

THIS FILING IS

Item 1: ☒ An Initial (Original)
Submission

OR ☐ Resubmission No. _____

Form 1 Approved
OMB No.1902-0021
(Expires 12/31/2019)

Form 1-F Approved
OMB No.1902-0029
(Expires 12/31/2019)

Form 3-Q Approved
OMB No.1902-0205
(Expires 12/31/2019)



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 2018/Q1

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>2018/Q1</u>
03 Previous Name and Date of Change (if name changed during year) / /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 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 (Street, City, State, Zip Code) 11 East Park Street, Butte, MT 59701		
08 Telephone of Contact Person, Including Area Code (406) 497-2759	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 03/31/2018
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 (Mo, Da, Yr) 05/09/2018
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 (Mo, Da, Yr) 03/31/2018	Year/Period of Report End of 2018/Q1
LIST OF SCHEDULES (Electric Utility)					
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".					
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)		
1	Important Changes During the Quarter	108-109			
2	Comparative Balance Sheet	110-113			
3	Statement of Income for the Quarter	114-117			
4	Statement of Retained Earnings for the Quarter	118-119			
5	Statement of Cash Flows	120-121			
6	Notes to Financial Statements	122-123			
7	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122 (a)(b)			
8	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201			
9	Electric Plant In Service and Accum Provision For Depr by Function	208			
10	Transmission Service and Generation Interconnection Study Costs	231			
11	Other Regulatory Assets	232			
12	Other Regulatory Liabilities	278			
13	Elec Operating Revenues (Individual Schedule Lines 300-301)	300-301			
14	Regional Transmission Service Revenues (Account 457.1)	302	Not Applicable		
15	Electric Prod, Other Power Supply Exp, Trans and Distrib Exp	324a-324b			
16	Electric Customer Accts, Service, Sales, Admin and General Expenses	325			
17	Transmission of Electricity for Others	328-330			
18	Transmission of Electricity by ISO/RTOs	331	Not Applicable		
19	Transmission of Electricity by Others	332			
20	Deprec, Depl and Amort of Elec Plant (403,403.1,404,and 405) (except A	338			
21	Amounts Included in ISO/RTO Settlement Statements	397			
22	Monthly Peak Loads and Energy Output	399			
23	Monthly Transmission System Peak Load	400			
24	Monthly ISO/RTO Transmission System Peak Load	400a			

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 03/31/2018	Year/Period of Report End of 2018/Q1
IMPORTANT CHANGES DURING THE QUARTER/YEAR			
<p>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.</p> <ol style="list-style-type: none"> 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. 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. 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. 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. 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. 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. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments. State the estimated annual effect and nature of any important wage scale changes during the year. 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. 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. (Reserved.) 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. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period. 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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

1. None

2. None

3. None

4. None

5. None

6. We have a \$400 million revolving credit facility. We recommenced borrowing under this facility during the first quarter of 2018. Also during this quarter, we entered into a \$25 million revolving credit facility, maturing March 27, 2020, to provide swingline borrowing capability. FERC Docket Number ES17-51-000 and Montana Public Service Commission Docket Number D2017.8.67.

7. None

8. See Note 10, "Commitments and Contingencies".

9. None

10.(Reserved)

11. None

12. On January 15, 2018, Patrick Corcoran, formerly the company's Vice President, Government and Regulatory Affairs, retired. During November 2017, in anticipation of his retirement, the company announced that the employees that had previously reported to Patrick would be reassigned to other vice presidents, effective immediately.

On February 12, 2018, E. Linn Draper, Jr. notified the company of his intent to retire and to not seek re-election to serve another term as a member of the company's Board of Directors (the "Board"). His retirement was effective upon the election of the members of the Board at the company's annual meeting of stockholders, which was held on April 25, 2018. The Board selected Stephen P. Adik to succeed Dr. Draper as non-executive Board chair following the annual meeting.

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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	6,034,825,688	6,010,971,115	
3	Construction Work in Progress (107)	200-201	73,880,500	61,848,139	
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		6,108,706,188	6,072,819,254	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	2,209,910,716	2,174,435,523	
6	Net Utility Plant (Enter Total of line 4 less 5)		3,898,795,472	3,898,383,731	
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)		3,898,795,472	3,898,383,731	
15	Utility Plant Adjustments (116)		357,585,527	357,585,527	
16	Gas Stored Underground - Noncurrent (117)		32,122,685	32,121,152	
17	OTHER PROPERTY AND INVESTMENTS				
18	Nonutility Property (121)		686,805	686,805	
19	(Less) Accum. Prov. for Depr. and Amort. (122)		47,652	47,652	
20	Investments in Associated Companies (123)		0	0	
21	Investment in Subsidiary Companies (123.1)	224-225	21,468,656	21,376,363	
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)		45,503,169	46,794,567	
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	250,000	
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)		67,860,978	69,060,083	
33	CURRENT AND ACCRUED ASSETS				
34	Cash and Working Funds (Non-major Only) (130)		0	0	
35	Cash (131)		4,000,333	7,357,801	
36	Special Deposits (132-134)		4,295,583	1,670,617	
37	Working Fund (135)		23,250	23,575	
38	Temporary Cash Investments (136)		0	0	
39	Notes Receivable (141)		0	0	
40	Customer Accounts Receivable (142)		90,495,244	78,422,397	
41	Other Accounts Receivable (143)		10,752,258	18,748,331	
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		3,141,354	2,859,950	
43	Notes Receivable from Associated Companies (145)		0	0	
44	Accounts Receivable from Assoc. Companies (146)		228,065	430,318	
45	Fuel Stock (151)	227	7,044,568	8,051,234	
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	35,808,502	34,228,011	
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	

[illegible]

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) 03/31/2018		Year/Period of Report end of 2018/Q1	
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)		1,849,846	1,476,279			
48	Miscellaneous Current and Accrued Liabilities (242)		46,101,824	52,551,978			
49	Obligations Under Capital Leases-Current (243)		2,172,518	2,132,733			
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)		266,736,646	578,342,665			
55	DEFERRED CREDITS						
56	Customer Advances for Construction (252)		45,369,347	45,376,055			
57	Accumulated Deferred Investment Tax Credits (255)	266-267	314,243	326,197			
58	Deferred Gains from Disposition of Utility Plant (256)		0	0			
59	Other Deferred Credits (253)	269	173,893,278	170,225,442			
60	Other Regulatory Liabilities (254)	278	28,702,197	22,002,745			
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)		357,995,518	356,946,828			
64	Accum. Deferred Income Taxes-Other (283)		153,162,661	176,482,420			
65	Total Deferred Credits (lines 56 through 64)		759,437,244	771,359,687			
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		5,131,201,863	5,197,800,092			

FERC FORM NO. 1 (rev. 12-03)

Page 113

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) 03/31/2018		Year/Period of Report End of 2018/Q1	
STATEMENT OF INCOME							
<p>Quarterly</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>5. If additional columns are needed, place them in a footnote.</p>							
<p>Annual or Quarterly if applicable</p> <p>5. Do not report fourth quarter data in columns (e) and (f)</p> <p>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.</p> <p>7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.</p>							
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	360,402,035	369,494,401			
3	Operating Expenses						
4	Operation Expenses (401)	320-323	171,459,559	181,127,420			
5	Maintenance Expenses (402)	320-323	12,518,668	14,195,083			
6	Depreciation Expense (403)	336-337	38,698,922	36,663,319			
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337					
8	Amort. & Depl. of Utility Plant (404-405)	336-337	3,186,460	2,967,882			
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	1,756,569	1,756,568			
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)						
11	Amort. of Conversion Expenses (407)						
12	Regulatory Debits (407.3)		2,823,480	6,037,913			
13	(Less) Regulatory Credits (407.4)		-1,301,047	1,969,552			
14	Taxes Other Than Income Taxes (408.1)	262-263	45,337,081	42,675,730			
15	Income Taxes - Federal (409.1)	262-263	-4,019,632	-1,341,498			
16	- Other (409.1)	262-263		560,459			
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	40,774,937	53,072,448			
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	35,515,074	45,775,814			
19	Investment Tax Credit Adj. - Net (411.4)	266	-11,954	-41,880			
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)						
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)		278,310,063	289,928,078			
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		82,091,972	79,566,323			

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) 03/31/2018		Year/Period of Report End of 2018/Q1	
STATEMENT OF INCOME FOR THE YEAR (Continued)							
<p>9. Use page 122 for important notes regarding the statement of income for any account thereof.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.</p> <p>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.</p>							
ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY			
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)	Line No.	
						1	
251,452,274	260,292,697	108,618,934	108,904,462	330,827	297,242	2	
						3	
114,160,982	124,902,317	57,063,374	56,019,888	235,203	205,215	4	
10,487,986	12,064,073	2,030,682	2,130,716		294	5	
32,666,048	30,804,635	6,022,717	5,848,527	10,157	10,157	6	
						7	
1,518,480	1,300,144	1,667,980	1,667,738			8	
1,968,195	1,964,814	-211,626	-208,246			9	
						10	
						11	
1,336,109	3,376,061	1,487,371	2,661,852			12	
2,983,336	4,520,633	-4,284,383	-2,551,081			13	
35,253,289	33,089,905	10,067,590	9,569,808	16,202	16,017	14	
-4,019,632	-1,238,844		-102,654			15	
	581,690		-21,231			16	
27,778,553	34,225,631	12,977,930	18,820,124	18,454	26,693	17	
26,489,112	35,559,096	9,025,962	10,216,718			18	
-9,356	-34,975	-2,598	-6,905			19	
						20	
						21	
						22	
						23	
						24	
191,668,206	200,955,722	86,361,841	88,713,980	280,016	258,376	25	
59,784,068	59,336,975	22,257,093	20,190,482	50,811	38,866	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) 03/31/2018		Year/Period of Report End of 2018/Q1	
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)		82,091,972	79,566,323			
28	Other Income and Deductions						
29	Other Income						
30	Nonutility Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)		316,708	294,623			
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		39,748	35,810			
33	Revenues From Nonutility Operations (417)		1,487	2,148			
34	(Less) Expenses of Nonutility Operations (417.1)		284,729	219,432			
35	Nonoperating Rental Income (418)						
36	Equity in Earnings of Subsidiary Companies (418.1)	119	-3,301	93,472			
37	Interest and Dividend Income (419)		3,140	2,661			
38	Allowance for Other Funds Used During Construction (419.1)		618,061	972,889			
39	Miscellaneous Nonoperating Income (421)		-1,808,821	491,817			
40	Gain on Disposition of Property (421.1)						
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		-1,197,203	1,602,368			
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)			256,689			
44	Miscellaneous Amortization (425)						
45	Donations (426.1)		246,873	5,000			
46	Life Insurance (426.2)						
47	Penalties (426.3)		8,794				
48	Exp. for Certain Civic, Political & Related Activities (426.4)		33,160	26,695			
49	Other Deductions (426.5)		-1,553,063	698,105			
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		-1,264,236	986,489			
51	Taxes Applic. to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	262-263	15,787	13,425			
53	Income Taxes-Federal (409.2)	262-263	2,508,040	1,525,456			
54	Income Taxes-Other (409.2)	262-263	1,017,334	425,754			
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	3,242,516	24,722,816			
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	6,356,879	26,607,070			
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)		426,798	80,381			
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		-359,765	535,498			
61	Interest Charges						
62	Interest on Long-Term Debt (427)		18,091,554	19,535,968			
63	Amort. of Debt Disc. and Expense (428)		300,352	354,923			
64	Amortization of Loss on Reaquired Debt (428.1)		717,453	692,483			
65	(Less) Amort. of Premium on Debt-Credit (429)						
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)						
67	Interest on Debt to Assoc. Companies (430)						
68	Other Interest Expense (431)		4,361,870	3,445,975			
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		237,708	494,088			
70	Net Interest Charges (Total of lines 62 thru 69)		23,233,521	23,535,261			
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		58,498,686	56,566,560			
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)		58,498,686	56,566,560			

