



Northland Utilities (NWT) Limited
An ATCO Company

April 29, 2016

Northwest Territories
Public Utilities Board
203 - 62 Woodland Drive
Box 4211
Hay River, NT X0E 1G1

Attention: Mr. Gordon Van Tighem, Board Chairman

Dear Sir:

Re: Northland Utilities (NWT) Limited (“Northland”) Annual Report of Finances and Operations

Pursuant to the NWT Public Utilities Act, please find attached the 2015 Annual Report of Finances and Operations for Northland Utilities (NWT) Limited (“Northland”). This report is consistent with the format and content for a Report of Finance Operations as approved by the Board in Decision 13-2014 regarding the Standardized System of Accounts and General Rate Application Minimum Filing Requirements for Electric Utilities operating in the Northwest Territories.

Further to the Board’s direction #10 in Decision 1-2016, Northland Utilities (NWT) has included the requested information regarding its net metered customers as part of this Annual Report.

A copy of Northland’s 2015 audited financial statements is also included.

Please contact the undersigned at (780) 733-2489 if you have any questions or concerns.

Yours truly,

Original signed by

James Grattan
Director, Regulatory

Enclosure

cc: D. Tenney, Vice President, Northern Development
R. Stanley, Manager, Northland Utilities (NWT) Limited

Northland Utilities (NWT) Limited
Annual Filing for the Year Ended December 31, 2015
Total Tariff Sales and Revenue

Line No.	Description	2014		2015	
		Actual	Approved	Actual	Approved
1	Residential				
2	Customers (average during year)	2,068	2,065	2,061	2,067
3	Sales in MWh	12,490	12,574	11,686	12,587
4	MWh sales per customer	6.0	6.1	5.7	6.1
5	Revenue (\$000s)	5,998	5,156	5,724	5,161
6	Cents per KWh	48.02	41.00	48.98	41.01
7	Commercial				
8	Customers (average during year)	609	603	616	605
9	Sales in MWh	21,120	20,657	20,966	20,693
10	MWh sales per customer	34.7	34.3	34.1	34.2
11	Revenue (\$000s)	5,834	5,898	5,851	5,915
12	Cents per KWh	27.62	28.55	27.90	28.59
13	Street lights				
14	Sales in MWh	617	607	619	567
15	Revenue (\$000s)	333	323	358	300
16	Cents per KWh	53.94	53.21	57.72	52.96
17	Space lights				
18	Sales in MWh	180	183	180	183
19	Revenue (\$000s)	76	70	70	70
20	Cents per KWh	42.07	38.25	38.97	38.37
21	Total Company				
22	Customers	2,677	2,668	2,676	2,672
23	Sales in MWh	34,408	34,021	33,452	34,029
24	Revenue (\$000s)	12,240	11,447	12,003	11,446
25	Cents per KWh	35.57	33.65	35.88	33.64
26	Retail Revenues	12,240	11,447	12,003	11,446
27	Rate Increase from Existing Rates		415		851
28	Adjustment to Placeholder ROE and Capital Structure		(61)		(63)
29		12,240	11,801	12,003	12,234

Northland Utilities (NWT) Limited
Annual Filing for the Year Ended December 31, 2015
Revenue Requirement and ROE Reconciliation
(\$000s)

