



Dominick DiRocco, Esq.
VP/Rates & Regulatory Affairs

One South Jersey Place
Atlantic City, NJ 08401
T: (609) 561-9000 x 4262
ddirocco@sjindustries.com

June 1, 2026

Sherri Lewis, Board Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue
Trenton, NJ 08625-0350

Re: In the Matter of the Petition of Elizabethtown Gas Company to Review Its Periodic Basic Gas Supply Service Rate and Conservation Incentive Program Rates For The Year Ended September 30, 2027
BPU Docket No. _____

Dear Secretary Lewis:

Enclosed herewith is Elizabethtown Gas Company's Verified Petition to review its Periodic Basic Gas Supply Service Rate and Conservation Incentive Program Rates for the year ended September 30, 2027, which has been filed electronically today utilizing the New Jersey Board of Public Utilities' ("Board" or "BPU") e-filing program.

In accordance with the Board's March 19, 2020 and June 10, 2020 Orders issued in BPU Docket No. EO20030254, hard copies are not being submitted at this time, but can be provided at a later time, if needed.

Please do not hesitate to contact me with any questions you may have. Thank you for your attention to this matter.

Respectfully submitted,

A handwritten signature in dark ink that reads "Dominick DiRocco". The signature is fluid and cursive, with a horizontal line extending from the end.

Dominick DiRocco

Enclosures
cc: Service list (electronically)

**IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY
TO REVIEW ITS PERIODIC BASIC GAS SUPPLY SERVICE RATE AND
CONSERVATION INCENTIVE PROGRAM RATES FOR THE YEAR ENDED
SEPTEMBER 30, 2027
BPU DOCKET NO. GR _____**

SERVICE LIST

Frank Vetri
Elizabethtown Gas Company
520 Green Lane
Union, NJ 07083
fvetri@sjindustries.com

Christie McMullen
Elizabethtown Gas Company
520 Green Lane
Union, NJ 07083
cmcmullen@sjindustries.com

Cindy Capozzoli
SJI Utilities, Inc.
One South Jersey Place
Atlantic City, NJ 08401
ccapozzoli@sjindustries.com

Jennifer Weitz
SJI Utilities, Inc.
520 Green Lane
Union, NJ 07083
jweitz@sjindustries.com

Maria C. Mendoza
SJI Utilities, Inc.
One South Jersey Place
Atlantic City, NJ 08401
mmendoza@sjindustries.com

Stacy Peterson
Board of Public Utilities
44 South Clinton Avenue
Trenton, NJ 08625
Stacy.Peterson@bpu.nj.gov

Anthony DeAnni
Board of Public Utilities
44 South Clinton Avenue
Trenton, NJ 08625
anthony.deanni@bpu.nj.gov

Brian O. Lipman, Esq.
Division of Rate Counsel
140 East Front Street, 4th Floor
Post Office Box 003
Trenton, NJ 08625
blipman@rpa.nj.gov

Jordan K. Mitchell, DAG
Dept. of Law & Public Safety
Richard J. Hughes Justice Complex
Public Utilities Section
25 Market Street, P.O. Box 112
Trenton, NJ 08625
Jordan.Mitchell@law.njoag.gov

Susan Potanovich
Elizabethtown Gas Company
520 Green Lane
Union, NJ 07083
spotanovich@sjindustries.com

William Barkasy
Elizabethtown Gas Company
One South Jersey Place
Atlantic City, NJ 08401
wbarkasy@sjindustries.com

Andrew McNally
SJI Utilities, Inc.
520 Green Lane
Union, NJ 07083
amcnally@sjindustries.com

Carolyn A. Jacobs
SJI Utilities, Inc.
One South Jersey Place
Atlantic City, NJ 08401
cjacobs@sjindustries.com

Kenneth T. Maloney
Cullen and Dykman
1101 14th Street, NW
Suite 750
Washington, DC 20005
kmaloney@cullenllp.com

Cindy Bianco
Board of Public Utilities
44 South Clinton Avenue
Trenton, NJ 08625
Cindy.Bianco@bpu.nj.gov

Heather Weisband
Board of Public Utilities
44 South Clinton Avenue
Trenton, NJ 08625
Heather.Weisband@bpu.nj.gov

Joy Carter
Division of Rate Counsel
140 East Front Street, 4th Floor
Post Office Box 003
Trenton, NJ 08625
jcarter@rpa.nj.gov

Leonard J. Willey
Elizabethtown Gas Company
520 Green Lane
Union, NJ 07083
lwilley@sjindustries.com

Dominick DiRocco
SJI Utilities, Inc.
One South Jersey Place
Atlantic City, NJ 08401
ddirocco@sjindustries.com

Sheree Kelly
SJI Utilities, Inc.
520 Green Lane
Union, NJ 07083
skelly@sjindustries.com

Ray Wenzel
SJI Utilities, Inc.
215 Cates Road
Egg Harbor Twp., NJ 08234
rwenzel@sjindustries.com

Terrence W. Regan
Cullen and Dykman
One Battery Park Plaza, 34th Floor
New York, NY 10004
tergan@cullenllp.com

Michael Hunter
Board of Public Utilities
44 South Clinton Avenue
Trenton, NJ 08625
Michael.Hunter@bpu.nj.gov

Maura Caroselli, Esq.
Division of Rate Counsel
140 East Front Street, 4th Floor
Post Office Box 003
Trenton, NJ 08625
mcaroselli@rpa.nj.gov

Karen Forbes
Division of Rate Counsel
140 East Front Street, 4th Floor
Post Office Box 003
Trenton, NJ 08625
kforbes@rpa.nj.gov

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

IN THE MATTER OF THE PETITION OF	:	
ELIZABETHTOWN GAS COMPANY TO	:	
REVIEW ITS PERIODIC BASIC GAS	:	
SUPPLY SERVICE RATE AND	:	
CONSERVATION INCENTIVE PROGRAM	:	
RATES FOR THE YEAR ENDED	:	
SEPTEMBER 30, 2027	:	BPU DOCKET NO. _____

CASE SUMMARY, PETITION, TESTIMONY AND SCHEDULES

June 1, 2026

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

In The Matter Of The Petition Of Elizabethtown : Gas Company To Review Its Periodic Basic Gas : Supply Service Rate And Conservation : Incentive Program Rates For the Year Ended : September 30, 2027 :	Docket No. _____ CASE SUMMARY
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This Verified Petition presents the request of Elizabethtown Gas Company (“Company” or “Petitioner”) that the New Jersey Board of Public Utilities (“Board”) approve Petitioner's Periodic Basic Gas Supply Service (“BGSS-P”) rate, Conservation Incentive Program (“CIP”) rates, and grant such other and further relief as described in the Verified Petition. By this Verified Petition, Petitioner seeks authorization to decrease annual gas cost recoveries by approximately \$29.0 million through the BGSS-P and decrease annual recoveries by approximately \$8.9 million through the CIP.

The BGSS-P rate permits Elizabethtown to pass through to its customers increases or decreases in the cost of purchased gas. The BGSS-P rate provides no profit to Elizabethtown. By this Verified Petition, Elizabethtown seeks to decrease the BGSS-P rate from \$0.6962 per therm to \$0.5775 per therm, a decrease of \$0.1187 per therm, inclusive of applicable taxes.

The decrease in the BGSS-P rate is due primarily to:

- a. an overall lowered commodity cost of gas since the Company’s December 31, 2025 filing with the Board of a notice of intent to self-implement a Periodic BGSS rate increase effective February 1, 2026 (“December 2025 Notice”). Commodity costs are projected to stay at relatively low levels throughout the period covered by this filing. Specifically, there has been a 5.3% decrease in the NYMEX Futures forward price curve settled on May 7, 2026 used in the forecasts in this filing as compared to the

NYMEX Futures forward price curve settled on December 12, 2025 used in the forecasts included in the Company's December 2025 Notice;

- b. partially offset by an increase of \$10.1 million in the forecasted under-recovery at September 30, 2026, from \$3.1 million forecasted in Exhibit A of the Company's December 2025 Notice to \$13.2 million in this filing. This increase was primarily due to higher actual gas costs incurred through April 2026 versus the forecasted amounts included in the referenced Exhibit A.

The Company has taken all reasonable steps to reduce its gas costs and manage volatility experienced in the natural gas commodities market. The Company's efforts to reduce costs and manage volatility have included (1) continuing to execute its Gas Procurement Strategy and Plan, which includes financial hedging strategies, on file with the Board, (2) maximizing credits to firm customers through asset optimization, such as capacity releases and off-system sales and (3) employing its gas storage resources to reduce the Company's exposure to some of the volatility associated with wintertime price swings. The Company will continue to monitor market conditions and look for opportunities to lower costs and benefit our customers.

The CIP program is an incentive-based conservation program. It requires Elizabethtown to limit its recovery from customers of non-weather-related margin revenue loss to the level of BGSS cost reductions Elizabethtown is able to achieve. By this Verified Petition, Elizabethtown seeks to implement the following per therm CIP rates, inclusive of applicable taxes:

	RDS	SGS	GDS
Current	\$0.0724	\$0.0234	\$0.0046
Proposed	\$0.0364	(\$0.0361)	\$0.0100
Increase/(Decrease)	(\$0.0360)	(\$0.0595)	\$0.0054

The Verified Petition proposes the following per therm rates, inclusive of taxes, for Residential Heating customers to be effective on October 1, 2026:

	Current	Proposed	Increase/(Decrease)
BGSS-P	\$0.6962	\$0.5775	(\$0.1187)
CIP	\$0.0724	\$0.0364	(\$0.0360)
Total	\$0.7686	\$0.6139	(\$0.1547)

The proposed rate changes would impact the monthly bill of a Residential Heating customer using 100 therms as shown below:

	June 1, 2026	Proposed	Increase/(Decrease)	Percent Change
BGSS-P			(\$11.87)	(6.8%)
CIP			(\$3.60)	(2.1%)
Total	\$175.43	\$159.96	(\$15.47)	(8.8%)

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

-----X	
In The Matter Of The Petition Of Elizabethtown	: Docket No. _____
Gas Company To Review Its Periodic Basic Gas	:
Supply Service Rate And Conservation	:
Incentive Program Rates For the Year Ended	: VERIFIED PETITION
September 30, 2027	:
-----X	

To The Honorable Board of Public Utilities:

Petitioner, Elizabethtown Gas Company (“Petitioner” or “Company”), a public utility corporation duly organized under the laws of the State of New Jersey subject to the jurisdiction of the New Jersey Board of Public Utilities (“Board” or “BPU”), respectfully states:

Background

1. Petitioner's principal business office is located at 520 Green Lane, Union, New Jersey, 07083.
2. Petitioner is engaged in the business of transmission and distribution of natural and mixed gas to approximately 322,000 customers in its service territory located principally in Hunterdon, Mercer, Middlesex, Morris, Sussex, Union and Warren Counties.

Periodic Basic Gas Supply Service

3. Pursuant to the terms of the Basic Gas Supply Service (“BGSS”) clause contained in Petitioner’s tariff as approved by the Board’s Order dated March 30, 2001 in BPU Docket No. GX99030121 and GO99030122, and as modified by the Board’s Orders dated December 7, 2001 in Docket No. GR01110771, *et al.*, November 22, 2002 in Docket No. GR02040245, January 6, 2003 in Docket No. GX01050304 (“January 6 Order”) and December 17, 2009 in Docket No. GR09030195, Petitioner proposes to decrease the current Periodic BGSS (“BGSS-P”) rate and

submits this filing to account for the actual and forecasted gas costs and BGSS rates for the twelve (12) month period from October 1, 2025 through September 30, 2026 (“Base BGSS Year”). The Base BGSS Year consists of actual data for the seven (7) months ended April 30, 2026 and projected data for the period from May 1, 2026 through September 30, 2026. In addition, presented in this filing is the forecast for the period from October 1, 2026 through September 30, 2027 (“BGSS Year”). The information and data contained in this Verified Petition and in the supporting Exhibits and Schedules are intended to comply with the Annual BGSS Minimum Filing Requirements (“BGSS MFRs”) adopted by the Board’s Order dated June 20, 2003 in Docket No. GR02120945, *et al.* and revised by the Board’s Order dated May 22, 2018 in Docket No. GR17060590, *et al.* (“BGSS MFR Settlement”).

4. In accordance with the January 6 Order, as amended by the Board’s Order dated December 17, 2009 in Docket No. GR09030195, Petitioner recovers gas costs from its residential, small commercial and gas light sales service classes through the BGSS-P rate. Petitioner recovers gas costs from its firm large commercial, industrial and electric generation customers through the assessment of the Monthly BGSS (“BGSS-M”) rate. Under Petitioner’s tariff, the BGSS-P rate consists of a gas cost component (“GCC-P”) and a capacity cost component (“CCC-P”) and is adjusted to reflect the projected beginning over or underrecovery balance from the prior period. The CCC-P established in this proceeding is also used to determine the Monthly BGSS-M rate. However, BGSS-M rates are not established in this proceeding; they are established on a monthly basis.

5. By its May 2026 Order ¹, the Board approved a Stipulation stating that the self-implemented BGSS-P rate of \$0.6132 per therm, inclusive of tax, made effective December 1,

¹ In re *the Petition of Elizabethtown Gas Company To Review Its Periodic Basic Gas Supply Service Rate And Conservation Incentive Program Rates For The Year Ended September 30, 2026*, BPU Docket No. GR25050315, Order dated May 21, 2026 (“May 2026 Order”).

2025 and the self-implemented BGSS-P rate of \$0.6962 per therm, inclusive of tax, made effective February 1, 2026 shall remain in effect until further Board Order or further action by the Company in accordance with the January 6 Order and will be reviewed in the Company's annual BGSS filing to be submitted by June 1, 2026. The May 2026 Order also stated that as of the Effective Date, the Company will maintain the current BGSS-P rate of \$0.6962 per therm, inclusive of tax.

6. Petitioner proposes to decrease its current BGSS-P rate of \$0.6962 per therm, inclusive of tax, to \$0.5775 per therm, inclusive of tax. Petitioner's proposed BGSS-P rate is based on a CCC-P of \$0.2577 per therm, excluding tax, which also will be used to establish BGSS-M rates.

7. These proposed rate changes translate to a decrease in annual BGSS recoveries of \$29.0 million.

8. Petitioner projects that, at its current BGSS-P rate, it would have an over recovered position of \$29.0 million at September 30, 2027.

9. Per the September 2024 Order², made final by the April 2025 Order, Petitioner was permitted to recover its September 30, 2024 BGSS-P under-recovery balance on a straight line basis over a period of eighteen (18) months, from October 1, 2024 through March 31, 2026. Per the November 2023 Order³, Petitioner was also permitted to recover the carrying costs accrued on the September 30, 2024 balance over twelve (12) months, from October 1, 2024 through September 30, 2025, and to continue to accrue such carrying costs until the September 30, 2024 BGSS-P underrecovery balance is fully recovered. The November 2023 Order also provided that carrying costs will be accrued monthly at an interest rate equal to the interest rate on two-year

² In re *the Petition of Elizabethtown Gas Company To Review Its Periodic Basic Gas Supply Service Rate And Conservation Incentive Program Rates For The Year Ended September 30, 2025*, BPU Docket No. GR24060371, Order dated September 25, 2024 ("September 2024 Order").

³ In re *the Petition of Elizabethtown Gas Company To Review Its Periodic Basic Gas Supply Service Rate And Conservation Incentive Program Rates For The Year Ended September 30, 2024*, BPU Docket No. GR23060335, Order dated November 17, 2023 ("November 2023 Order").

constant maturity United States Treasury securities as published in the Federal Reserve Statistical Release on the first day of each month (or the closest day thereafter on which rates are published) plus 60 basis points but will not exceed the Company's overall rate of return as authorized by the Board. Carrying costs are more fully discussed in Company Witness Capozzoli's testimony.

10. Commodity charges forecasted to be incurred by the Company during the 2026-27 BGSS/CIP Year have been projected utilizing: (1) the NYMEX Futures forward price curve as settled on May 7, 2026; and (2) estimated basis at the various locations where the Company expects to purchase gas during the forthcoming BGSS year. The liquefied natural gas ("LNG") costs reflected in the Company's proposed Periodic BGSS Rate are based upon the same NYMEX Futures forward price curve settled on May 7, 2026, plus basis along with costs related to processing natural gas into LNG.

11. The projected pipeline demand/reservation costs reflected in this filing pertaining to the purchase, storage and transportation of gas on the Transcontinental Gas Pipeline Company, LLC ("Transco"), Columbia Gas Transmission, LLC ("Columbia"), and Eastern Gas Transmission and Storage ("EGTS"), previously known as Dominion Transmission, Inc., pipeline systems reflect the most recent Federal Energy Regulatory Commission ("FERC") approved jurisdictional rates for each pipeline.

12. As discussed by Company witness Leonard J. Willey, the calculated decrease in the BGSS-P rate is due primarily to:

- a. an overall lowered commodity cost of gas since the Company's December 31, 2025 filing with the Bard of a notice of intent to self-implement a Periodic BGSS rate increase effective February 1, 2026 ("December 2025 Notice"). Commodity costs are projected to stay at relatively low levels throughout the period covered by this filing. Specifically, there has been a 5.3% decrease in the NYMEX Futures forward price

curve settled on May 7, 2026 used in the forecasts in this filing as compared to the NYMEX Futures forward price curve settled on December 12, 2025 used in the forecasts included in the Company's December 2025 Notice;

- b. partially offset by an increase of \$10.1 million in the forecasted under-recovery at September 30, 2026, from \$3.1 million forecasted in Exhibit A of the Company's December 2025 Notice to \$13.2 million in this filing. This increase was primarily due to higher actual gas costs incurred through April 2026 versus the forecasted amounts included in the referenced Exhibit A.

13. Petitioner has taken all reasonable steps to reduce its gas costs and manage the volatility experienced in the natural gas commodities market. As discussed by Company witness Willey, Petitioner's efforts to reduce costs and manage volatility have included (1) continuing to execute its Gas Procurement Strategy and Plan on file with the Board, (2) maximizing credits to firm customers through asset optimization, such as capacity releases and off-system sales and (3) employing its gas storage resources to reduce Petitioner's exposure to some of the volatility associated with wintertime price swings. Petitioner's purchases of gas supply have been effectuated at prices consistent with market conditions as required by *N.J.S.A.* 48:3-58(t). The Company will continue to monitor market conditions and look for opportunities to lower costs and benefit our customers.

Conservation Incentive Program

14. Pursuant to the terms of the Conservation Incentive Program ("CIP") clause, applicable to Residential Delivery Service Non-Heating ("RDS-NH"), Residential Delivery Service Heating ("RDS-H"), Small General Service ("SGS"), and General Delivery Service ("GDS") service classes, and approved by the Board's Order dated April 7, 2021 in combined Docket Nos. QO19010040 and GO20090619 ("EEP-CIP Order"), Petitioner proposes to adjust the

current CIP rates and submits this annual CIP cost recovery filing to account for actual and estimated data for the twelve (12) month period from July 1, 2025 through June 30, 2026 (“CIP Annual Period”). The CIP Annual Period consists of actual data for the ten (10) months ended April 30, 2026 and estimated data for the period May 1, 2026 through June 30, 2026. The information and data contained in this Petition and in the supporting CIP Exhibits and Schedules are intended to comply with the requirements of the EEP-CIP Order.

15. As discussed by Company Witness Capozzoli, the result of the Variable Margin Test did not result in a disallowance but the Modified BGSS Savings Test indicates the Company is subject to a disallowance for the CIP Annual Period ended June 30, 2026.

16. Pursuant to the EEP-CIP Order, the CIP will not operate to cause the Company to earn in excess of its allowed rate of return on common equity of 9.6% plus 50 basis points for any twelve-month period ending June 30th. The results of the Earnings Test indicate the Company is not subject to a disallowance for the CIP Annual Period ended June 30, 2026.

17. As discussed by Company Witness Vetri, the Company is committed to providing annual shareholder funding of CIP programs in the amount of \$384,000 by June 30, 2026.

18. By its November 2025 Order⁴, the Board approved CIP rates, inclusive of tax, on a provisional basis, effective for the period from December 1, 2025 through September 30, 2026, as shown below. By its May 2026 Order, the Board approved these provisional rates as final.

19. In this Verified Petition, Elizabethtown proposes CIP rates for the period from October 1, 2026 through September 30, 2027, inclusive of tax, effective October 1, 2026 as follows:

⁴ In re the Petition of Elizabethtown Gas Company To Review Its Periodic Basic Gas Supply Service Rate And Conservation Incentive Program Rates For The Year Ended September 30, 2026, BPU Docket No. GR25050315, Order dated November 21, 2025 (“November 2025 Order”).

	RDS	SGS	GDS
Current	\$0.0724	\$0.0234	\$0.0046
Proposed	\$0.0364	(\$0.0361)	\$0.0100
Increase/(Decrease)	(\$0.0360)	(\$0.0595)	\$0.0054

20. These proposed rate changes translate to a decrease in annual CIP recoveries of \$8.9 million.

Supporting Testimony

21. Annexed hereto and made a part of this Verified Petition is the testimony of Company witness Cindy Capozzoli, Senior Director of Rates for SJU Utilities, Inc., which Petitioner suggests be marked as Exhibit P-1. The BGSS and CIP schedules listed below are attached and referred to in Exhibit P-1, which Petitioner suggests be marked as indicated. Where noted, the following schedules contain information responsive to the BGSS MFRs:

(a) BGSS Schedules CLC-1 to CLC-11 present data for the BGSS year ending September 30, 2026 (MFRs 4, 5, 6, 7, 10, 11, 12, and 15);

(b) CIP Schedules CLC-1 to CLC-7 support the calculations of the CIP margin excess or deficiency and the Modified BGSS Savings Test, Variable Margin Test and Earnings Test for the CIP Annual Period ending June 30, 2026; and

(c) Tariff Schedule CLC-1 sets forth the revised tariff sheets to implement the proposed rates for both BGSS (MFR 1) and CIP.

22. Also annexed hereto and made a part of this Petition is the testimony of Company witness Leonard Willey, Gas Supply Specialist Lead, which Petitioner suggests be marked as Exhibit P-2. The BGSS schedules listed below are attached and referred to in Exhibit P-2, which Petitioner suggests be marked as indicated.

(a) Schedules LJW-1 through LJW-15 support the calculated BGSS-P rate and reflect projected data for the period from October 1, 2026 through September 30, 2027 (MFRs 2, 4, 5, 6, 7, 8, 11, 12 and 17);

(b) Schedule LJW-16 presents historical and estimated supply and demand requirements with Design Peak Day for Petitioner for the period from November 2023 through October 2031 (MFR 14);

(c) Schedule LJW-17 presents changes to firm transportation and storage contracts (MFR 18);

(d) Schedule LJW-18 presents the BGSS savings used in the calculation of the Modified BGSS Savings Test on CIP Schedule TK-4;

(e) Confidential Schedule LJW-19 presents affiliate transactions for the Base BGSS Year through April 2026 (MFR 13); and

(f) Confidential Schedule LJW-20 presents the monthly detail of affiliate transactions between the Company and Linden Renewable Energy.

23. Also annexed hereto and made a part of this Petition is the testimony of Company witness Frank Vetri, Manager – Energy Efficiency Programs, which Petitioner suggests be marked as Exhibit P-3. The CIP schedule listed below is attached and referred to in Exhibit P-3, which Petitioner suggests be marked as indicated.

(a) Schedule FV-1

Overall Impact

24. This Petition proposes the following per therm rates, inclusive of taxes, for Residential Heating customers to be made effective on October 1, 2026:

	Current	Proposed	Increase/(Decrease)
BGSS-P	\$0.6962	\$0.5775	(\$0.1187)
CIP	\$0.0724	\$0.0364	(\$0.0360)
Total	\$0.7686	\$0.6139	(\$0.1547)

25. The overall impact of Petitioner's proposed BGSS-P and CIP rates in this proceeding is a net revenue decrease of \$37.9 million and a decrease in the monthly bill of a Residential Heating customer using 100 therms as shown below:

	June 1, 2026	Proposed	Increase/(Decrease)	Percent Change
BGSS-P			(\$11.87)	(6.8%)
CIP			(\$3.60)	(2.1%)
Total	\$175.43	\$159.96	(\$15.47)	(8.8%)

Miscellaneous

26. Petitioner is serving notice and a copy of this Verified Petition, together with a copy of the exhibits and schedules annexed hereto on the Director, New Jersey Division of Rate Counsel via electronic mail in lieu of submitting hard copies. In accordance with the BPU's March 19, 2020 and June 10, 2020 Orders issued in BPU Docket No. EO20030254, hard copies are not being submitted at this time, but can be provided at a later time, if needed.

27. Similarly, Petitioner is also serving this notice and a copy of this Verified Petition on the Department of Law and Public Safety via electronic mail in lieu of submitting hard copies which can be provided at a later time, if needed.

28. In accordance with MFR 3 and to expedite consideration of this matter, Petitioner is attaching as Appendix A, a form of public notice, setting forth the proposed combined impact of BGSS-P and CIP rates on typical gas bills at various therm utilization levels. As discussed in the notice, and in accordance with the Board's January 6, 2003 Order in BPU Docket No. GX01050304, Petitioner's form of notice provides notice to the public that Petitioner may seek to implement provisional increases to the BGSS-P rate of up to 5% of a 100 therm Residential

customer's total bill to be effective on December 1, 2026 and February 1, 2027. Petitioner may submit such provisional increases if they are necessary to permit Petitioner to avoid a BGSS underrecovery balance at September 30, 2027.

WHEREFORE, Petitioner respectfully requests that the Board (1) accept Petitioner's annual BGSS-CIP filing; (2) approve Petitioner's request for the proposed BGSS-P rate effective October 1, 2026; (3) approve Petitioner's request for the proposed CIP rates effective October 1, 2026; (4) approve as final the self-implemented BGSS-P rates effective December 1, 2025 and February 1, 2026; and (5) grant such other relief as the Board may deem just and proper.

Respectfully submitted,

ELIZABETHTOWN GAS COMPANY

A handwritten signature in cursive script, appearing to read "Dominick DiRocco", with a horizontal line extending from the end of the signature.

By: Dominick DiRocco
VP, Rates & Regulatory Affairs
SJI Utilities, Inc.

Dated: June 1, 2026

Communications addressed to the Petitioner
in this case are to be sent to:

Dominick DiRocco
VP Rates & Regulatory Affairs
SJI Utilities, Inc.
One South Jersey Place
Atlantic City, New Jersey 08401
Tel. No. (609) 561-9000 x 4262
ddirocco@sjindustries.com

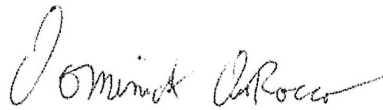
Sheree Kelly
Regulatory Affairs Counsel
SJI Utilities, Inc.
520 Green Lane
Union, New Jersey 07083
Tel. No. (908) 536-0877
skelly@sjindustries.com

Cindy Capozzoli
Senior Director, Rates
SJI Utilities, Inc.
One South Jersey Place
Atlantic City, New Jersey 08401
Tel. No. (856) 625-6618
ccapozzoli@sjindustries.com

VERIFICATION

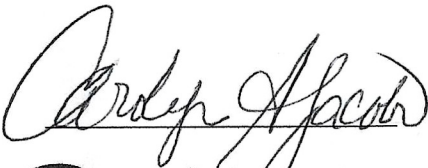
I, Dominick DiRocco, Esq., of full age, being duly sworn according to law, upon my oath, depose and say:

1. I am VP - Rates & Regulatory Affairs of SJI Utilities, Inc., the parent company to Elizabethtown Gas Company ("Company") and I am authorized to make this verification on behalf of the Company.
2. I have reviewed the within petition and the information contained therein is true according to the best of my knowledge, information and belief.