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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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		456,208,913	394,744,813
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6	Cumulative-effective adjustment to Retained Earnings for			
7	stranded tax effects of Other Comprehensive Income costs		2,142,821	
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)		2,142,821	
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		58,501,987	56,473,088
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		-26,944,812	(25,193,705)
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-26,944,812	(25,193,705)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		489,908,909	426,024,196
	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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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)	58,498,686	56,566,560
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	38,698,922	36,663,319
5	Amortization	4,943,029	4,724,450
6	Other Noncash Charges to Income, Net	3,666,247	3,325,757
7			
8	Deferred Income Taxes (Net)	2,145,500	5,412,380
9	Investment Tax Credit Adjustment (Net)	-11,954	-41,880
10	Net (Increase) Decrease in Receivables	-3,593,117	-1,454,796
11	Net (Increase) Decrease in Inventory	8,720,096	6,929,898
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	16,622,780	17,308,586
14	Net (Increase) Decrease in Other Regulatory Assets	4,832,164	4,323,575
15	Net Increase (Decrease) in Other Regulatory Liabilities	6,699,452	-4,083,530
16	(Less) Allowance for Other Funds Used During Construction	618,061	972,889
17	(Less) Undistributed Earnings from Subsidiary Companies	-3,301	93,472
18	Other Assets and Liabilities, Net	32,778,969	24,193,270
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	173,386,014	152,801,228
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-49,771,435	-48,156,633
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant	-2,813,188	-2,905,560
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-618,061	-972,889
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-51,966,562	-50,089,304
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		76,335
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) 03/31/2018	Year/Period of Report End of 2018/Q1
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 (provide details in footnote):			
54				
55				
56	Net Cash Provided by (Used in) Investing Activities			
57	Total of lines 34 thru 55)	-51,966,562	-50,012,969	
58				
59	Cash Flows from Financing Activities:			
60	Proceeds from Issuance of:			
61	Long-Term Debt (b)			
62	Preferred Stock			
63	Common Stock			
64	Other (provide details in footnote):			
65	Treasury Stock Activity	1,574,233		
66	Net Increase in Short-Term Debt (c)			
67	Line of Credit Borrowings	578,000,000		
68				
69				
70	Cash Provided by Outside Sources (Total 61 thru 69)	579,574,233		
71				
72	Payments for Retirement of:			
73	Long-term Debt (b)			
74	Preferred Stock			
75	Common Stock			
76	Line of Credit Repayments	-355,000,000		
77	Debt Financing Costs	-225,709	-1,988	
78	Net Decrease in Short-Term Debt (c)	-319,555,991	-71,909,221	
79	Treasury Stock Activity		-871,309	
80	Dividends on Preferred Stock			
81	Dividends on Common Stock	-26,944,812	-25,193,705	
82	Net Cash Provided by (Used in) Financing Activities			
83	(Total of lines 70 thru 81)	-122,152,279	-97,976,223	
84				
85	Net Increase (Decrease) in Cash and Cash Equivalents			
86	(Total of lines 22,57 and 83)	-732,827	4,812,036	
87				
88	Cash and Cash Equivalents at Beginning of Period	9,301,993	2,984,988	
89				
90	Cash and Cash Equivalents at End of period	8,569,166	7,797,024	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	------------------------------	---

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) 03/31/2018	Year/Period of Report 2018/Q1
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 FERC Form 1 Report)
(Unaudited)

(1) Nature of Operations and Basis of Consolidation

NorthWestern Corporation, doing business as NorthWestern Energy, provides electricity and / or natural gas to approximately 718,300 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 March 31, 2018, 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 for the year ended December 31, 2017.

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 accounting principles generally accepted in the United States of America (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 \$414.4 million and \$408.4 million as of March 31, 2018 and December 31, 2017, 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 March 31, 2018 and December 31, 2017, 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) 03/31/2018	Year/Period of Report 2018/Q1
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 March 31, 2018 and December 31, 2017, 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;
- 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. In addition, interest related to uncertain tax positions is recognized in interest expense in accordance with regulatory treatment, as compared to income tax expense for GAAP purposes;
- Net periodic benefit costs and net periodic post retirement benefit costs are reflected in operating expense for FERC purposes, as compared to the GAAP presentation, which reflects the current service costs component of the net periodic benefit costs in operating expenses and the other components outside of income from operations. In addition, only the service cost component of net periodic benefit cost is eligible for capitalization for GAAP purposes, as compared to the total net periodic benefit costs for FERC 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 (with the exception of these transactions in a regional transmission organization), 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 three months ended March 31, 2018:

	Total	Electric	Natural Gas	Other
	(in millions)			
GAAP Revenues	\$341.5	\$238.3	\$103.2	\$-
Revenue from equity investments	(0.8)	-	(0.8)	-
Grossing revenues / power purchases	3.9	3.9	-	-
Regulatory amortizations	15.9	9.0	6.9	-
Other	(0.1)	0.3	(0.7)	0.3
FERC Revenues	\$360.4	\$251.5	\$108.6	\$0.3

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Accounting Standards Adopted

Revenue Recognition - In May 2014, the Financial Accounting Standards Board (FASB) issued accounting guidance on the recognition of revenue from contracts with customers, which supersedes 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.

We adopted this standard as of January 1, 2018, as required, and used the modified retrospective method of adoption, with no material impact on our financial statements or internal controls. We have also elected to utilize certain practical expedients, which allow us to apply the standard to open contracts at the date of adoption and to reflect the aggregate effect of all modifications when identifying performance obligations and allocating the transaction price for contracts modified before the effective date. We completed a comprehensive review of contracts and their associated terms and conditions. Based on this analysis, we did not have a cumulative-effect adjustment to retained earnings at January 1, 2018. See Note 2 - Revenue from Contracts with Customers, for additional disclosures including revenue recognition policies and our disaggregated revenue by segment for each geographical region.

Retirement Benefits - On January 1, 2018, we adopted Accounting Standards Update (ASU) 2017-07, Compensation—Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost, as issued by the FASB. Under this ASU, companies are required to disaggregate the current service cost component from the other components of net periodic benefit cost and present it with other current compensation costs for related employees in the income statement and present the other components elsewhere in the income statement and outside of income from operations. In addition, only the service cost component of net periodic benefit cost is eligible for capitalization.

ASU 2017-07 was applied on a modified retrospective basis for the presentation of the other components of net periodic benefit cost in the Statements of Income. Using the allowed practical expedient, we applied the amounts disclosed in the "Employee Benefit Plans" note to the 2017 Financial Statements for the restatement of comparative information. The impact of the adoption of this guidance results in no change to the Statements of Income.

ASU 2017-07 was applied prospectively for the capitalization of related costs in assets and did not have a material impact. As a result of application of accounting principles for rate regulated entities, a similar amount of pension cost, including non-service components, will be recognized consistent with the current ratemaking treatment.

Statement of Cash Flows - In August 2016, the FASB issued guidance that addresses eight classification issues related to the presentation of cash receipts and cash payments in the statement of cash flows. We adopted this standard as of January 1, 2018, with no material impact to our Statements of Cash Flows, and although the guidance requires retrospective treatment, we did not have any cash receipts or payments during the prior year that needed to be reclassified.

In November 2016, the FASB issued guidance that a statement of cash flows explain the change during the period in the total of cash, cash equivalents, and amounts generally described as special funds and other special deposits. Amounts generally described as special funds and other special deposits should be included with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the statement of cash flows. We adopted this standard as of January 1, 2018 with retrospective application. For the three months ended March 31, 2017, this change resulted in a \$2.6 million increase and a \$3.0 million increase in cash, cash equivalents, special funds, and other special deposits at the beginning and end of the period on our

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Statements of Cash Flows, respectively. In addition, removing the change in special funds and other special deposits from operating activities in the Statements of Cash Flows resulted in an increase of \$0.4 million in our cash provided by operating activities for the three months ended March 31, 2017.

The following table provides a reconciliation of cash, cash equivalents, special funds and other special deposits reported within the Balance Sheets that sum to the total of the same such amounts shown in the Statements of Cash Flows (in thousands):

	March 31, 2018	December 31, 2017	March 31, 2017	December 31, 2016
Cash (131)	\$ 4,000	\$ 7,358	\$ 4,740	\$ 353
Working Funds (135)	23	23	22	23
Special Funds (125 – 128)	250	250	250	250
Other Special Deposits (134)	4,296	1,671	2,785	2,359
Total shown in the Statements of Cash Flows	\$ 8,569	\$ 9,302	\$ 7,797	\$ 2,985

Special funds and other special deposits consist primarily of funds held in trust accounts to satisfy the requirements of certain stipulation agreements and insurance reserve requirements.

Stranded Tax Effects in Accumulated Other Comprehensive Loss - In February 2018, the FASB issued guidance to allow a one-time reclassification from accumulated other comprehensive income (AOCI) to retained earnings for stranded tax effects resulting from the new tax reform legislation. The amount of the reclassification is calculated on the basis of the difference between the historical and newly enacted tax rates for deferred tax liabilities and assets related to items within AOCI.

This amendment is effective for fiscal years beginning after December 15, 2018, including interim periods within those years. Early adoption is permitted, including adoption in any interim reporting period for which financial statements have not yet been issued. We early adopted this guidance during the first quarter of 2018, through a reclassification of \$2.1 million of stranded tax effects from AOCI to retained earnings. Adoption of this guidance did not have a material impact on our financial position, results of operations or cash flows.

Accounting Standards Issued

Leases - 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 for interim and annual periods beginning January 1, 2019 and early adoption is permitted. A modified retrospective transition approach is required for lessees for leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. An additional transition approach allows an entity to not assess on transition whether any expired or existing land easements are, or contain, leases that were not previously accounted for as leases. We are currently evaluating the impact of adoption of this guidance. We do not have a significant amount of capital or operating leases. Therefore, based on our analysis to this point we do not expect this guidance to have a significant impact on our Financial Statements and disclosures other than an expected increase in assets and liabilities.

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

(2) Revenue from Contracts with Customers

Accounting Policy

Our revenues are primarily from tariff based sales. We provide gas and/or electricity to customers under these tariffs without a defined contractual term (at-will). As the revenue from these arrangements is equivalent to the electricity or gas supplied and billed in that period (including estimated billings), there will not be a shift in the timing or pattern of revenue recognition for such sales. We have also completed the evaluation of our other revenue streams, including those tied to longer term contractual commitments. These revenue streams have performance obligations that are satisfied at a point in time, and will also not have a shift in the timing or pattern of revenue recognition.

Customers are billed monthly on a cycle basis. To match revenues with associated expenses, we accrue unbilled revenues for electric and natural gas services delivered to customers, but not yet billed at month-end.

Nature of Goods and Services

We currently provide retail electric and natural gas services to three primary customer classes. Our largest customer class consists of residential customers, which include single private dwellings and individual apartments. Our commercial customers consist primarily of main street businesses, and our industrial customers consist primarily of manufacturing and processing businesses that turn raw materials into products.

Electric Segment - Our regulated electric utility business primarily provides generation, transmission, and distribution services to our customers in our Montana and South Dakota jurisdictions. We transfer control and recognize revenue when electricity is delivered to the customer. Payments on our tariff based sales are generally due in 20-30 days after the billing date.

Natural Gas Segment - Our regulated natural gas utility business primarily provides production, storage, transmission and distribution services to our customers in our Montana, South Dakota, and Nebraska jurisdictions. We transfer control and recognize revenue when natural gas is delivered to the customer. Payments on our tariff based sales are generally due in 20-30 days after the billing date.

Disaggregation of Revenue

The following table disaggregates our revenue by major source and customer class (in millions):

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Three Months Ended						
March 31, 2018			March 31, 2017			
Electric	Natural Gas	Total	Electric	Natural Gas	Total	
Montana	\$ 87.2	\$ 40.9	\$ 128.1	\$ 90.8	\$ 43.8	\$ 134.6
South Dakota	18.7	11.4	30.1	17.3	10.8	28.1
Nebraska	—	11.4	11.4	—	9.0	9.0
Residential	105.9	63.7	169.6	108.1	63.6	171.7
Montana	83.6	20.6	104.2	88.1	21.9	110.0
South Dakota	24.0	7.9	31.9	22.4	7.4	29.8
Nebraska	—	6.1	6.1	—	4.9	4.9
Commercial	107.6	34.6	142.2	110.5	34.2	144.7
Industrial	10.8	0.5	11.3	10.9	0.5	11.4
Lighting, Governmental, and Irrigation	5.0	0.5	5.5	5.2	0.5	5.7
Total Customer Revenues	229.3	99.3	328.6	234.7	98.8	333.5
Other Tariff and Contract Based Revenues	22.0	9.4	31.4	25.3	10.2	35.5
Total Revenue from Contracts with Customers	251.3	108.7	360.0	260.0	109.0	369.0
Other	0.2	0.2	0.4	0.3	0.2	0.5
Total Revenues	\$ 251.5	\$ 108.9	\$ 360.4	\$ 260.3	\$ 109.2	\$ 369.5

(3) Regulatory Matters

Tax Cuts and Jobs Act

In December 2017, H.R.1 (the Tax Cuts and Jobs Act) was signed into law, which enacts significant changes to U.S. tax and related laws. The primary impact to us is a reduction of the federal corporate income tax rate from 35% to 21% effective January 1, 2018. Each of our regulatory jurisdictions initiated dockets regarding the impact of the Tax Cuts and Jobs Act on customer rates. Our Montana and South Dakota jurisdictional filings are discussed below. We do not expect the required FERC or Nebraska filings to be significant. In each of our jurisdictions, we expect the Tax Cuts and Jobs Act related credits to continue and be subject to true-up until base rates are reset in a general rate case filing. As of March 31, 2018, we have deferred revenue of approximately \$7.3 million associated with the impacts of the Tax Cuts and Jobs Act. This estimate is based upon an expected annual revenue reduction of approximately \$15 million to \$20 million, which is our expected income tax expense reduction in 2018. For purposes of the filings discussed below, we have also calculated the customer benefit using an alternate method based on historic test periods. This alternate calculation could result in an additional reduction in revenue ranging from approximately \$8 million to \$12 million, which would reduce net income. We cannot predict how each jurisdiction may calculate the amount of credits due to customers.

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Montana - In March 2018, we submitted a filing to the Montana Public Service Commission (MPSC) calculating the estimated benefit of the Tax Cuts and Jobs Act related savings to customers using two alternative methods. The first method was calculated based on the expected income tax expense reduction in 2018, with no impact to net income. The second method, was calculated by revising the electric and natural gas revenue requirements in the last applicable test years. For our electric customers, we proposed to use 50% of the benefit as a direct refund to customers, and to use the other 50% to remove trees outside our electric transmission and distribution lines rights of way, which pose a risk of unfavorable events on our system including disruption of service, property damage, and / or forest fires. For our natural gas customers, we proposed to use the benefit as a direct refund to customers. A procedural schedule has not been established in this docket.