Line No.	Description	2014			2015		
		Actual	Approved	Variance	Actual	Approved	Variance
1	Revenues						
2	Retail revenues	12,240	11,801	440	12,003	12,234	(231)
3	Other revenue	246	236	10	239	239	0
4	Total Revenues	<u>12,486</u>	<u>12,037</u>	<u>450</u>	<u>12,242</u>	<u>12,473</u>	<u>(231)</u>
5							
6	Costs						
7	Purchase power	3,135	3,020	115	3,270	3,023	247
8	Diesel fuel	2,083	1,765	318	1,422	1,756	(334)
9	Operations and maintenance	4,055	4,147	(92)	3,989	4,343	(353)
10	Franchise taxes	299	286	13	317	287	31
11	Property taxes	44	43	1	47	44	2
12	Depreciation	1,298	1,308	(10)	1,378	1,357	21
13	Amortization of contributions	(110)	(108)	(2)	(113)	(110)	(3)
14	Amortization of deferred costs/credits	320	320	0	320	320	0
15	Income taxes	100	76	24	231	256	(25)
16	Sub total	<u>11,224</u>	<u>10,857</u>	<u>367</u>	<u>10,861</u>	<u>11,276</u>	<u>(415)</u>
17							
18	Less:						
19	Long-term debt interest	571	556	14	574	568	6
20	Interest on deposits	3	3	0	3	3	0
21	Sub total	<u>574</u>	<u>559</u>	<u>14</u>	<u>577</u>	<u>571</u>	<u>6</u>
22							
23	Regulatory Earnings	689	620	69	802	626	177
24							
25	Revenue Requirement	<u>12,486</u>	<u>12,037</u>	<u>450</u>	<u>12,241</u>	<u>12,473</u>	<u>(231)</u>
26							
27							
28	Common Equity Rate Base	7,389	7,163	225	7,394	7,240	154
29							
30	Return on Common Equity	9.32%	8.65%	0.67%	10.85%	8.65%	2.20%

Northland Utilities (NWT) Limited
Annual Filing for the Year Ended December 31, 2015
Total Operations and Maintenance Expenses
(\$000s)

Line No.	Description	2014		2015			
		Actual	Approved	Actual	Approved	Variance	
1	Generation	919	1,014	905	1,124	(219)	L.36
2	Transmission	133	96	102	98	4	
3	Distribution	820	819	823	858	(35)	
4	General	70	66	67	68	(1)	
5	Public Information	94	83	128	85	43	
6	Billing & Customer Accounting	391	435	390	455	(65)	L.38
7	Corporate	1,640	1,713	1,591	1,762	(171)	L.40
8		<u>4,067</u>	<u>4,226</u>	<u>4,006</u>	<u>4,450</u>	<u>(444)</u>	
9	<u>Less:</u>						
10	Donations in account 70150/72100	(12)	(11)	(16)	(12)	(5)	
11		<u>4,055</u>	<u>4,215</u>	<u>3,989</u>	<u>4,438</u>	<u>(449)</u>	
12							
13	Adjustment/Disallowance etc		(68)		(96)	96	
14							
15	Total Operations and Maintenance Expenses	<u>4,055</u>	<u>4,147</u>	<u>3,989</u>	<u>4,343</u>	<u>(353)</u>	

Variance > \$50:

36 Generation - Costs are lower mainly due to lower maintenance costs than forecast.

37

38 Billing & Customer Accounting - Costs are lower mainly due to lower customer care and billing charges.

39

40 Corporate - Costs are lower mainly due to vacancies.

Northland Utilities (NWT) Limited
Annual Filing for the Year Ended December 31, 2015
Plant Amortization Expense
(\$000s)

Line No.	Description	2014		2015	
		Actual	Approved	Actual	Approved
1	General Provision	1,345	1,360	1,429	1,409
2	Amortization of Differences	(27)	(27)	(27)	(27)
3	Vehicle Depreciation Capitalized	(20)	(25)	(24)	(25)
4	Total Depreciation Expense	1,298	1,308	1,378	1,357

Northland Utilities (NWT) Limited
Annual Filing for the Year Ended December 31, 2015
Return on Rate Base
(\$000s)