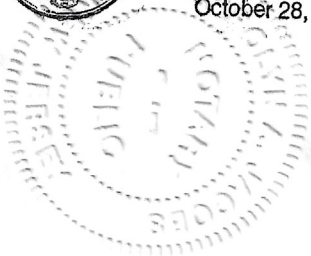


Dominick DiRocco, Esq.
VP - Rates & Regulatory Affairs

Sworn to and subscribed
before me this 1st day
of June 2026



Carolyn A. Jacobs
NOTARY PUBLIC
State of New Jersey
My Commission Expires
October 28, 2028



NOTICE OF FILING AND PUBLIC HEARINGS

**IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY TO REVIEW
ITS PERIODIC BASIC GAS SUPPLY SERVICE RATE AND CONSERVATION INCENTIVE
PROGRAM RATES FOR THE YEAR ENDED SEPTEMBER 30, 2027**

BPU Docket No. _____

PLEASE TAKE NOTICE that, on June 1, 2026, Elizabethtown Gas Company (“Elizabethtown” or “Company”), filed a petition with the New Jersey Board of Public Utilities (“BPU” or “Board”) to review its periodic Basic Gas Supply Service (“BGSS-P”) and Conservation Incentive Program (“CIP”) rates (“Petition”). The BGSS-P component of the Petition was filed pursuant to the Board’s Order dated January 6, 2003 in Docket No. GX01050304 (“2003 BGSS Order”). BGSS-P rates are designed to recover Elizabethtown’s cost of gas applicable to customers who purchase gas from Elizabethtown. The Company earns no profit from the BGSS-P rate. The CIP charge provides for a rate adjustment related to changes in average use per customer when compared to pre-established baseline values. The CIP is an incentive-based program that requires Elizabethtown to reduce gas supply related costs, and limits recovery of non-weather-related revenue loss to the level of gas supply costs savings achieved.

By the Petition, Elizabethtown proposes to decrease the current BGSS-P rate from \$0.6962 per therm to \$0.5775 per therm, inclusive of applicable taxes. The Company is also proposing the following CIP rates per therm, inclusive of applicable taxes:

<u>Residential Delivery Service</u>	<u>Small General Service</u>	<u>General Delivery Service</u>
\$0.0364	(\$0.0361)	\$0.0100

Based on rates in effect June 1, 2026, the proposed BGSS-P and CIP rate changes, when combined, will decrease the monthly bill of a Residential Heating customer using 100 therms in a month by \$15.47 from \$175.43 to \$159.96, or 8.8%, consisting of a proposed BGSS-P decrease of \$11.87 or 6.8% and a proposed CIP decrease of \$3.60 or 2.1%.

The effects of the Company's Petition, if approved, on typical Residential Heating gas bills are illustrated below:

<u>Consumption in Therms</u>	<u>Present Monthly Bill June 1, 2026</u>	<u>Proposed Monthly Bill October 1, 2026</u>	<u>Proposed Monthly Change</u>	<u>Proposed Monthly Percent Change</u>
10	\$27.89	\$26.35	(\$1.54)	(5.5%)
50	\$93.47	\$85.73	(\$7.74)	(8.3%)
100	\$175.43	\$159.96	(\$15.47)	(8.8%)
250	\$421.33	\$382.65	(\$38.68)	(9.2%)

Pursuant to the 2003 BGSS Order, the proposed rate may be subject to self-implementing rate increases upon thirty (30) days’ written notice to the BPU and the New Jersey Division of Rate Counsel (“Rate Counsel”). Any such self-implementing rate increases will be limited to a maximum of five percent (5%) of the total Residential Heating customer’s bill using 100 therms, effective December 1, 2026, and to a maximum of five percent (5%) of the total Residential Heating customer’s bill using 100 therms, effective February 1, 2027. Should it become necessary to apply one, or both, of the December 1, 2026 and February 1, 2027 self-implementing increases, the respective cumulative impacts of these increases on typical Residential Heating gas bills will occur as illustrated below:

Consumption in Therms	Proposed Monthly Bill October 1, 2026	Potential Monthly Bill For Either a Dec. 1st or Feb. 1st Increase	Potential Change	Percent Change
10	\$26.35	\$27.15	\$0.80	3.0%
50	\$85.73	\$89.73	\$4.00	4.7%
100	\$159.96	\$167.96	\$8.00	5.0%
250	\$382.65	\$402.65	\$20.00	5.2%

Consumption in Therms	Proposed Monthly Bill October 1, 2026	Potential Monthly Bill For a Combined Dec. 1st and Feb. 1st Increase	Potential Change	Percent Change
10	\$26.35	\$27.99	\$1.64	6.2%
50	\$85.73	\$93.93	\$8.20	9.6%
100	\$159.96	\$176.36	\$16.40	10.3%
250	\$382.65	\$423.65	\$41.00	10.7%

These self-implementing increases will be provisional and subject to review in connection with the Company's next annual BGSS filing. Elizabethtown is permitted to decrease its BGSS-P rate at any time upon five (5) days' notice and the filing of supporting documentation with the Board and Rate Counsel.

The Board has the statutory authority pursuant to N.J.S.A. 48:2-21 to establish Elizabethtown's rates at levels it finds just and reasonable as well as to establish the effective date of such rates. Therefore, the BPU may establish the rates at levels and/or an effective date other than those proposed by Elizabethtown.

A copy of this Notice is being served upon the clerk, executive or administrator of each municipality and county within the Company's service territory. A copy of the Petition can be reviewed on the Company's website at www.elizabethtowngas.com under Regulatory Information. The Petition is also available to review online through the Board's website, <https://publicaccess.bpu.state.nj.us/> where you can search by the above-captioned docket number. The Petition and Board file may also be reviewed at the Board's office at 44 South Clinton Avenue, 1st Floor, Trenton, New Jersey, with an appointment. To make an appointment, please call (609) 913-6298.

PLEASE TAKE FURTHER NOTICE that virtual public hearings will be conducted on the following date and times so that members of the public may present their views on the Company's Petition.

VIRTUAL PUBLIC HEARINGS

DATE: TBD

HEARING TIMES: 4:30 p.m. and 5:30 p.m.

Join Microsoft Teams Meeting

Press Ctrl key + Click on this link:

[TBD](#)

Select 'Join Now' to enter the meeting. If prompted, enter the following Meeting ID, Meeting Passcode and your name.

Meeting ID: TBD

Passcode: TBD

-or-

Join by Phone

Dial In: 866-984-3163

When prompted, enter Conference ID: TBD followed by the # sign to access the meeting.

Representatives from the Company, Board Staff, and Rate Counsel will participate in the virtual public hearings. Members of the public are invited to participate by utilizing the Microsoft Teams Meeting link or the Dial-In Number and Conference ID set forth above to express their views on the Petition. All comments will become part of the final record to be considered by the Board. To encourage full participation in this opportunity for public comment, please submit any requests for accommodations, such as interpreters or listening assistance, 48 hours prior to the above hearings to the Board Secretary at board.secretary@bpu.nj.gov.

The Board is also accepting written and electronic comments. Comments may be submitted directly to the specific docket number listed above using the “Post Comments” button on the Board’s Public Document Search tool. Comments are considered public documents for purposes of the State’s Open Public Records Act. Only documents that are intended to be public should be submitted using the “Post Comments” button on the Board’s Public Document Search tool. Any confidential information should be submitted in accordance with the procedures set forth in N.J.A.C. 14:1-12.3. In addition to hard copy submissions, confidential information may also be filed electronically via the Board’s e-filing system or by email to the Secretary of the Board. Please include “Confidential Information” in the subject line of any email. Instructions for confidential e-filing are found on the Board’s webpage at <https://www.nj.gov/bpu/agenda/efiling/>.

Emailed and/or written comments may also be submitted to:

Sherri Lewis, Board Secretary
44 South Clinton Ave.
Trenton, NJ 08625-0350
Phone: 609-913-6241
Email: board.secretary@bpu.nj.gov

Elizabethtown Gas Company

**Elizabethtown Gas Company
2026 / 2027 BGSS Filing**

MINIMUM FILING REQUIREMENT (MFR) INDEX

<u>Minimum Filing Requirement</u>	<u>Schedule(s)</u>
1. Motion, Supporting Testimony & Tariff Modifications In support of its filing, a GDC should provide supporting testimony which addresses any material events or major factors affecting either the prior period's deferred gas balance or its forecasted BGSS rate. In addition to the associated motion, redlined tariff sheets should be provided for all proposed tariff changes.	Petition, Testimony, Tariff Schedule CLC-1
2. Computation of Proposed BGSS Rates A summary schedule should show all of the forecasted BGSS cost components and applicable credits which comprise the basis for the proposed BGSS rates that are to become effective October 1st. The cost components and applicable credits should be provided with all material amounts broken out separately. A plain English explanation in narrative form regarding this summary schedule should be provided.	LJW-1, LJW-3
3. Public Notice with Proposed Impact on Bills A copy of the Company's Public Notice should be provided with details concerning the impact of the proposed BGSS rates on typical gas bills at various winter therm utilization levels.	Petition
4. Actual and Forecasted Refund Amounts Schedules should be provided which show actual and estimated supplier refund amounts for the reconciliation period as well as the estimated supplier refunds for the projected period beginning October 1st. The schedule should identify the supplier refunds by month and should provide associated information on the applicable FERC docket involved. A plain English explanation in narrative form should be provided.	CLC-3, LJW-9
5. Cost of Gas Sendout by Component Monthly data showing the derivation of all cost components shown on the BGSS Computation Schedule should be provided for the reconciliation and projected periods. The monthly data should also provide detail on applicable volumes by customer classification.	CLC-2, CLC-5, CLC-7 LJW-2, LJW-4, LJW-6, LJW-7, LJW-10, LJW-11
6. BGSS Contribution and Credit Offsets Monthly data showing the derivation of all BGSS cost offsets, including interruptible margins, capacity transactions, pipeline refunds and other credits should be provided for the reconciliation and projected periods. Any applicable FERC Orders will be included. All calculations showing how such offsets were determined should be included. A plain English explanation in narrative form should be provided regarding the BGSS contribution and Credit Offsets. In addition, the Company shall document through testimony for any non-bid releases and/or affiliate contracts, the decision-making process that the Company went through in each case to arrive at its determination to release capacity on a non-biddable basis or enter into any affiliate contract. Such testimony shall include documentation showing the impact that the non-biddable capacity release or affiliate contract was projected to have on total BGSS costs at the time the Company committed to the transaction. In addition, for each non-biddable capacity release, the Company shall determine whether the transaction could have been structured as an off-system sale, and, if so demonstrate that prior to releasing the capacity, the Company compared the benefit to Periodic BGSS customers of making the capacity release compared to the benefit that could have been achieved by structuring the transaction as an off-system sale and the Company shall provide documentation supporting this comparison in its filing.	CLC-3, CLC-4, LJW-9, LJW-12
7. Over/Under Recovery Comparisons Schedules should be provided which show the derivation of the monthly over or under recoveries plus cumulative balances for the reconciliation and projected period. For the reconciliation period, a schedule should also show the calculation of the monthly actual or estimated accrued interest. These schedules should include prospective data shown for the projected period based on the prevailing BGSS rate and, alternatively, based on the requested BGSS rate.	CLC-1, CLC-6, LJW-3
8. Wholesale Gas Pricing Assumptions The GDC should provide schedules which detail the monthly gas prices for the reconciliation and projected periods. The schedules should show the prices utilized in developing the existing BGSS rate and those utilized for projecting the proposed BGSS rate. To the degree third party price indexes or forecasts are the basis for such gas prices, associated documentation should also be provided. A plain English explanation in narrative form regarding these schedules should be provided.	LJW-7, LJW-13

**Elizabethtown Gas Company
2026 / 2027 BGSS Filing**

MINIMUM FILING REQUIREMENT (MFR) INDEX

<u>Minimum Filing Requirement</u>	<u>Schedule(s)</u>
9. GCUA Recoveries and Balances Schedules should be provided that show monthly data for the GCUA since its inception. The data should provide the unamortized balances, recoveries, and accrued interest by month with any associated workpapers.	not applicable
10. Historical Service Interruptions A schedule should be provided which details any service interruptions during the past 12 months. The schedule should show the dates of the interruptions, the service categories affected, the number of customers affected and whether each interruption was operational or economic in nature.	CLC-8
11. Gas Price Hedging Activities The GDC should provide copies of its last four quarterly hedging reports as filed with the Board. It should also provide a schedule covering both the reconciliation and projected period which shows monthly gas purchases volume requirements and price hedged volumes broken down into discretionary and non-discretionary components which allow evaluation of compliance with the GDC's established hedging objectives. A plain English explanation in narrative form regarding these hedging activities should be provided. The Company shall include in all future its next annual BGSS filings testimony that reflects these goals/targets and how the Company managed to such goals/targets.	CLC-10, LJW-14
12. Storage Gas Volumes, Prices and Utilization Schedules should be provided which show the GDC's monthly data for LNG, LPG, and pipeline storage volumes. The schedules should show volumes and dollars for balances, injections, and withdrawals with all data shown on a Dekatherm basis.	CLC-7, LJW-10
13. Affiliate Gas Supply Transactions The GDC's filing should have disclosure of all gas supply and capacity transactions with any affiliates during the reconciliation or forecasted periods. The disclosure should provide the nature, terms, and conditions of any such transactions, the dates of the transactions, and evidence that the gas supply or capacity resources transactions were at market rates. It should also provide delivery points for all purchase and sale transactions and comparable daily or monthly price index information for purchase and sale transactions done at a fixed price.	LJW-19 Confidential LJW-20 Confidential
14. Projected Supply and Demand Data with Design Peak Day Schedules should be provided that show the GDC's firm requirements and gas supplies by component on an annual, heating season and non-heating season basis. The data should be provided for the reconciliation period and the two prior and two prospective annual periods.	LJW-16
15. Actual Peak Day Supply and Demand The GDC should provide data for the five highest demand days for each of the last three years, showing date, temperature or heating degree day, firm and interruptible volumes and the sources of supply used to meet the associated volume requirement.	CLC-9
16. Capacity Contract Changes The GDC filing should provide details concerning any changes to its interstate pipeline contracts (entitlements, storage capacities, daily deliverability, transportation, or associated costs) which have been made or occurred during the past 24 months or are planned for the next 12 months. To the degree any significant changes have been made or are planned, a narrative should discuss operational and cost consequences as well as the rationale for the changes.	Testimony - L J Willey pgs. 15-16 LJW-17
17. FERC Pipeline Activities The GDC's filing should provide details on any pending FERC dockets which should affect the cost of services received from the GDC's supplying pipelines. The GDC should also provide details concerning its participation in such dockets and a listing of any filings or testimony made by the GDC or on its behalf.	LJW-15
18. Changes to Firm Transportation and Storage Contracts	LJW-17

**ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
CINDY L. CAPOZZOLI**

1 **I. INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 **A.** My name is Cindy L. Capozzoli. My business address is One South Jersey Place,
4 Atlantic City, NJ 08401.

5 **Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT CAPACITY?**

6 **A.** I am Senior Director, Rates for SJI Utilities (“SJIU”).

7 **Q. WHAT IS THE SCOPE OF YOUR DUTIES AT ELIZABETHTOWN?**

8 **A.** I manage the Company’s Rates Department activities for Elizabethtown Gas
9 Company (“Elizabethtown”, “ETG”, or the “Company”) and its sister New Jersey
10 public utility, South Jersey Gas Company (“SJG”) , including the preparation and
11 coordination of all rate case, revenue-related and other filings before the New Jersey
12 Board of Public Utilities (“BPU” or the “Board”). I also oversee the design and
13 development of rates and rate schedules for the Company’s tariff and provide
14 financial and analytical support in all rates and regulatory affairs matters as well as
15 for internal management purposes.

16 **Q. PLEASE DESCRIBE YOUR PROFESSIONAL QUALIFICATIONS AND**
17 **BUSINESS EXPERIENCE.**

18 **A.** I received a Bachelor of Science Degree in Accounting and Finance from Drexel
19 University in 1991 and obtained a Master’s Degree in Business Administration, with
20 a concentration in Financial Management from Drexel University in 2000. In
21 February 2021, I joined SJIU as Director, Rates and was promoted to my current
22 position of Senior Director, Rates, in 2025. Prior to my employment at SJIU, I

1 worked for Debt Compliance Services as a consultant on treasury-related matters to
2 clients in various industries. I also have three decades of experience in corporate
3 finance and held treasury, financial planning, accounting and other finance-related
4 positions at Innovairre, Campbell Soup Company and J.P. Morgan as well as roles in
5 rates and financial reporting for SJG from 1994 to 1999. I am a Certified Public
6 Accountant licensed in New Jersey since 1991 (status is currently “Inactive”) and am
7 a Certified Treasury Professional certificated by the Association for Financial
8 Professionals since July 2012 (status is currently “Inactive”). Also, I am a member
9 of the New Jersey Utilities Association.

10 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

11 **A.** In connection with the Company's Verified Petition to review its Periodic Basic Gas
12 Supply Service (“BGSS-P”) charge, the purpose of my testimony is to support the
13 annual reconciliation of gas costs and recoveries for the period from October 1, 2025
14 through September 30, 2026 ("Base BGSS Year"). Company Witness Leonard J. Willey
15 testimony supports the projected period from October 1, 2026 through September 30,
16 2027 (“BGSS Year”). I will also discuss the calculation of the proposed Conservation
17 Incentive Program (“CIP”) rates to be charged to the Company’s customer classes
18 subject to the CIP rates proposed to become effective October 1, 2026.

19 **Q. DO YOU SPONSOR ANY SCHEDULES AS PART OF YOUR TESTIMONY?**

20 **A.** Yes. My testimony includes the following schedules which were prepared under my
21 supervision and direction. BGSS Schedules CLC-1 to CLC-11 present data for the
22 Base BGSS Year. These schedules contain information responsive to a number of the
23 Minimum Filing Requirements (“MFRs”) that were required by the Board’s Order
24 dated June 20, 2003 in Docket No. GR02120945 et al. and revised by the Board’s

Order dated May 22, 2018 in Docket No. GR17060590, et al. Specifically, they provide information responsive to MFRs 4, 5, 6, 7, 10, 11, 12, and 15. CIP Schedules CLC-1 to CLC-6, and CLC-7 if filing to recover a deficiency, present data used to calculate the proposed CIP rates. Tariff Schedule CLC-1 consists of revised tariff sheets in redlined form necessary to implement the proposed BGSS-P and CIP rates as well as certain housekeeping items.

II. BGSS

Q. ARE THERE ANY UNUSUAL ADJUSTMENTS IN THIS YEAR'S BGSS FILING?

A. Yes. By its November 2023 Order¹, the Board approved a phased implementation of increases in the BGSS-P rate during the period December 2023 through March 2024 as one-time response to unique circumstances arising in the 2023-24 BGSS-P proceeding. It also acknowledged that the phased implementation was expected to result in a BGSS-P under-recovery balance of approximately \$30 million at September 30, 2024 ("9/30/24 BGSS-P Under-Recovery Balance") and approved the Company's request to recover carrying costs accrued on such balance as of September 30, 2024 over 12 months, from October 1, 2024 through September 30, 2025. By that same Order, the Board also approved a continual accrual of carrying costs until the 9/30/24 BGSS-P Under-Recovery Balance is fully recovered. By its September 2024 Order², the Board approved the Company's request to recover its

¹ In re the Petition of Elizabethtown Gas Company to Review its Basic Gas Supply Service Rate and its Conservation Incentive Program Rates, BPU Docket No. GR23060335, Order dated November 17, 2023 ("November 2023 Order").

² In re the Petition of Elizabethtown Gas Company to Review its Basic Gas Supply Service Rate and its Conservation Incentive Program Rates, BPU Docket No. GR24060371, Order dated September 25, 2024 ("September 2024 Order").

1 9/30/24 BGSS-P Under-Recovery Balance on a straight line basis over a period of 18
2 months, from October 1, 2024 through March 31, 2026.

3 **Q. WHAT ARE THE RESULTS FOR THE BASE BGSS YEAR?**

4 **A.** BGSS Schedules CLC-1 through CLC-7 present the actual and projected data that
5 support the results for the Base BGSS Year. Based on actual data through April 2026
6 and projections for the period from May 2026 through September 2026, the Company
7 projects that the BGSS clause will be under-recovered by \$13,161,935 as of
8 September 30, 2026, which includes interest of \$102,090 as discussed later in my
9 testimony.

10 **Q. HOW WERE THE PROJECTIONS FOR THE PERIOD MAY 2026**
11 **THROUGH SEPTEMBER 2026 DEVELOPED?**

12 **A.** The prices for gas were developed employing the same methodology described by
13 Mr. Willey for the projected BGSS Year. The purchase quantities reflect the projected
14 sales requirements based upon normal 10-year weather and planned storage
15 injections in preparation for the upcoming winter. Gas cost recoveries were projected
16 by applying the current BGSS-P rate, excluding taxes, to the projected level of firm
17 sales that will be subject to the BGSS-P rate. For firm commercial sales subject to
18 the Monthly Basic Gas Supply Service ("BGSS-M") rate, gas cost recoveries were
19 developed using a projection of the BGSS-M rates based on the forecast of gas prices.
20 Other gas cost recoveries and credits to gas costs were projected in the same manner
21 as set forth in the BGSS Year. Mr. Willey discusses the Company's sales forecast in
22 his testimony.

23 **Q. PLEASE EXPLAIN BGSS SCHEDULE CLC-1.**

1 **A.** BGSS Schedule CLC-1 is a reconciliation of gas costs and recoveries for the Base BGSS
2 Year.

3 BGSS Schedule CLC-1 is presented in three sections: 1) recoverable costs, 2)
4 gas cost recoveries, and 3) the difference between these amounts, which represents the
5 over or under recovery of gas costs.

6 Recoverable costs are the costs of the gas delivered less supplier refunds, credits
7 and other adjustments.

8 Gas cost recoveries represent the cost of gas that the Company has recovered
9 through firm and non-firm sales. Firm recoveries are broken down among recoveries
10 from monthly and periodic firm sales. If the gas cost recoveries are greater than the
11 recoverable costs the Company has incurred, the Company is over-recovered.
12 Conversely, if the gas cost recoveries are less than the recoverable costs, the Company
13 is under-recovered. The elements of BGSS Schedule CLC-1 are explained in more
14 detail below.

15 Recoverable Costs

16 This section presents the components of net recoverable costs that the Company
17 has incurred. Column 1 of BGSS Schedule CLC-1 presents the gas sendout, in dollars,
18 for each month. These amounts, as detailed in BGSS Schedule CLC-2, represent the
19 dollar value of gas that flowed into the Company's distribution system during the months
20 indicated.

21 Column 2 of BGSS Schedule CLC-1 presents refunds received from suppliers,
22 off-system sales and capacity release credits, and other credits and charges. Refunds
23 from suppliers are generally made as a result of actions taken by the Federal Energy
24 Regulatory Commission ("FERC"). The detail of these amounts, including related

FERC docket numbers, are listed on BGSS Schedule CLC-3. Off-system sales and capacity release credits to the BGSS-P are detailed on BGSS Schedule CLC-4.

Column 3 of BGSS Schedule CLC-1 presents the monthly totals of net recoverable costs which are equal to gas sendout (Column 1) less supplier refunds, credits and other adjustments of recoverable costs (Column 2).

Gas Cost Recoveries

Columns 4 through 8 on BGSS Schedule CLC-1 present the recoveries from customers of the Company's recoverable gas costs during the Base BGSS Year, as shown in more detail on BGSS Schedule CLC-5.

Column 4 presents recoveries of gas costs from sales to residential and small commercial customers that are subject to the BGSS-P rate. Column 5 presents recoveries of gas costs from sales to the Company's larger commercial customers who are subject to the BGSS-M rate. Column 6 presents the monthly totals of the gas cost recoveries from firm sales. Column 7 presents recoveries of gas costs from sales to non-firm customers. Column 8 presents the monthly totals of the gas cost recoveries from firm and non-firm sales.

(Over) Under Recovery

Column 9 of BGSS Schedule CLC-1 presents the monthly (over) or under-recovery of gas costs, which is the difference between net recoverable costs (Column 3) and total gas cost recoveries (Column 8).

Column 10 of BGSS Schedule CLC-1 is the cumulative (over) under-recovery balance at the end of each month during the 2025-26 BGSS year. As discussed above and noted in (a) on BGSS Schedule CLC-1, the actual 9/30/24 BGSS-P Under-Recovery Balance of \$29,528,542 is being recovered on a straight line basis over 18 months

1 effective October 1, 2024. The accrued carrying cost at September 30, 2025 related to
2 the 9/30/24 BGSS-P Under-Recovery Balance was \$897,716 as shown on the top of
3 BGSS Schedule CLC-6, page 1. Pursuant to the November 2023 Order, these costs
4 were recovered over 12 months effective October 1, 2024. Therefore, the October 1,
5 2025 beginning balance of \$32,243,498 shown in Column 10 on BGSS Schedule CLC-
6 1 includes the remaining 33.3% of the \$29,528,542 9/30/24 BGSS-P Under-Recovery
7 Balance, or \$9,842,847, plus the accrued carrying costs through September 30, 2025 of
8 \$897,716. In addition, as shown in Column 10 on BGSS Schedule CLC-1, the
9 Company is forecasting net carrying costs due from customers at September 30, 2026
10 of \$102,090, as calculated on BGSS Schedule CLC-6.1, page 1 and more fully discussed
11 below. The forecasted under-recovery balance at September 30, 2026 is \$13,161,935.

12 **Q. HOW DID THE COMPANY RECOVER THE UNAMORTIZED 9/30/24 BGSS-**
13 **P UNDER-RECOVERY BALANCE REMAINING AT SEPTEMBER 30, 2025,**
14 **EXCLUDING CARRYING COSTS?**

15 **A.** The unamortized 9/30/24 BGSS-P Under-Recovery Balance remaining at September
16 30, 2025 of \$9,842,847 was amortized on a straight-line basis from October 1, 2025
17 through March 31, 2026 pursuant to the September 2024 Order. This amount is included
18 in the starting balance on Schedule CLC-1.

19 **Q. HOW DID THE COMPANY RECOVER CARRYING COSTS ACCRUED**
20 **DURING THE BASE BGSS YEAR ON THE UNAMORTIZED 9/30/24 BGSS-P**
21 **UNDER-RECOVERY BALANCE EACH MONTH?**

22 **A.** Pursuant to the November 2023 Order, carrying costs were accrued on the
23 unamortized 9/30/24 BGSS-P Under-Recovery Balance during the Base BGSS Year
24 through March 31, 2026. The forecasted amount of net carrying costs due from

customers at September 30, 2026 is \$102,090. This amount is shown on the bottom of BGSS Schedule CLC-1 and is included in the starting balance on Schedule LJW-3, page 1. The calculations and applicable interest rates are discussed later in my testimony describing BGSS Schedule CLC-6.1.

Q. PLEASE EXPLAIN BGSS SCHEDULE CLC-2.

A. BGSS Schedule CLC-2 is a statement of combined gas sendout for the Base BGSS Year. This schedule supports the amounts shown in Column 1 of BGSS Schedule CLC-1.

Columns 1 and 2 of BGSS Schedule CLC-2, page 1, reflect the monthly total quantity and cost, respectively, of gas and fuel purchased (natural gas and liquefied natural gas (“LNG”)) in the periods indicated. Column 1 shows the quantities purchased in dekatherms. Column 3 shows the average rate.

Columns 4, 5 and 6 of BGSS Schedule CLC-2, page 1, show the adjustment to the prior month’s ending inventory balance, the total inventory at the beginning of each month, and the total at the end of each month, respectively, all in dekatherms. Column 9 reflects the quantities of gas sendout in dekatherms and is calculated by adding the purchases for the month (Column 1) to the adjusted beginning inventory balance (Column 5) and subtracting the ending inventory balance (Column 6). The adjustment to the beginning inventory (Column 4) is then added or subtracted from this calculated amount, as it is also included in the ending inventory balance. The result represents the gas sendout quantity for the month.

Q. HOW IS THE DOLLAR AMOUNT OF SENDOUT CALCULATED?

A. For each type of inventory (natural gas and LNG), an average monthly relief rate is applied to the total of the withdrawal volumes to arrive at the sendout dollars. The

1 balances and activity in each of these types of storage are detailed in BGSS Schedule
2 CLC-7. The dollar amount presented in Column 10 of BGSS Schedule CLC-2, page 1,
3 includes the cost of sendout for all inventory withdrawals, demand costs and the cost of
4 gas and fuel delivered directly to the city gate.

5 Column 11 of BGSS Schedule CLC-2, page 1, presents the composite average
6 monthly rate. It is computed by dividing the total dollars of sendout (Column 10) by
7 the total volumes of gas sendout (Column 9).

8 **Q. WHAT RECENT PIPELINE RATE CASES ARE REFLECTED IN THIS**
9 **FILING?**

10 **A.** On August 30, 2024, Transco filed a general rate case with FERC in Docket
11 No. RP24-1035. The filing proposed rate increases of approximately 48 percent for
12 Zone 6 shippers. On December 30, 2025, FERC issued an approval of the Stipulation
13 and Agreement filed by Transco on October 29, 2025. Pursuant to its terms, the
14 Stipulation and Agreement became effective March 1, 2026 and established a
15 protocol for the pipeline to refund any overcollection (or apply surcharges for
16 undercollection) to reconcile amounts billed under the interim rates to the final
17 approved rates. On April 9, 2026, Transco issued a refund to Company in the amount
18 of \$7.1M related to extra demand charges paid during the interim period, as shown
19 on BGSS Schedule CLC-3.