South Dakota - In April 2018, we submitted a filing with the South Dakota Public Utilities Commission (SDPUC) calculating the estimated benefit of the Tax Cuts and Jobs Act related savings to customers based on the expected income tax expense reduction in 2018, with no impact to net income. We also presented a calculation revising the electric and natural gas revenue requirements in the last applicable test years. We proposed to either refund the benefit to customers, or to hold this amount in a regulatory liability to provide rate moderation in our next electric and natural gas rate cases, at the SDPUC's option. The SDPUC has not established a procedural schedule in this docket.

Montana QF Tariff Filing

Under the Public Utility Regulatory Policies Act (PURPA), electric utilities are required, with certain exceptions, to purchase energy and capacity from independent power producers that are QFs. In May 2016, we filed an application for approval of a revised tariff for standard rates for small QFs (3 MW or less). In November 2017, the MPSC issued an order revising the QF tariff to establish a maximum contract length of 15 years and substantially lowering the rate for future QF contracts. In this order, the MPSC also upheld an initial decision to apply the contract term to our future owned and contracted electric supply resources. We, as well as the QFs, sought judicial review of the November 2017 order.

As a result of this order, we terminated our competitive solicitation process for 20-year resources to determine the lowest-cost / least-risk approach for addressing our intermittent capacity and reserve margin needs in Montana. We continue to evaluate the impact of this order, as we have significant generation capacity deficits and negative reserve margins, and our 2015 resource plan identified price and reliability risks to our customers if we rely solely upon market purchases to address these capacity needs. In addition to our responsibility to meet peak demand, national transmission-related reliability standards effective July 2016 require us to have even greater dispatchable generation capacity available and be capable of increasing or decreasing output to address the irregular nature of intermittent generation such as wind or solar. We expect to file our next electric supply resource procurement plan in late 2018.

Cost Recovery Mechanisms

Montana House Bill 193 / Electric Tracker - In April 2017, the Montana legislature passed House Bill 193 (HB 193), amending the statute that provided for mandatory recovery of our prudently incurred electric supply costs effective July 1, 2017. The revised statute gives the MPSC discretion whether to approve an electric supply cost adjustment mechanism. The MPSC initiated a process to develop a replacement electric supply cost adjustment mechanism, and in response, in July 2017, we filed a proposed electric Power Cost and Credit Adjustment Mechanism (PCCAM). In December 2017, after the intervenors filed testimony, the MPSC issued a Notice of Additional Issues stating that the range of options proposed by the parties was not sufficient and directing parties to consider alternatives incorporating risk-sharing features of other utilities in the region.

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

We filed testimony in February 2018, responsive to both the intervenors' testimony and the MPSC's Notice of Additional Issues addressing alternative risk-sharing mechanisms. Intervenors filed testimony on the Notice of Additional Issues in March 2018. A hearing is scheduled to begin May 31, 2018. If the MPSC approves a new mechanism, the MPSC may apply the mechanism to variable costs on a retroactive basis to the effective date of HB 193 (July 1, 2017).

Montana Electric Tracker Open Dockets - 2015/2016 - 2016/2017 - Under the previous statutory tracker mechanism, each year we submitted an electric 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, which were subject to a prudency review. In June 2017, the MPSC consolidated the current-period supply costs portion of the 2016/2017 docket with the 2015/2016 docket. The rates for this consolidated docket were approved on an interim basis. The MPSC has not established a schedule regarding this consolidated docket under the prior statutory tracker. In addition, the MPSC consolidated the projected supply costs portion of the 2016/2017 docket with the PCCAM docket, discussed above.

Montana Electric Tracker Litigation - 2012/2013 - 2013/2014 (Consolidated Docket) and 2014/2015 (2015 Tracker) - In 2016, we received two orders in separate electric tracker dockets filed with the MPSC, which, in total, resulted in a \$12.4 million disallowance of costs, including interest. The first order (Consolidated Docket) included a disallowance of replacement power costs from a 2013 outage at Colstrip Unit 4. In September 2016, we appealed that order to the Montana District Court, arguing that the order was arbitrary and capricious and violated Montana law. We expect a decision on this appeal within the next nine months.

The second order (2015 Tracker), included a disallowance of approximately \$0.4 million of portfolio modeling costs. In June 2016, we filed an appeal of the second order in Montana District Court arguing that the decision violated Montana law. In March 2018, the Montana District Court upheld our appeal of the disallowance of these costs. The Court remanded the matter to the MPSC and directed the MPSC to issue an order to restore the modeling costs to the deferred account from which the MPSC ordered it be removed. On April 10, 2018, the MPSC voted not to appeal the Montana District Court's decision.

Montana Property Tax Tracker - Under Montana law, we are allowed to track the changes in the actual level of state and local taxes and fees and recover the increase in taxes and fees, net of the associated income tax benefit. We submit an annual property tax tracker filing with the MPSC for an automatic rate adjustment, with rates typically effective January 1st of each year. In January 2018, the MPSC issued an order in our 2017 filing applying an alternate allocation methodology both prospectively and retroactively, which reduces our annual recovery of these taxes by approximately \$1.7 million. The change in methodology results in a lower property tax allocation to our Montana electric retail customers and a higher property tax allocation to FERC transmission customers (we do not have a property tax tracker for FERC jurisdictional purposes). We sought reconsideration of the retroactive application of this change in methodology. On April 5, 2018, the MPSC voted to apply the change on a prospective basis only. We expect to receive a written order during the second quarter of 2018.

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. The 2012 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 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

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

District of Columbia Circuit (D.C. Circuit). In March 2018, the D.C. Circuit denied all of our requests.

(4) Income Taxes

The primary impact of the Tax Cuts and Jobs Act is a reduction of the federal corporate income tax rate from 35% to 21% effective January 1, 2018. 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 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. We revalued our deferred tax assets and liabilities as of December 31, 2017, which reflected our estimate of the impact of the Tax Cuts and Jobs Act. We will continue to evaluate subsequent regulations, clarifications and interpretations with the assumptions made, which could materially change our estimate.

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 March 31,			
	2018		2017	
Income Before Income Taxes	\$	60,392	\$	63,305
Income tax calculated at federal statutory rate		12,682	21.0%	22,157
				35.0%
Permanent or flow through adjustments:				
State income, net of federal provisions		720	1.2	(805)
				(1.3)
Flow-through repairs deductions		(6,586)	(10.9)	(8,797)
				(13.9)
Production tax credits		(3,888)	(6.4)	(3,831)
				(6.1)
Plant and depreciation of flow through items		(916)	(1.6)	(1,440)
				(2.3)
Share-based compensation		275	0.5	(399)
				(0.6)
Other, net		(648)	(1.1)	(344)
				(0.5)
		(11,043)	(18.3)	(15,616)
				(24.7)
Income Tax Expense	\$	1,639	2.7%	\$ 6,541
				10.3%

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 \$56.5 million as of March 31, 2018, including approximately \$47.7 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.

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Our policy is to recognize interest related to uncertain tax positions in interest expense. During the three months ended March 31, 2018 and 2017, we recognized \$0.3 million and \$0.1 million, respectively, of expense for interest in the Statements of Income. As of March 31, 2018 and December 31, 2017, we had \$1.7 million and \$1.5 million, respectively, of interest accrued in the Condensed Balance Sheets.

Our federal tax returns from 2000 forward remain subject to examination by the IRS.

(5) Utility Plant Adjustments

There were no changes in our utility plant adjustments during the three months ended March 31, 2018.

(6) Equity Investments

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

	March 31, 2018	December 31, 2017
Havre Pipeline Company, LLC	\$ 14,236	\$ 14,245
Canadian Montana Pipeline Corporation	3,910	3,798
NorthWestern Services, LLC	1,923	1,920
Risk Partners Assurance, Ltd.	1,400	1,413
Total Investments in Subsidiary Companies	\$ 21,469	\$ 21,376

(7) Comprehensive Income

The following tables display the components of Other Comprehensive Income, after-tax, and the related tax effects (in thousands):

	Three Months Ended					
	March 31, 2018			March 31, 2017		
	Before-Tax Amount	Tax Expense	Net-of-Tax Amount	Before-Tax Amount	Tax Expense	Net-of-Tax Amount
Foreign currency translation adjustment	\$ 95	\$ —	\$ 95	\$ 51	\$ —	\$ 51
Reclassification of net losses on derivative instruments	153	(40)	113	153	(60)	93
Other comprehensive income	\$ 248	\$ (40)	\$ 208	\$ 204	\$ (60)	\$ 144

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

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

	March 31, 2018	December 31, 2017
Foreign currency translation	\$ 1,273	\$ 1,178
Derivative instruments designated as cash flow hedges	(9,868)	(9,981)
Reclassification of certain tax effects from AOCI	(2,143)	—
Postretirement medical plans	31	31
Accumulated other comprehensive income	\$ (10,707)	\$ (8,772)

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

Three Months Ended March 31, 2018					
Affected Line Item in the Condensed Consolidated Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total	
Beginning balance	\$ (9,981)	\$ 31	\$ 1,178	\$ (8,772)	
Other comprehensive income before reclassifications	—	—	95	95	
Amounts reclassified from AOCI	113	—	—	113	
Net current-period other comprehensive income	113	—	95	208	
Reclassification of certain tax effects from AOCI	(2,150)	7	—	(2,143)	
Ending balance	\$ (12,018)	\$ 38	\$ 1,273	\$ (10,707)	

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**Three Months Ended
March 31, 2017**

	Affected Line Item in the Condensed Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total
Beginning balance		\$ (10,352)	\$ (742)	\$ 1,380	(9,714)
Other comprehensive income before reclassifications		—	—	51	51
Amounts reclassified from AOCI	Interest on long-term debt	93	—	—	93
Net current-period other comprehensive income		93	—	51	144
Ending balance		\$ (10,259)	\$ (742)	\$ 1,431	(9,570)

(8) 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):

	March 31, 2018	December 31, 2017
Accounts Receivable from Associated Companies:		
Havre Pipeline Company, LLC	\$ 210	\$ 412
Risk Partners Assurance, Ltd.	18	18
	<u>\$ 228</u>	<u>\$ 430</u>
Accounts Payable to Associated Companies:		
Canadian Montana Pipeline Corporation	\$ 3,740	\$ 3,684
NorthWestern Services, LLC	1,638	1,623
	<u>\$ 5,378</u>	<u>\$ 5,307</u>

(9) Employee Benefit Plans

We sponsor and/or contribute to pension and postretirement health care and life insurance benefit plans for eligible employees. Net periodic benefit cost (income) for our pension and other postretirement plans consists of the following (in thousands):

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

	Pension Benefits		Other Postretirement Benefits	
	Three Months Ended March 31,		Three Months Ended March 31,	
	2018	2017	2018	2017
Components of Net Periodic Benefit Cost (Income)				
Service cost	\$ 3,204	\$ 3,130	\$ 112	\$ 128
Interest cost	6,108	6,429	147	180
Expected return on plan assets	(7,060)	(6,008)	(239)	(213)
Amortization of prior service cost	1	2	(471)	(471)
Recognized actuarial loss	1,072	1,975	(20)	78
Net Periodic Benefit Cost (Income)	\$ 3,325	\$ 5,528	\$ (471)	\$ (298)

(10) Commitments and Contingencies

ENVIRONMENTAL LIABILITIES AND REGULATION

Environmental Matters

The operation of electric generating, transmission and distribution facilities, and gas gathering, storage, 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 \$26.7 million and \$31.2 million. As of March 31, 2018, we have a reserve of approximately \$30.0 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 \$23.2 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

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) 03/31/2018	2018/Q1
NOTES TO FINANCIAL STATEMENTS (Continued)			

Comprehensive Environmental Response, Compensation, and Liability Information System list as contaminated with coal tar residue. We are currently conducting feasibility studies, implementing remedial actions pursuant to work plans approved by the South Dakota Department of Environment and Natural Resources, and conducting ongoing monitoring and operation and maintenance activities. As of March 31, 2018, the reserve for remediation costs at this site is approximately \$9.4 million, and we estimate that approximately \$4.4 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 the MDEQ requirements. Groundwater monitoring is conducted semiannually at both sites. 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 site. In August 2016, the MDEQ sent us a Notice of Potential Liability and Request for Remedial Action regarding the Helena site. In September 2017, we submitted a Draft Remedial Investigation Work Plan for the Helena site, based on the request of the MDEQ. Comments from the MDEQ are expected in the second quarter of 2018.

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 (MVWQD), a draft risk assessment was prepared for the Missoula site and presented to the MVWQD. We and the MVWQD agreed additional site investigation work is appropriate. Analytical results from an October 2016 sampling exceeded the Montana Maximum Contaminant Level for benzene and/or total cyanide in certain monitoring wells. These results were forwarded to MVWQD which shared the same with the MDEQ. MDEQ requested that MVWQD file a formal complaint with MDEQ's Enforcement Division, which MVWQD filed in July 2017. This is expected to prompt MDEQ to reevaluate its position concerning listing the Missoula site on the State of Montana's superfund list. New landowners purchased a portion of the Missoula site using funding provided by a third party. The terms of the funding require the new landowners to address environmental issues. The new landowners contacted us and we addressed their immediate concerns. After researching historical ownership we have identified another potentially responsible party with whom we have initiated communications regarding the site. At this time, we cannot estimate with a reasonable degree of certainty the nature and timing of risk-based remedial action, if any, at the Missoula site.