Line No.	Description	Mid-Year Balance	Ratio	Mid-Year Rate Base	Mid-Year Cost Rate	Return
1	<u>2014 Actual</u>					
2	Long Term Debt	8,925	55.38%	9,432	6.05%	571
3	Common Stock	6,991	43.39%	7,389	9.32%	689
4	Customer Deposits	198	1.23%	209	1.50%	3
5	No Cost Capital	-	0.00%	-	0.00%	-
6	Total	<u>16,115</u>	<u>100%</u>	<u>17,030</u>	<u>7.41%</u>	<u>1,262</u>
7	<u>2014 Approved</u>					
				(Adjusted to update Placeholder ROE and Capital Structure)		
8	Long Term Debt	9,273	56.36%	9,509	5.84%	556
9	Common Stock	6,985	42.45%	7,163	8.65%	620
10	Customer Deposits	193	1.17%	198	1.50%	3
11	No Cost Capital	2	0.01%	2	0.00%	-
12	Total	<u>16,452</u>	<u>100%</u>	<u>16,872</u>	<u>6.99%</u>	<u>1,179</u>
13	<u>2015 Actual</u>					
14	Long Term Debt	9,525	56.05%	9,684	5.93%	574
15	Common Stock	7,272	42.79%	7,394	10.85%	802
16	Customer Deposits	197	1.16%	200	1.50%	3
17	No Cost Capital	-	0.00%	-	0.00%	-
18	Total	<u>16,995</u>	<u>100%</u>	<u>17,279</u>	<u>7.98%</u>	<u>1,379</u>
19	<u>2015 Approved</u>					
				(Adjusted to update Placeholder ROE and Capital Structure)		
20	Long Term Debt	9,670	56.34%	9,594	5.92%	568
21	Common Stock	7,298	42.51%	7,240	8.65%	626
22	Customer Deposits	196	1.14%	194	1.50%	3
23	No Cost Capital	2	0.01%	2	0.00%	-
24	Total	<u>17,165</u>	<u>100%</u>	<u>17,030</u>	<u>7.03%</u>	<u>1,197</u>

Northland Utilities (NWT) Limited
Annual Filing for the Year Ended December 31, 2015
Mid-Year Capitalization Continuity
(\$000s)

Line No.		2014		2015	
		Actual	Approved	Actual	Approved
1	Common Equity				
2	Opening Balance	6,911	7,147	7,071	7,473
3	Shares Issue	-	-	-	-
4	Net Income	760	-	802	-
5	Less: Dividends	(600)	-	(400)	-
6	Adjustment to Placeholder ROE and Capital Structure	-	(325)	-	(350)
7	Closing Balance	<u>7,071</u>	<u>6,822</u>	<u>7,473</u>	<u>7,123</u>
8	Mid-Year Balance	6,991	6,985	7,272	7,298
9					
10	Debt- Long Term				
11	Opening Balance	8,725	8,725	9,125	9,495
12	Issue	400	770	800	-
13	Repayment	-	-	-	-
14	Adjustment to Placeholder ROE and Capital Structure	-	325	-	350
15	Closing Balance	<u>9,125</u>	<u>9,820</u>	<u>9,925</u>	<u>9,845</u>
16	Mid-Year Balance	8,925	9,273	9,525	9,670
17					
18	Customers Deposit				
19	Opening Balance	196	193	200	196
20	Additions	46	-	42	-
21	Payments	(42)	-	(47)	-
22	Closing Balance	<u>200</u>	<u>193</u>	<u>194</u>	<u>196</u>
23	Mid-Year Balance	198	193	197	196
24					
25	No Cost Capital				
26	Mid Year balance	-	2	-	2
27					
28	Total Mid-Year Capitalization	<u>16,115</u>	<u>16,452</u>	<u>16,995</u>	<u>17,165</u>

Northland Utilities (NWT) Limited
Annual Filing for the Year Ended December 31, 2015
Income Tax Expense
(\$000s)

Line No.	Description	2014		2015	
		Actual	Approved	Actual	Approved
1	Utility Earnings Before Tax	789	761	1,034	953
2	Add : AFUDC	27	14	23	14
3	Adjustment to Placeholder ROE and Capital Structure	-	(65)	-	(71)
4		<u>816</u>	<u>711</u>	<u>1,057</u>	<u>896</u>
5	Add:				
6	Depreciation	1,298	1,308	1,378	1,357
7	Amortization of Contributions	(110)	(108)	(113)	(110)
8	Non-allowable Expenses	9	9	7	9
9	Plant Maintenance Reserve Amortization	58	58	58	58
10	Rate Case Write-off	226	226	226	226
11	Injuries & Damages Write-off	35	35	35	35
12	Charges to Deferred Pension	187	175	152	181
13	Sub-total	<u>1,703</u>	<u>1,704</u>	<u>1,743</u>	<u>1,757</u>
14	Deduct:				
15	CCA	1,082	1,078	1,094	1,090
16	Plant Maintenance Reserve Charges	45	117	29	24
17	Rate Case Expenditure	208	361	187	-
18	Reserves for Injuries & Damages	-	-	-	-
19	Pension Payments	258	237	200	245
20	Post Retirement Benefits Payment	-	-	-	-
21	Dismantling Costs	176	12	59	16
22	AFUDC	27	14	23	14
22	Study Costs	-	-	-	-
23	Rainbow	93	50	59	32
24	ES&G	251	258	274	264
25	Stock Handling	2	-	3	-
26	Sub-total	<u>2,142</u>	<u>2,127</u>	<u>1,927</u>	<u>1,686</u>
27	Taxable Income	377	287	872	967
28	Tax Rate	<u>26.50%</u>	<u>26.50%</u>	<u>26.50%</u>	<u>26.50%</u>
29	Current Income Tax	100	76	231	256
30	Prior Year (Over)/Under Provision	-	-	-	-
29	Total Income Tax Expense	<u>100</u>	<u>76</u>	<u>231</u>	<u>256</u>