20 On September 30, 2024, Columbia filed a Section 4 rate case with FERC in
21 Docket No. RP24-1103, submitting two alternative sets of tariff records: revised
22 sheets designated as its Primary Case and pro forma sheets labeled its Preferred Case.
23 In an order dated October 31, 2024, FERC accepted selected sheets from the Primary
24 Case, suspended them for the maximum five-month period, and allowed them to

1 become effective, subject to refund, on April 1, 2025. On March 31, 2025 Columbia
2 filed two motions, one to implement the suspended tariff provisions and a separate
3 motion to implement certain updated tariff provisions. Both were proposed to
4 become effective April 1, 2025. On July 3, 2025, the Chief Administrative Law
5 Judge approved Columbia's motion authorizing the interim rates to become effective
6 as of June 1, 2025.

7 On October 30, 2025, FERC issued an approval of the Stipulation and
8 Agreement filed by Columbia on August 13, 2025. Pursuant to its terms, the
9 Stipulation and Agreement established a protocol for the pipeline to refund any
10 overcollection (or apply surcharges for undercollection) to reconcile amounts billed
11 under the interim rates to the final approved rates. The Company received a refund
12 of \$1.1M related to extra demand charges paid during the interim period in April and
13 May 2025, also shown on BGSS Schedule CLC-3.

14 **Q. PLEASE EXPLAIN BGSS SCHEDULE CLC-6.**

15 **A.** BGSS Schedule CLC-6, page 1 depicts the straight-line recovery of the 9/30/24
16 BGSS-P Under-Recovery Balance as well as the calculation of carrying costs on the
17 unamortized 9/30/24 BGSS-P Under-Recovery Balance during the prior BGSS year
18 ending September 30, 2025. Per the November 2023 Order, carrying costs were
19 accrued monthly on the unamortized 9/30/24 BGSS-P Under-Recovery Balance at an
20 interest rate equal to the interest rate on two-year constant maturity United States
21 Treasury securities published in the Federal Reserve Statistical Release on the first
22 day of each month (or the closest day thereafter on which rates are published) plus
23 60 basis points but will not exceed the Company's overall rate of return as authorized
24 by the Board. BGSS Schedule CLC-6, page 1 shows the actual amount of \$897,716

1 due from customers related to carrying costs on the unamortized 9/30/24 BGSS-P
2 Under-Recovery Balance through September 30, 2025. As discussed below, this
3 amount was not reduced by interest owed to customers as none applied.

4 BGSS Schedule CLC-6, page 2 shows the calculation of interest assuming no
5 9/30/24 BGSS-P Under-Recovery Balance or related accrued carrying costs existed
6 as of October 1, 2024. Interest is computed based on the average of the revised
7 beginning and ending balances for each month. The interest rate applied to the
8 average balance is equivalent to one-twelfth of Elizabethtown's authorized annual
9 rates of return ("ROR") of 6.83% through November 2024 based on the Company's
10 2021 Base Rate Case³ and 7.58% for December 2024 forward based on the
11 Company's 2024 Base Rate Case⁴. Given the calculated forecast amount resulted in
12 interest due to the Company, there was no additional amount added to the accrued
13 carrying costs on the unamortized 9/30/24 BGSS-P Under-Recovery Balance
14 included in the October 1, 2025 starting balance.

15 **Q. PLEASE EXPLAIN BGSS SCHEDULE CLC-6.1.**

16 **A.** BGSS Schedule CLC-6.1 depicts recovery of the remaining unamortized 9/30/24
17 Under-Recovery Balance at September 30, 2025 of \$9,842,847 on a straight-line
18 basis during the first six months of the Base BGSS Year. As discussed earlier in this
19 testimony, carrying costs on the unamortized 9/30/24 Under-Recovery Balance also
20 continued to be accrued monthly until such balance was fully amortized. The
21 calculation of actual accrued carrying costs totals \$102,090 due from the customer

³ In re the Petition of Elizabethtown Gas Company for Approval of Increased Base Tariff Rates and Charges for Gas Service, Changes to Depreciation Rates, and Other Tariff Revisions, BPU Docket No. GR21121254, Order dated August 17, 2022 ("2021 Base Rate Case").

⁴ In re the Petition of Elizabethtown Gas Company For Approval Of Increased Base Tariff Rates And Charges For Gas Service, Changes To Depreciation Rates And Other Tariff Revisions, BPU Docket No. GR24020158, Order dated November 21, 2024 ("2024 Base Rate Case").

1 which is included in the derivation of the proposed BGSS-P rate in this BGSS annual
2 filing.

3 BGSS Schedule CLC-6.1, page 2 shows the calculation of interest assuming
4 no 9/30/24 BGSS-P Under-Recovery Balance or related accrued carrying costs
5 existed as of October 1, 2024. As on BGSS Schedule CLC-6 page 2, interest is
6 computed based on the average of the revised beginning and ending balances for each
7 month. The interest rate applied to the average balance is equivalent to one-twelfth
8 of Elizabethtown's authorized annual rates of return ("ROR") of 7.58% based on the
9 Company's 2024 Base Rate Case. Given the calculated forecast amount resulted in
10 interest due to the Company, there was no additional amount added to the accrued
11 carrying costs on the unamortized 9/30/24 BGSS-P Under-Recovery Balance
12 included in the October 1, 2026 starting balance.

13 **Q. HAS THE COMPANY HEDGED OR PRICE PROTECTED IN THE BASE**
14 **BGSS YEAR?**

15 **A.** Yes. BGSS Schedule CLC-10 presents the projected normal firm requirements that
16 underlie the targets set out in the Gas Procurement Strategy & Plan ("GPS&P") and
17 the breakout of the price-protected quantity. Mr. Willey discusses the GPS&P in
18 greater detail.

19 **Q. DOES THE COMPANY INCLUDE ANY COSTS ASSOCIATED WITH THE**
20 **USE OF FINANCIAL INSTRUMENTS TO REDUCE PRICE VOLATILITY**
21 **IN RECOVERABLE COSTS IN THE BGSS?**

22 **A.** Yes. In accordance with its tariff, the Company includes any transaction costs
23 associated with its hedging activities in its gas purchase costs in the BGSS.

1 **Q. HAS THE COMPANY IMPLEMENTED ANY SERVICE INTERRUPTIONS**
2 **OVER THE LAST 12 MONTHS?**

3 **A.** Yes, the Company did implement service interruptions as shown on BGSS Schedule
4 CLC-8.

5 **Q. PLEASE DESCRIBE BGSS SCHEDULE CLC-9.**

6 **A.** BGSS Schedule CLC-9 sets forth the supply/demand balance on the five (5) days in
7 which the largest throughput was experienced in Elizabethtown's system during each
8 of the last three (3) winters.

9 **III. CIP**

10 **Q. PLEASE DESCRIBE THE CIP.**

11 **A.** The Company's CIP is a rate mechanism which, in general, mitigates the effects of
12 both weather and non-weather-related variations in the base use per customer
13 ("BUC") per the Company's tariff for the Residential Delivery Service Non-Heating
14 ("RDS-NH"), Residential Delivery Service Heating ("RDS-H"), Small General
15 Service ("SGS"), and General Delivery Service ("GDS") classes. The BUCs are set
16 in the Company's most recent base rate cases in effect at that time. The CIP
17 mechanism enables ETG to promote energy conservation and efficiency by providing
18 recovery of any margin revenue deficiencies caused by the resulting reduction in
19 customer usage. The CIP rate is either a credit to the customer to refund excess
20 margin or a surcharge to collect a margin deficiency. The collection of a margin
21 revenue deficiency is subject to offsetting BGSS savings, a cap on non-weather-
22 related deficiencies and an earnings test.

23 **Q. HOW ARE THE CIP RATES CALCULATED?**

1 **A.** As set forth in the Company's tariff, the Company's CIP is filed concurrently with
2 the annual BGSS filing which includes CIP Schedules CLC-1 through CLC-7
3 presenting the actual and projected data that support the results for the CIP annual
4 period ending June 30th. As shown on CIP Schedule CLC-1, line 7, the total CIP
5 revenue excess/ deficiency class balances are the sum of the weather-related and non-
6 weather-related excesses or deficiencies by customer class for the current annual
7 period, adjusted for any current year disallowance or deferral, and including any prior
8 period carryover excess/deficiency balance. The CIP rates for each class are derived
9 by dividing the Total CIP revenue excess/deficiency balance by the applicable
10 projected class therms and adjusted for sales tax to derive the CIP per therm rates by
11 customer class. Based on actual data through April 2026 and projections through June
12 2026, the Company projects an allowable total net CIP margin revenue deficiency of
13 \$8,588,758 for the CIP annual period ending June 2026. Projected amounts will be
14 updated for 12-month actuals through June 30th, when the data becomes available.

15 **Q. HOW WERE THE CIP MARGIN EXCESSES OR DEFICIENCIES**
16 **CALCULATED?**

17 **A.** CIP Schedule CLC-2 shows the results of the operation of the CIP, by customer class,
18 during the CIP annual period. CIP Schedule CLC-2 calculates the total CIP margin
19 excess or deficiency by multiplying the result obtained from subtracting the BUC
20 from the actual therms per customer, and then multiplying the resulting therm
21 difference by the pre-tax distribution and Infrastructure Investment Program ("IIP")
22 rates. The total is broken down into weather and non-weather margins, for testing for
23 non-weather disallowances discussed later in my testimony.

1 **Q. WERE THERE ANY LARGE CUSTOMER ADJUSTMENTS MADE TO GDS**
2 **CUSTOMER COUNTS ON SCHEDULE CLC-2?**

3 **A.** Yes. The actual number of customers for the GDS customer group shown in column
4 (c) of CIP Schedule CLC-2 reflects an adjustment for large customer additions. As
5 specified in Rider G to the Company's tariff, an adjustment is made for any
6 incremental GDS customer that exceeds 5,400 cubic feet per hour of connected load.
7 The incremental load for these customers is converted into an equivalent number of
8 additional customers to be included in the Rider G calculations. This removes any
9 potential disincentive to the Company of connecting beneficial, large customer loads.
10 The level of the monthly GDS large customer adjustment applicable to the 2025-26
11 CIP Year is provided on CIP Schedule CLC-2 for GDS.

12 **Q. HOW WAS THE WEATHER PORTION OF THE CIP SHOWN ON CIP**
13 **SCHEDULE CLC-2, FOR THE RDS, SGS AND GDS CLASSES**
14 **CALCULATED?**

15 **A.** The weather portion of the CIP is calculated on CIP Schedule CLC-3, page 1. The
16 calculated total is allocated to the CIP classes based on the
17 weighted margin revenue portion of the margin revenue factor rate applicable to that
18 class and approved as part of the Company's 2024 Base Rate Case for the months of
19 October and November 2025 and from the Company's IIP Annual Filing in BPU
20 Docket No. GR25040222 for December 2025 forward.

21 **Q. HOW ARE THE UPDATED MONTHLY DEGREE DAY CONSUMPTION**
22 **FACTORS SHOWN ON CIP SCHEDULE CLC-3, PAGE 2 DEVELOPED?**

23 **A.** CIP Schedule CLC-3, page 2 presents the development of the monthly Degree Day
24 Consumption Factors that will be utilized to separate the weather and non-weather

1 components in future filings of the CIP. The normalized therms per customer is based
2 on the normalized projected heat load divided by the base number of customers.
3 These monthly factors are multiplied by the customer counts as of May 31, 2026 for
4 those classes that are subject to the CIP clause. In this filing the count is projected
5 but will be actual when the CIP is updated to actuals through June 30th. The resulting
6 Annualized Normalized Projected Heat Load is then divided by the normal heating
7 degree days, deriving the new monthly Degree Day Consumption Factors.

8 **Q. ARE THERE ANY RESTRICTIONS ON THE RECOVERY OF NON-**
9 **WEATHER CIP DEFICIENCIES?**

10 **A.** Yes, recovery of any non-weather-related CIP deficiency requires passing both a
11 Modified BGSS Savings Test and a Variable Margin Test (“Dual Tests”).

12 The Modified BGSS Savings Test shown on CIP Schedule CLC-4 limits
13 recovery of the non-weather-related CIP margin deficiency to the amount of BGSS
14 savings from: (1) permanent savings realized from permanent capacity releases or
15 contract terminations; (2) additional BGSS gas cost savings from reductions of
16 capacity on a long-term basis; and (3) avoided capacity costs to meet residential
17 customer growth. Recovery of the non-weather deficiency through the CIP is
18 achieved by showing BGSS savings of at least 75% of the total deficiency.

19 The Variable Margin Test as shown on CIP Schedule CLC-5 calculates the
20 variable margin by multiplying the product of the actual customer count times the
21 BUC times the pre-tax margin rates, and limits recovery of non-weather CIP
22 deficiency so as not to exceed 6.5 percent of total variable margins for the year ending
23 June 30th per Board Order in Docket Nos. Q019010040 and GO10090619.

1 Projected amounts will be updated for actuals when the data becomes
2 available. Any deficiency amounts that exceed either of the above tests may be
3 deferred for future recovery subject to the earnings test addressed later in my
4 testimony.

5 **Q. WHAT WERE THE RESULTS OF THE NON-WEATHER ELIGIBILITY**
6 **TESTS?**

7 **A.** The Company's Dual Tests are shown on CIP Schedules CLC-4 and CLC-5. The
8 Modified BGSS Savings Test shown on CIP Schedule CLC-4 resulted in \$8,147,867
9 of non-weather impacts passing the test. This amount resulted from the BGSS
10 Savings detailed on Schedule LJW-14 being less than 75% of the current period
11 margin revenue deficiency. The Variable Margin Test as shown on CIP Schedule
12 CLC-5 indicates no disallowance. As shown on CIP Schedule CLC-6, only
13 \$8,147,867 of non-weather impacts passed the Dual Tests. This amount has been
14 allocated to those customer groups having a Current Period Non-Weather deficiency
15 on CIP Schedule CLC-1. This reduces the recoverable amount from these customer
16 groups. In addition, \$10,907,883 of Non-Weather deficiency for current and prior
17 periods has been deferred for future recovery.

18 **Q. DO THE CALCULATIONS REFLECTED ON CIP SCHEDULE CLC-1**
19 **REFLECT A CARRY-FORWARD FROM THE 2024-2025 CIP YEAR?**

20 **A.** Yes, the calculations on CIP Schedule CLC-1 takes into account the prior period
21 carry-forward of non-weather amounts of \$9,758,039. They are added to total current
22 period non-weather amounts of \$9,297,711 to derive a total non-weather amount
23 subject to the BGSS Savings test of \$19,055,750. Of this total, \$8,147,867 passes

1 the BGSS Savings test and will be included in this year's proposed rate calculations.

2 The remainder of \$10,907,885 will continue to be deferred for future recovery.

3 **Q. IS THERE AN EARNINGS TEST FOR THE CIP?**

4 **A.** Yes.

5 **Q. PLEASE EXPLAIN THE EARNINGS TEST THAT IS APPLICABLE TO**
6 **THE CIP AS SHOWN ON CIP SCHEDULE CLC-7.**

7 **A.** The CIP will not operate to cause the Company to earn in excess of its allowed rate
8 of return on common equity of 9.6% plus 50 basis points for any twelve-month period
9 ending June 30th per the EEP-CIP Order. CIP Schedule CLC-7 shows the calculation
10 of projected Regulated Jurisdictional Net Income Excess / (Deficiency) for the year
11 ending June 30th as compared to the CIP Margin Revenue Excess / (Deficiency) and
12 the disallowance, if any. For purposes of this calculation, the amounts presented
13 include ten months of actual income through April 30th and two months of projected
14 income through June 30th. Projected amounts will be updated for actuals when the
15 data becomes available.

16 **Q. PLEASE EXPLAIN THE RESULT OF THIS EARNINGS TEST.**

17 **A.** The test of earnings shows that the Regulated Jurisdictional Net Income for the period
18 ending June 30th is projected to be lower than the Allowed Return on Common Equity
19 resulting in no disallowance. As per the tariff, had there been a disallowance, this
20 amount would not be subject to deferral.

21 **Q. WHAT ARE THE PROPOSED CIP RATES?**

22 **A.** The following table shows the current and proposed per therm CIP rates⁵ as
23 calculated on CIP Schedule CLC-1:

⁵ All rates quoted herein are inclusive of all applicable taxes.

	RDS	SGS	GDS
Current	\$0.0724	\$0.0234	\$0.0046
Proposed	\$0.0364	(\$0.0361)	\$0.0100
Increase/(Decrease)	(\$0.0360)	(\$0.0595)	\$0.0054

IV. TARIFF SHEETS

Q. WHAT CHANGES TO THE COMPANY'S TARIFF ARE REQUIRED BY THE COMPANY'S FILING?

A. Tariff Schedule CLC-1 consists of the revised tariff sheet that sets forth the proposed BGSS-P charge of \$0.5775 per therm, the calculation of which is shown on Mr. Willey's Schedule LJW-1. In addition, Tariff Schedule CLC-1 includes the revised tariff sheet that supports the proposed CIP rates. The Company proposes the following per therm rates for a Residential Heating customer to be effective on October 1, 2026:

	Current	Proposed	Increase/(Decrease)
BGSS-P	\$0.6962	\$0.5775	(\$0.1187)
CIP	\$0.0724	\$0.0364	(\$0.0360)
Total	\$0.7686	\$0.6139	(\$0.1547)

The Company has also included certain proposed housekeeping edits as shown in redline Tariff Schedule CLC-1.

Q. WHAT IS THE OVERALL IMPACT OF THE PROPOSED BGSS-P AND CIP RATES ON A RESIDENTIAL HEATING CUSTOMER CONSUMING 100 THERMS PER MONTH?

A. The proposed BGSS-P and CIP rate changes would impact the monthly bill of a Residential Heating customer using 100 therms as shown below:

	June 1, 2026	Proposed	Increase/(Decrease)	Percent Change
BGSS-P			(\$11.87)	(6.8%)
CIP			(\$3.60)	(2.1%)
Total	\$175.43	\$159.96	(\$15.47)	(8.8%)

1 **Q. IS THE COMPANY RESERVING THE RIGHT TO INCREASE BGSS-P**
2 **RATES LATER IN THE BGSS YEAR?**

3 **A.** Yes. Although the Company does not project that it will need to increase its BGSS-
4 P rate during the BGSS Year, the Company reserves the right, in accordance with its
5 tariff, to implement increases to the BGSS-P rate of up to 5% of a 100 therm
6 Residential Heating total bill in December 2026 and February 2027, respectively.

7 **Q. WHAT IS THE OVERALL IMPACT ON A RESIDENTIAL HEATING**
8 **CUSTOMER CONSUMING 100 THERMS PER MONTH IF THE TWO**
9 **PERIODIC ADJUSTMENTS FOR DECEMBER AND FEBRUARY WERE**
10 **IMPLEMENTED AT THEIR MAXIMUM LEVELS?**

11 **A.** The proposed incremental increase to the BGSS-P charge from two such periodic
12 adjustments implemented at the maximum 5% allowed levels in December and
13 February would be \$0.1640 per therm. These changes would increase the monthly
14 bill for a Residential Heating customer consuming 100 therms by \$16.40 from that
15 proposed for October 1st.

16 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

17 **A.** Yes, it does.

Elizabethtown Gas Company
Statement of Annual Reconciliation of Gas Costs and Recoveries
For the Period October 1, 2025 through September 30, 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Recoverable Costs			Gas Cost Recoveries					(Over) Under Recovery	
		Less Supplier Refunds, Credits & Other	Net Recoverable Costs (C.1-2)	From Firm Sales			From Non Firm Sales	Total Recoveries (C. 6+7)	Monthly (Over)Under Recovery (C. 3-8)	Cumulative (Over) Under Recovery Balance
Period	Gas Sendout	Other		Periodic	Monthly	Total				
Under-recovery at October 1, 2025										
Oct-25	\$12,052,704	\$1,777,844	\$10,274,860	\$3,283,206	\$1,342,271	\$4,625,477	\$0	\$4,625,477	\$5,649,383	\$32,243,498 (a)
Nov-25	\$20,095,816	\$2,094,045	\$18,001,771	\$8,621,976	\$2,654,765	\$11,276,741	\$0	\$11,276,741	\$6,725,030	\$37,892,881
Dec-25	\$33,037,109	\$4,644,587	\$28,392,522	\$19,980,640	\$6,043,743	\$26,024,383	\$6,262	\$26,030,645	\$2,361,877	\$44,617,911
Jan-26	\$51,244,899	\$3,482,599	\$47,762,300	\$32,064,165	\$8,704,699	\$40,768,864	\$8,259	\$40,777,123	\$6,985,177	\$46,979,788
Feb-26	\$35,280,405	\$5,729,868	\$29,550,537	\$36,028,215	\$11,122,554	\$47,150,769	\$0	\$47,150,769	(\$17,600,232)	\$53,964,965
Mar-26	\$18,461,355	\$2,220,882	\$16,240,473	\$26,919,949	\$6,623,536	\$33,543,485	\$0	\$33,543,485	(\$17,303,012)	\$36,364,733
Apr-26	\$12,186,696	\$9,166,354	\$3,020,342	\$16,979,975	\$2,881,859	\$19,861,834	\$0	\$19,861,834	(\$16,841,492)	\$19,061,721
May-26 *	\$12,192,596	\$1,837,070	\$10,355,526	\$9,635,506	\$1,900,707	\$11,536,213	\$0	\$11,536,213	(\$1,180,687)	\$2,220,229
Jun-26 *	\$9,912,359	\$1,817,348	\$8,095,011	\$3,952,395	\$1,222,249	\$5,174,644	\$0	\$5,174,644	\$2,920,367	\$1,039,542
Jul-26 *	\$10,086,953	\$1,837,070	\$8,249,883	\$4,097,081	\$1,210,496	\$5,307,577	\$0	\$5,307,577	\$2,942,306	\$3,959,909
Aug-26 *	\$10,108,669	\$1,837,070	\$8,271,599	\$3,908,349	\$1,145,179	\$5,053,528	\$0	\$5,053,528	\$3,218,071	\$6,902,215
Sep-26 *	\$9,943,942	\$1,817,348	\$8,126,594	\$3,744,135	\$1,340,810	\$5,084,945	\$0	\$5,084,945	\$3,041,649	\$10,120,286
	<u>\$234,603,503</u>	<u>\$38,262,085</u>	<u>\$196,341,418</u>	<u>\$169,215,592</u>	<u>\$46,192,868</u>	<u>\$215,408,460</u>	<u>\$14,521</u>	<u>\$215,422,981</u>	<u>(\$19,081,563)</u>	<u>\$13,161,935</u>
Interest due from Customers Oct 25 - Sept 26 (Sch CLC-6.1 p1)										\$102,090
Estimated Interest Expense Oct 25 - Sept 26 if owed to Customers (Sch CLC-6.1 p2)										\$0
Opening Balance, Sch LJW-3 p1										<u>\$13,264,025</u>

* Forecast

(a) Includes the full under-recovery balance as of Sept 30, 2024 of \$29.528M. The Board's Order in Docket No. GR24060371 dated Sept. 25, 2024 approved an 18 month straight line amortization of this amount into rates. This includes \$897,716 of interest due from Customers at Sept. 30, 2025 as shown on BGSS Schedule CLC-6 p1.

Elizabethtown Gas Company
Statement of Combined Gas Sendout
For the Period October 1, 2025 through September 30, 2026

	(1)	(2)	(3=2/1)	(4)	(5)	(6)	(7)	(8=7/6)	(9)	(10)	(11=10/9)
	Purchases			Inventory (Dth's)					Sendout		
Period	Dth's	Amount	Average Rate	Adjustment	Adjusted Beginning	Ending	Ending Amount	Average Rate	Dth's	Amount	Average Rate
Beginning Inventory						7,886,360	\$18,356,753	\$2.3277			
Oct-25	2,606,734	\$13,628,072	\$5.2280	(430)	7,885,930	8,913,610	\$19,932,121	\$2.2361	1,579,484	\$12,052,704	\$7.63079
Nov-25	3,364,096	\$19,669,091	\$5.8468	(189)	8,913,421	8,548,847	\$19,505,396	\$2.2816	3,728,859	\$20,095,816	\$5.38927
Dec-25	5,450,706	\$30,103,760	\$5.5229	(196)	8,548,651	7,014,709	\$16,572,047	\$2.3625	6,984,844	\$33,037,109	\$4.72983
Jan-26	5,237,179	\$45,534,440	\$8.6945	(960)	7,013,749	4,518,285	\$10,861,588	\$2.4039	7,733,603	\$51,244,899	\$6.62626
Feb-26	4,892,870	\$32,320,194	\$6.6056	(125)	4,518,160	2,984,524	\$7,901,377	\$2.6474	6,426,631	\$35,280,405	\$5.48972
Mar-26	2,553,124	\$15,337,491	\$6.0073	(67)	2,984,457	1,810,308	\$4,777,513	\$2.6391	3,727,340	\$18,461,355	\$4.95296
Apr-26	2,844,800	\$14,204,994	\$4.9933	7,303	1,817,611	2,649,908	\$6,795,811	\$2.5645	2,005,200	\$12,186,696	\$6.07755
May-26 *	3,102,395	\$14,276,855	\$4.6019	-	2,649,908	3,779,692	\$8,880,070	\$2.3494	1,972,611	\$12,192,596	\$6.18094
Jun-26 *	2,018,306	\$12,134,296	\$6.0121	-	3,779,692	4,872,802	\$11,102,007	\$2.2784	925,196	\$9,912,359	\$10.71379
Jul-26 *	2,042,101	\$12,694,142	\$6.2162	-	4,872,801	6,002,052	\$13,709,196	\$2.2841	912,851	\$10,086,953	\$11.04994
Aug-26 *	2,025,975	\$12,745,617	\$6.2911	-	6,002,051	7,128,888	\$16,346,144	\$2.2929	899,139	\$10,108,669	\$11.24261
Sep-26 *	2,038,223	\$12,378,973	\$6.0734	-	7,128,888	8,236,974	\$18,781,175	\$2.2801	930,137	\$9,943,942	\$10.69084
	<u>38,176,509</u>	<u>\$235,027,925</u>		<u>5,336</u>					<u>37,825,895</u>	<u>\$234,603,503</u>	

* Forecast

**Elizabethtown Gas Company
Statement of Combined Gas Sendout
For the Period October 1, 2025 through September 30, 2026**

	(1)	(2)	(3)	(4=3/1)	(5)	(6)	(7)	(8=7/5)
	Purchases				Sendout			
Period	Dth's	Demand	Commodity	Average Commodity Rate \$/dth	Dth's	Demand	Commodity	Average Commodity Rate \$/dth
Oct-25	2,606,734	\$7,255,300	\$6,372,772	\$2.4447	1,579,484	\$7,255,300	\$4,797,404	\$3.0373
Nov-25	3,364,096	\$7,247,068	\$12,422,023	\$3.6925	3,728,859	\$7,247,068	\$12,848,748	\$3.4458
Dec-25	5,450,706	\$7,243,730	\$22,860,030	\$4.1940	6,984,844	\$7,243,730	\$25,793,379	\$3.6928
Jan-26	5,237,179	\$7,300,016	\$38,234,424	\$7.3006	7,733,603	\$7,300,016	\$43,944,883	\$5.6823
Feb-26	4,892,870	\$7,040,149	\$25,280,045	\$5.1667	6,426,631	\$7,040,149	\$28,240,256	\$4.3943
Mar-26	2,553,124	\$6,728,461	\$8,609,030	\$3.3720	3,727,340	\$6,728,461	\$11,732,894	\$3.1478
Apr-26	2,844,800	\$6,395,816	\$7,809,178	\$2.7451	2,005,200	\$6,395,816	\$5,790,880	\$2.8879
May-26 *	3,102,395	\$7,325,188	\$6,951,667	\$2.2407	1,972,612	\$7,325,188	\$4,867,408	\$2.4675
Jun-26 *	2,018,306	\$7,216,492	\$4,917,804	\$2.4366	925,196	\$7,216,492	\$2,695,867	\$2.9138
Jul-26 *	2,042,101	\$7,327,425	\$5,366,717	\$2.6280	912,852	\$7,327,425	\$2,759,528	\$3.0230
Aug-26 *	2,025,975	\$7,325,188	\$5,420,429	\$2.6755	899,139	\$7,325,188	\$2,783,481	\$3.0957
Sep-26 *	2,038,223	\$7,216,492	\$5,162,481	\$2.5328	930,136	\$7,216,492	\$2,727,450	\$2.9323
	<u>38,176,509</u>	<u>\$85,621,325</u>	<u>\$149,406,600</u>	<u>\$3.9136</u>	<u>37,825,896</u>	<u>\$85,621,325</u>	<u>\$148,982,178</u>	<u>\$3.9386</u>