Global Climate Change - National and international actions have been initiated to address global climate change and the contribution of greenhouse gas (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

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

legislation. In the absence of such legislation, EPA is presently regulating new and existing sources of GHG emissions through regulations. EPA is currently reviewing its existing regulations as a result of an Executive Order issued by President Trump on March 28, 2017 (the Executive Order) instructing all federal agencies to review all regulations and other policies (specifically including the Clean Power Plan, which is discussed in further detail below) that burden the development or use of domestically produced energy resources and suspend, revise or rescind those that pose an undue burden beyond that required to protect the public interest.

As a result of the Executive Order review, on October 10, 2017, the EPA proposed to repeal the Clean Power Plan (CPP). Subsequently, the EPA issued an Advance Notice of Proposed Rulemaking, soliciting information on systems of emission reduction that comply with EPA's interpretation of the Clean Air Act, for a possible replacement of the CPP, which was published in the Federal Register on December 28, 2017. The CPP was published in October 2015 and was intended to establish GHG performance standards for existing power plants under Clean Air Act Section 111(d). The CPP established CO₂ emission performance standards for existing electric utility steam generating units and natural gas combined cycle units. In its repeal proposal, EPA indicated that it had not yet determined whether it will promulgate a new rule to replace the CPP and the form, if any, such a replacement would take.

Following the issuance of the CPP in October 2015, petitions for review were filed in the United States Court of Appeals for the District of Columbia Circuit (D.C. Circuit), including a petition by us. The United States Supreme Court (Supreme Court) issued a stay pending resolution of the case by the D.C. Circuit. Following issuance of the Executive Order, the EPA has requested the D.C. Circuit to hold the case in abeyance. The D.C. Circuit has incrementally granted those requests, most recently in an order issued on March 1, 2018, holding the case in abeyance for 60 days. On May 2, 2018 the EPA filed its latest Status Report, asking the D.C. Circuit to continue to hold the case in abeyance, pending the EPA's rulemaking.

In addition, administrative requests for reconsideration of the CPP were filed with the EPA, including one filed by us in December 2015. We requested the EPA reconsider the CPP, in part, on the grounds that the CO₂ reductions in the CPP applicable to Montana were substantially greater than the reductions the EPA had originally proposed. The EPA denied the petition for reconsideration on January 11, 2017, and we appealed that denial to the D.C. Circuit on March 13, 2017. The EPA has also requested that this case be held in abeyance.

We cannot predict what, if any, action the D.C. Circuit may take in either of these two cases, particularly in light of the EPA's proposal to repeal the CPP. If the CPP is not repealed, survives the legal challenges described above, and is implemented as written, or if a replacement to the CPP is adopted with similar requirements, it could result in significant additional compliance costs that would affect our future results of operations and financial position if such costs are not recovered through regulated rates. We will continue working with federal and state regulatory authorities, other utilities, and stakeholders to seek relief from any GHG regulations that, in our view, disproportionately impacts customers in our region.

Future additional environmental requirements could cause us to incur material costs of compliance, increase our costs of procuring electricity, decrease transmission revenue and impact cost recovery. Technology to efficiently capture, remove and/or sequester such GHG emissions may not be available within a timeframe consistent with the implementation of any such requirements. Physical impacts of climate change also may present potential risks for severe weather, such as droughts, fires, floods, ice storms and tornadoes, in the locations where we operate or have interests. These potential risks may impact costs for electric and natural gas supply and maintenance of generation, distribution, and transmission facilities.

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.

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

On January 10, 2017, the EPA published amendments to the requirements under the Clean Air Act for state plans for protection of visibility. Among other things, these amendments revised the process and requirements for the state implementation plans and extended the due date for the next periodic comprehensive regional haze state implementation plan revisions from 2018 to 2021. Therefore, by 2021, 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 March 2017, we filed a Petition for Review of these amendments with the D.C. Circuit, which was consolidated with other petitions challenging the final rule. While the EPA has not responded to our petition, on January 19, 2018, EPA advised the D.C. Circuit that it intended to initiate rulemaking to revisit the amendment, and asked that the case be held in abeyance. On January 30, 2018, the D.C. Circuit granted the EPA's request to hold the case in abeyance pending further order of the court. On April 27, 2018, the EPA filed a Status Report, asking the D.C. Circuit to continue holding the case in abeyance, pending further administrative proceedings.

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. Regarding the CPP, as discussed above, we cannot predict the impact of the CPP on us until there is a definitive judicial decision or administrative action by the EPA repealing or significantly changing the CPP.

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

Pacific Northwest Solar Litigation

Pacific Northwest Solar, LLC (PNWS) is an Oregon solar QF developer with which we began negotiating in early 2016 to purchase capacity and energy at our avoided cost under the QF-1 option 1(a) standard rates in accordance with PURPA as implemented by the FERC and the MPSC.

On June 16, 2016, however, the MPSC entered a Notice of Commission Action (MPSC Notice) suspending the availability of QF-1 option 1(a) standard rates for solar projects greater than 100 kW, which included the various projects proposed by PNWS. The MPSC exempted from the suspension any contracts at the standard tariff rate with solar QFs greater than 100 kW, but no larger than 3 MW, if prior to the date of the MPSC Notice, the QF had submitted a signed power purchase agreement and had executed an interconnection agreement. PNWS had not obtained interconnection agreements for any of its projects as of June 16, 2016, so based on the MPSC Notice and subsequent July 25, 2016 Order 7500 of like effect from the MPSC, we discontinued further negotiations with

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

PNWS.

In November 2016, PNWS sued us in state court seeking unspecified damages for breach of contract and other relief, including a judicial declaration that some or all of the 21 proposed power purchase agreements were in effect. We removed the state lawsuit to the United States District Court for the District of Montana.

On July 19, 2017, we entered into a partial settlement agreement with PNWS that resolved some but not all of PNWS' litigation claims. As a result of that settlement, on August 14, 2017, PNWS amended its original complaint to seek enforcement and/or damages related to four of the 21 power purchase agreements.

Currently pending before the United States District Court are our motion to dismiss, our motion for partial summary judgment, and PNWS's motion for summary judgment on its request for declaratory relief regarding those four power purchase agreements.

We dispute the remaining claims in PNWS' lawsuit and intend to vigorously defend those claims. This matter is in the initial stages, and we cannot predict an outcome or estimate the amount or range of loss that would result from an adverse outcome in the remaining claims.

State of Montana - Riverbed Rents

On April 1, 2016, the State of Montana (State) filed a complaint on remand (the State's Complaint) 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, Rainbow, Cochrane, Ryan, and Morony facilities on the Missouri and Madison Rivers and the Thompson Falls facility on the Clark Fork River. We acquired these facilities from Talen in November 2014.

The litigation has a long prior history, which culminated with a 2012 decision by the United States Supreme Court holding that the Montana Supreme Court erred in not considering a segment-by-segment approach to determine navigability and relying on present day recreational use of the rivers. It also held that what it referred to as the Great Falls Reach "at least from the head of the first waterfall to the foot of the last" 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's Complaint was filed with the State District Court. On April 20, 2016, we removed the case from State District Court to the United States District Court for the District of Montana (Federal District Court). The State filed a motion to remand and following briefing and argument, on October 10, 2017, the Federal District Court Judge entered an order denying the State's motion. As the State's Complaint included a claim that the State owned the riverbeds in the Great Falls Reach, on October 16, 2017, we and Talen renewed our earlier filed motions seeking to dismiss the portion of the State's Complaint concerning the Great Falls Reach in light of the United States Supreme Court's decision. The motions to dismiss have been fully briefed and are awaiting decision.

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 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 the State District Court did in 2008, we estimate the annual rents could be approximately \$7 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

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

customers, although there can be no assurances that the MPSC would approve any such recovery.

Wilde Litigation

On October 10, 2017, Martin Wilde, a Montana resident and wind developer, and three entities with which he is affiliated, commenced a lawsuit against the MPSC, each individual commissioner of the MPSC (in each of their official and individual capacities), and us in the Montana Eighth Judicial District Court (Eighth District Court). The plaintiffs allege that the MPSC collaborated with NorthWestern to set discriminatory rates and contract durations for QF developers. The plaintiffs seek power purchase agreements at \$45.19 per megawatt hour for a 25-year term or, as an alternative remedy to the alleged discrimination, a reduction in NorthWestern's rates by \$17.03 per megawatt hour. The plaintiffs also seek compensatory damages of not less than \$4.8 million, various forms of declaratory relief, injunctive relief, unspecified damages, and punitive damages.

On October 20, 2017, the Eighth District Court conducted a hearing on the plaintiffs' application for a preliminary injunction to stop the defendants from the alleged ongoing discrimination that harms development of renewable energy in Montana. At the hearing's conclusion, the court did not rule on the requested injunction but orally ordered post-hearing briefs and set deadlines for answers and dispositive motions. On November 11, 2017, Mr. Wilde died in a farming accident, and, at plaintiffs' request, the Eighth District Court has stayed the proceeding through May 11, 2018. We have received no indication whether or not Mr. Wilde's estate or the other plaintiff entities will continue the litigation after the stay expires.

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.

[illegible]

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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)	5,302,799,154	4,119,272,544		
4	Property Under Capital Leases	40,209,538			
5	Plant Purchased or Sold				
6	Completed Construction not Classified				
7	Experimental Plant Unclassified	1,631,264	1,631,264		
8	Total (3 thru 7)	5,344,639,956	4,120,903,808		
9	Leased to Others				
10	Held for Future Use	4,769,005	4,764,105		
11	Construction Work in Progress	73,880,499	60,517,395		
12	Acquisition Adjustments	685,416,728	855,736,320		
13	Total Utility Plant (8 thru 12)	6,108,706,188	5,041,921,628		
14	Accum Prov for Depr, Amort, & Depl	2,209,910,716	1,702,817,148		
15	Net Utility Plant (13 less 14)	3,898,795,472	3,339,104,480		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	2,074,899,840	1,645,016,297		
19	Amort & Depl of Producing Nat Gas Land/Land Right	29,372,100			
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	72,170,158	24,332,234		
22	Total In Service (18 thru 21)	2,176,442,098	1,669,348,531		
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	33,468,618	33,468,618		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,209,910,716	1,702,817,149		

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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
986,926,497	1,592,985			195,007,128	3
			40,209,538		4
					5
					6
					7
986,926,497	1,592,985		40,209,538	195,007,128	8
					9
4,900					10
6,858,521				6,504,583	11
		-170,319,592			12
993,789,918	1,592,985	-170,319,592	40,209,538	201,511,711	13
423,385,207	882,251	6,479,488	23,623,082	52,723,540	14
570,404,711	710,734	-176,799,080	16,586,456	148,788,171	15
					16
					17
358,486,373	882,251	6,479,487	23,623,082	40,412,350	18
29,372,100					19
					20
35,526,734				12,311,190	21
423,385,207	882,251	6,479,487	23,623,082	52,723,540	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
423,385,207	882,251	6,479,487	23,623,082	52,723,540	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) 03/31/2018	Year/Period of Report End of 2018/Q1
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	62,366	253	52,294	253
3	SIS Studies	1,841	253	10,000	253
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Generation Studies				
22	FAC Studies	11,266	253	140,000	253
23	FEA Studies	15,626	253	14,116	253
24	SIS Studies	22,933	253	55,000	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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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 & Other	155,228,923		Various	11,351,576	143,877,347
4						
5	Basin Creek Capital Lease	7,257,102		243	10,667	7,246,435
6						
7	BPA Residential Exchange Program	1,525,490	1,770,176	254	1,734,678	1,560,988
8	Docket 2016.8.61 and Docket 2017.8.63					
9	Annual Amortization					
10						
11	Property Tax Tracker	6,866,922	108,746	(2)407	5,669,785	1,305,883
12	Docket 2016.1.9 and Docket 2017.11.86					
13	Annual Amortization					
14						
15	FAS 106	2,906,588		(2)926	252,948	2,653,640
16	Docket 93.6.24 and Docket 2009.9.129					
17						
18	FAS 112	4,329,709				4,329,709
19	Docket 93.6.24 and Docket 2009.9.129					
20						
21	CTC QF Over/Under Collections	574,325	106,318	407	343,695	336,948
22	Docket 97.7.90 and Docket 2001.1.5					
23	Annual Amortization					
24						
25	Compensated Absences	10,492,969	399,152	242	49,774	10,842,347
26	Docket 97.11.219					
27						
28	Excess Refunds Interim General Rate Case	32,105				32,105
29						
30	Pension Plan	106,253,862	980,874			107,234,736
31						
32	Montana Consumer Counsel Tax	1,431,965	12,001	Various	68	1,443,898
33	Docket 2017.9.77					
34						
35	Montana Public Service Commission Tax	2,591,471	29,402	Various	31,006	2,589,867
36	Docket 2017.9.78					
37						
38	Natural Gas Transmission Verification Program	819,971	39,564			859,535
39	Docket No. D2016.11.88					
40						
41	Study of the Costs & Benefits of	183	55,500			55,683
42	of Customer Generators					
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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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	Asset Retirement Obligation	11,268,595	487,969			11,756,564
2						
3						
4	South Dakota:					
5						
6	FAS 109 & Other	8,729,669	9,849,852			18,579,521
7						
8	Pension Plan	9,250,106		(2)407	71,261	9,178,845
9						
10	Manufactured Gas Plants	12,398,772		2407	138,678	12,260,094
11	Docket NG 11-003					
12						
13	Rate Case Costs	149,653		407	19,521	130,132
14	Docket EL 14-106					
15						
16	Field Inventory	621,862		407	22,479	599,383
17	Docket EL 14-106					
18						
19	Rate Case Costs/LT RA Field Inventory	167,990				167,990
20	Docket EL 14-106					
21						
22	Asset Retirement Obligation	3,508,412	157,086			3,665,498
23						
24	FAS 109 & Other - Corporate		13,010,768			13,010,768
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44	TOTAL :	346,406,644	27,007,408		19,696,136	353,717,916

