 76 Column: c

Refer to footnote at column (b) line 6 for details.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report 2016/Q2
NorthWestern Corporation			
FOOTNOTE DATA			

Schedule Page: 122(a)(b) Line No.: 1 Column: c

Pension and postretirement medical liability adjustment.

Schedule Page: 122(a)(b) Line No.: 1 Column: e

Foreign currency translation adjustment.

Schedule Page: 122(a)(b) Line No.: 2 Column: f

Reclassification of net gains on derivative instruments.

Schedule Page: 122(a)(b) Line No.: 7 Column: f

Reclassification of net losses on derivative instruments.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report 2016/Q2
NorthWestern Corporation			
FOOTNOTE DATA			

Schedule Page: 200 Line No.: 1 Column: e

This column represents regulated propane.

Schedule Page: 200 Line No.: 1 Column: f

This column represents the write-down of plant values associated with the 2002 acquisition of Montana operations, and the reduction from fair value to a regulated basis associated with the transfer of Colstrip Unit 4 to the regulated utility in 2009.

Schedule Page: 200 Line No.: 1 Column: g

This column represents an electric default supply capacity and energy sales agreement classified as a capital lease.

Schedule Page: 200 Line No.: 1 Column: e

Footnote Linked. See note on 200, Row: 1, col/item:

Schedule Page: 200 Line No.: 1 Column: f

Footnote Linked. See note on 200, Row: 1, col/item:

Schedule Page: 200 Line No.: 1 Column: g

Footnote Linked. See note on 200, Row: 1, col/item:

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
NorthWestern Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 06/30/2016	2016/Q2
FOOTNOTE DATA			

Schedule Page: 300 Line No.: 21 Column: b

	YTD Q2
	2016
Other Electric Revenue (456)	
Ancillary Services:	
Scheduling, System Control and Dispatch	\$ 1,292,383
Regulation and Frequency Response	772,991
Energy Imbalance	(361,302)
Other Transmission Revenue	(127,594)
Low Income Housing	1,430,150
Steam Sales	458,931
Sale of Materials	17,924
DSM Lost Revenues	13,542,651
Miscellaneous	118,430
	\$ 17,144,564

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report 2016/Q2
NorthWestern Corporation			
FOOTNOTE DATA			

Schedule Page: 332	Line No.: 3	Column: g
Monthly system usage fee.		
Schedule Page: 332	Line No.: 4	Column: g
Monthly system usage fee.		

Name of Respondent NorthWestern Corporation	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 06/30/2016	Year/Period of Report 2016/Q2
FOOTNOTE DATA			

Schedule Page: 399 Line No.: 1 Column: b
MONTANA OPERATIONS

Line No	MONTHLY PEAK LOADS AND ENERGY OUTPUT (a)	Apr-16 (b)	May-16 (c)	Jun-16 (d)	Total for Quarter (d)
1					
2	Total Monthly Energy (MWH)	640,141	642,960	615,813	1,898,914
3	Monthly Non-Requirements Sales for Resale	131,378	161,043	152,031	444,452
4	Monthly Peak MW	1,902	1,908	2,260	
5	Day of Month Peak	1	5	28	
6	Hour of Monthly Peak	1000	1600	1800	

SOUTH DAKOTA OPERATIONS

Line No	MONTHLY PEAK LOADS AND ENERGY OUTPUT (a)	Apr-16 (b)	May-16 (c)	Jun-16 (d)	Total for Quarter (d)
1					
2	Total Monthly Energy (MWH)	194,158	155,309	209,527	558,994
3	Monthly Non-Requirements Sales for Resale	113,513	121,428	152,079	387,020
4	Monthly Peak MW	211	228	305	
5	Day of Month Peak	1	24	17	
6	Hour of Monthly Peak	900	1700	1700	