Northland Utilities (NWT) Limited
Annual Filing for the Year Ended December 31, 2015
Rate Base Calculation
(\$000s)

Line No.	Description	2014		2015	
		Actual	Approved	Actual	Approved
1	Property, Plant and Equipment				
2	Year End Balance	36,091	35,758	36,951	37,128
3	Deduct:				
4	Accumulated Depreciation	17,275	17,583	17,926	18,663
5	Construction-in-Progress	260	376	679	376
6	Total Deductions	17,535	17,960	18,604	19,040
7	Net plant in Service				
8	Current year-end balance	18,556	17,798	18,347	18,088
9	Previous year-end balance	17,200	17,200	18,556	17,628
10	Total	35,756	34,998	36,903	35,716
11	Mid-year balance	17,878	17,498	18,451	17,858
12	Mid-year rate deferred charges/credits	103	216	27	148
13	Working capital	1,152	1,176	959	1,025
14	Gross Rate Base	19,133	18,891	19,437	19,031
15	Deduct:				
16	Contributions for extensions				
17	Current year-end balance	2,210	2,043	2,106	1,959
18	Previous year-end balance	1,997	1,997	2,210	2,043
19	Total	4,207	4,040	4,316	4,003
20	Mid-year balance	2,103	2,020	2,158	2,001
21	Net Rate Base	17,030	16,872	17,279	17,030

Northland Utilities (NWT) Limited
Annual Filing for the Year Ended December 31, 2015
CWIP Continuity
(\$000s)