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) 03/31/2018	Year/Period of Report End of 2018/Q1	
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	9,148,526	2407	105,128		9,043,398
4	Docket D2001.1.1					
5	Amortization 2001 - 2039					
6						
7	Montana Public Service Commission &	537,968	Various	9,745	282,792	811,015
8	Montana Consumer Counsel Taxes					
9	Dockets D2017.9.78 and D2017.9.77					
10						
11	Tax Cut Jobs Act Deferral				6,104,377	6,104,377
12	Docket N2017.12.94					
13						
14	South Dakota Operations:					
15						
16	Current Ad Valorem True-Up	982,184	(2)407	369,848	246,615	858,951
17	Docket GE98-001					
18						
19	Aberdeen Manufactured Gas Plant	1,364,823	2407	662,072	924,922	1,627,673
20	Docket NG 11-003					
21						
22	Unbilled Revenues	9,969,244	Various	975,292		8,993,952
23						
24	Tax Cut Jobs Act Deferral				1,262,831	1,262,831
25	Nebraska Docket NG-0095/PI-213					
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	22,002,745		2,122,085	8,821,537	28,702,197

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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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	107,847,507	
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	104,228,319	
5	Large (or Ind.) (See Instr. 4)	16,437,538	
6	(444) Public Street and Highway Lighting	4,554,038	
7	(445) Other Sales to Public Authorities	202,826	
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	273,174	
10	TOTAL Sales to Ultimate Consumers	233,543,402	
11	(447) Sales for Resale	3,888,792	
12	TOTAL Sales of Electricity	237,432,194	
13	(Less) (449.1) Provision for Rate Refunds	4,585,725	
14	TOTAL Revenues Net of Prov. for Refunds	232,846,469	
15	Other Operating Revenues		
16	(450) Forfeited Discounts	128,804	
17	(451) Miscellaneous Service Revenues	57,395	
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	1,139,791	
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	2,680,872	
22	(456.1) Revenues from Transmission of Electricity of Others	14,598,943	
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	18,605,805	
27	TOTAL Electric Operating Revenues	251,452,274	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)		
				1	
947,543				2	
				3	
964,388				4	
165,372				5	
17,231				6	
1,726				7	
				8	
2,510				9	
2,098,770				10	
190,126				11	
2,288,896				12	
				13	
2,288,896				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) 03/31/2018	Year/Period of Report End of 2018/Q1
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)	13,349,968			
3	Steam Power Generation - Maintenance (510-515)	2,344,355			
4	Total Power Production Expenses - Steam Power	15,694,323			
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)	3,188,966			
9	Hydraulic Power Generation - Maintenance (541-545.1)	757,069			
10	Total Power Production Expenses - Hydraulic Power	3,946,035			
11	Other Power Generation - Operation (546-550.1)	3,500,651			
12	Other Power Generation - Maintenance (551-554.1)	414,623			
13	Total Power Production Expenses - Other Power	3,915,274			
14	Other Power Supply Expenses				
15	Purchased Power (555)	45,758,572			
16	System Control and Load Dispatching (556)	72,291			
17	Other Expenses (557)	5,827,416			
18	Total Other Power Supply Expenses (line 15-17)	51,658,279			
19	Total Power Production Expenses (Total of lines 4, 7, 10, 13 and 18)	75,213,911			
20	2. TRANSMISSION EXPENSES				
21	Transmission Operation Expenses				
22	(560) Operation Supervision and Engineering	1,683,534			
23					
24	(561.1) Load Dispatch-Reliability	247,277			
25	(561.2) Load Dispatch-Monitor and Operate Transmission System	220,451			
26	(561.3) Load Dispatch-Transmission Service and Scheduling	312,075			
27	(561.4) Scheduling, System Control and Dispatch Services				
28	(561.5) Reliability, Planning and Standards Development	19,924			
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	363,062			
33	(563) Overhead Line Expenses	297,138			
34	(564) Underground Line Expenses				
35	(565) Transmission of Electricity by Others	8,014,603			
36	(566) Miscellaneous Transmission Expenses	46,917			
37	(567) Rents	184,171			
38	(567.1) Operation Supplies and Expenses (Non-Major)				

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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)	11,389,152			
40	Transmission Maintenance Expenses				
41	(568) Maintenance Supervision and Engineering	284,169			
42	(569) Maintenance of Structures	4,327			
43	(569.1) Maintenance of Computer Hardware	544,272			
44	(569.2) Maintenance of Computer Software	615			
45	(569.3) Maintenance of Communication Equipment	29,061			
46	(569.4) Maintenance of Miscellaneous Regional Transmission Plant				
47	(570) Maintenance of Station Equipment	210,288			
48	(571) Maintenance Overhead Lines	443,700			
49	(572) Maintenance of Underground Lines	278			
50	(573) Maintenance of Miscellaneous Transmission Plant				
51	(574) Maintenance of Transmission Plant				
52	TOTAL Transmission Maintenance Expenses (Lines 41 - 51)	1,516,710			
53	Total Transmission Expenses (Lines 39 and 52)	12,905,862			
54	3. REGIONAL MARKET EXPENSES				
55	Regional Market Operation Expenses				
56	(575.1) Operation Supervision	1,546			
57	(575.2) Day-Ahead and Real-Time Market Facilitation	82,320			
58	(575.3) Transmission Rights Market Facilitation	773			
59	(575.4) Capacity Market Facilitation				
60	(575.5) Ancillary Services Market Facilitation	23,078			
61	(575.6) Market Monitoring and Compliance	11,539			
62	(575.7) Market Facilitation, Monitoring and Compliance Services				
63	Regional Market Operation Expenses (Lines 55 - 62)	119,256			
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)	119,256			
72	4. DISTRIBUTION EXPENSES				
73	Distribution Operation Expenses (580-589)	4,840,147			
74	Distribution Maintenance Expenses (590-598)	4,438,399			
75	Total Distribution Expenses (Lines 73 and 74)	9,278,546			

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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	3,222,518			
2	(907-910) Customer Service and Information Expenses	1,414,045			
3	(911-917) Sales Expenses	49,400			
4	8. ADMINISTRATIVE AND GENERAL EXPENSES				
5	Operations				
6	920 Administrative and General Salaries	8,260,866			
7	921 Office Supplies and Expenses	3,880,967			
8	(Less) 922 Administrative Expenses Transferred-Credit	817,325			
9	923 Outside Services Employed	1,510,298			
10	924 Property Insurance	699,685			
11	925 Injuries and Damages	1,785,261			
12	926 Employee Pensions and Benefits	593,657			
13	927 Franchise Requirements				
14	928 Regulatory Commission Expenses	597,075			
15	(Less) 929 Duplicate Charges-Credit				
16	930.1 General Advertising Expenses	10,404			
17	930.2 Miscellaneous General Expenses	4,477,692			
18	931 Rents	430,020			
19	TOTAL Operation (Total of lines 6 thru 18)	21,428,600			
20	Maintenance				
21	935 Maintenance of General Plant	1,016,830			
22	TOTAL Administrative and General Expenses (Total of lines 19 and 21)	22,445,430			

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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 NETWORK TRANSMISSION				
2					
3	Ash Grove Cement	Talen Energy	Ash Grove Cement	FNO	
4	Aspen Air Corporation	Talen Energy	Aspen Air Corporation	FNO	
5	Barretts Minerals, Inc.	Talen Energy	Barretts Minerals, Inc.	FNO	
6	Beartooth Electric Cooperative, Inc.	Twin Eagle & WAPA	Beartooth Electric Cooperative, .	FNO	
7	Benefis Health Systems	Talen Energy	Benefis Health Systems	FNO	
8	Big Horn County Electric Coop, Inc.	Twin Eagle & WAPA	Big Horn County Electric Coop, I.	FNO	
9	Bonneville Power Administration	BPA	Bonneville Power Administration	FNO	
10	Basin Electric Power Cooperative	Basin Electric & WAPA	Basin Electric Power Cooperative	FNO	
11	Basin Electric Power Cooperative	Basin Electric & WAPA	Basin Electric Power Cooperative	FNO	
12	CHS, Inc.	Morgan Stanley	CHS, Inc.	FNO	
13	City of Great Falls	Talen Energy	City of Great Falls	FNO	
14	Colstrip Steam Electric Station	Avista Energy	Colstrip Steam Electric Station	FNO	
15	Phillips 66 Company	Energy Keepers, Inc.	Phillips 66 Company	FNO	
16	ExxonMobil Corporation	Talen Energy	ExxonMobil Corporation	FNO	
17	General Mills Operations, LLC	Talen Energy	General Mills Operations, LLC	FNO	
18	Great Falls Public Schools	Talen Energy	Great Falls Public Schools	FNO	
19	Oldcastle Materials Cement Holdings, Inc.	Energy Keepers, Inc.	Oldcastle Materials Cement Holdn.	FNO	
20	Imerys Talc America, Inc.	Energy Keepers, Inc.	Imerys Talc America, Inc.	FNO	
21	Suiza Dairy Group, LLC	Talen Energy	Suiza Dairy Group, LLC	FNO	
22	Calumet Refining, LLC	Talen Energy	Calumet Montana Refining Company.	FNO	
23	Montana Resources	Talen Energy	Montana Resources	FNO	
24	REC Silicon Company	Morgan Stanley	REC Silicon Company	FNO	
25	Roseburg Forest Products Company	Energy Keepers, Inc.	Roseburg Forest Products Company	FNO	
26	Stillwater Mining Company	Talen Energy	Stillwater Mining Company	FNO	
27	Town of Philipsburg	Town of Philipsburg	Town of Philipsburg	FNO	
28	Western Area Power Administration	WAPA	Western Area Power Administration	FNO	
29	Project Spokane, LLC	Energy Keepers, Inc.	Project Spokane, LLC	FNO	
30					
31	MONTANA POINT-TO-POINT				
32					
33	Western Area Power Admin	WAPA	NWMT	NF	
34	Western Area Power Admin	WAPA	WAPA	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) 03/31/2018	Year/Period of Report End of 2018/Q1	
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
						2
Vol #5	Colstrip	Clancy, MT	7	2,316	2,316	3
Vol #5	Colstrip	Billings, MT	11	11,570	11,570	4
Vol #5	Colstrip	Dillon, MT	6	8,113	8,113	5
Vol #5	Various & Great Fals	Various in Montana	18	24,437	24,437	6
Vol #5	Colstrip	Various in Montana	7	8,190	8,190	7
Vol #5	Various & Great Fals	Various in Montana	18	22,702	22,702	8
Vol #5	BPAT.NWMT	Various in Montana	212	233,814	233,814	9
Vol #5	Crossover, Great FaP	Various NWMT & WAUW	195	237,095	237,095	10
Vol #5	Crossover	Various NWMT & WAUW	15	22,336	22,336	11
Vol #5	BPAT.NWMT & Various	Various in Montana	58	91,494	91,494	12
Vol #5	Colstrip	Various in Montana	6	5,719	5,719	13
Vol #5	AVAT.NWMT	Nichols Pump Sub	10	10,372	10,372	14
Vol #5	Kerr	Various in Montana	70	124,871	124,871	15
Vol #5	Colstrip	Billings, MT	35	48,070	48,070	16
Vol #5	Colstrip	Great Falls, MT	4	4,778	4,778	17
Vol #5	Colstrip	Great Falls, MT	1	2,856	2,856	18
Vol #5	Kerr	Three Forks, MT	8	8,847	8,847	19
Vol #5	Kerr	Three Forks, MT	6	7,334	7,334	20
Vol #5	Colstrip	Various in Montana	2	1,430	1,430	21
Vol #5	Colstrip	Great Falls, MT	25	26,587	26,587	22
Vol #5	Colstrip	Butte, MT	50	91,956	91,956	23
Vol #5	Hardin & Rimrock	Butte, MT	135	140,199	140,199	24
Vol #5	Kerr	Missoula, MT	8	13,022	13,022	25
Vol #5	Colstrip	Various in Montana	34	63,194	63,194	26
Vol #5	NWE System	Philipsburg, MT		219	219	27
Vol #5	Great Falls (WAPA) T	Various NWMT & WAUW	4	1		28
Vol #5	Kerr	Bonner, MT	20	41,218	41,218	29
						30
						31
						32
Vol #5	Canyon Ferry	NWMT.System		3,678	3,678	33
Vol #5	Canyon Ferry	Crossover		73,339	73,339	34
			1,583	2,922,517	2,922,519	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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
				2
31,188			31,188	3
52,305			52,305	4
36,588			36,588	5
116,799			116,799	6
42,712			42,712	7
113,125			113,125	8
1,167,648			1,167,648	9
1,116,198			1,116,198	10
101,976			101,976	11
392,241			392,241	12
29,384			29,384	13
48,545			48,545	14
495,883			495,883	15
232,573			232,573	16
20,196			20,196	17
11,792			11,792	18
46,541			46,541	19
32,072			32,072	20
7,829			7,829	21
124,240			124,240	22
406,454			406,454	23
742,597			742,597	24
56,425			56,425	25
260,721			260,721	26
997			997	27
6,186			6,186	28
126,551			126,551	29
				30
				31
				32
	15,926		15,926	33
	317,558		317,558	34
11,578,979	1,475,632	1,544,332	14,598,943	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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 Admin	WAPA	WAPA	NF	
2	Western Area Power Admin	WAPA	NWMT	NF	
3	Western Area Power Admin	WAPA	NWMT	SFP	
4	Western Area Power Admin	WAPA	WAPA	NF	
5					
6	PacifiCorp	NWMT	NWMT	NF	
7	PacifiCorp	Colstrip Partners	PacifiCorp	NF	
8					
9	Avista Corporation	Colstrip Partners	AVISTA	NF	
10	Avista Corporation	Colstrip Partners	AVISTA	SFP	
11	Avista Corporation	NWMT	NWMT	NF	
12	Avista Corporation	NWMT	NWMT	SFP	
13	Avista Corporation	NWMT	NWMT	NF	
14					
15	Bonneville Power Administration	BPA	NWMT	NF	
16	Bonneville Power Administration	BPA	PacifiCorp	NF	
17	Bonneville Power Administration	BPA	WAPA	NF	
18					
19	Black Hills Power Inc	NWMT	NWMT	NF	
20	Black Hills Power Inc	PacifiCorp	NWMT	NF	
21	Black Hills Power Inc	BPA	PacifiCorp	NF	
22	Black Hills Power Inc	BPA	NWMT	NF	
23					
24	Basin Electric Power Cooperative	WAPA	WAPA	LFP	
25					
26	Brookfield Energy Marketing LP	BPA	NWMT	NF	
27	Brookfield Energy Marketing LP	BPA	WAPA	NF	
28					
29	Shell Energy North America	BPA	NWMT	NF	
30	Shell Energy North America	BPA	MATL	NF	
31	Shell Energy North America	BPA	WAPA	NF	
32	Shell Energy North America	WAPA	NWMT	NF	
33	Shell Energy North America	WAPA	BPA	NF	
34	Shell Energy North America	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) 03/31/2018	Year/Period of Report End of <u>2018/Q1</u>
--	---	--	--