* Forecast

BGSS Schedule CLC-3

**Elizabethtown Gas Company
Supplier Refunds
For the Period October 1, 2025 through September 30, 2026**

Period	Suppliers	Docket Number	Refund Amounts	Total
Oct-25	Transcontinental Pipe Line	N/A	\$12,483	\$12,483
Nov-25			\$0	\$0
	Columbia Gas Transmission, LLC	RP24-1103		
Dec-25	Texas Eastern Pipeline	RP 26-77-000	\$1,103,342	\$1,103,342
Jan-26			\$0	\$0
Feb-26			\$0	\$0
Mar-26			\$0	\$0
Apr-26	Transcontinental Pipe Line	RP24-1035	\$7,127,806	\$7,127,806
May-26	*		\$0	\$0
Jun-26	*		\$0	\$0
Jul-26	*		\$0	\$0
Aug-26	*		\$0	\$0
Sep-26	*		\$0	\$0
			Total	<u><u>\$8,243,631</u></u>

* Forecast

BGSS Schedule CLC-4

**Elizabethtown Gas Company
Off System Sales and Capacity Release Credits
For the Period October 1, 2025 through September 30, 2026**

Period	Off System Sales				Capacity Release					
	Volumes Dths	Margin Rate	Total Margin	Credit to BGSS	Volumes Dths	Average Rate	Margin 85%/15%	Margin 100%	Total Amount	Credit To BGSS
Oct-25	370,760	\$3.9830	\$1,476,750	\$1,255,238	2,191,579	\$0.2710	\$558,286	\$35,580	\$593,866	\$510,123
Nov-25	568,635	\$3.0808	\$1,751,873	\$1,489,092	2,157,170	\$0.3271	\$671,201	\$34,432	\$705,633	\$604,953
Dec-25	923,767	\$3.5250	\$3,256,257	\$2,767,818	2,451,813	\$0.3686	\$868,055	\$35,580	\$903,635	\$773,427
Jan-26	792,910	\$4.0703	\$3,227,357	\$2,743,253	2,418,484	\$0.3571	\$827,960	\$35,580	\$863,540	\$739,346
Feb-26	803,700	\$7.4686	\$6,002,522	\$5,102,144	2,318,551	\$0.3161	\$700,690	\$32,137	\$732,827	\$627,724
Mar-26	730,125	\$2.5110	\$1,833,353	\$1,558,350	3,230,334	\$0.2397	\$744,783	\$29,466	\$774,249	\$662,532
Apr-26	509,647	\$3.1629	\$1,611,978	\$1,370,181	3,476,110	\$0.2262	\$786,314	\$0	\$786,314	\$668,367
May-26	* 620,000	\$2.4383	\$1,511,776	\$1,285,010	7,252,605	\$0.0896	\$649,482		\$649,482	\$552,060
Jun-26	* 600,000	\$2.5159	\$1,509,526	\$1,283,097	7,018,650	\$0.0896	\$628,531		\$628,531	\$534,251
Jul-26	* 620,000	\$2.4383	\$1,511,776	\$1,285,010	7,252,605	\$0.0896	\$649,482		\$649,482	\$552,060
Aug-26	* 620,000	\$2.4383	\$1,511,776	\$1,285,010	7,252,605	\$0.0896	\$649,482		\$649,482	\$552,060
Sep-26	* 600,000	\$2.5159	\$1,509,526	\$1,283,097	7,018,650	\$0.0896	\$628,531		\$628,531	\$534,251
	<u>7,759,544</u>	\$3.4428	<u>\$26,714,470</u>	<u>\$22,707,300</u>	<u>54,039,156</u>	\$0.1585	<u>\$8,362,797</u>	<u>\$202,775</u>	<u>\$8,565,572</u>	<u>\$7,311,154</u>

* Forecast

Elizabethtown Gas Company
Gas Costs Recovered Through Sales
For the Period October 1, 2025 through September 30, 2026

	Firm						
Period	Periodic		Monthly		Total		
	Dth	\$	Dth	\$	Dth	\$	
Oct-25	655,604	\$3,283,206	275,303	\$1,342,271	930,907	\$4,625,477	
Nov-25	1,721,841	\$8,621,976	513,762	\$2,654,765	2,235,603	\$11,276,741	
Dec-25	3,755,384	\$19,980,640	998,009	\$6,043,743	4,753,393	\$26,024,383	
Jan-26	5,584,353	\$32,064,165	1,303,857	\$8,704,699	6,888,210	\$40,768,864	
Feb-26	5,938,808	\$36,028,215	1,332,773	\$11,122,554	7,271,581	\$47,150,769	
Mar-26	4,130,857	\$26,919,949	947,340	\$6,623,536	5,078,197	\$33,543,485	
Apr-26	2,605,154	\$16,979,975	582,424	\$2,881,859	3,187,578	\$19,861,834	
May-26	*	1,475,801	\$9,635,506	415,183	\$1,900,707	1,890,984	\$11,536,213
Jun-26	*	605,360	\$3,952,395	255,114	\$1,222,249	860,474	\$5,174,644
Jul-26	*	627,521	\$4,097,081	239,702	\$1,210,496	867,223	\$5,307,577
Aug-26	*	598,614	\$3,908,349	223,668	\$1,145,179	822,282	\$5,053,528
Sep-26	*	573,462	\$3,744,135	262,956	\$1,340,810	836,418	\$5,084,945
TOTAL	28,272,759	\$169,215,592	7,350,091	\$46,192,868	35,622,850	\$215,408,460	

* Forecast

Elizabethtown Gas Company
Gas Costs Recovered Through Sales
For the Period October 1, 2025 through September 30, 2026

Period	Non-Firm								Total Amount Credited To BGSS	
	IS		CS		CSI		Total			
	Dth	\$	Dth	\$	Dth	\$	Dth	\$		
Oct-25	-	\$0	-	\$0	-	\$0	-	\$0	\$4,625,477	
Nov-25	-	\$0	-	\$0	-	\$0	-	\$0	\$11,276,741	
Dec-25	967	\$6,262	-	\$0	-	\$0	967	\$6,262	\$26,030,645	
Jan-26	1,224	\$8,259	-	\$0	-	\$0	1,224	\$8,259	\$40,777,123	
Feb-26	-	\$0	-	\$0	-	\$0	-	\$0	\$47,150,769	
Mar-26	-	\$0	-	\$0	-	\$0	-	\$0	\$33,543,485	
Apr-26	-	\$0	-	\$0	-	\$0	-	\$0	\$19,861,834	
May-26	*	0	\$0	-	\$0	0	\$0	-	\$0	\$11,536,213
Jun-26	*	0	\$0	-	\$0	0	\$0	-	\$0	\$5,174,644
Jul-26	*	0	\$0	-	\$0	0	\$0	-	\$0	\$5,307,577
Aug-26	*	0	\$0	-	\$0	0	\$0	-	\$0	\$5,053,528
Sep-26	*	0	\$0	-	\$0	0	\$0	-	\$0	\$5,084,945
TOTAL		2,191	\$14,521	-	\$0	-	\$0	2,191	\$14,521	\$215,422,981

* Forecast

Elizabethtown Gas Company
Computation of Interest Due From Customers
12/18ths Amortization of September 30, 2024 Under Recovery Balance

\$29,528,542 Under Recovery Balance at September 30, 2024
\$676,961 Interest at September 30, 2024
\$30,205,503 Under Recovery Balance plus interest

\$19,685,695 12/18ths Amortization of September 30, 2024 Balance (excl interest)
\$676,961 Interest at September 30, 2024
\$20,362,656 12/18ths Amortization plus interest

Period	Beginning Principal Only	Recovery of Principal Only	Ending Principal Only	Average Balance	Monthly Interest Rate (a)	Interest On Principal Only	9/30/2024 Interest Recovery
Oct-24	\$29,528,542	\$1,640,475	\$27,888,067	\$28,708,305	0.3508%	\$100,709	\$56,413
Nov-24	\$27,888,067	\$1,640,475	\$26,247,592	\$27,067,830	0.4008%	\$108,488	\$56,413
Dec-24	\$26,247,592	\$1,640,475	\$24,607,117	\$25,427,355	0.3975%	\$101,074	\$56,413
Jan-25	\$24,607,117	\$1,640,475	\$22,966,642	\$23,786,880	0.4042%	\$96,147	\$56,413
Feb-25	\$22,966,642	\$1,640,475	\$21,326,167	\$22,146,405	0.4050%	\$89,693	\$56,413
Mar-25	\$21,326,167	\$1,640,475	\$19,685,692	\$20,505,930	0.3800%	\$77,923	\$56,413
Apr-25	\$19,685,692	\$1,640,475	\$18,045,217	\$18,865,455	0.3725%	\$70,274	\$56,413
May-25	\$18,045,217	\$1,640,475	\$16,404,742	\$17,224,980	0.3583%	\$61,717	\$56,413
Jun-25	\$16,404,742	\$1,640,475	\$14,764,267	\$15,584,505	0.3783%	\$58,956	\$56,413
Jul-25	\$14,764,267	\$1,640,475	\$13,123,792	\$13,944,030	0.3650%	\$50,896	\$56,413
Aug-25	\$13,123,792	\$1,640,475	\$11,483,317	\$12,303,555	0.3575%	\$43,985	\$56,413
Sep-25	\$11,483,317	\$1,640,470	\$9,842,847	\$10,663,082	0.3550%	\$37,854	\$56,418
		<u>\$19,685,695</u>				<u>\$897,716</u>	<u>\$676,961</u>

(a) Based on two-year constant maturity United States Treasury securities as published in the Federal Reserve Statistical Release on the first day of each month plus 60 basis points.

Elizabethtown Gas Company
Illustrative Computation of Interest on Cumulative (Over) Under Recovery
For the Period October 1, 2024 through September 30, 2025

Methodology on how interest would be calculated to determine if interest was owed to the Customer for the 2024-2025 BGSS year
Revised Beginning and Ending Balances as if September 30, 2024 balance did not occur
12/18ths Amortization of September 30, 2024 Under Recovery Balance

	Beginning	Ending	Revised Beginning	Change Ending less Beginning	Recovery of Principal plus 9-30-24 Interest	Revised Ending	Average Balance	Monthly Interest Rate (a)	Computed Interest (Expense)	Cumulative Computed Interest (Expense)
Oct-24	\$20,362,656	\$24,762,806	\$0	\$4,400,150	\$1,696,888	\$6,097,038	\$3,048,519	0.5692%	\$17,352	\$17,352
Nov-24	\$24,762,806	\$28,362,517	\$6,097,038	\$3,599,711	\$1,696,888	\$11,393,637	\$8,745,338	0.5692%	\$49,778	\$67,130
Dec-24	\$28,362,517	\$28,665,928	\$11,393,637	\$303,411	\$1,696,888	\$13,393,936	\$12,393,787	0.6317%	\$78,292	\$145,422
Jan-25	\$28,665,928	\$28,264,396	\$13,393,936	(\$401,532)	\$1,696,888	\$14,689,292	\$14,041,614	0.6317%	\$88,701	\$234,123
Feb-25	\$28,264,396	\$18,779,207	\$14,689,292	(\$9,485,189)	\$1,696,888	\$6,900,991	\$10,795,142	0.6317%	\$68,193	\$302,316
Mar-25	\$18,779,207	\$10,671,615	\$6,900,991	(\$8,107,592)	\$1,696,888	\$490,287	\$3,695,639	0.6317%	\$23,345	\$325,661
Apr-25	\$10,671,615	\$7,159,216	\$490,287	(\$3,512,399)	\$1,696,888	(\$1,325,224)	(\$417,469)	0.6317%	(\$2,637)	\$323,024
May-25	\$7,159,216	\$8,482,491	(\$1,325,224)	\$1,323,275	\$1,696,888	\$1,694,939	\$184,858	0.6317%	\$1,168	\$324,192
Jun-25	\$8,482,491	\$10,108,819	\$1,694,939	\$1,626,328	\$1,696,888	\$5,018,155	\$3,356,547	0.6317%	\$21,203	\$345,395
Jul-25	\$10,108,819	\$13,949,246	\$5,018,155	\$3,840,427	\$1,696,888	\$10,555,470	\$7,786,813	0.6317%	\$49,189	\$394,584
Aug-25	\$13,949,246	\$17,894,910	\$10,555,470	\$3,945,664	\$1,696,888	\$16,198,022	\$13,376,746	0.6317%	\$84,501	\$479,085
Sep-25	\$17,894,910	\$21,502,935	\$16,198,022	\$3,608,025	\$1,696,888	\$21,502,935	\$18,850,479	0.6317%	\$119,078	\$598,163
					<u>\$20,362,656</u>					

(a) Based on an authorized rate of return of 6.83% through November 2024. Beginning December 2024 forward, based on an authorized rate of return of 7.58%.

Elizabethtown Gas Company
Computation of Interest Due From Customers
Remaining Amortization of September 30, 2024 Under Recovery Balance

\$29,528,542	Under Recovery Balance at September 30, 2024 excl interest
\$19,685,695	12/18ths Amortization of September 30, 2024 Balance
\$9,842,847	Remaining Amortization of September 30, 2024 Under-recovery Balance
\$897,716	Interest at September 30, 2025
\$10,740,563	6/18ths Amortization plus interest

Period	Beginning Principal Only	Recovery of Principal Only	Ending Principal Only	Average Balance	Monthly Interest Rate (a)	Interest On Principal Only	9/30/2025 Interest Recovery
Oct-25	\$9,842,847	\$1,640,475	\$8,202,372	\$9,022,610	0.3458%	\$31,200	\$149,619
Nov-25	\$8,202,372	\$1,640,475	\$6,561,897	\$7,382,135	0.3500%	\$25,837	\$149,619
Dec-25	\$6,561,897	\$1,640,475	\$4,921,422	\$5,741,660	0.3450%	\$19,809	\$149,619
Jan-26	\$4,921,422	\$1,640,475	\$3,280,947	\$4,101,185	0.3392%	\$13,911	\$149,619
Feb-26	\$3,280,947	\$1,640,475	\$1,640,472	\$2,460,710	0.3475%	\$8,551	\$149,619
Mar-26	\$1,640,472	\$1,640,472	\$0	\$820,236	0.3392%	\$2,782	\$149,621
Apr-26							
May-26							
Jun-26							
Jul-26							
Aug-26							
Sep-26							
		\$9,842,847				\$102,090	\$897,716

(a) Based on two-year constant maturity United States Treasury securities as published in the Federal Reserve Statistical Release on the first day of each month plus 60 basis points.

Elizabethtown Gas Company
Illustrative Computation of Interest on Cumulative (Over) Under Recovery
For the Period October 1, 2025 through September 30, 2026

Methodology on how interest would be calculated to determine if interest is owed to the Customer for the 2025-2026 BGSS year
Revised Beginning and Ending Balances as if September 30, 2024 balance did not occur

Effective April 1, 2026, interest calculation reverts to using unadjusted average balances

	From BGSS Schedule CLC-1			Change						Cumulative
	Beginning	Ending	Revised	BGSS Sch CLC-1	Recovery of	Revised	Average	Monthly	Computed	Computed
			Beginning	Ending less	Principal plus	Ending	Balance	Interest	Interest	Interest
				Beginning	9-30-24 Interest			Rate (a)	(Expense)	(Expense)
Oct-25	\$32,243,498	\$37,892,881	\$21,502,935	\$5,649,383	\$1,790,094	\$28,942,412	\$25,222,674	0.6317%	\$159,332	\$159,332
Nov-25	\$37,892,881	\$44,617,911	\$28,942,412	\$6,725,030	\$1,790,094	\$37,457,536	\$33,199,974	0.6317%	\$209,724	\$369,056
Dec-25	\$44,617,911	\$46,979,788	\$37,457,536	\$2,361,877	\$1,790,094	\$41,609,507	\$39,533,522	0.6317%	\$249,733	\$618,789
Jan-26	\$46,979,788	\$53,964,965	\$41,609,507	\$6,985,177	\$1,790,094	\$50,384,778	\$45,997,143	0.6317%	\$290,564	\$909,353
Feb-26	\$53,964,965	\$36,364,733	\$50,384,778	(\$17,600,232)	\$1,790,094	\$34,574,640	\$42,479,709	0.6317%	\$268,344	\$1,177,697
Mar-26	\$36,364,733	\$19,061,721	\$34,574,640	(\$17,303,012)	\$1,790,093	\$19,061,721	\$26,818,181	0.6317%	\$169,410	\$1,347,107
Apr-26	\$19,061,721	\$2,220,229			\$0		\$10,640,975	0.6317%	\$67,219	\$1,414,326
May-26	* \$2,220,229	\$1,039,542			\$0		\$1,629,886	0.6317%	\$10,296	\$1,424,622
Jun-26	* \$1,039,542	\$3,959,909			\$0		\$2,499,726	0.6317%	\$15,791	\$1,440,413
Jul-26	* \$3,959,909	\$6,902,215			\$0		\$5,431,062	0.6317%	\$34,308	\$1,474,721
Aug-26	* \$6,902,215	\$10,120,286			\$0		\$8,511,251	0.6317%	\$53,766	\$1,528,487
Sep-26	* \$10,120,286	\$13,161,935			\$0		\$11,641,111	0.6317%	\$73,537	\$1,602,024
					<u>\$10,740,563</u>					

* Forecast

(a) Based on an authorized rate of return of 7.58%.

Elizabethtown Gas Company
Statement of Injections and Withdrawals - Natural Gas Inventory
For the Period October 1, 2025 through September 30, 2026

Period	Injections		Inventory (Dth's)			Withdrawals			Ending Inventory	
	Dth's	Amount	Adjustment	Adjusted Beginning	Ending	Sendout	Average Rate	Cost of Sendout from Storage	Ending Inventory (Dth's)	Ending Inventory (\$)
Beginning Inventory									7,745,958	\$17,846,330
Oct-25	1,091,617	\$1,724,163	(430)	7,745,528	8,777,610	59,965	\$2.21446	\$132,791	8,777,610	\$19,437,702
Nov-25	307,476	\$1,098,382	(189)	8,777,421	8,416,896	668,190	\$2.26042	\$1,510,388	8,416,896	\$19,025,696
Dec-25	215,204	\$1,104,292	(196)	8,416,700	6,872,475	1,759,625	\$2.33199	\$4,103,431	6,872,475	\$16,026,557
Jan-26	105,252	\$587,692	(960)	6,871,515	4,447,198	2,530,529	\$2.38104	\$6,025,291	4,447,198	\$10,588,958
Feb-26	159,969	\$1,340,661	(125)	4,447,073	2,911,561	1,695,606	\$2.58936	\$4,390,536	2,911,561	\$7,539,083
Mar-26	231,587	\$464,168	(67)	2,911,494	1,740,859	1,402,289	\$2.54625	\$3,570,583	1,740,859	\$4,432,668
Apr-26	998,497	\$2,434,770	7,303	1,748,162	2,505,220	234,136	\$2.50695	\$586,968	2,505,220	\$6,280,470
May-26	* 1,133,793	\$2,098,537	-	2,505,220	3,639,013	-	\$2.30255	\$0	3,639,013	\$8,379,007
Jun-26	* 1,097,217	\$2,236,567	-	3,639,013	4,736,230	-	\$2.24136	\$0	4,736,230	\$10,615,574
Jul-26	* 1,133,793	\$2,623,370	-	4,736,230	5,870,023	-	\$2.25535	\$0	5,870,023	\$13,238,944
Aug-26	* 1,131,530	\$2,653,664	-	5,870,023	7,001,553	-	\$2.26987	\$0	7,001,553	\$15,892,608
Sep-26	* 1,112,727	\$2,451,560	-	7,001,553	8,114,280	-	\$2.26073	\$0	8,114,280	\$18,344,168

* Forecast

Elizabethtown Gas Company
Statement of Injections and Withdrawals - LNG Inventory
For the Period October 1, 2025 through September 30, 2026

Period	Injections		Inventory (Dth's)		Withdrawals			Ending Inventory	
	Dth's	Amount	Beginning	Ending	Dth's	Average Relief Rate (a)	Amount	Ending Inventory (Dth's)	Ending Inventory (\$)
Beginning Inventory								140,402	\$510,422
Oct-25	-	\$0	140,402	136,000	4,402	\$3.63543	\$16,004	136,000	\$494,418
Nov-25	-	\$0	136,000	131,951	4,049	\$3.63543	\$14,719	131,951	\$479,699
Dec-25	32,174	\$149,745	131,951	142,234	21,891	\$3.83515	\$83,955	142,234	\$545,489
Jan-26	-	\$0	142,234	71,087	71,147	\$3.83515	\$272,860	71,087	\$272,629
Feb-26	48,490	\$321,122	71,087	72,963	46,614	\$4.96543	\$231,458	72,963	\$362,293
Mar-26	-	\$0	72,963	69,449	3,514	\$4.96543	\$17,449	69,449	\$344,844
Apr-26	79,720	\$186,455	69,449	144,688	4,481	\$3.56173	\$15,959	144,688	\$515,340
May-26	*	-	144,688	140,679	4,009	\$3.56173	\$14,278	140,679	\$501,062
Jun-26	*	-	140,679	136,571	4,108	\$3.56174	\$14,630	136,572	\$486,432
Jul-26	*	-	136,571	132,028	4,543	\$3.56173	\$16,181	132,029	\$470,251
Aug-26	*	-	132,028	127,335	4,693	\$3.56173	\$16,716	127,335	\$453,535
Sep-26	*	-	127,335	122,694	4,641	\$3.56175	\$16,530	122,694	\$437,005

* Forecast

(a) The actual average relief rate is calculated by dividing the total of the monthly beginning inventory and injection dollars by the associated volumes.

Elizabethtown Gas Company
Statement of Historical Service Interruptions
For the Period October 1, 2025 through September 30, 2026

Service Class	Dates Curtailed (Date Off - Date On)	Number of Customers	Reason
Transportation Customer Specific	1/1-1/2, 1/20-1/21, 1/23-2/2, 2/7-2/9	1	Operational

Elizabethtown Gas Company

**Actual Peak Day Demand and Supply
November 2023 through March 2026**

Year				Demand					Supply Source							
				Firm Demand ¹ (Dths)	LAUF ² (Dths)	Interruptible Demand (Dths)	Transport Demand (Dths)	Total Throughput (Dths)	Total Supply (Dths)	Storage (Dths)	Pipeline (Dths)	PEAKING				TPS Deliveries (dths)
												Contracted (dths)	Mechanical (dths)	3rd Party (dths)	Take-Back (dths)	
2023-2024	1	17-Jan-24	22	301,779	7,879	0	76,543	386,201	386,201	95,518	206,187	0	74	0	0	84,422
	2	20-Jan-24	22	295,632	7,696	0	73,935	377,263	377,263	65,103	190,458	0	71	40,000	0	81,631
	3	16-Jan-24	25	281,902	7,451	0	75,914	365,267	365,267	78,365	203,397	0	140	0	0	83,365
	4	19-Jan-24	26	269,180	7,117	0	72,577	348,874	348,874	83,505	185,544	0	131	0	0	79,694
	5	15-Jan-24	27	257,534	6,928	0	75,144	339,606	339,606	64,366	193,088	0	80	0	0	82,072
2024-2025	1	22-Jan-25	18	316,687	10,118	0	169,188	495,993	495,993	102,269	207,706	1,144	168	0	5,400	179,306
	2	21-Jan-25	15	334,573	9,001	0	97,645	441,219	441,219	99,333	229,708	0	132	0	5,400	106,646
	3	18-Feb-25	23	307,653	8,728	0	111,462	427,843	427,843	90,879	208,147	8,582	45	0	0	120,190
	4	20-Jan-25	18	302,122	8,299	0	96,369	406,790	406,790	100,707	195,927	0	88	0	5,400	104,668
	5	22-Dec-24	17	320,762	7,985	0	62,656	391,403	391,403	87,536	233,012	0	214	0	0	70,641
2025-2026	1	7-Feb-26	9	373,040	10,070	0	110,499	493,609	493,609	127,449	190,655	24,416	20,720	0	9,800	120,569
	2	8-Feb-26	14	341,311	9,443	0	112,116	462,870	462,870	121,161	189,425	2,282	18,643	0	9,800	121,559
	3	30-Jan-26	14	335,827	8,751	0	84,370	428,948	428,948	112,903	187,770	4,566	20,788	0	9,800	93,121
	4	24-Jan-26	15	326,267	8,484	0	81,139	415,890	415,890	126,607	182,230	7,630	0	0	9,800	89,623
	5	29-Jan-26	17	321,560	8,460	0	84,690	414,710	414,710	114,900	185,540	0	11,320	0	9,800	93,150

¹ Firm Demand has been reduced by an estimation of the commercial transportation volumes that are included in the data set.

² Assumes Lost and Unaccounted For of 2.04%.