Line No.	Description	2014				2015			2015	Variance from Approved	Variance Explanation > \$75
		Opening Balance	Capital Expend	Capital Adds	Closing Balance	Capital Expend	Capital Adds	Closing Balance	Approved Capital Expend		
1	New Extension										
2	BWO O/H Services	-	31	(31)	-	40	(40)	-	-	40	
3	BWO U/G Services	-	8	(8)	-	11	(11)	-	-	11	
4	Wilderness Lodge	-	227	(227)	-	-	-	-	-	-	
5	Ft. Providence Campground	-	26	(26)	-	-	-	-	-	-	
6	Fort Providence New Nursing Station	-	71	(71)	-	-	-	-	-	-	
6	Sewer Lift Station 2	-	33	(33)	-	-	-	-	-	-	
7	Cariboo 3 Phase	-	-	-	-	18	(18)	-	-	18	
8	NFTI Site	-	-	-	-	32	(32)	-	-	32	
9	Other Projects Less Than \$5,000	11	7	(18)	-	1	(1)	-	33	(32)	
10	New Extension Total	11	403	(414)	-	102	(102)	-	33	69	
11	Generation										
12	Ft. Providence Fuel System Upgrade	30	9	(39)	-	-	-	-	-	-	
13	CUL-275 Top End	-	-	-	-	-	-	-	86	(86)	
14	Trout Lake Relocation Study	21	1	-	22	9	-	31	-	9	
15	Wekweti Relocation Study	21	1	-	22	9	-	31	-	9	
16	Upgrade H.R Fuel System	32	14	(46)	-	-	-	-	-	-	
17	Top End CUL418 H.R	-	1	(1)	-	7	(7)	-	-	7	
18	CUL-452 Rocker Boxes	-	-	-	-	-	-	-	-	-	
19	Cul 459 Replace ATAC	-	1	(1)	-	-	-	-	-	-	
20	Cul 411 Replacement 201	67	36	(103)	-	-	-	-	-	-	
21	Repairs H.R. Power Plan	23	1	(24)	-	-	-	-	-	-	
22	Hay River CUL-188 Replacement	407	170	(577)	-	-	-	-	-	-	
23	Wrist Pin Upgr Cul 200	-	(2)	2	-	-	-	-	-	-	
24	Replace CUL 284	8	-	(8)	-	-	-	-	-	-	
25	Refurbish H.R. Black St	7	-	(7)	-	-	-	-	-	-	
26	Fort Prov Feeder Breake	-	21	(21)	-	-	-	-	-	-	
27	Trout Lake Fuel Storage	-	12	(12)	-	-	-	-	-	-	
28	Purchase of Transformers	-	27	(27)	-	-	-	-	20	(20)	
29	Wekweti CUL-290 Replacement	-	141	-	141	65	(206)	-	-	65	
30	CUL#459 Replacement	-	84	(84)	-	-	-	-	-	-	
31	Install Variable Frequency Drive on CUL-418	-	7	(7)	-	-	-	-	-	-	
32	Welding Cul#197 HR	-	11	(11)	-	-	-	-	-	-	
33	Cable Tray Up-Grade H.R	-	6	-	6	-	-	6	-	-	
34	CUL#200 Water Pump/2015	-	-	-	-	16	(16)	-	13	3	
35	HR. D.C Upgrade 2015	-	-	-	-	28	-	28	-	28	
36	Cul#506 Replacement	-	-	-	-	29	(29)	-	-	29	
37	CUL#200 Genarator Inspection	-	-	-	-	19	(19)	-	20	(1)	
38	CUL#200 Power Pack Replacement	-	-	-	-	17	(17)	-	-	17	
39	CUL#452 Replacement Ft. Providence	-	-	-	-	302	(302)	-	248	54	
40	Dory Point Generator Br	-	-	-	-	6	(6)	-	-	6	
41	CUL#506 Generator	-	-	-	-	10	(10)	-	-	10	

CUL-275 was tested in the spring and was determined to be functional. No replacement was required.