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	Canyon Ferry	Great Falls		10,692	10,692	1
Vol #5	Great Falls	NWMT.System		10	10	2
Vol #5	Great Falls	NWMT.System	2	4,312	4,312	3
Vol #5	Great Falls	Crossover		178	178	4
						5
Vol #5	Colstrip	NWMT System		12	12	6
Vol #5	Colstrip	YTP		282	282	7
						8
Vol #5	Colstrip	AVAT.NWMT		4,960	4,960	9
Vol #5	Colstrip	AVAT.NWMT	2	3,859	3,859	10
Vol #5	Colstrip	Colstrip		280	280	11
Vol #5	Colstrip	NWMT.System		96	96	12
Vol #5	Colstrip	NWMT.System		294	294	13
						14
Vol #5	BPAT.NWMT	NWMT.System		52,879	52,879	15
Vol #5	BPAT.NWMT	YTP		315	315	16
Vol #5	BPAT.NWMT	Great Falls		1,614	1,614	17
						18
Vol #5	Judith Gap	NWMT.System		7	7	19
Vol #5	YTP	NWMT.System		8	8	20
Vol #5	BPAT.NWMT	YTP		338	338	21
Vol #5	BPAT.NWMT	NWMT.System		14	14	22
						23
Vol #5	Crossover	Great Falls	31	66,929	66,929	24
						25
Vol #5	BPAT.NWMT	NWMT.System		3	3	26
Vol #5	BPAT.NWMT	Crossover		6	6	27
						28
Vol #5	BPAT.NWMT	NWMT.System		910	910	29
Vol #5	BPAT.NWMT	MATL.NWMT		100	100	30
Vol #5	BPAT.NWMT	Crossover		10,397	10,397	31
Vol #5	Crossover	NWMT.System		60	60	32
Vol #5	Crossover	BPAT.NWMT		2,263	2,263	33
Vol #5	Crossover	BRDY		550	550	34
			1,583	2,922,517	2,922,519	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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.
	46,296		46,296	1
	43		43	2
18,960			18,960	3
	771		771	4
				5
	52		52	6
	1,221		1,221	7
				8
	21,477		21,477	9
16,728			16,728	10
	1,212		1,212	11
416			416	12
	1,273		1,273	13
				14
	228,966		228,966	15
	1,364		1,364	16
	6,989		6,989	17
				18
	30		30	19
	35		35	20
	1,464		1,464	21
	61		61	22
				23
293,880			293,880	24
				25
	13		13	26
	26		26	27
				28
	3,940		3,940	29
	433		433	30
	45,019		45,019	31
	260		260	32
	9,799		9,799	33
	2,382		2,382	34
11,578,979	1,475,632	1,544,332	14,598,943	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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	Shell Energy North America	Avista	PacifiCorp	NF	
2	Shell Energy North America	PacifiCorp	BPA	NF	
3	Shell Energy North America	PacifiCorp	NWMT	NF	
4	Shell Energy North America	BPA	PacifiCorp	NF	
5	Shell Energy North America	BPA	PacifiCorp	NF	
6					
7	EDF Trading North America, LLC	NWMT	BPAT	NF	
8	EDF Trading North America, LLC	NWMT	NWMT	NF	
9	EDF Trading North America, LLC	NWMT	NWMT	NF	
10	EDF Trading North America, LLC	NWMT	PacifiCorp	NF	
11	EDF Trading North America, LLC	BPA	NWMT	NF	
12					
13	Energy Keepers, Inc.	NWMT	BPA	NF	
14	Energy Keepers, Inc.	NWMT	BPA	LFP	
15	Energy Keepers, Inc.	NWMT	NWMT	NF	
16	Energy Keepers, Inc.	NWMT	NWMT	NF	
17	Energy Keepers, Inc.	NWMT	PacifiCorp	LFP	
18	Energy Keepers, Inc.	NWMT	PacifiCorp	SFP	
19					
20	Capital Power Energy Markerting, Inc.	BPA	NWMT	NF	
21	Capital Power Energy Markerting, Inc.	BPA	MATL	NF	
22					
23	Portland General Electric Company	NWMT	NWMT	NF	
24	Portland General Electric Company	Colstrip Partners	BPA	NF	
25	Portland General Electric Company	BPA	NWMT	NF	
26	Portland General Electric Company	Avista	Avista	NF	
27					
28	Morgan Stanley Capital Group	PacifiCorp	NWMT	NF	
29	Morgan Stanley Capital Group	PacifiCorp	MATL	NF	
30	Morgan Stanley Capital Group	BPA	PacifiCorp	NF	
31	Morgan Stanley Capital Group	BPA	PacifiCorp	NF	
32	Morgan Stanley Capital Group	BPA	PacifiCorp	SFP	
33	Morgan Stanley Capital Group	BPA	PacifiCorp	NF	
34	Morgan Stanley Capital Group	BPA	AVISTA	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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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	AVAT.NWMT	BRDY		30	30	1
Vol #5	YTP	BPAT.NWMT		8,198	8,198	2
Vol #5	YTP	NWMT.System		21	21	3
Vol #5	BPAT.NWMT	BRDY		1,365	1,365	4
Vol #5	BPAT.NWMT	YTP		5,483	5,483	5
						6
Vol #5	Colstrip	BPAT.NWMT		484	484	7
Vol #5	Colstrip	Colstrip		310	310	8
Vol #5	Colstrip	NWMT.System		108	108	9
Vol #5	Colstrip	YTP		62	62	10
Vol #5	BPAT.NWMT	Colstrip		36	36	11
						12
Vol #5	Kerr	BPAT.NWMT		433	433	13
Vol #5	Kerr	BPAT.NWMT	37	79,883	79,883	14
Vol #5	Kerr	NWMT.System		283	283	15
Vol #5	Kerr	NWMT.System		147	147	16
Vol #5	Kerr	BRDY	25	54,000	54,000	17
Vol #5	Kerr	YTP		72	72	18
						19
Vol #5	BPAT.NWMT	NWMT.System		36	36	20
Vol #5	BPAT.NWMT	MATL.NWMT		270	270	21
						22
Vol #5	Colstrip	NWMT System		186	186	23
Vol #5	Colstrip	BPAT.NWMT		4,224	4,224	24
Vol #5	BPAT.NWMT	NWMT.System		48	48	25
Vol #5	Colstrip	AVAT.NWMT		1,845	1,845	26
						27
Vol #5	BRDY	NWMT.System		12	12	28
Vol #5	BRDY	MATL.NWMT		451	451	29
Vol #5	BPAT.NWMT	YTP		144	144	30
Vol #5	BPAT.NWMT	BRDY		119	119	31
Vol #5	BPAT.NWMT	BRDY	2	4,776	4,776	32
Vol #5	BPAT.NWMT	JEFF		80	80	33
Vol #5	BPAT.NWMT	AVAT.NWMT		125	125	34
			1,583	2,922,517	2,922,519	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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.
	130		130	1
	35,497		35,497	2
	91		91	3
	5,910		5,910	4
	23,741		23,741	5
				6
	2,096		2,096	7
	1,342		1,342	8
	468		468	9
	268		268	10
	156		156	11
				12
	1,875		1,875	13
261,756			261,756	14
	1,225		1,225	15
	637		637	16
237,000			237,000	17
312			312	18
				19
	156		156	20
	1,169		1,169	21
				22
	805		805	23
	18,290		18,290	24
	208		208	25
	7,989		7,989	26
				27
	52		52	28
	1,953		1,953	29
	624		624	30
	515		515	31
20,676			20,676	32
	346		346	33
	541		541	34
11,578,979	1,475,632	1,544,332	14,598,943	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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	BPA	WAPA	NF	
2	Morgan Stanley Capital Group	BPA	WAPA	NF	
3	Morgan Stanley Capital Group	BPA	NWMT	SFP	
4	Morgan Stanley Capital Group	BPA	NWMT	LFP	
5	Morgan Stanley Capital Group	BPA	MATL	SFP	
6	Morgan Stanley Capital Group	BPA	MATL	SFP	
7	Morgan Stanley Capital Group	BPA	MATL	SFP	
8	Morgan Stanley Capital Group	BPA	MATL	NF	
9	Morgan Stanley Capital Group	BPA	Glacier Wind	NF	
10	Morgan Stanley Capital Group	MATL	Avista	NF	
11	Morgan Stanley Capital Group	MATL	Avista	SFP	
12	Morgan Stanley Capital Group	CNTP	BPA	NF	
13	Morgan Stanley Capital Group	MATL	BPA	NF	
14	Morgan Stanley Capital Group	MATL	BPA	SFP	
15	Morgan Stanley Capital Group	Colstrip Partners	PacifiCorp	NF	
16	Morgan Stanley Capital Group	NWMT	PacifiCorp	NF	
17	Morgan Stanley Capital Group	NWMT	PacifiCorp	SFP	
18	Morgan Stanley Capital Group	MATL	PacifiCorp	NF	
19	Morgan Stanley Capital Group	MATL	PacifiCorp	SFP	
20	Morgan Stanley Capital Group	MATL	PacifiCorp	NF	
21	Morgan Stanley Capital Group	Colstrip Partners	PacifiCorp	NF	
22	Morgan Stanley Capital Group	NWMT	MATL	NF	
23	Morgan Stanley Capital Group	MATL	NWMT	NF	
24	Morgan Stanley Capital Group	NWMT	MATL	NF	
25	Morgan Stanley Capital Group	NWMT	NWMT	NF	
26	Morgan Stanley Capital Group	NWMT	MATL	NF	
27	Morgan Stanley Capital Group	Colstrip Partners	MATL	NF	
28	Morgan Stanley Capital Group	Colstrip Partners	Glacier Wind	NF	
29	Morgan Stanley Capital Group	NWMT	Glacier Wind	NF	
30	Morgan Stanley Capital Group	MATL	Glacier Wind	NF	
31					
32	Morgan Stanley Capital Group	MATL	Glacier Wind	NF	
33	Morgan Stanley Capital Group	NWMT	WAPA	NF	
34	Morgan Stanley Capital Group	MATL	WAPA	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) 03/31/2018	Year/Period of Report End of 2018/Q1	
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	Crossover		1,742	1,742	1
Vol #5	BPAT.NWMT	Great Falls		8	8	2
Vol #5	BPAT.NWMT	NWMT.System		1,296	1,296	3
Vol #5	BPAT.NWMT	MATL.NWMT	50	107,950	107,950	4
Vol #5	BPAT.NWMT	MATL.NWMT	119	254,670	254,670	5
Vol #5	BPAT.NWMT	MATL.NWMT	12	26,088	26,088	6
Vol #5	BPAT.NWMT	MATL.NWMT	17	33,500	33,500	7
Vol #5	BPAT.NWMT	MATL.NWMT		28,961	28,961	8
Vol #5	BPAT.NWMT	GLWND1		954	954	9
Vol #5	MATL.NWMT	AVAT.NWMT		1,446	1,446	10
Vol #5	MATL.NWMT	AVAT.NWMT	2	3,576	3,576	11
Vol #5	Hardin	BPAT.NWMT		90	90	12
Vol #5	MATL.NWMT	BPAT.NWMT		23,393	23,393	13
Vol #5	MATL.NWMT	BPAT.NWMT		24	24	14
Vol #5	Colstrip	BRDY		150	150	15
Vol #5	Kerr	BRDY		10	10	16
Vol #5	Kerr	JEFF		240	240	17
Vol #5	MATL.NWMT	BRDY		4,541	4,541	18
Vol #5	MATL.NWMT	BRDY	1	1,224	1,224	19
Vol #5	MATL.NWMT	JEFF		3,887	3,887	20
Vol #5	MATL.NWMT	YTP		1,575	1,575	21
Vol #5	IMBALANCE	MATL.NWMT		75	75	22
Vol #5	MATL.NWMT	NWMT.SYSTEM		251	251	23
Vol #5	COLSTRIP	MATL.NWMT		1,670	1,670	24
Vol #5	Judith Gap	NWMT.System		1	1	25
Vol #5	Kerr	MATL.NWMT		48	48	26
Vol #5	Crooked Falls	MATL.NWMT		1	1	27
Vol #5	Crooked Falls	GLWND1		4	4	28
Vol #5	Kerr	GLWND1		61	61	29
Vol #5	MATL.NWMT	GLWND1		566	566	30
						31
Vol #5	MATL.NWMT	GLWND2		30	30	32
Vol #5	Judith Gap	Crossover		40	40	33
Vol #5	MATL.NWMT	Crossover		3,215	3,215	34
			1,583	2,922,517	2,922,519	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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.
	7,543		7,543	1
	35		35	2
	5,612		5,612	3
474,000			474,000	4
1,128,120			1,128,120	5
112,939			112,939	6
145,840			145,840	7
	125,401		125,401	8
	4,131		4,131	9
	6,261		6,261	10
15,481			15,481	11
	390		390	12
	101,292		101,292	13
104			104	14
	650		650	15
	43		43	16
1,039			1,039	17
	19,663		19,663	18
5,292			5,292	19
	16,831		16,831	20
	6,820		6,820	21
	325		325	22
	1,087		1,087	23
	7,231		7,231	24
	4		4	25
	208		208	26
	4		4	27
	17		17	28
	264		264	29
	2,451		2,451	30
				31
	130		130	32
	173		173	33
	13,921		13,921	34
11,578,979	1,475,632	1,544,332	14,598,943	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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	MATL	WAPA	NF	