**Elizabethtown Gas Company
Hedging Report**

	Normal Firm Requirements (Dth)	Price Protected (Dth)
Oct-2025	623,714	870,000
Nov-2025	1,986,786	580,000
Dec-2025	3,616,046	970,000
Jan-2026	5,191,214	1,320,000
Feb-2026	5,308,038	1,530,000
Mar-2026	4,342,293	1,730,000
Apr-2026	3,045,675	2,220,000
May-2026	1,470,878	1,510,000
Jun-2026	638,430	1,070,000
Jul-2026	638,669	950,000
Aug-2026	664,033	960,000
Sep-2026	665,336	960,000
	28,191,112	14,670,000

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Calculation of the CIP Rates
Proposed Rates - October 1, 2026

	RDS-NH	RDS-H	Total RDS	SGS	GDS	Total
1 Non-Weather:						
Current Period - Margin Revenue Excess / (Deficiency), (CLC-2)	(\$2,247,018)	(\$6,347,466)	(\$8,594,484)	\$651,930	(\$1,355,157)	(\$9,297,711)
Current Period Deferred Amount, (CLC-6)	\$259,680	\$733,554	\$993,234	\$0	\$156,611	\$1,149,844
Current Period Non-Weather Allowed	(\$1,987,338)	(\$5,613,912)	(\$7,601,250)	\$651,930	(\$1,198,546)	(\$8,147,867)
Prior Year Non-Weather Test Recoverable, if applicable (CLC-6)	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Weather	(\$1,987,338)	(\$5,613,912)	(\$7,601,250)	\$651,930	(\$1,198,546)	(\$8,147,866)
2 Weather: Current Period - Margin Revenue Excess / (Deficiency), (CLC-2)	\$200,125	\$6,795,166	\$6,995,291	\$536,700	\$1,564,616	\$9,096,607
3 Total Current Year Weather and Non-Weather, pre ROE disallowance if any (L1+L2)	(\$1,787,213)	\$1,181,254	(\$605,959)	\$1,188,630	\$366,070	\$948,741
4 Current Year ROE Earnings Test Disallowance, if applicable (CLC-7)	\$0	\$0	\$0	\$0	\$0	\$0
5 Current Year Total (L3+L4)	(\$1,787,213)	\$1,181,254	(\$605,959)	\$1,188,630	\$366,070	\$948,741
6 Prior Year Recovery / (Refund) Results:						
Prior Period - True-Up Balance, Excess / (Deficient), (CLC-2)	(\$2,969,945)	(\$23,762,694)	(\$26,732,639)	(\$901,588)	(\$1,350,692)	(\$28,984,919)
Current Period Recovered / (Refunded), (CLC-2)	\$412,397	\$18,619,199	\$19,031,596	\$567,507	(\$151,633)	\$19,447,470
Prior Year Excess / (Deficiency) Balances Carry Over	(\$2,557,548)	(\$5,143,495)	(\$7,701,043)	(\$334,081)	(\$1,502,325)	(\$9,537,449)
7 Total CIP Revenue Excess / (Deficiency) Balance (L5+L6)	(\$4,344,761)	(\$3,962,241)	(\$8,307,002)	\$854,549	(\$1,136,255)	(\$8,588,708)
8 Projected Normalized Sales and Services (Forecast Sch. CLC-1 CIP)	4,000,352	239,479,962	243,480,314	25,197,705	120,928,717	therms
9 CIP Charge - Recoverable / (Credit - Refundable) Rate, before tax <u>(L7/L8)*-1</u> <i>rate sign multiplier</i>	\$1.0861	\$0.0165	\$0.0341	(\$0.0339)	\$0.0094	/therm
10 Plus Sales Tax	6.625%	<u>\$0.0720</u>	<u>\$0.0011</u>	<u>\$0.0023</u>	<u>(\$0.0022)</u>	<u>\$0.0006</u>
11 CIP Charge - Recoverable / (Credit - Refundable) Rate (L9+L10)	\$1.1581	\$0.0176	<u>\$0.0364</u>	<u>(\$0.0361)</u>	<u>\$0.0100</u>	<u>/therm</u>

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Actual vs. CIP Base Therm Use per Customer and Margin Excess / (Deficiency)
Non-Heat Component of Residential Delivery Service ("RDS-NH")

CIP Schedule CLC-2
Consisting of 4 pages
10+2

a	b	Accounting	Customer	Use	Base Use	Therm	Pre-Tax	Total	Break Out of Total Margin:		Current	Balance
		Therms	Count	Per Cust.	Per Cust.	Excess/	Margin	Margin	CLC-3 Weather	Non-Weather	Period	Excess/
		<u>c</u>	<u>d</u>	<u>(UPC)</u>	<u>(BUC)</u>	<u>(Deficiency)</u>	<u>& IIP Rates</u>	<u>(Deficiency)</u>	<u>Excess /</u>	<u>Excess /</u>	<u>Recovery</u>	<u>(Deficiency)</u>
				<u>e=c/d</u>	<u>f</u>	<u>g=e-f</u>	<u>h</u>	<u>i=d*g*h</u>	<u>j</u>	<u>k=i-j</u>	<u>m</u>	<u>n=prior+i+m</u>
Beginning Balance >>>												(\$2,969,945)
Jul-25		234,719	29,008	8.1	9.0	(0.9)	\$0.6720	(\$17,544)		(\$17,544)	\$28,354	(\$2,959,135)
Aug-25		42,391	28,977	1.5	9.0	(7.5)	\$0.6720	(\$146,044)		(\$146,044)	\$24,710	(\$3,080,469)
Sep-25		166,038	28,915	5.7	9.0	(3.3)	\$0.6720	(\$64,122)		(\$64,122)	\$26,401	(\$3,118,190)
Oct-25		270,373	28,906	9.4	9.3	0.1	\$0.6720	\$1,942	\$3,393	(\$1,451)	\$29,791	(\$3,086,457)
Nov-25		410,666	28,896	14.2	18.5	(4.3)	\$0.6720	(\$83,498)		(\$82,651)	\$45,448	(\$3,124,507)
Dec-25		715,546	28,799	24.8	30.3	(5.5)	\$0.6934	(\$109,831)	\$163,161	(\$272,992)	\$60,263	(\$3,174,075)
Jan-26		721,762	28,705	25.1	40.3	(15.2)	\$0.6934	(\$302,542)	\$70,753	(\$373,295)	\$49,213	(\$3,427,404)
Feb-26		621,720	28,587	21.7	40.8	(19.1)	\$0.6934	(\$378,605)	\$74,719	(\$453,324)	\$49,744	(\$3,756,265)
Mar-26		433,553	28,521	15.2	37.6	(22.4)	\$0.6934	(\$442,993)	(\$115,806)	(\$327,187)	\$36,377	(\$4,162,881)
Apr-26		334,226	28,498	11.7	28.5	(16.8)	\$0.6934	(\$331,977)	\$4,752	(\$336,729)	\$27,298	(\$4,467,560)
May-26	*	341,871	28,489	12.0	15.7	(3.7)	\$0.6934	(\$73,091)	\$0	(\$73,091)	\$23,213	(\$4,517,438)
Jun-26	*	170,616	28,436	6.0	11.0	(5.0)	\$0.6934	(\$98,588)		(\$98,588)	\$11,585	(\$4,604,441)
Total		4,463,481		155.4	259.0	(103.6)		(\$2,046,893)	\$200,125	(\$2,247,018)	\$412,397	(\$4,604,441)

Note: BUC's were revised per the Board Order in the Company's last rate case in Docket No. GR24040281 dated November 21, 2024, effective December 1, 2024.

* Forecast

** Individual customer billings at the tariff rate yields the dollars recovered, inclusive of rate proration or cancel/rebills, if any.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Actual vs. CIP Base Therm Use per Customer and Margin Excess / (Deficiency)
Heat Component of Residential Delivery Service ("RDS-H")

CIP Schedule CLC-2
Consisting of 4 pages
10+2

<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e=c/d</u>	<u>f</u>	<u>g=e-f</u>	<u>h</u>	<u>i=d*g*h</u>	<u>Break Out of Total Margin:</u>		<u>m</u>	<u>n=prior+i+m</u>
									<u>CLC-3 Weather</u>	<u>Non-Weather</u>		
	<u>Accounting</u>	<u>Therms</u>	<u>Customer</u>	<u>Use</u>	<u>Base Use</u>	<u>Therm</u>	<u>Pre-Tax</u>	<u>Total</u>	<u>Excess /</u>	<u>Excess /</u>	<u>Period</u>	<u>Balance</u>
			<u>Count</u>	<u>(UPC)</u>	<u>(BUC)</u>	<u>(Deficiency)</u>	<u>& IIP Rates</u>	<u>Margin</u>	<u>(Deficiency)</u>	<u>(Deficiency)</u>	<u>Recovery</u>	<u>Excess/</u>
									<u>(Deficiency)</u>	<u>(Deficiency)</u>	<u>(Refund) **</u>	<u>(Deficiency)</u>
<u>Beginning Balance >>></u>												
Jul-25	5,888,580		266,293	22.1	23.0	(0.9)	\$0.6720	(\$161,054)		(\$161,054)	\$461,311	(\$23,462,437)
Aug-25	1,021,001		266,540	3.8	23.0	(19.2)	\$0.6720	(\$3,439,006)		(\$3,439,006)	\$394,614	(\$26,506,829)
Sep-25	4,621,741		266,651	17.3	23.0	(5.7)	\$0.6720	(\$1,021,380)		(\$1,021,380)	\$434,855	(\$27,093,354)
Oct-25	11,025,889		267,043	41.3	25.5	15.8	\$0.6720	\$2,835,356	\$115,218	\$2,720,138	\$544,082	(\$23,713,916)
Nov-25	26,559,862		267,561	99.3	73.9	25.4	\$0.6720	\$4,566,945	(\$28,774)	\$4,595,719	\$1,451,499	(\$17,695,472)
Dec-25	50,931,419		268,259	189.9	130.8	59.1	\$0.6934	\$10,993,238	\$5,540,066	\$5,453,172	\$2,789,683	(\$3,912,551)
Jan-26	52,836,521		268,754	196.6	174.5	22.1	\$0.6934	\$4,118,424	\$2,402,382	\$1,716,042	\$3,456,946	\$3,662,819
Feb-26	45,234,342		269,042	168.1	176.0	(7.9)	\$0.6934	(\$1,473,774)	\$2,537,061	(\$4,010,835)	\$3,653,841	\$5,842,886
Mar-26	27,688,294		269,127	102.9	142.8	(39.9)	\$0.6934	(\$7,445,845)	(\$3,932,125)	(\$3,513,720)	\$2,530,518	\$927,559
Apr-26	15,842,265		269,033	58.9	104.8	(45.9)	\$0.6934	(\$8,562,529)	\$161,338	(\$8,723,867)	\$1,619,343	(\$6,015,627)
May-26	* 13,490,904		269,819	50.0	46.8	3.2	\$0.6934	\$598,696	\$0	\$598,696	\$916,032	(\$4,500,899)
Jun-26	* 5,397,280		269,864	20.0	23.0	(3.0)	\$0.6934	(\$561,371)		(\$561,371)	\$366,475	(\$4,695,795)
Total	<u>260,538,098</u>			<u>970.2</u>	<u>967.1</u>	<u>3.1</u>		<u>\$447,700</u>	<u>\$6,795,166</u>	<u>(\$6,347,466)</u>	<u>\$18,619,199</u>	<u>(\$4,695,795)</u>

Note: BUC's were revised per the Board Order in the Company's last rate case in Docket No. GR24040281 dated November 21, 2024, effective December 1, 2024.

* Forecast

** Individual customer billings at the tariff rate yields the dollars recovered, inclusive of rate proration or cancel/rebills, if any.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Actual vs. CIP Base Therm Use per Customer and Margin Excess / (Deficiency)
Small General Service - SGS

CIP Schedule CLC-2
Consisting of 4 pages
10+2

			Use	Base Use	Therm	Pre-Tax	Total	Break Out of Total Margin:		Current		
Accounting			Per Cust.	Per Cust.	Excess/	Distribution	Margin	CLC-3 Weather	Non-Weather	Period	Balance	
Therms			(UPC)	(BUC)	(Deficiency)	& IIP Rates	Excess/	Excess /	Excess /	Recovery	Excess/	
a			e=c/d	f	g=e-f	h	i=d*g*h	j	k=i-j	m	n=prior+i+m	
b			c	d								
c			d	e=c/d	f	g=e-f	h	i=d*g*h	j	k=i-j	m	n=prior+i+m
Beginning Balance >>>												
Jul-25		614,943	17,145	35.9	34.3	1.6	\$0.5391	\$14,789		\$14,789	\$7,684	(\$879,115)
Aug-25		52,409	17,100	3.1	34.2	(31.1)	\$0.5391	(\$286,699)		(\$286,699)	\$6,257	(\$1,159,557)
Sep-25		440,476	17,050	25.8	35.0	(9.2)	\$0.5391	(\$84,563)		(\$84,563)	\$7,036	(\$1,237,084)
Oct-25		953,414	17,132	55.7	38.2	17.5	\$0.5391	\$161,628	\$9,100	\$152,528	\$8,791	(\$1,066,665)
Nov-25		2,522,305	17,251	146.2	88.3	57.9	\$0.5391	\$538,471	(\$2,273)	\$540,744	\$22,974	(\$505,220)
Dec-25		5,650,069	17,386	325.0	201.0	124.0	\$0.5608	\$1,209,009	\$437,569	\$771,440	\$69,474	\$773,263
Jan-26		6,173,709	17,568	351.4	284.0	67.4	\$0.5608	\$664,034	\$189,746	\$474,288	\$124,142	\$1,561,439
Feb-26		5,251,387	17,612	298.2	292.2	6.0	\$0.5608	\$59,261	\$200,384	(\$141,123)	\$136,103	\$1,756,803
Mar-26		3,160,670	17,589	179.7	231.6	(51.9)	\$0.5608	(\$511,937)	(\$310,569)	(\$201,368)	\$94,434	\$1,339,300
Apr-26		1,591,348	17,508	90.9	156.9	(66.0)	\$0.5608	(\$648,020)	\$12,743	(\$660,763)	\$51,612	\$742,892
May-26	*	1,179,434	17,508	67.4	60.0	7.4	\$0.5608	\$72,657	\$0	\$72,657	\$25,830	\$841,379
Jun-26	*	601,353	17,508	34.3	34.3	0.0	\$0.5608	\$0		\$0	\$13,170	\$854,549
Total		28,191,517		1,613.6	1,490.0	123.6		\$1,188,630	\$536,700	\$651,930	\$567,507	\$854,549

Note: BUC's were revised per the Board Order in the Company's last rate case in Docket No. GR24040281 dated November 21, 2024, effective December 1, 2024.

* Forecast

** Individual customer billings at the tariff rate yields the dollars recovered, inclusive of rate proration or cancel/rebills, if any.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Actual vs. CIP Base Therm Use per Customer and Margin Excess / (Deficiency)
General Delivery Service - GDS

CIP Schedule CLC-2
Consisting of 4 pages
10+2

a	b	Accounting	Customer Count *** d	Use	Base Use	Therm	Pre-Tax	Total	Break Out of Total Margin:		Current	Balance
		Therms c		Per Cust. (UPC) e=c/d	Per Cust. (BUC) f	Excess/ (Deficiency) g=e-f	Distribution & IIP Rates h	Margin Excess/ (Deficiency) i=d*g*h	CLC-3 Weather Excess / (Deficiency) j	Non-Weather Excess / (Deficiency) k=i-j	Period Recovery (Refund) ** m	Excess/ (Deficiency) n=prior+i+m
Beginning Balance >>>												(\$1,350,692)
Jul-25		4,021,987	6,671	602.9	591.5	11.4	\$0.3370	\$25,629		\$25,629	(\$61,198)	(\$1,386,261)
Aug-25		1,387,616	6,674	207.9	592.3	(384.4)	\$0.3370	(\$864,569)		(\$864,569)	(\$55,886)	(\$2,306,716)
Sep-25		3,254,100	6,700	485.7	592.6	(106.9)	\$0.3370	(\$241,370)		(\$241,370)	(\$59,609)	(\$2,607,695)
Oct-25		6,583,750	6,724	979.1	742.1	237.0	\$0.3370	\$537,039	\$26,529	\$510,510	(\$86,794)	(\$2,157,450)
Nov-25		12,578,862	6,787	1,853.4	1,514.9	338.5	\$0.3370	\$774,224	(\$6,625)	\$780,849	(\$171,440)	(\$1,554,666)
Dec-25		22,130,432	6,840	3,235.4	2,542.4	693.0	\$0.3524	\$1,670,418	\$1,275,624	\$394,794	(\$61,426)	\$54,326
Jan-26		23,138,304	6,697	3,455.0	3,077.6	377.4	\$0.3524	\$890,673	\$553,159	\$337,514	\$93,422	\$1,038,421
Feb-26		20,175,653	6,701	3,010.8	3,005.4	5.4	\$0.3524	\$12,752	\$584,169	(\$571,417)	\$95,680	\$1,146,853
Mar-26		13,379,817	6,714	1,992.8	2,555.3	(562.5)	\$0.3524	(\$1,330,883)	(\$905,389)	(\$425,494)	\$67,818	(\$116,212)
Apr-26		8,156,993	6,705	1,216.6	1,863.7	(647.1)	\$0.3524	(\$1,528,995)	\$37,149	(\$1,566,144)	\$42,604	(\$1,602,603)
May-26	*	6,205,628	6,655	932.5	875.0	57.5	\$0.3524	\$134,850	\$0	\$134,850	\$26,684	(\$1,441,069)
Jun-26	*	4,305,169	6,655	646.9	591.6	55.3	\$0.3524	\$129,691		\$129,691	\$18,512	(\$1,292,866)
Total		125,318,311		18,619.0	18,544.4	74.6		\$209,459	\$1,564,616	(\$1,355,157)	(\$151,633)	(\$1,292,866)

Note: BUC's were revised per the Board Order in the Company's last rate case in Docket No. GR24040281 dated November 21, 2024, effective December 1, 2024.

* Forecast

** Individual customer billings at the tariff rate yields the dollars recovered, inclusive of rate proration or cancel/rebills, if any.

*** Per the Company's Tariff, the customer count Includes the incremental GDS customer Cumulative Adjustment that is calculated monthly based on new gas usage customers that exceed 5,400 CFH threshold divided by 2,700 CFH, as follows:

	<u>Customers Above 5,400 CFH</u>		<u>Equivalent GDS Customers</u>		<u>Monthly</u>	<u>Cumulative</u>
	<u>CFH</u>	<u>Count</u>	<u>CFH Divisor</u>	<u>Customers</u>	<u>Addition</u>	<u>Adjustment</u>
Prior Year End Count >>>						9
Jul-25	19,004	2	2,700	7	5	14
Aug-25	34,017	3	2,700	13	10	24
Sep-25	9,452	1	2,700	4	3	27
Oct-25	0	0	2,700	0	0	27
Nov-25	36,452	5	2,700	14	9	36
Dec-25	33,260	2	2,700	12	10	46
Jan-26	0	0	2,700	0	0	46
Feb-26	0	0	2,700	0	0	46
Mar-26	6,238	1	2,700	2	1	47
Apr-26	11,514	1	2,700	4	3	50
May-26	0	0	2,700	0	0	50
Jun-26	0	0	2,700	0	0	50

ELIZABETHTOWN GAS COMPANY
Weather Normalization Margin Calculation for CIP use
Without The Dead Band *

CIP Schedule CLC-3
Consisting of 2 pages
10+2

Month	Actual	Normal ^(a)	%		Season %	Degree Day Deadband		Degree	Variance in Therms	Margin Revenue Factor ^(c)	Margin	Allocation All Months - per 2024 Rate Case, Distribution Rate Revenues May - October.			
	Calendar	Calendar	(Warmer)	(Warmer)	(Warmer)	Day	Days	Day			Revenue	RDS-NH	RDS-H	SGS	GDS
	Degree	Degree	/ Colder	/ Colder	/ Colder	Deadband *	After	Consumption			Excess /	2.2%	74.7%	5.9%	17.2%
	Days	Days	Normal	Normal	Normal			Factor ^(b)			(Deficiency)				
Oct-25	205	201	4	2.0%	2.0%	0	4	68,176	272,704	\$0.5656	\$154,241	\$3,393	\$115,218	\$9,100	\$26,529
Nov	513	514	(1)	(0.2%)	0.4%	0	(1)	68,103	(68,103)	\$0.5656	(\$38,519)	(\$847)	(\$28,774)	(\$2,273)	(\$6,625)
Dec	969	810	159	19.6%	10.6%	0	159	76,516	12,166,044	\$0.6096	\$7,416,420	\$163,161	\$5,540,066	\$437,569	\$1,275,624
Jan-26	1,077	1,005	72	7.2%	9.2%	0	72	73,273	5,275,656	\$0.6096	\$3,216,040	\$70,753	\$2,402,382	\$189,746	\$553,159
Feb	919	842	77	9.1%	9.2%	0	77	72,356	5,571,412	\$0.6096	\$3,396,333	\$74,719	\$2,537,061	\$200,384	\$584,169
Mar	559	683	(124)	(18.2%)	4.6%	0	(124)	69,637	(8,634,988)	\$0.6096	(\$5,263,889)	(\$115,806)	(\$3,932,125)	(\$310,569)	(\$905,389)
Apr	348	342	6	1.8%	4.4%	0	6	59,050	354,300	\$0.6096	\$215,981	\$4,752	\$161,338	\$12,743	\$37,149
May	43	43	0	0.0%	4.3%	0	0	164,171	0	\$0.6096	\$0	\$0	\$0	\$0	\$0
Total	4,633	4,440	193			0	193		14,937,025		\$9,096,607	\$200,125	\$6,795,166	\$536,700	\$1,564,616

(a) Degree Days as set forth in Tariff.

(b) Degree Day Consumption Factor from the prior year calculation on Sch. CLC-3 Weather Thms-HDDs.
the May Number of Customers on tab CLC-3 Weather Thms-HDDS to actuals.

(c) Margin Revenue Factor as set forth in Tariff.

*For CIP the Dead Band is 0.0% of the Monthly Normal Calendar Degree Days

ELIZABETHTOWN GAS COMPANY
Weather Normalization Therms per HDD for CIP use

Development of the Normalized Degree Day Consumption Usage Factor for:
October 2026 through May 2027

Month	Normalized Projected Heat Load (1) (therms)	Base Number of Customers (2)	Therms Per Customer <u>d=b/c</u>	Number of Customers (3) <u>e</u>	Annualized Projected Heat Load (therms) <u>f=d*e</u>	Normal HDDs (4) <u>g</u>	Annualized Consumption Therms Per HDD <u>h=f/g</u>
<u>a</u>	<u>b</u>	<u>c</u>	<u>d=b/c</u>	<u>e</u>	<u>f=d*e</u>	<u>g</u>	<u>h=f/g</u>
Oct-26	12,586,818	293,159	42.93512	322,471	13,845,331	201	68,882
Nov	32,226,642	293,834	109.67635	322,471	35,367,442	514	68,808
Dec	57,214,418	294,633	194.18876	322,471	62,620,244	810	77,309
Jan-27	68,077,503	295,059	230.72505	322,471	74,402,138	1,005	74,032
Feb	56,372,689	295,322	190.88550	322,471	61,555,038	842	73,106
Mar	44,032,417	295,477	149.02147	322,471	48,055,102	683	70,359
Apr	18,674,159	295,126	63.27521	322,471	20,404,420	342	59,662
May	6,513,470	294,483	22.11832	322,471	7,132,517	43	165,872
						<u>4,440</u>	

- 1) Based on determinants used in the calculation of Therms per Degree Day which were in effect at the time of the last approved WNC filed in 2021, with a non-leap year HDD pattern.
- 2) Base number of customers which were in effect at the time of the last approved WNC filed in 2021.
- 3) Current Year May 31st customer count for those classes subject to the CIP clause.
- 4) 20-year 2003-2022 monthly normal heating degree days (base 65°F); represents a non leap-year pattern.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")

CIP Schedule CLC-4
10+2

BGSS Savings Test
Applicable to Non-Weather Margin Revenue Deficiencies

	<u>Total</u>
Source Schedule LJW-18	
Category 1 BGSS Savings permanent releases	\$5,044,300
Category 2 BGSS Savings terminations and long term releases	\$1,066,600
Total BGSS Savings	<u>\$6,110,900</u>
Non-Weather: Current Period - Margin Revenue Deficiency, (CLC-1)	\$9,297,711
BGSS Saving per 75% Factor:	75%
75% of Non-Weather Current Period	<u>\$6,973,283</u>
Non-Weather: Prior Period Carry Forward BGSS Savings Test, if any	\$9,758,039
BGSS Saving per 75% Factor:	75%
75% of Non-Weather Prior Period	<u>\$7,318,529</u>
Total Non-Weather Current and Prior Period Carry Forward	\$19,055,750
BGSS Saving per 75% Factor:	75%
Total 75% Non-Weather Subject to Test	<u>\$14,291,812</u>
Non-Weather Impacts Passing Test (current period)	\$8,147,867
Non-Weather Impacts Passing Test (prior period carry-forward)	\$0
Non-Weather Impacts Exceeding Test (current period), deferred	\$1,149,844
Non-Weather Impacts Exceeding Test (prior period), deferred	<u>\$9,758,039</u>
Non-Weather Impacts Exceeding Test, to be deferred	<u>\$10,907,883</u>
	<u>\$19,055,750</u>

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")

Variable Margin Test Per Tariff Base Use per Customer at Pre-Tax Margin Rates
Proposed Rates - October 1, 2026

	RDS-NH	RDS-H	SGS	GDS	<u>Total</u>
<u>Variable Margins = customer count *tariff BUC * pre-tax margin rates:</u>					
Jul-25	\$175,440	\$4,115,825	\$317,030	\$1,329,767	\$5,938,062
Aug-25	\$175,253	\$4,119,642	\$315,276	\$1,332,164	\$5,942,335
Sep-25	\$174,878	\$4,121,358	\$321,708	\$1,338,032	\$5,955,976
Oct-25	\$180,651	\$4,576,049	\$352,810	\$1,681,590	\$6,791,100
Nov-25	\$359,235	\$13,287,293	\$821,191	\$3,464,908	\$17,932,627
Dec-25	\$605,068	\$24,330,211	\$1,959,764	\$6,128,242	\$33,023,285
Jan-26	\$802,133	\$32,518,777	\$2,798,006	\$7,263,206	\$43,382,122
Feb-26	\$808,747	\$32,833,455	\$2,886,004	\$7,097,049	\$43,625,255
Mar-26	\$743,595	\$26,648,288	\$2,284,482	\$6,045,875	\$35,722,240
Apr-26	\$563,175	\$19,550,176	\$1,540,521	\$4,403,629	\$26,057,501
May-26	\$310,142	\$8,755,929	\$589,109	\$2,052,069	\$11,707,249
Jun-26	\$216,893	\$4,303,845	\$336,774	\$1,387,433	\$6,244,945
Total	<u>\$5,115,210</u>	<u>\$179,160,848</u>	<u>\$14,522,675</u>	<u>\$43,523,964</u>	<u>\$242,322,697</u>
Deferral Allocation %'s, if any	2.1%	73.9%	6.0%	18.0%	
Margin Revenue Test Variable, Percentage Cap:					<u>6.50%</u>
Margin Revenue Test Recovery Cap, on Non-Weather CIP Deficiency					\$15,750,975
Non-Weather: Current Period - Margin Revenue Deficiency (CLC-1)					\$9,297,711
Non-Weather: Prior Period Carry Forward Variable Margins Test, if any					<u>\$1,560,847</u>
Non-Weather Impact Subject to Test					\$10,858,558
Non-Weather Impacts Passing Test (current year)					\$9,297,711
Non-Weather Impacts Passing Test (prior year carry-forward)					\$1,560,847
Non-Weather Impacts Exceeding Test, to be deferred					<u>\$0</u>
					\$10,858,558

Variable Margin calculations per Board Order Dated April 7, 2021 in Docket Nos. QO19010040 and GO20090619.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")

Recoverable Non-Weather CIP Impacts

<u>Current Year Recoverable Non-Weather Impacts</u>		
Amount Passing Modified BGSS Savings Test	\$8,147,867	
Amount Passing Variable Margin Revenue Test	\$9,297,711	
Recoverable Amount, lesser of the two		\$8,147,867
<u>Prior Carry-Forward Recoverable Amounts</u>		
Prior Year Passing Modified BGSS Savings Test	\$0	
Prior Year Passing Variable Margin Revenue Test	\$1,560,847	
Recoverable Amount, lesser of the two		\$0
Total Non-Weather Recoverable CIP Amount		<u><u>\$8,147,867</u></u>
Summary of Deferred Amounts:		
Non-Weather Impacts Exceeding BGSS Savings Test, to be deferred (CLC-4)	\$10,907,883	
Non-Weather Impacts Exceeding Variable Margin Revenue Test, to be deferred (CLC-5)	\$0	
CIP Non-Weather Amount Carried Forward to Next Year	<u><u>\$10,907,883</u></u>	

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")

Earnings Test
Actual / Estimate

July-25 Through June-26

Equity Balances, per rate case methodology:

Rate Base	June 2025	\$2,004,505,828
Rate Base	June 2026	<u>\$2,256,670,954</u>
Average		\$2,130,588,391
Approved Equity Ratio ⁽¹⁾		<u>55.00%</u>
1 Average Equity		<u><u>\$1,171,823,615</u></u>
Net Income Less Incentives		\$70,736,711
Adjust for non-recurring (income)/expense, net of tax		<u>\$2,032,864</u>
Adjusted Net Income		\$72,769,575
add-back: CIP Booked Accrual for Margin Revenue when a Deficiency, net of tax		<u>\$0</u>
2 Net Income		
Regulated Jurisdictional Net Income, per tariff		\$72,769,575
Prior year deferred amount, if any		<u>\$0</u>
Total Net Income for test		<u><u>\$72,769,575</u></u>
3 Actual Return on Equity		6.21%
Rate Case Return on Equity ⁽¹⁾		9.60%
plus 50 basis points		<u>0.50%</u>
4 Allowed Return on Equity for Earnings Test		10.10%

⁽¹⁾ Equals the approved level in BPU Docket No. GR24040281.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Statement of Rate Base

<u>Line No.</u>	<u>June-25</u>	<u>Estimate June-26</u>
1 Utility Plant In Service	\$2,743,548,391	\$3,023,937,368
2 Accumulated Depreciation, Utility Retirement WIP	(\$438,127,544)	(\$463,809,074)
3 Acquisition Adjustment	(\$160,000,000)	(\$160,000,000)
4 Amortization of Acquisition Adjustment	\$89,999,978	\$105,999,975
5 Net Utility Plant	<u>\$2,235,420,825</u>	<u>\$2,506,128,269</u>
6		
7 Pension/OPEB	\$17,614,304	\$12,372,388
8 Cash Working Capital ⁽¹⁾	\$44,611,929	\$44,611,929
9 Inventories ⁽²⁾		
10 Natural Gas Stored Underground and LNG	\$8,744,998	\$11,453,503
11 Materials & Supplies incl. Fleet Fuel and Propane	\$406,144	\$240,622
12 Customer Deposits ⁽²⁾	(\$4,921,040)	(\$5,374,264)
13 Customer Advances ⁽²⁾	(\$1,682,389)	(\$1,559,185)
14 Deferred Income Taxes:		\$0
15 Excess Protected ADIT	(\$74,081,709)	(\$73,034,475)
16 Federal Income Tax	(\$150,655,075)	(\$161,913,454)
17 NJ CBT	(\$70,952,159)	(\$76,254,379)
18 Consolidated Tax Adjustment ⁽¹⁾	\$0	\$0
19		
20 Total Rate Base	<u>\$2,004,505,828</u>	<u>\$2,256,670,954</u>

⁽¹⁾ Equals the approved level in BPU Docket No. GR24040281.