Line No.	Description	2014				2015			2015	Variance from Approved	Variance Explanation > \$75
		Opening Balance	Capital Expend	Capital Adds	Closing Balance	Capital Expend	Capital Adds	Closing Balance	Approved Capital Expend		
42	ION Meter Replacements	-	-	-	-	71	-	71	116	(45)	
43	Refurbish Ft. Prov Brea	-	-	-	-	16	-	16	-	16	
44	Coolant Piping Cul#324	-	-	-	-	14	(14)	-	33	(19)	
45	Dory Point CUL-465 Replacement	-	-	-	-	-	-	-	85	(85)	CUL-465 is still in service and properly functioning. No replacement required.
46	Purchase 150kW Generator	-	-	-	-	-	-	-	9	(9)	
46	Other Projects Less Than \$5,000	8	23	(31)	-	8	(2)	6	25	(17)	
47	Generation Total	624	564	(997)	191	626	(628)	189	655	(29)	
48	Transmission										
49	701T Spare	-	-	-	-	-	-	-	32	(32)	
50	6L10 Arm Change 2014	-	311	(311)	-	-	-	-	-	-	
51	Pole Changes 2014	-	78	(78)	-	-	-	-	13	(13)	
52	6L10 pole testing 2015	-	-	-	-	51	(51)	-	33	18	
53	6L10 Pole Changes 2015	-	-	-	-	55	(55)	-	-	55	
54	Other Projects Less Than \$5,000	-	5	(5)	-	-	-	-	-	-	
55	Transmission Total	-	394	(394)	-	106	(106)	-	78	28	
56	Distribution										
57	Station Service Hay River Plant	45	-	(45)	-	-	-	-	-	-	
58	Forrest Drive Line Relo	-	-	-	-	-	-	-	-	-	
59	6L10 Pole Changes 2013	-	-	-	-	-	6	6	-	-	
60	cable replacement 2013	-	11	(11)	-	-	-	-	-	-	
61	West Channel Open Wire	-	-	-	-	-	2	2	-	-	
62	Dist Pole Changes H.R.	-	-	-	-	-	5	5	-	-	
63	Fort Providence Pole Replacement	-	28	(28)	-	-	-	-	-	-	
64	Hay River Replace Porcelain Switches	-	9	(9)	-	-	-	-	-	-	
65	Hay River Underground Downtown Cable Replacement	-	89	(89)	-	-	-	-	66	(66)	
66	Hay River Pole Changes	-	6	(6)	-	-	-	-	-	-	
67	Voltage Reculation	-	15	(15)	-	-	-	-	-	-	
68	Pole Testing Wekweeti 2	-	17	(17)	-	-	-	-	-	-	
69	Pole Testing Trout Lake	-	9	(9)	-	-	-	-	-	-	
70	6L10 Pole Testing 2014	-	48	(48)	-	-	-	-	-	-	
71	Kakisa Complex	-	19	-	19	9	(2)	26	-	9	
72	Distribution Pole Test & Treat	-	11	(11)	-	-	-	-	-	-	
73	Replace Failed Padmount	-	60	(60)	-	-	-	-	-	-	
74	Replace Secondary Wire - West Channel - Hay River	-	-	-	-	-	-	-	40	(40)	
75	Gang Switch S9573	-	-	-	-	14	(14)	-	9	5	
76	hay River Pole Changes	-	-	-	-	27	(27)	-	33	(6)	
77	Porcelain Switches 2015	-	-	-	-	17	(17)	-	23	(6)	
78	Ft. Prov. Pole Changes	-	-	-	-	13	(13)	-	40	(27)	
79	Kakisa Pole Changes 201	-	-	-	-	31	(31)	-	-	31	
80	Big River Service Upgra	-	-	-	-	16	(16)	-	-	16	
81	McBryan Drive Upgrade	-	-	-	-	262	-	262	-	262	Replace sections of underground cable in conjunction with the Town of Hay River water and sewer line replacement projects.
82	Kakisa Tex Upgrade 2015	-	-	-	-	10	(10)	-	-	10	
83	UPGRADE SWITCH CUBE	-	-	-	-	11	(11)	-	-	11	
84	Open wire replacement 1	-	-	-	-	32	-	32	-	32	
85	Poles and Fixtures	-	-	-	-	-	-	-	-	-	
86	Riverview Drive 25kV Line Relocate	-	-	-	-	-	-	-	-	-	
87	Ground Rod Upgrade	-	-	-	-	-	-	-	13	(13)	

Line No.	Description	2014				2015			2015	Variance from Approved	Variance Explanation > \$75
		Opening Balance	Capital Expend	Capital Adds	Closing Balance	Capital Expend	Capital Adds	Closing Balance	Approved Capital Expend		
88	Other Projects Less Than \$5,000	-	5	(5)	-	3	(3)	-	11	(8)	
89	Distribution Total	45	327	(353)	19	445	(131)	333	235	210	
90	Billing & Customer Accounting	-	-	-	-	-	-	-	-	-	
91	Street & Sentinel Lights	-	-	-	-	-	-	-	-	-	
92	BWO Street Lights	-	6	(6)	-	5	(5)	-	-	5	
93	BWO Sentinel Lights	-	6	(6)	-	8	(8)	-	-	8	
94	Kakisa LED Street Lights	-	23	(23)	-	-	-	-	-	-	
95	Wekweeti LED lighting20	-	36	(36)	-	-	-	-	-	-	
96	Trout Lake LED Lighting	-	30	-	30	29	(2)	57	-	29	
97	Fort Providence LED Street Lights	-	93	(93)	-	-	-	-	-	-	
98	Lights for the New Health Centre	-	-	-	-	-	-	-	40	(40)	
99	Other Projects Less Than \$5,000	-	-	-	-	-	-	-	17	(17)	
100	Street & Sentinel Lights Total	-	194	(164)	30	42	(15)	57	57	(15)	
101	General Property and Equipment	-	-	-	-	-	-	-	-	-	
102	#607 Replacement	-	41	(41)	-	-	-	-	-	-	
103	Oracle R12 Upgrade	11	17	(28)	-	-	-	-	-	-	
104	Windows 7 Upgrade	-	10	(10)	-	-	-	-	-	-	
105	One time credit card wi	-	13	(13)	-	-	-	-	-	-	
106	NWT E-Post Electronic S	-	26	(26)	-	-	-	-	-	-	
107	BWO GP&E	-	11	(11)	-	15	(15)	-	15	(0)	
108	Replace Generation Vehicle - Unit 416	-	34	(34)	-	-	-	-	-	-	
109	#510 replacement	-	-	-	-	52	(52)	-	52	(0)	
110	Plant Office Furniture	-	-	-	-	-	-	-	23	(23)	
111	Hay River Plant Office Replacement	-	20	-	20	80	-	100	409	(329)	
112	Other Projects Less Than \$5,000	-	5	(5)	-	3	(3)	-	14	(11)	
113	Total General Property and Equipment	11	177	(168)	20	150	(70)	100	513	(363)	
114	Meters	-	-	-	-	-	-	-	-	-	
115	NWT Capital Meters	-	70	(70)	-	95	(95)	-	86	9	
116	Other Projects Less Than \$5,000	-	1	(1)	-	-	-	-	-	-	
117	Meters Total	-	71	(71)	-	95	(95)	-	86	9	
118	Grand Total	691	2,130	(2,561)	260	1,566	(1,147)	679	1,656	(90)	