2	Morgan Stanley Capital Group	Glacier Wind	Avista	SFP	
3	Morgan Stanley Capital Group	Glacier Wind	Avista	NF	
4	Morgan Stanley Capital Group	Glacier Wind	Avista	NF	
5	Morgan Stanley Capital Group	Glacier Wind	Avista	SFP	
6	Morgan Stanley Capital Group	Glacier Wind	BPA	NF	
7	Morgan Stanley Capital Group	Glacier Wind	BPA	SFP	
8	Morgan Stanley Capital Group	Glacier Wind	BPA	NF	
9	Morgan Stanley Capital Group	Glacier Wind	NWMT	NF	
10	Morgan Stanley Capital Group	Glacier Wind	NWMT	NF	
11	Morgan Stanley Capital Group	Glacier Wind	MATL	NF	
12	Morgan Stanley Capital Group	Glacier Wind	MATL	NF	
13	Morgan Stanley Capital Group	Glacier Wind	PacifiCorp	NF	
14	Morgan Stanley Capital Group	Glacier Wind	PacifiCorp	NF	
15	Morgan Stanley Capital Group	Glacier Wind	PacifiCorp	NF	
16	Morgan Stanley Capital Group	Glacier Wind	PacifiCorp	NF	
17	Morgan Stanley Capital Group	Glacier Wind	PacifiCorp	NF	
18	Morgan Stanley Capital Group	Glacier Wind	PacifiCorp	NF	
19	Morgan Stanley Capital Group	Glacier Wind	WAPA	NF	
20	Morgan Stanley Capital Group	Glacier Wind	WAPA	NF	
21	Morgan Stanley Capital Group	Glacier Wind	Glacier Wind	NF	
22	Morgan Stanley Capital Group	Avista	Glacier Wind	NF	
23	Morgan Stanley Capital Group	Avista	NWMT	NF	
24	Morgan Stanley Capital Group	Avista	MATL	NF	
25	Morgan Stanley Capital Group	Avista	WAPA	NF	
26	Morgan Stanley Capital Group	WAPA	Avista	NF	
27	Morgan Stanley Capital Group	WAPA	BPA	NF	
28	Morgan Stanley Capital Group	WAPA	NWMT	NF	
29	Morgan Stanley Capital Group	WAPA	BPA	NF	
30	Morgan Stanley Capital Group	WAPA	NWMT	NF	
31	Morgan Stanley Capital Group	WAPA	MATL	NF	
32	Morgan Stanley Capital Group	WAPA	MATL	NF	
33	Morgan Stanley Capital Group	WAPA	PacifiCorp	NF	
34	Morgan Stanley Capital Group	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) 03/31/2018	Year/Period of Report End of 2018/Q1	
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	MATL.NWMT	Great Falls		2	2	1
Vol #5	GLWND1	AVAT.NWMT	1	1,200	1,200	2
Vol #5	GLWND1	AVAT.NWMT		1,001	1,001	3
Vol #5	GLWND2	AVAT.NWMT		577	577	4
Vol #5	GLWND2	AVAT.NWMT	1	1,704	1,704	5
Vol #5	GLWND1	BPAT.NWMT		12,687	12,687	6
Vol #5	GLWND1	BPAT.NWMT	3	5,760	5,760	7
Vol #5	GLWND2	BPAT.NWMT		8,579	8,579	8
Vol #5	GLWND1	NWMT.System		234	234	9
Vol #5	GLWND2	NWMT.System		323	323	10
Vol #5	GLWND1	MATL.NWMT		2,429	2,429	11
Vol #5	GLWND2	MATL.NWMT		647	647	12
Vol #5	GLWND1	BRDY		1,941	1,941	13
Vol #5	GLWND2	BRDY		1,752	1,752	14
Vol #5	GLWND1	JEFF		2,181	2,181	15
Vol #5	GLWND2	JEFF		2,014	2,014	16
Vol #5	GLWND1	YTP		251	251	17
Vol #5	GLWND2	YTP		114	114	18
Vol #5	GLWND1	Crossover		2,384	2,384	19
Vol #5	GLWND2	Crossover		1,047	1,047	20
Vol #5	GLWND1	GLWND2		150	150	21
Vol #5	AVAT.NWMT	GLWND1		85	85	22
Vol #5	AVAT.NWMT	NWMT.System		32	32	23
Vol #5	AVAT.NWMT	MATL.NWMT		2,599	2,599	24
Vol #5	AVAT.NWMT	Crossover		49	49	25
Vol #5	Great Falls	AVAT.NWMT		307	307	26
Vol #5	Great Falls	BPAT.NWMT		4,358	4,358	27
Vol #5	Great Falls	NWMT.System		954	954	28
Vol #5	Crossover	BPAT.NWMT		37	37	29
Vol #5	Great Falls	NWMT.System		272	272	30
Vol #5	Great Falls	MATL.NWMT		1,697	1,697	31
Vol #5	Crossover	MATL.NWMT		244	244	32
Vol #5	Great Falls	JEFF		775	775	33
Vol #5	Great Falls	BRDY		806	806	34
			1,583	2,922,517	2,922,519	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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.
	9		9	1
5,195			5,195	2
	4,334		4,334	3
	2,498		2,498	4
7,377			7,377	5
	54,935		54,935	6
24,936			24,936	7
	37,147		37,147	8
	1,013		1,013	9
	1,399		1,399	10
	10,518		10,518	11
	2,802		2,802	12
	8,405		8,405	13
	7,586		7,586	14
	9,444		9,444	15
	8,721		8,721	16
	1,087		1,087	17
	494		494	18
	10,323		10,323	19
	4,534		4,534	20
	650		650	21
	368		368	22
	139		139	23
	11,254		11,254	24
	212		212	25
	1,329		1,329	26
	18,870		18,870	27
	4,131		4,131	28
	160		160	29
	1,178		1,178	30
	7,348		7,348	31
	1,057		1,057	32
	3,356		3,356	33
	3,490		3,490	34
11,578,979	1,475,632	1,544,332	14,598,943	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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	WAPA	WAPA	NF	
2					
3	Naturener Power Watch, LLC	AVISTA	Glacier Wind	SFP	
4	Naturener Power Watch, LLC	AVISTA	Glacier Wind	SFP	
5	Naturener Power Watch, LLC	AVISTA	Glacier Wind	SFP	
6	Naturener Power Watch, LLC	AVISTA	Glacier Wind	NF	
7	Naturener Power Watch, LLC	AVISTA	WAPA	NF	
8	Naturener Power Watch, LLC	Glacier Wind	NWMT	NF	
9	Naturener Power Watch, LLC	Glacier Wind	Glacier Wind	SFP	
10					
11	MAG Energy Solutions	NWMT	MATL	NF	
12	MAG Energy Solutions	NWMT	MATL	NF	
13	MAG Energy Solutions	MATL	NWMT	NF	
14					
15	Macquarie Energy LLC	PacifiCorp	PacifiCorp	NF	
16	Macquarie Energy LLC	NWMT	PacifiCorp	NF	
17					
18	Phillips 66 Company	BPA	NWMT	NF	
19	Phillips 66 Company	BPA	NWMT	NF	
20					
21	Talen Energy, LLC	NWMT	BPA	LFP	
22	Talen Energy, LLC	NWMT	PacifiCorp	LFP	
23	Talen Energy, LLC	NWMT	PacifiCorp	LFP	
24					
25	Talen Energy Marketing, LLC	WAPA	PacifiCorp	LFP	
26	Talen Energy Marketing, LLC	NWMT	BPAT	LFP	
27	Talen Energy Marketing, LLC	NWMT	PacifiCorp	LFP	
28	Talen Energy Marketing, LLC	NWMT	PacifiCorp	LFP	
29	Talen Energy Marketing, LLC	PPLM	PacifiCorp	LFP	
30					
31	Powerex Corporation	BPA	NWMT	NF	
32	Powerex Corporation	BPA	PacifiCorp	NF	
33	Powerex Corporation	BPA	WAPA	NF	
34	Powerex Corporation	MATL	PacifiCorp	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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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	Great Falls	Crossover		670	670	1
						2
Vol #5	AVAT.NWMT	GLWIND1	1	2,158	2,158	3
Vol #5	AVAT.NWMT	GLWIND1		501	501	4
Vol #5	AVAT.NWMT	GLWIND1		596	596	5
Vol #5	AVAT.NWMT	GLWIND1		204	204	6
Vol #5	AVAT.NWMT	Great Falls		57	57	7
Vol #5	GLWIND1	NWMT.System		15	15	8
Vol #5	GLWIND1	GLWIND2	5	10,780	10,780	9
						10
Vol #5	MATL.NWMT	BRDY		20	20	11
Vol #5	MATL.NWMT	JEFF		643	643	12
Vol #5	MATL.NWMT	NWMT.System		29	29	13
						14
Vol #5	YTP	BRDY		23	23	15
Vol #5	Crooked Falls	BRDY		115	115	16
						17
Vol #5	BPAT.NWMT	NWMT.System		98	98	18
Vol #5	BPAT.NWMT	GTFALLSNWMT		20	20	19
						20
Vol #5	Colstrip	BPAT	100	215,900	215,900	21
Vol #5	MATL.NWMT	BRDY	7	15,113	15,113	22
Vol #5	Colstrip	JEFF	73	157,607	157,607	23
						24
Vol #5	Crossover	BRDY	15	32,385	32,385	25
Vol #5	GTFALLSNWMT	BPAT.NWMT	25	53,975	53,975	26
Vol #5	Black Eagle	BRDY	4	8,636	8,636	27
Vol #5	Crooked Falls	JEFF	7	15,113	15,113	28
Vol #5	Colstrip	JEFF	7	15,113	15,113	29
						30
Vol #5	BPAT.NWMT	NWMT.System		143	143	31
Vol #5	BPAT.NWMT	YTP		197	197	32
Vol #5	BPAT.NWMT	Crossover		1,056	1,056	33
Vol #5	MATL.NWMT	BRDY	69	148,971	148,971	34
			1,583	2,922,517	2,922,519	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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.
	2,901		2,901	1
				2
9,480			9,480	3
2,188			2,188	4
2,598			2,598	5
	883		883	6
	247		247	7
	65		65	8
47,400			47,400	9
				10
	87		87	11
	2,784		2,784	12
	126		126	13
				14
	100		100	15
	498		498	16
				17
	424		424	18
	87		87	19
				20
948,000			948,000	21
66,360			66,360	22
692,040			692,040	23
				24
142,200			142,200	25
237,000			237,000	26
37,920			37,920	27
66,360			66,360	28
66,360			66,360	29
				30
	619		619	31
	853		853	32
	4,572		4,572	33
654,120			654,120	34
11,578,979	1,475,632	1,544,332	14,598,943	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
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	Powerex Corporation	BPA	PacifiCorp	NF	
2	Powerex Corporation	WAPA	BPA	NF	
3					
4	Puget Sound Energy Marketing	Colstrip Partners	BPA	NF	
5	Puget Sound Energy Marketing	NWMT	NWMT	NF	
6					
7	Tenaska	PacifiCorp	PacifiCorp	NF	
8					
9	TransAlta Energy Marketing	BPA	NWMT	NF	
10	TransAlta Energy Marketing	BPA	WAPA	NF	
11					
12	Canadian Wood Products Montreal, Inc.	BPA	NWMT	NF	
13	Canadian Wood Products Montreal, Inc.	BPA	WAPA	NF	
14					
15	Cycle Power Partners LLC	NWMT	NWMT	NF	
16	Cycle Power Partners LLC	NWMT	PacifiCorp	NF	
17	Cycle Power Partners LLC	NWMT	PacifiCorp	NF	
18					
19	The Energy Authority	BPA	NWMT	NF	
20	The Energy Authority	BPA	PacifiCorp	NF	
21					
22					
23	SOUTH DAKOTA				
24					
25	Bryant, City of	WAPA	Bryant	LFP	
26	Langford, City of	WAPA	Langford	LFP	
27	Southwest Power Pool (SPP)	SPP	Various	LFP	
28	Southwest Power Pool (SPP)	SPP	Various	FNS	
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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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	BRDY		16	16	1
Vol #5	Crossover	BPAT.NWMT		416	416	2
						3
Vol #5	Colstrip	BPAT.NWMT		16,625	16,625	4
Vol #5	Colstrip	NWMT.System		727	727	5
						6
Vol #5	BRDY	YTP		299	299	7
						8
Vol #5	BPAT.NWMT	NWMT.System		1	1	9
Vol #5	BPAT.NWMT	Crossover		25	25	10
						11
Vol #5	BPAT.NWMT	NWMT.System		12	12	12
Vol #5	BPAT.NWMT	Crossover		312	312	13
						14
Vol #5	Horseshoe	NWMT.System		256	256	15
Vol #5	Horseshoe	BRDY		43	43	16
Vol #5	Horseshoe	Jeff		6,485	6,485	17
						18
Vol #5	BPAT.NWMT	NWMT.System		2	2	19
Vol #5	BPAT.NWMT	BRDY		50	50	20
						21
						22
						23
						24
Vol. 2	Huron 115 kV Bus	Bryant 25 kV		1,230	1,230	25
Vol. 2	Huron 115 kV Bus	Langford 12.5 kV		1,045	1,045	26
Sch. 7 & 8	Various	Various				27
Sch. 9	Various	Various				28
						29
						30
						31
						32
						33
						34
			1,583	2,922,517	2,922,519	