⁽²⁾ Represents thirteen month averages of account balances

RIDER "A"

BASIC GAS SUPPLY SERVICE CHARGE ("BGSS")

This Rider sets forth the method of determining the BGSS which shall be calculated to four (4) decimal places on a per therm basis established in accordance with the Board Order in Docket No. GX01050304 dated January 6, 2003. The BGSS charge is either BGSS-Monthly ("BGSS-M") or BGSS-Periodic ("BGSS-P") and will be applied to a Customer's Service Classification as follows:

1. The BGSS-M shall be applicable to all GDS, NGV, LVD, and EGF customers receiving gas supply from the Company effective on the first of each month as determined below.
2. The BGSS-P shall be applicable to all RDS, SGS, and GLS customers receiving gas supply from the Company.

The BGSS Charge, as defined herein, is designed to recover the cost to the Company of purchased gas or fuel used as a substitute for or supplemental to purchased gas including the cost of storing or transporting said gases or fuel, the cost of financial instruments employed to stabilize gas costs, other charges or credits as may result from the operation of other tariff provisions, and taxes and other similar charges in connection with the purchase and sale of gas.

BGSS per therm rates:

<u>Effective Date</u>	<u>BGSS-M per therm</u>	<u>BGSS-P per therm</u>
June 1, 2025	\$0.5582	\$0.5340
July 1, 2025	\$0.5644	\$0.5340
August 1, 2025	\$0.5449	\$0.5340
September 1, 2025	\$0.5216	\$0.5340
October 1, 2025	\$0.5181	\$0.5340
November 1, 2025	\$0.5768	\$0.5340
December 1, 2025	\$0.6906	\$0.6132
January 1, 2026	\$0.7192	\$0.6132
February 1, 2026	\$1.0202	\$0.6962
March 1, 2026	\$0.5327	\$0.6962
April 1, 2026	\$0.5463	\$0.6962
May 1, 2026	\$0.4881	\$0.6962
June 1, 2026	\$0.5404	\$0.6962
July 1, 2026	*	\$0.6962
August 1, 2026	*	\$0.6962
September 1, 2026	*	\$0.6962
October 1, 2026	*	\$0.5775

*To be determined

Date of Issue: ~~May 28, 2026~~xxx1

Effective: Service Rendered
on and after ~~June 1, 2026~~xxx2

Issued by: Christie McMullen, President
520 Green Lane
Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities

Dated ~~January 6, 2003~~xxx3 in Docket No. ~~GX01050304~~xxx4

RIDER "A"

BASIC GAS SUPPLY SERVICE CHARGE ("BGSS")

(continued)

PPA-P shall be the Company's actual cumulative (over) or under recovery of gas costs associated with the operation of the BGSS divided by the projected BGSS-P firm gas sales for the remainder of the Period. ~~In the initial transition to the BGSS-P, the per therm rate derived from the Company's estimated BGSS under or (over) recovery balance at May 31, 2003 with applicable interest thereon divided by the Company's projected BGSS firm sales for the period ending May 31, 2004, shall be the PPA-P.~~ The over under recovery of gas costs shall be the cost of gas, as previously defined, less:

1. Supplier or Pipeline refunds;
2. Gas cost recoveries from the implementation of the BGSS-P;
3. Gas cost recoveries from the implementation of the BGSS-M;
4. Other gas cost recoveries or credits to the BGSS derived from sales or services as set forth in the applicable service classifications of the tariff;
5. Interest on the cumulative (over) under recovery of cost from the preceding BGSS Year ending September 30 but only when the interest is a credit. Interest being calculated on the cumulative (over) under recovery for each month of the prior period on the average of the beginning and ending monthly balance at a rate equivalent to the Company's allowed overall rate of return.

TF shall be the factors to adjust the calculated rate for appropriate taxes and other similar charges.

The BGSS-P shall be in effect until changed by succeeding BGSS-P rate filings.

The Company shall have the discretion to implement up to two (2) self-implementing BGSS-P rate changes, one to be implemented December 1 and the other to be implemented February 1 upon written notice to the Staff of the Board of Public Utilities and the Division of Rate Counsel of the approximate amount of that increase based on current market conditions by the first of the month preceding the self-implementation dates, November 1 and January 1 respectively. Each requested rate change shall not be for an increase of greater than five percent (5%) of the average rate based on a typical 100 therm per month residential total bill. The notice shall contain the information necessary to derive the components of the BGSS-P as set forth above. The Public Notice for the annual filing shall include the specific rate change sought to be implemented on October 1, a paragraph indicating that the rate is subject to self-implementing rate changes on December 1 and February 1 subject to the aforementioned 5% cap and an estimate of the impact from the two (2) possible five percent (5%) increases on a 100 therm residential bill.

In accordance with the Board Order in Docket No. GX01050304 dated January 6, 2003 the Company shall have the discretion to return any over recovered balances to customers through a current bill credit or BGSS-P rate reduction upon five (5) days notice to the Staff of the Board of Public Utilities and the Division of Rate Counsel to the BPU and RC.

Date of Issue: ~~November 26, 2024~~xxx1

Effective: Service Rendered
on and after ~~December 1,~~
2024xxx2

Issued by: Christie McMullen, President
520 Green Lane
Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities
Dated ~~November 21, 2024~~xxx3 in Docket No. GR24020158-xxx5

RIDER "A"

BASIC GAS SUPPLY SERVICE CHARGE ("BGSS")
(continued)

~~from the two (2) possible five percent (5%) increases on a 100 therm residential bill. Upon establishing the initial BGSS-P, one self-implementing rate change to the BGSS-P for an increase not greater than five percent (5%) of the average rate based on a typical 100 therm per month residential total bill shall be permitted effective March 1, 2003 upon written notice made to the BPU and RC by February 1, 2003.~~

~~In accordance with the Board Order in Docket No. GX01050304 dated January 6, 2003 the Company shall have the discretion to return any over recovered balances to customers through a current bill credit or BGSS-P rate reduction upon five (5) days notice to the BPU and RC.~~

II. The BGSS-M Commodity Charge shall be determined as follows:

The BGSS-M Commodity Charge shall consist of a Gas Cost Component ("GCC"), a Capacity Cost Component ("CCC"), ~~a Prior Period Adjustment ("PPA")~~ and a Tax Factor ("TF") as follows:

$$\text{BGSS-M} = (\text{GCC-M} + \text{CCC-M} + \text{PPA-M}) \times (\text{TF})$$

Where:

GCC-M rate per therm shall be the arithmetic average of (i) the NYMEX Henry Hub gas contracts closing price for the last trading day prior to each respective month and (ii) the weighted-average of the estimated Inside FERC prices for the respective locations where purchases of gas for the ensuing month are projected to be made, as adjusted for the variable cost of fuel and transportation to the city gate delivery points of the Company.

CCC-M shall be the same as the CCC-P rate per therm as established each year in the Company's annual BGSS-P filing.

~~**PPA-M** rate per therm in the initial transition to the BGSS-M shall be the estimated BGSS under or (over) recovery balance at May 31, 2003 with applicable interest thereon divided by the projected BGSS firm sales for the period ending May 31, 2004. This rate shall continue in effect on a monthly basis until the deferred balance, which initially shall be set equal to the PPA-M times the projected BGSS-M firm sales for the period ending May 31, 2004, becomes positive as an over recovery at which time the PPA-M shall cease to be a component of the BGSS-M starting in the subsequent month, and any over recovery in the deferred balance shall be credited to the BGSS-P.~~

TF shall be the factors to adjust the calculated rate for appropriate taxes and other similar charges.

The BGSS-M will be filed within two (2) business days after the monthly close of the NYMEX Henry Hub gas contracts and shall be in effect for the entirety of the subsequent month and thereafter until changed by succeeding BGSS-M rate filings. The BGSS-M price shall be posted on the Company's website within two (2) to four (4) days of the rate being filed with the BPU.

The Company shall make an annual BGSS filing on or before June 1 of each year. The filing shall provide for a review of the actual costs and recoveries for the previous period ending April 30 and projections of costs and recoveries through September 30. The filing shall also propose a new BGSS-P rate to be implemented on October 1. The proposed BGSS-P rate shall be based upon the projected cost of purchased gas and storage utilization to serve projected demand for gas service for the period October 1 through September 30 and an adjustment to recover or credit

Tariff Schedule CLC-1

prior period under or over recovered gas costs as projected to exist on the preceding September 30. The Company shall provide the basis for its projected costs and the NYMEX projection of monthly gas prices for the projected period. In its annual filing the Company shall calculate the CCC-P component, as defined above, of the BGSS-P rate. Adjustments, if any, resulting from the Board's review of this filing shall be made following a Board Order.

The charges applicable under this Rider include provision for the New Jersey Sales and Use Tax, and when billed to customers exempt from this tax shall be reduced by the amount of such tax included therein.

Date of Issue: ~~November 26, 2024~~xxx1

Effective: Service Rendered
on and after ~~December 1,~~
~~2024~~xxx2

Issued by: Christie McMullen, President
520 Green Lane
Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities

Dated ~~November 21, 2024~~xxx3 in Docket No. ~~GR24020158~~xxx4

RESERVED FOR FUTURE USE

RIDER "A"

BASIC GAS SUPPLY SERVICE CHARGE ("BGSS")
(continued)

~~The BGSS-M will be filed two (2) business days after the monthly close of the NYMEX Henry Hub gas contracts and shall be in effect for the entirety of the subsequent month and thereafter until changed by succeeding BGSS-M rate filings. The BGSS-M price shall be posted on the Company's WEB site within two (2) to four (4) days of the rate being filed with the BPU.~~

~~The Company shall make an annual BGSS filing on or before June 1 of each year. The filing shall provide for a review of the actual costs and recoveries for the previous period ending April 30 and projections of costs and recoveries through September 30. The filing shall also propose a new BGSS-P rate to be implemented on October 1. The proposed BGSS-P rate shall be based upon the projected cost of purchased gas and storage utilization to serve projected demand for gas service for the period October 1 through September 30 and an adjustment to recover or credit prior period under or over recovered gas costs as projected to exist on the preceding September 30. The Company shall provide the basis for its projected costs and the NYMEX projection of monthly gas prices for the projected period. In its annual filing the Company shall calculate the CCC-P component, as defined above, of the BGSS-P rate. Adjustments, if any, resulting from the Board's review of this filing shall be made following a Board Order.~~

~~The charges applicable under this Rider include provision for the New Jersey Sales and Use Tax, and when billed to customers exempt from this tax shall be reduced by the amount of such tax included therein.~~

Date of Issue: ~~November 26, 2024~~xxx1

Effective: Service Rendered
on and after ~~December 1,~~
~~2024~~xxx2

Issued by: Christie McMullen, President
520 Green Lane
Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities
Dated ~~November 21, 2024~~xxx3 in Docket No. ~~GR24020158~~xxx4

RIDER "G"

CONSERVATION INCENTIVE PROGRAM ("CIP")

Applicable to all Customers served under RDS, SGS and GDS rate classes.

The CIP shall be collected on a per therm basis and shall remain in effect until changed by order of the BPU. The applicable CIP rates are as follows:

RDS	SGS	GDS
\$0. 0724 <u>0364</u> per therm	(\$0.0234) <u>0361</u> per therm	\$0. 0046 <u>0100</u> per therm

The rates applicable under this Rider include provision for the New Jersey Sales and Use Tax, and when billed to customers exempt from this tax shall be reduced by the amount of such tax included therein.

The annual filing for the adjustment to the CIP rate shall be concurrent with the annual filing for BGSS. The CIP factor shall be credited/collected on a per therm basis for the service classifications stated above. The level of BGSS savings referenced in (d) in this Rider shall be identified in the annual CIP filing, and serve as an offset to the non-weather related portion of the CIP charge provided in (f) in this Rider. The Periodic and Monthly BGSS rates identified in Rider "A" to this tariff shall include the BGSS savings, as applicable.

- (a) This Rider shall be utilized to adjust the Company's revenues in cases wherein the Actual Usage per Customer experienced during Monthly Periods varies from the Baseline Usage per Customer ("BUC"). This adjustment will be effectuated through a credit or surcharge applied to customers' bills during the Adjustment Period. The credit or surcharge will also be adjusted to reflect prior year under recoveries or over recoveries pursuant to this CIP.

Date of Issue: ~~May 28, 2026~~xxx1

Effective: Service Rendered
on and after ~~May 28, 2026~~xxx2

Issued by: Christie McMullen, President
520 Green Lane
Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities
Dated ~~May 21, 2026~~xxx3 in Docket No. ~~GR25050315~~xxx4

**ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
LEONARD J. WILLEY**

1 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

2 **A.** My name is Leonard J. Willey. My business address is 520 Green Lane, Union,
3 New Jersey 07083.

4 **Q. WHAT IS YOUR POSITION WITH ELIZABETHTOWN GAS COMPANY?**

5 **A.** I am employed as Gas Supply Specialist Lead by Elizabethtown Gas Company
6 ("Elizabethtown" or "Company").

7 **Q. WHAT ARE YOUR PROFESSIONAL QUALIFICATIONS?**

8 **A.** I received a Bachelor of Arts degree in Computer Science from Rutgers, The State
9 University of New Jersey with a minor in Economics in 1991. I have been
10 employed by Elizabethtown since September 1983 and have held a number of
11 positions in the planning and gas supply procurement area. During my tenure with
12 Elizabethtown, I have attended the American Gas Association's (AGA) "Demand
13 Modeling and Forecasting" seminar, the Institute of Gas Technology's "Energy
14 Modeling" seminar, the Institute for Professional Education (IPE) courses "Applied
15 Time Series: Analysis and Forecasting" and "Forecasting: Methods and
16 Applications". In addition, I have attended various conferences and seminars on
17 topics and issues related to my job function. I am formerly a member of the AGA's
18 Statistics and Load Forecasting Methods Committee.

1 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

2 **A.** My testimony supports the Company’s calculated Periodic Basic Gas Supply
3 Service (“BGSS-P”) rate of \$0.5775 per therm.¹ Schedules LJW-1 through LJW-
4 17, LJW-19 and LJW-20 provide support for the Company’s BGSS filing. My
5 testimony also provides support for the capacity cost component (“CCC-M”)
6 charge used in setting the Monthly Basic Gas Supply Service (“BGSS-M”) rates
7 charged to our large commercial and industrial sales customers. The Company
8 proposes to establish a new CCC-M charge at \$0.2577 per therm, excluding taxes,
9 effective October 1, 2026. Schedule LJW-18 provides support for the BGSS
10 Savings Test discussed later in my testimony.

11 **Q. DO YOU SPONSOR ANY SCHEDULES AS PART OF YOUR**
12 **TESTIMONY?**

13 **A.** Yes. My testimony includes the following schedules which were prepared under
14 my supervision and direction:

- 15 (i) Schedules LJW-1 through LJW-15 support the calculated BGSS-P rate and
16 reflect projected data for the period October 1, 2026 through September 30,
17 2027. These schedules provide information responsive to Minimum Filing
18 Requirements (“MFR”) numbers 2, 4, 5, 6, 7, 8, 11, 12 and 17;
19 (ii) Schedule LJW-16 presents the historical and estimated supply and demand
20 requirements for Elizabethtown for the period November 2023 through
21 October 2031. This schedule provides information responsive to MFR 14;

¹ All rates included herein are inclusive of all applicable taxes, unless otherwise noted.

- 1 (iii) Schedule LJW-17 presents changes to the
2 Company's portfolio of firm transportation and storage contracts through
3 the period ending September 30,2027. This schedule provides information
4 responsive to MFR 18;
- 5 (iv) Schedule LJW-18 presents the BGSS savings used in the calculation of the
6 Modified BGSS Savings Test on CIP Schedule CLC-4; and
- 7 (v) Confidential Schedule LJW-19 contains affiliate transactions between
8 Elizabethtown Gas Company ("ETG"), South Jersey Gas Company
9 ("SJG"), and South Jersey Resources Group, Inc. ("SJRG"), including
10 delivery points for all purchase and sale transactions and comparable
11 daily/monthly price index information for purchase and sale transactions
12 done at fixed price, for the period from October 2025 through April 2026.
13 Also included are capacity release transactions between affiliates with
14 details of each release including receipt and delivery points, price and the
15 type of release such as prearranged, biddable or non-biddable. Confidential
16 Schedule LJW-19 will be provided to Board Staff and Rate Counsel upon
17 execution of a mutually acceptable Non-Disclosure Agreement.
- 18 (vi) Confidential Schedule LJW-20 contains monthly detail of affiliate
19 transactions between ETG and Linden Renewable Energy ("LRE")
20 including projected purchase volumes and associated costs for the period
21 October 2025 through September 2026. Confidential Schedule LJW-20
22 will be provided to Board Staff and Rate Counsel upon execution of a
23 mutually acceptable Non-Disclosure Agreement.

1 **Q. PLEASE EXPLAIN HOW THE COMPANY RECOVERS GAS COSTS**
2 **THROUGH THE BGSS CLAUSE.**

3 **A.** The Company recovers gas costs from its residential, small commercial and
4 gaslight sales customers through the BGSS-P rate, which is established in this
5 proceeding. The Company recovers gas costs from its large commercial, industrial
6 and electric generation customers through its BGSS-M rates, which are established
7 monthly. The BGSS-P rate is derived by determining the sum of the commodity
8 gas cost component (“GCC-P”), the capacity cost component (“CCC-P”), adding
9 an amount to adjust for prior period under or over-recoveries and adjusting the
10 resulting rate for applicable taxes. The capacity cost component is also used in the
11 determination of the monthly BGSS-M rate. However, BGSS-M rates are
12 established monthly; they are not established in this proceeding. In addition, for
13 certain non-firm service classifications, gas cost recovery rates are established by
14 tariff. Information concerning these rates is set forth on Schedule LJW-11.

15 **Q. HAS THERE BEEN ANY CHANGES TO THE GAS SUPPLY FUNCTION**
16 **THAT WILL AFFECT ELIZABETHTOWN’S GAS PURCHASING GOALS**
17 **AND OBJECTIVES?**

18 **A.** No. Elizabethtown’s goal in purchasing gas is, and has always been, to obtain
19 reliable sources of supply at market-sensitive prices. Elizabethtown believes that
20 by purchasing commodity gas supplies at market prices and minimizing its fixed
21 cost of purchasing gas to the level no greater than that needed to assure reliability,
22 Elizabethtown is able to purchase gas for BGSS customers at the lowest reasonable
23 level. The Company has been able to accomplish this goal throughout the BGSS

1 period under its in-houses management. The prices that Elizabethtown has
2 committed to pay for gas have been, and will continue to be, consistent with market
3 conditions.

4 **Q. WHAT IS THE COMPANY'S PROJECTED SALES QUANTITY FOR THE**
5 **BGSS PERIOD OCTOBER 1, 2026 THROUGH SEPTEMBER 30, 2027?**

6 **A.** Schedule LJW-4 sets forth the sales level projected for the period October 1, 2026
7 through September 30, 2027 ("the BGSS Year"). The projection was developed
8 using a 10-year normal weather pattern based on the historical period of January 1,
9 2015 through December 31, 2024 and adding estimated growth in the markets
10 served. Schedule LJW-6 presents the projected level of gas purchases and storage
11 activity necessary to serve the sales demand projection.

12 **Q. HAVE THERE BEEN ANY CHANGES TO THE METHODOLOGY USED**
13 **TO FORECAST THE SALES QUANTITIES UNDERLYING THE**
14 **COMPANY'S FILING SINCE THE COMPANY'S PREVIOUS BGSS-P**
15 **FILING?**

16 **A.** Yes, the Company utilized the services of Harbourfront Group Inc.
17 ("Harbourfront") to assist with development of the customer demand and design
18 peak day forecasts. Harbourfront's primary method for developing the sales by
19 class and Design Day Forecast utilized a multi-model econometric-based forecast
20 of ETG sales by customer class using ETG's historical normalized sales data, and
21 independent third-party forecasts (Moody's) for key relevant macroeconomic and
22 demographic drivers. The changes in the sales forecast by year was used to translate

1 the 2026 design day value into a Design Peak Day Forecast using a sales-to-peak
2 day ratio.

3 Additionally, the underlying historical weather data used to develop the 10-year
4 normal, while still based on a rolling 10-year approach, uses a more current 10-year
5 period (January 1, 2016 through December 31, 2025) than the 10-year period
6 (January 1, 2015 through December 31, 2024) used for last year's filing.

7 **Q. IS THE COMPANY PROJECTING A CHANGE IN SALES GROWTH**
8 **FROM THE PRIOR YEAR?**

9 **A.** Yes. The BGSS demand forecast for 2026/2027 reflects a decrease in overall
10 throughput of sales and transportation demand relative to last year's forecast. Total
11 sales demand is projected to decrease approximately 3.3% when compared to last
12 year's numbers principally related to customers switching to transportation
13 services.

14 **Q. HOW WAS THE GAS SUPPLY FORECAST DISPLAYED IN SCHEDULE**
15 **LJW-6 DEVELOPED?**

16 **A.** The Company developed and utilized an Excel based model to forecast the best mix
17 of gas purchases, storage and peaking supply needed to enable the Company to
18 meet its forecast sendout of natural gas for the BGSS Year. The model emulates
19 the gas supply process employed on a monthly and daily basis to meet customer
20 demands. The choice of natural gas supply is developed from the sources defined
21 to be available. The results obtained through use of the model are presented on
22 Schedule LJW-6.

1 **Q. PLEASE EXPLAIN HOW ELIZABETHTOWN PLANS TO MEET ITS**
2 **SUPPLY REQUIREMENTS IN THE BGSS YEAR.**

3 **A.** The SJIU Gas Supply team is responsible for acquiring supply and managing the
4 assets of both South Jersey and Elizabethtown. Working with the ETG Gas Supply
5 group, the SJIU Gas Supply team will provide Elizabethtown with firm supply to
6 meet the needs of its sales customers. They will be responsible for acquiring and
7 scheduling supply and optimizing the portfolio of transportation and storage assets
8 through capacity releases and off-system sales.

9 **Q. PLEASE EXPLAIN HOW THE FORECASTS OF PRICES FOR GAS**
10 **SUPPLIES AND SERVICES PROVIDED IN SCHEDULE LJW-7 WERE**
11 **DEVELOPED.**

12 **A.** In preparing Schedule LJW-7, Elizabethtown personnel reviewed current rates filed
13 by the Company's pipeline suppliers with the Federal Energy Regulatory
14 Commission ("FERC") to determine the likely level of rates for storage and
15 transportation services during the BGSS Year. The forecast rates include the
16 Annual Charge Adjustment ("ACA"), and any other surcharges approved by the
17 FERC.

18 The majority of the Company's sources of gas supply during the BGSS Year
19 have spot-related or index-based pricing terms that are market sensitive. The
20 projected commodity prices reflected on Schedule LJW-7 for these supply contracts
21 are based on the prices posted by the New York Mercantile Exchange ("NYMEX")
22 for the BGSS Year as established using the actual NYMEX Futures settlement
23 prices as closed on May 7, 2026. The prices for these contracts also reflect the

1 impact of financial hedging transactions that have been put in place to mitigate
2 price volatility under the Company's Gas Procurement Strategy and Plan
3 ("GPS&P"), which is discussed more fully below. Schedule LJW-13 presents the
4 detailed calculation of the "spot commodity price" that is utilized on Schedule
5 LJW-7. Prices for winter peaking supply are based on contracts in place.

6 **Q. PLEASE EXPLAIN HOW THE COMPANY DEVELOPS ITS FORECAST**
7 **OF COMMODITY GAS COSTS.**

8 **A.** Because the majority of the Company's sources of natural gas supply have spot-
9 related or index-based pricing terms, the price of most of the natural gas purchased
10 by the Company is forecasted using the NYMEX settlement prices for the BGSS
11 Year as the starting point. To determine the forecast price for each receipt point
12 where the Company projects to purchase supplies, a forecast basis representing the
13 difference between the index price at the individual receipt points and the NYMEX
14 settlement prices is added to the NYMEX settlement prices mentioned previously.
15 Those gas supply sources that are not based on spot prices or index-based pricing
16 are priced in accordance with the pricing provisions of the applicable contracts. All
17 variable costs associated with transporting the purchased gas from its point of
18 purchase to the city gate, which include the cost of the gas retained for fuel or
19 shrinkage and the variable tariff charges applied by the transporting pipelines, are
20 added to determine the cost of gas. Finally, the impacts of any hedging transactions
21 that have been put into place to mitigate price volatility are reflected to arrive at the
22 total commodity cost of gas.

1 **Q. HOW DOES ELIZABETHTOWN DETERMINE THE CAPACITY COST**
2 **COMPONENT OF THE BGSS-P RATE?**

3 **A.** The capacity cost component of the BGSS-P rate is determined by dividing the
4 Company's fixed capacity costs of purchasing natural gas, as set forth on Schedule
5 LJW-8, by the projected quantities to be delivered to BGSS-P and BGSS-M
6 customers, as set forth on Schedule LJW-5, page 2. The resulting CCC-P
7 component is set forth on Schedule LJW-8.

8 **Q. PLEASE DESCRIBE THE CURRENT STATE OF THE NATURAL GAS**
9 **MARKET.**

10 **A.** Natural gas costs are trending lower than last year despite the war with Iran and its
11 impact on energy prices. Price differentials between traditional supply basins
12 located in the South and shale basins located in the Northeast continue to exhibit
13 significant price volatility during cold weather events with winter pricing spreads
14 tending to favor southern supply basins. It is expected that market pricing will
15 maintain the current pattern of volatility coupled with an ever more extreme pricing
16 during near design peak weather conditions during the period covered by this filing.

17 With respect to the NYMEX, commodity pricing has decreased since the
18 Company's last BGSS filing in 2025 and is projected to moderate to a slightly lower
19 level throughout the period covered by this filing. Specifically, there has been a
20 5.3% decrease in the NYMEX Futures forward price curve settled on May 7, 2026
21 used in the forecasts in this filing as compared to the NYMEX Futures forward
22 price curve settled on December 12, 2025 used in the forecasts included in the
23 Company's December 2025 Notice.

1 Significant price volatility is anticipated during the BGSS period with
2 fundamentals such as weather, availability of pipeline firm transportation capacity
3 to markets and production and market-area storage inventory levels continuing to
4 play a role in setting prices. Normal to mild summer temperatures, National storage
5 inventory levels as reported by the Energy Information Administration and the
6 resulting demand needed to re-fill storage to the levels that have been achieved over
7 the last several years, and economic influences such as inflation driven demand
8 destruction could support a minor price pull back or, at a minimum, maintain the
9 current level of summer pricing. At the same time, however, there are other factors
10 that could send prices higher than current levels. Factors such as continued coal-
11 fired and nuclear-powered electric generation retirements, warmer-than-normal
12 summer weather causing increased electric demand, and/or projections of shortages
13 or problems with primary fuel sources for electric generation, such as nuclear
14 outages, could easily cause market prices for natural gas to rise during the summer
15 and fall seasons. Moreover, if the start to the coming winter is colder than normal
16 and gas production has not shown any significant growth, prices could increase.

17 These factors, as well as the timing of additional gas production from
18 unconventional sources, and new, incremental transportation capacity with the
19 ability to move additional Marcellus and Utica shale gas to markets will continue
20 to drive prices. The impact of these factors on future prices and the timing of any
21 changes in prices, supply and/or demand are elusive and uncertain. The uncertainty
22 surrounding many of the factors that influence the short-term price of natural gas is
23 one of the reasons for volatility in natural gas prices.

1 **Q. WHAT STEPS DOES THE COMPANY TAKE TO HOLD ITS GAS COSTS**
2 **TO THE LOWEST REASONABLE LEVEL AND MANAGE PRICE**
3 **VOLATILITY?**

4 **A.** Elizabethtown employs various measures to obtain the lowest reasonable costs and
5 manage volatility including (1) employing its gas storage resources to reduce
6 exposure to the volatility associated with winter-time price swings; (2) continuing
7 to execute its GPS&P, which includes financial hedging strategies, on file with the
8 Board; and (3) maximizing credits to firm customers through asset optimization
9 such as capacity releases and off-system sales.

10 **Q. PLEASE EXPLAIN HOW ELIZABETHTOWN'S GAS STORAGE**
11 **RESOURCES AND GPS&P HELP TO ASSURE THAT ELIZABETHTOWN**
12 **OBTAINS REASONABLY PRICED COMMODITY SUPPLIES TO MEET**
13 **ITS SYSTEM REQUIREMENTS?**

14 **A.** The Company secures the majority of its natural gas commodity requirements at
15 the market prices in effect at the time the gas is needed. This assures that over the
16 long term, natural gas is purchased at the lowest reasonable cost, assuming that the
17 market for natural gas is truly open and competitive. However, purchasing natural
18 gas in this manner exposes the Company and its customers to price volatility. To
19 some extent, Elizabethtown can mitigate price instability during the winter period
20 through the use of storage. While the primary function of storage is to provide a
21 reliable, cost-effective means to meet the increased demands for natural gas service
22 in the winter, it also allows the Company to mitigate price volatility. Because
23 storage is filled in the non-winter, off-peak months, the price of storage gas is

1 unaffected by movements in the winter month prices. Elizabethtown has 9,226,821
2 dth of storage capacity, which can satisfy approximately 49% of the Company's
3 winter natural gas requirements for BGSS-P customers. The Company's projected
4 use of various storage inventories is detailed on Schedules LJW-2 and LJW-10.