Hay River plant office delayed to 2016. Capital expenditures to date are for initial site preparation.

NORTHLAND UTILITIES (NWT) LIMITED
Annual Filing for the Year Ended December 31, 2015
Reconciliation of Utility Return to Adjusted Net Earnings
(\$000s)

Line No.	Description	2014	2015
1	Regulatory Earnings	1,262	1,379
2			
3	Add Non Utility Income:		
4	Allowance for Funds Used During Construction	27	23
5	Other Interest	(2)	1
6		<u>26</u>	<u>23</u>
7			
8	Sub-Total	1,288	1,403
9	Less Non Utility Expenses:		
10	Interest to Parent	537	562
11	Short Term Interest to Parent	25	18
12	Non Utility O&M	12	16
13	OPEB Regulatory Assets Written Off	(1)	10
14		<u>573</u>	<u>606</u>
15	Sub-Total	715	796
16	Add Income Tax Adjustment:		
17	Tax on Net Non Utility Income	1	6
18	Adjustment to 2014 Placeholder ROE and Capital Structure	<u>45</u>	
19	Adjusted Earnings Attributable to Class A and Class B Share Owners	<u><u>760</u></u>	<u><u>802</u></u>

**Northland (NWT) Utilities Limited
2015 Annual Report on Net Metering Customers**

Customer #	Customer Class	Type of Customer	Location	Size of Installation (kW)	Date Installed	Export Energy (kWh)	Customer's on-site use (kWh)	Total on-site Generation (kWh)	Supply Rate (¢/kWh)	Loss of Revenue
A	B	C	D	E	F	G	H	I	J	K
1	General Service	Net Metering	Thermal	5 kW	2012-02-28	330	4,670	5,000	29.78	\$1,489
TOTAL				5 kW		330	4,670	5,000		\$1,489

Loss of Revenue is less than 1% of earnings, so collection of amount will be delayed until a later date.

- I A: Customer Identification #-no requirement to disclose confidential information
- I B: The rate class to which the customer belongs
- I C: Whether the customer is an individual, community organization, commercial entity etc
- I D: Name of Community/Zone
- I E: Number of kW installed
- I F: Commissioning date
- I G: Net energy = Import Energy Minus Export Energy
- I H: Estimated or metered on-site consumption by customer
- I I: Estimate 1,000 kWh/kW * Size of Installation^{1,2}
- I J: Northland Utilities (NWT) Supply Component Charge for applicable rate

[Govt of Canada Photovoltaic Potential \(PV kWh/kW\) South-Facing, tilt=latitude +15degrees annual](#)

[NRCan Photovoltaic Systems: A Buyer's Guide \(http://www.nrcan.gc.ca/sites/www.nrcan.gc.ca/files/canmetenergy/files/pubs/PhotovoltaicSystemsBuyerGuide.pdf\)](http://www.nrcan.gc.ca/sites/www.nrcan.gc.ca/files/canmetenergy/files/pubs/PhotovoltaicSystemsBuyerGuide.pdf)