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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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.
	69		69	1
	1,801		1,801	2
				3
	71,986		71,986	4
	3,148		3,148	5
				6
	1,295		1,295	7
				8
	4		4	9
	108		108	10
				11
	52		52	12
	1,351		1,351	13
				14
	1,108		1,108	15
	186		186	16
	28,080		28,080	17
				18
	9		9	19
	217		217	20
				21
				22
				23
				24
9,873			9,873	25
7,263			7,263	26
		132,024	132,024	27
		1,412,308	1,412,308	28
				29
				30
				31
				32
				33
				34
11,578,979	1,475,632	1,544,332	14,598,943	

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) 03/31/2018		Year/Period of Report End of 2018/Q1	
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	West Central Elect Coop	FNS			505			505
2	Southwest Power Pool	FNS			6,636,109			6,636,109
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
	TOTAL		64,922	64,922	7,002,428	107,732	904,443	8,014,603

[illegible]

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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

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)	34,322,838			
3	Net Sales (Account 447)	32,180,476			
4	Transmission Rights	662			
5	Ancillary Services	22,182			
6	Other Items (list separately)				
7	Operation Supervision	1,197			
8	Day Ahead & Real Time Admin	78,961			
9	Market Monitoring & Compliance	11,091			
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	66,617,407			

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) 03/31/2018	Year/Period of Report End of 2018/Q1	
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) 03/31/2018	Year/Period of Report End of 2018/Q1
--	---	--	---

MONTHLY TRANSMISSION SYSTEM PEAK LOAD

- (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.
- (2) Report on Column (b) by month the transmission system's peak load.
- (3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
- (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.

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	1,758	1	1900	1,063	653	438		1,198	
2	February	1,774	20	800	1,092	666	438		992	
3	March	1,611	7	800	925	650	438		481	
4	Total for Quarter 1				3,080	1,969	1,314		2,671	
5	April									
6	May									
7	June									
8	Total for Quarter 2									
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				3,080	1,969	1,314		2,671	

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) 03/31/2018	Year/Period of Report End of <u>2018/Q1</u>
--	---	--	--

MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

- (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.
- (2) Report on Column (b) by month the transmission system's peak load.
- (3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
- (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).
- (5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

NAME OF SYSTEM: South Dakota Operations

Line No.	Month	Monthly Peak MW - Total	Day of Monthly Peak	Hour of Monthly Peak	Imports into ISO/RTO	Exports from ISO/RTO	Through and Out Service	Network Service Usage	Point-to-Point Service Usage	Total Usage
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	January	308	16	900				325	17	342
2	February	289	21	800				304	15	319
3	March	254	8	800				267	13	280
4	Total for Quarter 1							896	45	941
5	April									
6	May									
7	June									
8	Total for Quarter 2									
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							896	45	941

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) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
FOOTNOTE DATA			

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

	3/31/2018	3/31/2017
Other Noncash Charges to Income, Net:		
Amortization of debt issue costs, discount, and deferred hedge gain	\$1,171,242	\$1,200,843
Gain on disposition of assets	-	(74,570)
Other noncash gains	(1,342)	(132,836)
Stock based compensation costs	2,496,347	2,332,320
	<u>\$3,666,247</u>	<u>\$3,325,757</u>
Other Assets and Liabilities, Net:		
Net change - other current assets	\$ 3,092,507	\$1,316,140
Net change - accrued utility revenues	16,977,047	19,137,735
Net change - deferred debits	10,278,413	9,086,352
Net change - deferred credits	4,130,386	1,293,947
Net change - noncurrent liabilities	(1,699,384)	(6,640,904)
	<u>\$32,778,969</u>	<u>\$24,193,270</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.

Also, the 2017 amount has been restated to reflect the adoption of FASB Accounting Standards Update No. 2016-18, Statement of Cash Flows, Restricted Cash, which we adopted January 1, 2018, with retrospective application. This standard requires that amounts generally described as restricted cash should be included with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the statement of cash flows. For more detail on the components of cash, cash equivalents, and amounts generally described as restricted cash, refer to footnote at column (b) line 86.

Schedule Page: 120 Line No.: 86 Column: b

The following table provides a reconciliation of cash, cash equivalents, other special funds, and other special deposits reported within the Balance Sheets that sum to the total cash and cash equivalents amounts reflected in the Statements of Cash Flows:

	3/31/2018	12/31/2017	3/31/2017	12/31/2016
Cash (131)	\$4,000,333	\$7,357,801	\$4,739,672	\$353,420
Working Funds (135)	23,250	23,575	22,634	22,934
Special Funds (125-128)	250,000	250,000	250,000	250,000
Other Special Deposits (134)	4,295,583	1,670,617	2,784,718	2,358,634
Total	<u>\$8,569,166</u>	<u>\$9,301,993</u>	<u>\$7,797,024</u>	<u>\$2,984,988</u>

Schedule Page: 120 Line No.: 86 Column: c

Refer to footnote at column (b) line 86 for details.

Also, the 2017 amount has been restated to reflect the adoption of FASB Accounting Standards Update No. 2016-18, Statement of Cash Flows, Restricted Cash, which we adopted January 1, 2018, with retrospective application. This standard requires that amounts generally described as restricted cash should be included with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the statement of cash flows. For more detail on the components of cash, cash equivalents, and amounts generally described as restricted cash, refer to footnote at column (b) line 86.

Schedule Page: 120 Line No.: 88 Column: b

Refer to footnote at column (b) line 86 for details.

Schedule Page: 120 Line No.: 88 Column: c

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) 03/31/2018	Year/Period of Report 2018/Q1
FOOTNOTE DATA			

Refer to footnote at column (b) line 86 for details.

Also, the 2017 amount has been restated to reflect the adoption of FASB Accounting Standards update No. 2016-18, Statement of Cash Flows, Restricted Cash, which we adopted January 1, 2018, with retrospective application. This standard requires that amounts generally described as restricted cash should be included with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the statement of cash flows. For more detail on the components of cash, cash equivalents, and amounts generally described as restricted cash, refer to footnote at column (b) line 86.

Schedule Page: 120 Line No.: 90 Column: b

Refer to footnote at column (b) line 86 for details.

Schedule Page: 120 Line No.: 90 Column: c

Refer to footnote at column (b) line 86 for details.

Also, the 2017 amount has been restated to reflect the adoption of FASB Accounting Standards Update No. 2016-18, Statement of Cash Flows, Restricted Cash, which we adopted January 2018, with retrospective application. This standard requires that amounts generally described as restricted cash should be included with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the statement of cash flows. For more detail on the components of cash, cash equivalents, and amounts generally described as restricted cash, refer to footnote at column (b) line 86 for details.

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) 03/31/2018	Year/Period of Report 2018/Q1
FOOTNOTE DATA			

Schedule Page: 122(a)(b) Line No.: 2 Column: f
Reclassification of net losses on derivative instruments.
Schedule Page: 122(a)(b) Line No.: 3 Column: e
Foreign currency translation adjustment.
Schedule Page: 122(a)(b) Line No.: 7 Column: e
One-time reclassification from accumulated other comprehensive income to retained earnings for stranded tax effects resulting from the new tax reform legislation.
Schedule Page: 122(a)(b) Line No.: 7 Column: f
Reclassification of net losses on derivative instruments.
Schedule Page: 122(a)(b) Line No.: 8 Column: e
Foreign currency translation adjustment.

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) 03/31/2018	Year/Period of Report 2018/Q1
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 valnues 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: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/31/2018	Year/Period of Report 2018/Q1
NorthWestern Corporation			
FOOTNOTE DATA			

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

Other Electric Revenue (456)

Ancillary Services:

	YTD Q1 2018
Scheduling, System Control and Dispatch	\$ 701,328
Regulation and Frequency Response	393,122
Energy Imbalance	538,293
Other Transmission Revenue	(276,953)
Low Income Housing	951,035
Steam Sales	344,423
Sale of Materials	29,013
Miscellaneous	611
	\$ 2,680,872

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) 03/31/2018	Year/Period of Report 2018/Q1
FOOTNOTE DATA			

Schedule Page: 328.6 Line No.: 27 Column: m

Firm and Non-Firm Point to Point Transmission Service

Network Integration Transmission Service - SPP OATT Att. H-4

Base Plan Funding - SPP OATT Att. H-4

Point to Point Transmission and Ancillary Service - SPP OATT Att. H-4

Schedule Page: 328.6 Line No.: 28 Column: m

Network Integration Transmission Service

Network Integration Transmission Service - SPP OATT Att. H-4

Base Plan Funding - SPP OATT Att. H-4

Point to Point Transmission and Ancillary Service - SPP OATT Att. H-4

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) 03/31/2018	Year/Period of Report 2018/Q1
FOOTNOTE DATA			

Schedule Page: 332	Line No.: 4	Column: g
Monthly system usage fee.		
Schedule Page: 332	Line No.: 5	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) 03/31/2018	Year/Period of Report 2018/Q1
FOOTNOTE DATA			

Schedule Page: 399 Line No.: 12 Column: b
MONTANA OPERATIONS

Line No	MONTHLY PEAK LOADS AND ENERGY OUTPUT (a)	Jan-18 (b)	Feb-18 (c)	Mar-18 (d)	Total for Quarter (d)
1					
2	Total Monthly Energy (MWH)	745,680	615,607	698,411	2,059,698
3	Monthly Non-Requirements Sales for Resale	97,900	57,789	34,437	190,126
4	Monthly Peak MW	2,196	2,212	2,049	
5	Day of Month Peak	1	20	7	
6	Hour of Monthly Peak	1900	800	800	

SOUTH DAKOTA OPERATIONS

Line No	MONTHLY PEAK LOADS AND ENERGY OUTPUT (a)	Jan-18 (b)	Feb-18 (c)	Mar-18 (d)	Total for Quarter (d)
1					
2	Total Monthly Energy (MWH)	139,357	153,325	155,965	448,647
3	Monthly Non-Requirements Sales for Resale				-
4	Monthly Peak MW	308	289	254	
5	Day of Month Peak	16	21	8	
6	Hour of Monthly Peak	900	800	800	