5 However, the natural price hedging aspects of storage, while significant, do
6 not provide the desired level of price volatility mitigation, especially during periods
7 of extreme natural gas price movements in an upward trending market. To further
8 enable the Company to mitigate volatility, the Company has implemented the
9 GPS&P. The GPS&P has the following stated objectives: 1) assure that any actions
10 taken to manage gas costs are not detrimental to gas supply reliability, 2) reduce
11 the risk of upward gas commodity price volatility, 3) preserve opportunities to take
12 advantage of declines in gas prices, and 4) allow for flexibility to adjust to market
13 changes. The focus of the GPS&P is on managing the purchased costs of natural
14 gas over rolling time frames. However, the GPS&P also establishes the framework
15 for an ongoing natural gas procurement process. Schedule LJW-14 contains the
16 four most recent quarterly filings the Company has submitted to the BPU on the
17 operation of the GPS&P.

18 **Q. HOW DOES THE GPS&P WORK?**

19 **A.** The plan sets forth a strategy to be employed to price-protect natural gas purchases.
20 It describes the price protection methods that can be used and the level of price
21 protection to be put in place. It establishes a base level of price protection for a
22 portion of firm natural gas supply requirements which is carried out in a formulaic
23 manner irrespective of where the market is at any given time.

1 **Q. WHAT IMPACT WILL THE IMPLEMENTATION OF THE GPS&P AND**
2 **THE COMPANY’S USE OF STORAGE HAVE ON ELIZABETHTOWN’S**
3 **GAS PURCHASES FOR THE 2025/2026 BGSS YEAR?**

4 **A.** As a result of implementing the GPS&P and its re-fill of storage, the Company will
5 have price-protected approximately 71% of its BGSS-P projected winter natural
6 gas purchase requirements for the BGSS Year. Page 1 of Schedule LJW-14
7 presents the current level of price protection the Company has put in place under
8 its GPS&P for the projected BGSS period.

9 **Q. WHAT LEVEL OF PIPELINE REFUNDS IS THE COMPANY**
10 **FORECASTING FOR THE BGSS YEAR?**

11 **A.** As reflected on Schedule LJW-9, the Company is not projecting any pipeline
12 refunds for this BGSS Year. Refunds generally result from final decisions
13 involving Elizabethtown’s pipelines in rate proceedings and storage projects before
14 the FERC.

15 **Q. HAS THE COMPANY INCLUDED ANY PURCHASES OF SUPPLIES**
16 **FROM RENEWABLE NATURAL GAS (“RNG”) PROJECTS IN ITS GAS**
17 **SUPPLY FORECAST?**

18 **A.** Yes. Linden Renewable Energy (“LRE”) is one of the largest food waste-
19 to-renewable natural gas (“RNG”) facilities in the United States. The facility is
20 located in Linden, New Jersey and has the capacity to process 1,475 tons of waste
21 that is expected to produce up to 3,783 MMBtu/day of RNG – this is the energy
22 equivalent of 30,200 gallons of gasoline per day. The project will convert organic
23 waste into pipeline quality natural gas utilizing proven anaerobic digestion

1 technology. The bio-methane will be upgraded to pipeline quality standards for
2 delivery into the Elizabethtown's system at a delivery point adjacent to the site.

3 The project aims to assist New York City, New Jersey, and the larger metro
4 area in managing their organic waste streams in alignment with state and local food
5 waste regulations requiring organic waste diversion from landfills. From
6 Elizabethtown's perspective, the LRE facility creates an additional source of supply
7 that serves as both a source of gas that can displace more expensive supplies and
8 provides additional reliability in the event of a loss of other upstream supplies. It
9 is anticipated that this supply addition will delay or reduce the need to enter into
10 incremental upstream transportation capacity arrangements in the future.

11 The project's in-service date is forecast to occur in the third quarter of
12 calendar year 2026. Elizabethtown and LRE have entered into a gas purchasing
13 agreement to facilitate gas purchases from this project. The agreed pricing is
14 confidential but will be provided to parties that execute a non-disclosure agreement.
15 Based upon the agreed pricing, Elizabethtown forecasts that purchases of RNG will
16 consistently displace purchases of more expensive gas during the BGSS period.

17 Elizabethtown forecasts that it will begin receiving gas from Linden in
18 October 2026. Refer to Confidential Schedule LJW-20 for the forecast purchases
19 from October 2026 through September 2027. Forecast delivery volumes for
20 October 2026 through December 2026 are lower than the maximum delivery
21 volumes due to an expected ramp up in the first three (3) months at less than
22 maximum capacity. Forecast purchases are based on the contracted delivery
23 volumes after December 2026.

1 **Q. WILL THE COMPANY ENTER INTO ANY SEASONAL SUPPLY OR**
2 **CAPACITY CONTRACTS FOR THE UPCOMING BGSS YEAR?**

3 **A.** No, the Company does not plan to enter into contracts for additional bundled
4 peaking supplies for the 2026/2027 winter. The Company has sufficient firm
5 pipeline capacity, storage deliverability and peaking supply under contract to meet
6 the need for its firm winter design peak day demand requirements.

7 **Q. HAS THE COMPANY MADE ANY OTHER CHANGES IN ITS COMPANY**
8 **PORTFOLIO?**

9 **A.** Yes. The Company has terminated an upstream firm transportation capacity
10 contract with National Fuel Gas Supply Company (“NFGSC”). This capacity does
11 not provide firm deliverability to the Company’s city-gate and will not impact its
12 ability to serve firm customer design peak day requirements.

13 **Q. HAS THE COMPANY ENTERED INTO ANY NEW PRECEDENT**
14 **AGREEMENTS FOR INCREMENTAL, CITY-GATE DELIVERED**
15 **TRANSPORTATION SERVICES TO MEET FUTURE FIRM CUSTOMER**
16 **DEMAND NEEDS?**

17 **A.** No.

18 **Q. DOES THE COMPANY HAVE ANY GAS SUPPLY OR CAPACITY**
19 **TRANSACTIONS WITH AFFILIATES IN EFFECT OR PLANNED FOR**
20 **THE PROJECTED BGSS PERIOD?**

21 **A.** Yes. The Company has entered into a one year Asset Management Agreement with
22 its affiliate South Jersey Resources Group (“SJRG”). The Company awarded
23 capacity on Texas Eastern Transmission to SJRG through a Request for Proposal

1 (“RFP”) blind bid process. The agreement is for a one year period from April 1,
2 2026 through March 31, 2027. Also, the Company may transact with affiliates of
3 the Company in the course of business as it does with any other counter-party but
4 does not have specific future plans for such transactions.

5 **Q. WHAT LEVEL OF MARGIN REVENUES DOES THE COMPANY**
6 **FORECAST FOR OFF-SYSTEM SALES AND CAPACITY RELEASE IN**
7 **THE BGSS YEAR?**

8 **A.** The Company is projecting to generate approximately \$19.6 million in off-system
9 sales using the utility assets of which approximately \$16.6 million will be credited
10 to the BGSS clause under the 85%/15% sharing mechanism that is in effect.

11 The Company also forecasts \$6.7 million of capacity release credits under
12 on-going and pre-existing arrangements. Of this total, \$5.7 million is projected to
13 be credited to the BGSS clause under the 85%/15% sharing mechanism that is in
14 effect.

15 **Q. DOES THE COMPANY HAVE A CONSERVATION INCENTIVE**
16 **PROGRAM SIMILAR TO EXISTING PROGRAMS IN THE STATE?**

17 **A.** Yes, by order dated April 1, 2021 in Docket No. GO20090619, the Board approved
18 implementation of a Conservation Incentive Program (“CIP”) that includes a BGSS
19 Savings Test which became effective with the CIP accrual year beginning October
20 1, 2021. The BGSS Savings Test comprises three categories of savings: (1)
21 Category One captures permanent savings associated with permanently released
22 and/or terminated transportation capacity or storage assets that remain constant
23 after the re-setting of the CIP benchmarks established in future base rate cases; (2)

1 Category Two captures gas costs savings from capacity reductions through long
2 term (i.e. greater than 1 year) releases, contract restructuring and contract
3 terminations not captured in Category One and reductions in commodity cost of gas
4 supply through purchasing strategies; and (3) Category Three captures savings
5 associated with avoided capacity costs to meet prospective residential customer
6 growth.

7 **Q. PLEASE EXPLAIN THE COMPANY'S CURRENT AND ANTICIPATED**
8 **BGSS SAVINGS RELATED TO THE CIP.**

9 **A.** The Company's BGSS savings detailed on Schedule LJW-18 are used for the BGSS
10 Savings Test on CIP Schedule CLC-4. For the Company's CIP accrual year starting
11 October 1, 2024, the BGSS savings for Category One amount to \$5,044,300
12 associated with the terminations of three Transco contracts, storage and firm
13 transportation, a Texas Gas firm transportation contract, a National Fuel firm
14 transportation contract, and two Gulf South contracts, a firm transportation contract
15 and a firm storage contract.

16 Projected Category Two savings for the BGSS Year total \$1,066,600
17 associated with the termination of a NFGSC firm transportation contract having
18 15,805 dt/day of firm capacity with delivery into Transcontinental Gas Pipe Line
19 in Pennsylvania.

20 **Q. PLEASE EXPLAIN ALL AFFILIATE GAS SUPPLY TRANSACTIONS**
21 **ENTERED INTO AS OF APRIL 2026.**

22 **A.** Please refer to Confidential Schedule LJW-19 for details, including date, rate and
23 terms of all gas and capacity sales as of April 2026 to affiliate SJRG for the 2025-

1 2026 BGSS Year. As noted above, Confidential Schedule LJW-19 will be provided
2 to Board Staff and Rate Counsel upon execution of a mutually acceptable Non-
3 Disclosure Agreement. Should market opportunities present themselves,
4 Elizabethtown would expect additional transactions to maximize the value of
5 Company assets for the benefit of BGSS customers.

6 In addition, as noted previously, Elizabethtown is purchasing RNG from an
7 affiliate, LRE. Please refer to Confidential Schedule LJW-20 for details, including
8 date, rate and terms of all supply purchase from LRE. As noted above, Confidential
9 Schedule LJW-20 will be provided to Board Staff and Rate Counsel upon execution
10 of a mutually acceptable Non-Disclosure Agreement.

11 **Q. WERE THERE ANY CAPACITY RELEASES IDENTIFIED IN**
12 **CONFIDENTIAL SCHEDULE LJW-19 RELEASED ON A NON-**
13 **BIDDABLE BASIS? IF SO, PLEASE EXPLAIN THE PROCESS AND THE**
14 **BENEFITS TO THE BGSS.**

15 **A.** Excluding any CIP-related capacity releases, there were no new capacity releases
16 made on a non-biddable basis included in Confidential Schedule LJW-19. The
17 Company regularly evaluates its capacity portfolio to determine the volume and
18 type of off-system sales and/or capacity releases that would be of the greatest
19 benefit to the BGSS. For all capacity releases to an affiliate other than CIP-related
20 releases, Elizabethtown will initially solicit bids by posting the capacity for a term
21 of one (1) year or less. To the extent the bids do not attract offers of at least 100%
22 of maximum rates, Elizabethtown reserves the right to release the capacity for a
23 term greater than one (1) year at maximum rates.

1 **Q. HAS ELIZABETHTOWN BEEN INVOLVED IN ANY FEDERAL ENERGY**
2 **REGULATORY COMMISSION (“FERC”) ACTIVITIES OR**
3 **PROCEEDINGS ASSOCIATED WITH ITS PIPELINE SERVICE**
4 **PROVIDERS?**

5 **A.** No.

6 **Q. WHAT BGSS-P CHARGE IS THE COMPANY PROPOSING?**

7 **A.** The proposed BGSS-P rate is \$0.5775 per therm to be made effective October 1,
8 2026. The calculation of the proposed BGSS-P rate is set forth on Schedule LJW-
9 1 and results in an increase to the current BGSS-P rate.

10 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

11 **A.** Yes, it does.

Elizabethtown Gas Company
Calculation of Charge for Periodic Basic Gas Supply Service
October 1, 2026 through September 30, 2027

1.	Beginning Inventory, October 1, 2026	(Schedule LJW-2)	\$18,781,173	
2.	Plus Projected Purchases <i>October 1, 2026 through September 30, 2027</i>	(Schedule LJW-2)	\$200,485,069	
3.	Plus: Estimated Under Recovery from September 30, 2026	(Schedule CLC-1)	\$13,161,935	
4.	Plus: Estimated Net Interest on under recoveries through September 30, 2026	(Schedule CLC-6.1)	\$102,090	
5.	Less: Projected Ending Inventory for September 30, 2027	(Schedule LJW-2)	\$19,593,590	
6.	Less: Projected Credits, Refunds, etc. <i>October 1, 2026 through September 30, 2027</i>	(Schedule LJW-3)	\$22,366,479	
7.	Less: Projected Gas Cost Recoveries from System Sales not subject to the recoverable unit Gas Cost of the BGSS Periodic	(Schedule LJW-5)	\$47,646,759	
8.	Less: Projected Recoveries for the portion of October 2025 sales sent out in September 2026	(Schedule LJW-5, pg. 3)	\$1,760,344	
9.	Net Recoverable Gas Costs		<u>\$141,163,095</u>	
10.	Applicable Therm Sales, October 1, 2026 through September 30, 2027	(Schedule LJW-4, pg. 4)	260,660,331	Therms
11.	Recoverable Unit Gas Cost Through BGSS-P		\$0.5416	per thm
12.	Plus: 6.625% Sales Tax		\$0.0359	
13.	Total Levelized BGSS-P		<u><u>\$0.5775</u></u>	per thm

Elizabethtown Gas Company

Statement of Gas Sendout For the Projected Period October 1, 2026 through September 30, 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	PURCHASES			INVENTORY VOLUMES		SENDOUT		
PERIOD	Amount	Dth	Average Rate (col 1/2)	Beginning Dth	Ending Dth	Dth (col 2+4-5)	\$	Average Rate (col 7/6)
Oct 2026	\$12,851,032	2,200,364	\$5.8404	8,236,973	9,344,741	1,092,596	\$10,380,704	\$9.5010
Nov 2026	\$13,212,890	1,571,398	\$8.4084	9,344,741	8,487,187	2,428,952	\$15,046,702	\$6.1947
Dec 2026	\$19,423,400	2,806,218	\$6.9216	8,487,187	6,569,916	4,723,490	\$23,574,140	\$4.9908
Jan 2027	\$24,574,648	3,706,537	\$6.6301	6,569,916	3,693,077	6,583,376	\$30,875,553	\$4.6899
Feb 2027	\$23,653,987	3,978,318	\$5.9457	3,693,077	1,382,825	6,288,570	\$28,638,383	\$4.5540
Mar 2027	\$20,867,542	4,127,787	\$5.0554	1,382,825	253,325	5,257,287	\$23,170,859	\$4.4074
Apr 2027	\$20,203,092	4,932,506	\$4.0959	253,325	1,284,167	3,901,664	\$17,409,611	\$4.4621
May 2027	\$14,826,860	3,260,862	\$4.5469	1,284,167	2,450,539	2,094,490	\$12,066,538	\$5.7611
Jun 2027	\$12,392,286	2,163,023	\$5.7292	2,450,539	3,584,270	1,029,292	\$9,542,127	\$9.2706
Jul 2027	\$13,006,741	2,190,133	\$5.9388	3,584,270	4,755,494	1,018,909	\$9,760,614	\$9.5795
Aug 2027	\$12,958,014	2,177,114	\$5.9519	4,755,494	5,926,568	1,006,040	\$9,694,588	\$9.6364
Sep 2027	\$12,514,576	2,170,342	\$5.7662	5,926,568	7,062,916	1,033,994	\$9,512,833	\$9.2001
TOTAL	\$200,485,069	35,284,603	\$5.6819			36,458,660	\$199,672,652	\$5.4767
BEGINNING INVENTORY	\$18,781,173	8,236,973	\$2.2801					
	\$219,266,242	43,521,576	\$5.0381					
ENDING INVENTORY	\$19,593,590	7,062,916	\$2.7742					

Elizabethtown Gas Company

Statement of Gas Sendout For the Projected Period October 1, 2026 through September 30, 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	PURCHASES				SENDOUT			
PERIOD	Dth	Demand	Commodity	Average Commodity Rate (col 3/1)	Dth	Demand	Commodity	Average Commodity Rate (col 7/5)
Oct 2026	2,200,364	\$7,348,295	\$5,502,738	\$2.5008	1,092,596	\$7,348,295	\$3,032,409	\$2.7754
Nov 2026	1,571,398	\$7,329,646	\$5,883,244	\$3.7440	2,428,952	\$7,329,646	\$7,717,056	\$3.1771
Dec 2026	2,806,218	\$7,515,662	\$11,907,738	\$4.2433	4,723,490	\$7,515,662	\$16,058,478	\$3.3997
Jan 2027	3,706,537	\$7,508,951	\$17,065,697	\$4.6042	6,583,376	\$7,508,951	\$23,366,602	\$3.5493
Feb 2027	3,978,318	\$7,171,748	\$16,482,239	\$4.1430	6,288,570	\$7,171,748	\$21,466,635	\$3.4136
Mar 2027	4,127,787	\$7,439,668	\$13,427,875	\$3.2530	5,257,287	\$7,439,668	\$15,731,191	\$2.9923
Apr 2027	4,932,506	\$7,135,575	\$13,067,517	\$2.6493	3,901,664	\$7,135,575	\$10,274,036	\$2.6332
May 2027	3,260,862	\$7,244,271	\$7,582,589	\$2.3253	2,094,490	\$7,244,271	\$4,822,267	\$2.3024
Jun 2027	2,163,023	\$7,135,575	\$5,256,710	\$2.4303	1,029,292	\$7,135,575	\$2,406,552	\$2.3381
Jul 2027	2,190,133	\$7,246,508	\$5,760,233	\$2.6301	1,018,909	\$7,246,508	\$2,514,106	\$2.4674
Aug 2027	2,177,114	\$7,244,271	\$5,713,743	\$2.6245	1,006,040	\$7,244,271	\$2,450,317	\$2.4356
Sep 2027	2,170,342	\$7,135,575	\$5,379,001	\$2.4784	1,033,994	\$7,135,575	\$2,377,258	\$2.2991
TOTAL	35,284,603	\$87,455,747	\$113,029,322	\$3.2034	36,458,660	\$87,455,747	\$112,216,905	\$3.0779

Elizabethtown Gas Company

Statement of (Over) Under Recoveries of Gas Costs For the Projected Period October 1, 2026 through September 30, 2027 Based on BGSS-P Rate Effective October 1, 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	RECOVERABLE COSTS			GAS COST RECOVERIES				(OVER) UNDER RECOVERY	
		LESS	NET					MONTHLY	CUMULATIVE
PERIOD	GAS	SUPPLIER	RECOVERABLE	BGSS-P	BGSS-M	NON-	TOTAL	(OVER) UNDER	(OVER) UNDER
	SENDOUT	REFUNDS	COSTS	FIRM SALES	FIRM SALES	FIRM SALES	RECOVERIES	RECOVERY	RECOVERY
		CREDITS &	(COL 1-2)				(COL 4+5+6)	(COL 3-7)	
		OTHER							
BALANCE BEGINNING OCTOBER 1, 2026									\$13,264,025 ¹
Oct 2026	\$10,380,704	\$1,837,070	\$8,543,634	\$3,677,607	\$1,965,195	\$0	\$5,642,802	\$2,900,832	\$16,164,857
Nov 2026	\$15,046,702	\$1,955,456	\$13,091,246	\$9,057,479	\$3,226,450	\$0	\$12,283,929	\$807,317	\$16,972,174
Dec 2026	\$23,574,140	\$1,979,781	\$21,594,359	\$18,610,115	\$6,689,083	\$0	\$25,299,198	(\$3,704,839)	\$13,267,335
Jan 2027	\$30,875,553	\$1,933,668	\$28,941,885	\$26,511,201	\$9,419,266	\$0	\$35,930,467	(\$6,988,582)	\$6,278,753
Feb 2027	\$28,638,383	\$1,817,557	\$26,820,826	\$26,207,051	\$8,091,814	\$0	\$34,298,865	(\$7,478,039)	(\$1,199,286)
Mar 2027	\$23,170,859	\$1,879,693	\$21,291,166	\$21,629,046	\$5,876,710	\$0	\$27,505,756	(\$6,214,590)	(\$7,413,876)
Apr 2027	\$17,409,611	\$1,817,348	\$15,592,263	\$16,006,916	\$4,227,229	\$0	\$20,234,145	(\$4,641,882)	(\$12,055,758)
May 2027	\$12,066,538	\$1,837,070	\$10,229,468	\$8,176,010	\$2,347,923	\$0	\$10,523,933	(\$294,465)	(\$12,350,223)
Jun 2027	\$9,542,127	\$1,817,348	\$7,724,779	\$3,262,191	\$1,457,772	\$0	\$4,719,963	\$3,004,816	(\$9,345,407)
Jul 2027	\$9,760,614	\$1,837,070	\$7,923,544	\$3,270,856	\$1,421,331	\$0	\$4,692,187	\$3,231,357	(\$6,114,050)
Aug 2027	\$9,694,588	\$1,837,070	\$7,857,518	\$3,261,634	\$1,374,757	\$0	\$4,636,391	\$3,221,127	(\$2,892,923)
Sep 2027	<u>\$9,512,833</u>	<u>\$1,817,348</u>	<u>\$7,695,485</u>	<u>\$3,263,872</u>	<u>\$1,549,229</u>	<u>\$0</u>	<u>\$4,813,101</u>	<u>\$2,882,384</u>	<u>(\$10,539)</u>
TOTALS	\$199,672,652	\$22,366,479	\$177,306,173	\$142,933,978	\$47,646,759	\$0	\$190,580,737	(\$13,274,564)	

¹ See Schedule CLC-1.

Elizabethtown Gas Company

Statement of (Over) Under Recoveries of Gas Costs
For the Projected Period October 1, 2026 through September 30, 2027
Assuming Current BGSS-P Rate

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	RECOVERABLE COSTS			GAS COST RECOVERIES				(OVER) UNDER RECOVERY	
		LESS SUPPLIER REFUNDS CREDITS & OTHER	NET RECOVERABLE COSTS (COL 1-2)					MONTHLY (OVER) UNDER RECOVERY (COL 3-7)	CUMULATIVE (OVER) UNDER RECOVERY
PERIOD	GAS SENDOUT			BGSS-P FIRM SALES	BGSS-M FIRM SALES	NON- FIRM SALES	TOTAL RECOVERIES (COL 4+5+6)		
BALANCE BEGINNING OCTOBER 1, 2026									\$13,264,025 ¹
Oct 2026	\$10,380,704	\$1,837,070	\$8,543,634	\$4,071,609	\$1,965,195	\$0	\$6,036,804	\$2,506,830	\$15,770,855
Nov 2026	\$15,046,702	\$1,955,456	\$13,091,246	\$10,918,811	\$3,226,450	\$0	\$14,145,261	(\$1,054,015)	\$14,716,840
Dec 2026	\$23,574,140	\$1,979,781	\$21,594,359	\$22,434,535	\$6,689,083	\$0	\$29,123,618	(\$7,529,259)	\$7,187,581
Jan 2027	\$30,875,553	\$1,933,668	\$28,941,885	\$31,959,312	\$9,419,266	\$0	\$41,378,578	(\$12,436,693)	(\$5,249,112)
Feb 2027	\$28,638,383	\$1,817,557	\$26,820,826	\$31,592,658	\$8,091,814	\$0	\$39,684,472	(\$12,863,646)	(\$18,112,758)
Mar 2027	\$23,170,859	\$1,879,693	\$21,291,166	\$26,073,863	\$5,876,710	\$0	\$31,950,573	(\$10,659,407)	(\$28,772,165)
Apr 2027	\$17,409,611	\$1,817,348	\$15,592,263	\$19,296,373	\$4,227,229	\$0	\$23,523,602	(\$7,931,339)	(\$36,703,504)
May 2027	\$12,066,538	\$1,837,070	\$10,229,468	\$9,856,198	\$2,347,923	\$0	\$12,204,121	(\$1,974,653)	(\$38,678,157)
Jun 2027	\$9,542,127	\$1,817,348	\$7,724,779	\$3,932,578	\$1,457,772	\$0	\$5,390,350	\$2,334,429	(\$36,343,728)
Jul 2027	\$9,760,614	\$1,837,070	\$7,923,544	\$3,943,024	\$1,421,331	\$0	\$5,364,355	\$2,559,189	(\$33,784,539)
Aug 2027	\$9,694,588	\$1,837,070	\$7,857,518	\$3,931,907	\$1,374,757	\$0	\$5,306,664	\$2,550,854	(\$31,233,685)
Sep 2027	<u>\$9,512,833</u>	<u>\$1,817,348</u>	<u>\$7,695,485</u>	<u>\$3,934,605</u>	<u>\$1,549,229</u>	<u>\$0</u>	<u>\$5,483,834</u>	<u>\$2,211,651</u>	<u>(\$29,022,034)</u>
TOTALS	<u>\$199,672,652</u>	<u>\$22,366,479</u>	<u>\$177,306,173</u>	<u>\$171,945,473</u>	<u>\$47,646,759</u>	<u>\$0</u>	<u>\$219,592,232</u>	<u>(\$42,286,059)</u>	

¹ See Schedule CLC-1

Elizabethtown Gas Company **Projected Normalized Sales & Services**

October 1, 2026 through September 30, 2027

Summary (in Therms)

	(1)	(2)	(3)
	TOTAL SALES	TOTAL SERVICES	TOTAL THROUGHPUT
Oct 2026	9,680,879	12,095,086	21,775,965
Nov 2026	22,086,673	15,088,769	37,175,442
Dec 2026	44,260,851	19,341,980	63,602,831
Jan 2027	62,026,646	22,527,859	84,554,505
Feb 2027	60,433,179	20,230,911	80,664,090
Mar 2027	50,127,466	18,480,349	68,607,815
Apr 2027	37,232,363	15,790,459	53,022,822
May 2027	19,375,875	11,716,716	31,092,591
Jun 2027	8,610,701	14,624,499	23,235,200
Jul 2027	8,468,042	13,911,285	22,379,327
Aug 2027	8,350,344	14,055,896	22,406,240
Sep 2027	8,660,199	10,476,924	19,137,123
TOTAL	<u>339,313,218</u>	<u>188,340,733</u>	<u>527,653,951</u>

**Elizabethtown Gas Company
Projected Normalized Services**

October 1, 2026 through September 30, 2027

Services (in Therms)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Interruptible Transportation Service			Contract Service - Special Provision #4	Firm Transportation Services				
	LVD	IS	CSI	CS-4	RDS	SGS	GDS	LVD	TOTAL SERVICES
Oct 2026	4,031,508	51,976	0	5,090	71,573	56,559	2,807,862	5,070,518	12,095,086
Nov 2026	4,280,832	57,801	0	390	179,894	172,087	4,872,844	5,524,921	15,088,769
Dec 2026	4,498,618	73,350	0	2	367,024	365,365	7,716,341	6,321,280	19,341,980
Jan 2027	5,288,835	82,596	0	73,835	527,125	553,154	9,477,881	6,524,433	22,527,859
Feb 2027	4,721,528	72,650	0	635,120	446,139	513,502	8,032,057	5,809,915	20,230,911
Mar 2027	4,307,011	71,329	0	78,920	365,027	405,211	7,348,546	5,904,305	18,480,349
Apr 2027	3,738,996	60,586	0	264,500	269,703	277,825	5,476,161	5,702,688	15,790,459
May 2027	4,232,220	47,265	0	2,800	135,100	136,105	2,919,056	4,244,170	11,716,716
Jun 2027	4,433,564	45,655	0	2,754,440	58,937	56,923	2,505,757	4,769,223	14,624,499
Jul 2027	3,711,424	44,344	0	3,143,880	61,513	56,482	1,938,308	4,955,334	13,911,285
Aug 2027	3,943,209	46,048	0	3,004,070	66,803	56,338	1,848,901	5,090,527	14,055,896
Sep 2027	3,675,163	45,644	0	44,710	67,174	56,317	1,721,016	4,866,900	10,476,924
TOTAL	50,862,908	699,244	0	10,007,757	2,616,012	2,705,868	56,664,730	64,784,214	188,340,733

Elizabethtown Gas Company

Development of Applicable Therm Sales

For the Period of October 1, 2026 through September 30, 2027

	<u>Therms</u>
TOTAL Firm Sales - RDS, SGS, GLS (October 2026 - September 2027)	263,356,523
LESS: Firm Sales - RDS, SGS, GLS from October 2026 sendout subject to current recoverable unit gas costs	<u>2,696,192</u>
APPLICABLE THERM SALES - October 1, 2026 through September 30, 2027	<u><u>260,660,331</u></u>

Elizabethtown Gas Company
Gas Cost Recoveries Summary

	FIRM GAS COST RECOVERIES	NON-FIRM GAS COST RECOVERIES
Oct 2026	\$5,642,802	\$0
Nov 2026	\$12,283,929	\$0
Dec 2026	\$25,299,198	\$0
Jan 2027	\$35,930,467	\$0
Feb 2027	\$34,298,865	\$0
Mar 2027	\$27,505,756	\$0
Apr 2027	\$20,234,145	\$0
May 2027	\$10,523,933	\$0
Jun 2027	\$4,719,963	\$0
Jul 2027	\$4,692,187	\$0
Aug 2027	\$4,636,391	\$0
Sep 2027	\$4,813,101	\$0
Total	\$190,580,737	\$0

Note: For details of October, see page 3 of this schedule.

Elizabethtown Gas Company
Firm Sales Gas Cost Recoveries

BGSS-P RDS, SGS & GLS					BGSS-M GDS, LVD, EGF & NGV			Total Firm Sales	
		Applicable Recoverable				Gas Cost			
		Sales	Unit Gas	Gas Cost	Sales	Recovery	Gas Cost	Firm Sales	Gas Cost
		(in Therms)	Cost ²	Recovery	(in Therms)	Rate ³	Recovery	(in Therms)	Recovery
Oct 2026	(1)	6,236,191	\$0.5897	\$3,677,607	3,444,688	\$0.5705	\$1,965,195	9,680,879	\$5,642,802
Nov 2026		16,723,558	\$0.5416	\$9,057,479	5,363,115	\$0.6016	\$3,226,450	22,086,673	\$12,283,929
Dec 2026		34,361,365	\$0.5416	\$18,610,115	9,899,486	\$0.6757	\$6,689,083	44,260,851	\$25,299,198
Jan 2027		48,949,781	\$0.5416	\$26,511,201	13,076,865	\$0.7203	\$9,419,266	62,026,646	\$35,930,467
Feb 2027		48,388,204	\$0.5416	\$26,207,051	12,044,975	\$0.6718	\$8,091,814	60,433,179	\$34,298,865
Mar 2027		39,935,462	\$0.5416	\$21,629,046	10,192,004	\$0.5766	\$5,876,710	50,127,466	\$27,505,756
Apr 2027		29,554,867	\$0.5416	\$16,006,916	7,677,496	\$0.5506	\$4,227,229	37,232,363	\$20,234,145
May 2027		15,096,030	\$0.5416	\$8,176,010	4,279,845	\$0.5486	\$2,347,923	19,375,875	\$10,523,933
Jun 2027		6,023,247	\$0.5416	\$3,262,191	2,587,454	\$0.5634	\$1,457,772	8,610,701	\$4,719,963
Jul 2027		6,039,247	\$0.5416	\$3,270,856	2,428,795	\$0.5852	\$1,421,331	8,468,042	\$4,692,187
Aug 2027		6,022,220	\$0.5416	\$3,261,634	2,328,124	\$0.5905	\$1,374,757	8,350,344	\$4,636,391
Sep 2027		6,026,351	\$0.5416	\$3,263,872	2,633,848	\$0.5882	\$1,549,229	8,660,199	\$4,813,101
Total		263,356,523		\$142,933,978	75,956,695		\$47,646,759	339,313,218	\$190,580,737

Notes:

(1) For details of October (RDS, SGS, GLS), see page 3 of this schedule.

(2) Recoverable Unit Gas Cost that underlies the BGSS rate in effect at the time of the sale.

(3) Gas Cost Recovery rate is calculated in accordance with the methodology described in the respective service classifications as approved by the BPU in Docket No. GX01050304.

Elizabethtown Gas Company
Gas Cost Recoveries
October Firm BGSS-P Sales (RDS, SGS, GLS)

	(1)	(2)	(3) = (1) - (2)
Billing Cycle	Estimated Sales/Billing Cycle 10/1/2026 (Therms)	Sales for Service Rendered Prior to 10/1/2026 (Therms)	Estimated Sales for Service Rendered After 10/1/2026 (Therms)
1	156,078	150,696	5,382
2	292,027	271,887	20,140
3	162,733	145,899	16,834
4	341,688	275,555	66,133
5	162,955	123,621	39,334
6	401,806	281,264	120,542
7	143,554	95,703	47,851
8	273,466	162,370	111,096
9	182,933	102,900	80,033
10	385,423	192,712	192,711
11	289,523	135,111	154,412
12	314,594	136,324	178,270
13	238,433	89,412	149,021
14	352,409	121,141	231,268
15	368,671	98,312	270,359
16	632,466	147,575	484,891
17	312,162	62,432	249,730
18	337,786	52,779	285,007
19	295,270	36,909	258,361
20	407,693	13,590	394,103
21	184,521	0	184,521
Total	6,236,191	2,696,192	3,539,999
Applicable Recoverable Unit Gas Cost		\$0.6529 /th	\$0.5416 /th
Gas Cost Recovery		\$1,760,344	\$1,917,263
Total Gas Cost Recovery for October 2026	\$3,677,607		

**Elizabethtown Gas Company
Non-Firm Sales Gas Cost Recoveries**

	<u>IS</u>			<u>CSI</u>			<u>CS</u>			<u>Total Non-Firm Sales</u>	
	<u>Sales</u>	<u>Applicable</u>	<u>Gas Cost</u>	<u>Sales</u>	<u>Applicable</u>	<u>Gas Cost</u>	<u>Sales</u>	<u>Applicable</u>	<u>Gas Cost</u>	<u>Sales</u>	<u>Gas Cost</u>
	<u>(Therms)</u>	<u>Recoverable</u>	<u>Recovery</u>	<u>(Therms)</u>	<u>Recoverable</u>	<u>Recovery</u>	<u>(Therms)</u>	<u>Recoverable</u>	<u>Recovery</u>	<u>(Therms)</u>	<u>Recovery</u>
		<u>Unit Gas</u>			<u>Unit Gas</u>			<u>Unit Gas</u>			
		<u>Cost</u>			<u>Cost</u>			<u>Cost</u>			
Oct 2026	0	\$0.5855	\$0	0	\$0.5705	\$0	0	\$0.5855	\$0	0	\$0
Nov 2026	0	\$0.6316	\$0	0	\$0.6016	\$0	0	\$0.6316	\$0	0	\$0
Dec 2026	0	\$0.7057	\$0	0	\$0.6757	\$0	0	\$0.7057	\$0	0	\$0
Jan 2027	0	\$0.7503	\$0	0	\$0.7203	\$0	0	\$0.7503	\$0	0	\$0
Feb 2027	0	\$0.7018	\$0	0	\$0.6718	\$0	0	\$0.7018	\$0	0	\$0
Mar 2027	0	\$0.6066	\$0	0	\$0.5766	\$0	0	\$0.6066	\$0	0	\$0
Apr 2027	0	\$0.5656	\$0	0	\$0.5506	\$0	0	\$0.5656	\$0	0	\$0
May 2027	0	\$0.5636	\$0	0	\$0.5486	\$0	0	\$0.5636	\$0	0	\$0
Jun 2027	0	\$0.5784	\$0	0	\$0.5634	\$0	0	\$0.5784	\$0	0	\$0
Jul 2027	0	\$0.6002	\$0	0	\$0.5852	\$0	0	\$0.6002	\$0	0	\$0
Aug 2027	0	\$0.6055	\$0	0	\$0.5905	\$0	0	\$0.6055	\$0	0	\$0
Sep 2027	0	\$0.6032	\$0	0	\$0.5882	\$0	0	\$0.6032	\$0	0	\$0
Total	<u>0</u>		<u>\$0</u>	<u>0</u>		<u>\$0</u>	<u>0</u>		<u>\$0</u>	<u>0</u>	<u>\$0</u>

Elizabethtown Gas Company
Supply/Demand Balance
(in MDth's)

	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027	Apr 2027	May 2027	Jun 2027	Jul 2027	Aug 2027	Sep 2027	TOTAL
<u>Sendout</u>													
Firm	996.5	2,318.7	4,495.2	6,262.9	5,980.3	4,959.1	3,620.9	1,881.3	863.8	848.2	837.4	868.8	33,933.0
Non-Firm	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Gas Sendout	996.5	2,318.7	4,495.2	6,262.9	5,980.3	4,959.1	3,620.9	1,881.3	863.8	848.2	837.4	868.8	33,933.0
<u>Firm Supplies</u>	1,209.8	1,337.8	2,634.7	3,339.7	3,049.2	1,337.7	1,363.3	1,373.3	1,282.9	1,327.8	1,333.6	1,304.3	20,893.9
<u>Spot Supplies</u>	1,006.5	233.3	171.0	307.2	918.1	2,789.0	3,599.6	1,908.5	880.0	861.0	843.5	866.0	14,383.7
<u>Other</u>													
Take-back Peaking Supply	0.0	0.0	0.0	19.6	9.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29.4
Peaking Supplies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Supplemental Gas	0.0	0.0	0.0	19.6	9.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29.4
TOTAL GAS PURCHASES	2,216.3	1,571.1	2,805.6	3,666.5	3,977.1	4,126.7	4,962.9	3,281.7	2,162.9	2,188.8	2,177.1	2,170.3	35,307.0
<u>On-Site LNG Activity</u>													
LNG Refill	0.0	(28.0)	(21.9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(49.9)
LNG (Boil-off)	4.3	4.1	3.9	3.8	3.2	3.5	3.7	4.0	4.1	4.5	4.7	4.6	48.5
LNG Peaking	0.0	0.0	0.0	45.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45.0
<u>Storage Activity</u>													
Injections	(1,155.2)	0.0	0.0	0.0	0.0	0.0	(1,170.7)	(1,300.0)	(1,242.8)	(1,284.3)	(1,284.3)	(1,246.0)	(8,683.2)
Withdrawals	0.0	857.0	1,875.7	2,758.5	2,209.1	1,017.5	0.0	0.0	0.0	0.0	0.0	0.0	8,717.7
<u>Fuel Retainage</u>	(68.9)	(85.5)	(168.2)	(210.9)	(209.0)	(188.6)	(175.0)	(104.5)	(60.4)	(60.9)	(60.0)	(60.2)	(1,452.1)
<u>Net System Supply</u>	996.5	2,318.7	4,495.2	6,262.9	5,980.3	4,959.1	3,620.9	1,881.3	863.8	848.2	837.4	868.8	33,933.0

Elizabethtown Gas Company
Detail Support of Projected Demand Charges included in the BGSS Filing

		Cost Type	Billing Determinant			Oct-2026	Nov-2026	Dec-2026	Jan-2027	Feb-2027	Mar-2027	Apr-2027	May-2027	Jun-2027	Jul-2027	Aug-2027	Sep-2027	TOTAL
BUNDLED PEAKING		Demand					\$130,000	\$130,000	\$130,000	\$130,000	\$130,000	\$0						\$650,000.00
					Subtotal Supply	\$0.00	\$130,000.00	\$130,000.00	\$130,000.00	\$130,000.00	\$130,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$650,000.00
STORAGE	Contract No.	Cost Type	Billing Determinant			Oct-2026	Nov-2026	Dec-2026	Jan-2027	Feb-2027	Mar-2027	Apr-2027	May-2027	Jun-2027	Jul-2027	Aug-2027	Sep-2027	TOTAL
			Demand	Other	Capacity													
COL FSS	207297	Demand	3,644			\$3.86500	\$3.86500	\$3.86500	\$3.86500	\$3.86500	\$3.86500	\$3.86500	\$3.86500	\$3.86500	\$3.86500	\$3.86500	\$3.86500	\$169,008.72
		Capacity			230,168	\$0.06730	\$0.06730	\$0.06730	\$0.06730	\$0.06730	\$0.06730	\$0.06730	\$0.06730	\$0.06730	\$0.06730	\$0.06730	\$0.06730	\$185,883.68
						\$29,574.37	\$29,574.37	\$29,574.37	\$29,574.37	\$29,574.37	\$29,574.37	\$29,574.37	\$29,574.37	\$29,574.37	\$29,574.37	\$29,574.37	\$29,574.37	\$354,892.40
EGT&S GSS (#1)	5F2468	Demand	10,826			\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$348,242.11
		Capacity			645,244	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$199,767.54
						\$45,667.47	\$45,667.47	\$45,667.47	\$45,667.47	\$45,667.47	\$45,667.47	\$45,667.47	\$45,667.47	\$45,667.47	\$45,667.47	\$45,667.47	\$45,667.47	\$548,009.65
EGT&S GSS (#2)	5F2469	Demand	16,667			\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$536,130.72
		Capacity			1,666,666	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$515,999.79
						\$87,677.54	\$87,677.54	\$87,677.54	\$87,677.54	\$87,677.54	\$87,677.54	\$87,677.54	\$87,677.54	\$87,677.54	\$87,677.54	\$87,677.54	\$87,677.54	\$1,052,130.51
EGT&S GSS-TE	600050	Demand	23,190			\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$2.68060	\$745,957.37
		Capacity			2,387,206	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$739,078.98
						\$123,753.03	\$123,753.03	\$123,753.03	\$123,753.03	\$123,753.03	\$123,753.03	\$123,753.03	\$123,753.03	\$123,753.03	\$123,753.03	\$123,753.03	\$123,753.03	\$1,485,036.35
Stagecoach	166	Demand	3,040															
		Capacity			304,000	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$544,646.40
						\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$544,646.40
Arlington (Steuben)	5	Demand	5,556			\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$290,943.27
		Capacity			500,000	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$251,400.00
						\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$542,343.27
TE SS-1	400258	Demand	3,646			\$7.91500	\$7.91500	\$7.91500	\$7.91500	\$7.91500	\$7.91500	\$7.91500	\$7.91500	\$7.91500	\$7.91500	\$7.91500	\$7.91500	\$346,297.08
		Capacity			31,659	\$0.36770	\$0.36770	\$0.36770	\$0.36770	\$0.36770	\$0.36770	\$0.36770	\$0.36770	\$0.36770	\$0.36770	\$0.36770	\$0.36770	\$139,692.17
						\$40,499.10	\$40,499.10	\$40,499.10	\$40,499.10	\$40,499.10	\$40,499.10	\$40,499.10	\$40,499.10	\$40,499.10	\$40,499.10	\$40,499.10	\$40,499.10	\$485,989.25
TN FS-MA	339377	Demand	1,014			\$1.16430	\$1.16430	\$1.16430	\$1.16430	\$1.16430	\$1.16430	\$1.16430	\$1.16430	\$1.16430	\$1.16430	\$1.16430	\$1.16430	\$14,167.20
		Capacity			100,485	\$0.01590	\$0.01590	\$0.01590	\$0.01590	\$0.01590	\$0.01590	\$0.01590	\$0.01590	\$0.01590	\$0.01590	\$0.01590	\$0.01590	\$19,172.54
						\$2,778.31	\$2,778.31	\$2,778.31	\$2,778.31	\$2,778.31	\$2,778.31	\$2,778.31	\$2,778.31	\$2,778.31	\$2,778.31	\$2,778.31	\$2,778.31	\$33,339.74
TR GSS	9213011	Demand	Daily Rate	27,604		\$0.13882	\$0.13882	\$0.13882	\$0.13882	\$0.13882	\$0.13882	\$0.13882	\$0.13882	\$0.13882	\$0.13882	\$0.13882	\$0.13882	\$1,398,675.39
		Capacity	Daily Rate		1,759,955	\$0.00098	\$0.00098	\$0.00098	\$0.00098	\$0.00098	\$0.00098	\$0.00098	\$0.00098	\$0.00098	\$0.00098	\$0.00098	\$0.00098	\$629,535.90
						\$172,259.04	\$166,702.30	\$172,259.04	\$172,259.04	\$155,588.81	\$172,259.04	\$166,702.30	\$172,259.04	\$166,702.30	\$172,259.04	\$172,259.04	\$166,702.30	\$2,028,211.29
TR LSS	9213012	Demand	Daily Rate	8,000		\$0.20129	\$0.20129	\$0.20129	\$0.20129	\$0.20129	\$0.20129	\$0.20129	\$0.20129	\$0.20129	\$0.20129	\$0.20129	\$0.20129	\$587,766.80
		Capacity	Daily Rate		600,000	\$0.00080	\$0.00080	\$0.00080	\$0.00080	\$0.00080	\$0.00080	\$0.00080	\$0.00080	\$0.00080	\$0.00080	\$0.00080	\$0.00080	\$175,200.00
						\$64,799.92	\$62,709.60	\$64,799.92	\$64,799.92	\$58,528.96	\$64,799.92	\$62,709.60	\$64,799.92	\$62,709.60	\$64,799.92	\$64,799.92	\$62,709.60	\$762,966.80
TR S-2	9213010	Demand	Daily Rate	7,267		\$0.22776	\$0.22776	\$0.22776	\$0.22776	\$0.22776	\$0.22776	\$0.22776	\$0.22776	\$0.22776	\$0.22776	\$0.22776	\$0.22776	\$604,123.15
		Capacity	Daily Rate		54,432	\$0.01069	\$0.01069	\$0.01069	\$0.01069	\$0.01069	\$0.01069	\$0.01069	\$0.01069	\$0.01069	\$0.01069	\$0.01069	\$0.01069	\$212,385.50
						\$67,110.30	\$69,347.31	\$69,347.31	\$62,636.28	\$69,347.31	\$67,110.30	\$69,347.31	\$67,110.30	\$69,347.31	\$69,347.31	\$67,110.30	\$69,347.31	\$816,508.65
TR LNG	9213335	Demand	Daily Rate	38,950		\$0.11470	\$0.11470	\$0.11470	\$0.11470	\$0.11470	\$0.11470	\$0.11470	\$0.11470	\$0.11470	\$0.11470	\$0.11470	\$0.11470	\$1,630,661.23
		Capacity	Daily Rate		154,951	\$0.02210	\$0.02210	\$0.02210	\$0.02210	\$0.02210	\$0.02210	\$0.02210	\$0.02210	\$0.02210	\$0.02210	\$0.02210	\$0.02210	\$1,249,912.24
						\$244,651.45	\$236,759.46	\$244,651.45	\$244,651.45	\$220,975.50	\$244,651.45	\$236,759.46	\$244,651.45	\$236,759.46	\$244,651.45	\$244,651.45	\$236,759.46	\$2,880,573.47

Elizabethtown Gas Company
Detail Support of Projected Demand Charges included in the BGSS Filing

STORAGE	Contract	Cost Type	Billing Determinant			Oct-2026	Nov-2026	Dec-2026	Jan-2027	Feb-2027	Mar-2027	Apr-2027	May-2027	Jun-2027	Jul-2027	Aug-2027	Sep-2027	TOTAL
	No.		Demand	Other	Capacity													
TR ESS	9213323	Demand	Daily Rate	29,822		\$0.04764	\$0.04764	\$0.04764	\$0.04764	\$0.04764	\$0.04764	\$0.04764	\$0.04764	\$0.04764	\$0.04764	\$0.04764	\$0.04764	\$518,562.83
(Eminence Enhancement Proj.)		Demand	Daily Rate	29,822		\$0.01401	\$0.01401	\$0.01401	\$0.01401	\$0.01401	\$0.01401	\$0.01401	\$0.01401	\$0.01401	\$0.01401	\$0.01401	\$0.01401	\$152,499.27
		Capacity	Daily Rate		250,075	\$0.00606	\$0.00606	\$0.00606	\$0.00606	\$0.00606	\$0.00606	\$0.00606	\$0.00606	\$0.00606	\$0.00606	\$0.00606	\$0.00606	\$553,140.89
(Eminence Enhancement Proj.)		Capacity	Daily Rate		250,075	\$0.00140	\$0.00140	\$0.00140	\$0.00140	\$0.00140	\$0.00140	\$0.00140	\$0.00140	\$0.00140	\$0.00140	\$0.00140	\$0.00140	\$127,788.33
						\$114,826.66	\$111,122.57	\$114,826.66	\$114,826.66	\$103,714.40	\$114,826.66	\$111,122.57	\$114,826.66	\$111,122.57	\$114,826.66	\$114,826.66	\$111,122.57	\$1,351,991.32

Elizabethtown Gas Company
Detail Support of Projected Demand Charges included in the BGSS Filing

				Billing Determinant														
				Contract No.	Cost Type	Demand	Other	Oct-2026	Nov-2026	Dec-2026	Jan-2027	Feb-2027	Mar-2027	Apr-2027	May-2027	Jun-2027	Jul-2027	Aug-2027
FIRM TRANSPORT CAPACITY																		
TE FTS-5	911512	Demand	M3-M3	16,666		\$7.43200	\$7.43200	\$7.43200	\$7.43200	\$7.43200	\$7.43200	\$7.43200	\$7.43200	\$7.43200	\$7.43200	\$7.43200	\$7.43200	\$1,486,340.54
						\$123,861.71	\$123,861.71	\$123,861.71	\$123,861.71	\$123,861.71	\$123,861.71	\$123,861.71	\$123,861.71	\$123,861.71	\$123,861.71	\$123,861.71	\$123,861.71	\$1,486,340.54
TE CDS	911522	Demand	M1-M3	20,220		\$18.12000	\$18.12000	\$18.12000	\$18.12000	\$18.12000	\$18.12000	\$18.12000	\$18.12000	\$18.12000	\$18.12000	\$18.12000	\$18.12000	\$4,396,636.80
		Demand	ELA-M1	11,397		\$3.42500	\$3.42500	\$3.42500	\$3.42500	\$3.42500	\$3.42500	\$3.42500	\$3.42500	\$3.42500	\$3.42500	\$3.42500	\$3.42500	\$468,416.70
		Demand	ETX-M1	3,174		\$3.66600	\$3.66600	\$3.66600	\$3.66600	\$3.66600	\$3.66600	\$3.66600	\$3.66600	\$3.66600	\$3.66600	\$3.66600	\$3.66600	\$139,630.61
		Demand	STX-M1	5,496		\$11.11800	\$11.11800	\$11.11800	\$11.11800	\$11.11800	\$11.11800	\$11.11800	\$11.11800	\$11.11800	\$11.11800	\$11.11800	\$11.11800	\$733,254.34
		Demand	WLA-M1	6,239		\$5.39400	\$5.39400	\$5.39400	\$5.39400	\$5.39400	\$5.39400	\$5.39400	\$5.39400	\$5.39400	\$5.39400	\$5.39400	\$5.39400	\$403,837.99
						\$511,814.70	\$511,814.70	\$511,814.70	\$511,814.70	\$511,814.70	\$511,814.70	\$511,814.70	\$511,814.70	\$511,814.70	\$511,814.70	\$511,814.70	\$511,814.70	\$6,141,776.44
TE FT-1	911517	Demand	M1-M3	5,394		\$17.89700	\$17.89700	\$17.89700	\$17.89700	\$17.89700	\$17.89700	\$17.89700	\$17.89700	\$17.89700	\$17.89700	\$17.89700	\$17.89700	\$1,158,437.02
		Demand	ELA-M1	3,040		\$3.20200	\$3.20200	\$3.20200	\$3.20200	\$3.20200	\$3.20200	\$3.20200	\$3.20200	\$3.20200	\$3.20200	\$3.20200	\$3.20200	\$116,808.96
		Demand	ETX-M1	847		\$3.44300	\$3.44300	\$3.44300	\$3.44300	\$3.44300	\$3.44300	\$3.44300	\$3.44300	\$3.44300	\$3.44300	\$3.44300	\$3.44300	\$34,994.65
		Demand	STX-M1	1,466		\$10.89500	\$10.89500	\$10.89500	\$10.89500	\$10.89500	\$10.89500	\$10.89500	\$10.89500	\$10.89500	\$10.89500	\$10.89500	\$10.89500	\$191,664.84
		Demand	WLA-M1	1,664		\$5.17100	\$5.17100	\$5.17100	\$5.17100	\$5.17100	\$5.17100	\$5.17100	\$5.17100	\$5.17100	\$5.17100	\$5.17100	\$5.17100	\$103,254.53
						\$133,763.33	\$133,763.33	\$133,763.33	\$133,763.33	\$133,763.33	\$133,763.33	\$133,763.33	\$133,763.33	\$133,763.33	\$133,763.33	\$133,763.33	\$133,763.33	\$1,605,160.00
TE FTS-8	911511	Demand	M3-M3	8,469		\$8.84700	\$8.84700	\$8.84700	\$8.84700	\$8.84700	\$8.84700	\$8.84700	\$8.84700	\$8.84700	\$8.84700	\$8.84700	\$8.84700	\$899,102.92
						\$74,925.24	\$74,925.24	\$74,925.24	\$74,925.24	\$74,925.24	\$74,925.24	\$74,925.24	\$74,925.24	\$74,925.24	\$74,925.24	\$74,925.24	\$74,925.24	\$899,102.92
TE FT-1	911519	Demand	M3-M3	5,000		\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$613,800.00
						\$51,150.00	\$51,150.00	\$51,150.00	\$51,150.00	\$51,150.00	\$51,150.00	\$51,150.00	\$51,150.00	\$51,150.00	\$51,150.00	\$51,150.00	\$51,150.00	\$613,800.00
TE FT-1	911523	Demand	M3-M3	20,000		\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$10.23000	\$2,455,200.00
						\$204,600.00	\$204,600.00	\$204,600.00	\$204,600.00	\$204,600.00	\$204,600.00	\$204,600.00	\$204,600.00	\$204,600.00	\$204,600.00	\$204,600.00	\$204,600.00	\$2,455,200.00
TE FTS	911510	Demand	M3-M3	1,520		\$6.85800	\$6.85800	\$6.85800	\$6.85800	\$6.85800	\$6.85800	\$6.85800	\$6.85800	\$6.85800	\$6.85800	\$6.85800	\$6.85800	\$125,089.92
						\$10,424.16	\$10,424.16	\$10,424.16	\$10,424.16	\$10,424.16	\$10,424.16	\$10,424.16	\$10,424.16	\$10,424.16	\$10,424.16	\$10,424.16	\$10,424.16	\$125,089.92
TGP FT-AQ (Capacity Release)	354014	Demand	Z4-Z5	3,000		\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$733,208.40
						\$61,100.70	\$61,100.70	\$61,100.70	\$61,100.70	\$61,100.70	\$61,100.70	\$61,100.70	\$61,100.70	\$61,100.70	\$61,100.70	\$61,100.70	\$61,100.70	\$733,208.40
TGP FT-AQ (Capacity Release)	361582	Demand	Z5-Z4	6,000		\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$20.36690	\$1,466,416.80
						\$122,201.40	\$122,201.40	\$122,201.40	\$122,201.40	\$122,201.40	\$122,201.40	\$122,201.40	\$122,201.40	\$122,201.40	\$122,201.40	\$122,201.40	\$122,201.40	\$1,466,416.80
TGP FT-A	339378	Demand	Z5-Z4	1,000		\$4.55410	\$4.55410	\$4.55410	\$4.55410	\$4.55410	\$4.55410	\$4.55410	\$4.55410	\$4.55410	\$4.55410	\$4.55410	\$4.55410	\$54,649.20
		PS & GHG Surcharge				\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$452.40
						\$4,591.80	\$4,591.80	\$4,591.80	\$4,591.80	\$4,591.80	\$4,591.80	\$4,591.80	\$4,591.80	\$4,591.80	\$4,591.80	\$4,591.80	\$4,591.80	\$55,101.60
TGP FT-G	339380	Demand	Z0-Z5	1,067		\$14.44700	\$14.44700	\$14.44700	\$14.44700	\$14.44700	\$14.44700	\$14.44700	\$14.44700	\$14.44700	\$14.44700	\$14.44700	\$14.44700	\$184,979.39
		Demand	Z1-Z5	640		\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$100,508.16
		Demand	Z1-Z5	1,341		\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$13.08700	\$210,596.00
		PS & GHG Surcharge				\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$606.67
						\$41,455.21	\$41,455.21	\$41,455.21	\$41,455.21	\$41,455.21	\$41,455.21	\$41,455.21	\$41,455.21	\$41,455.21	\$41,455.21	\$41,455.21	\$41,455.21	\$497,462.47
TGP FT-G	339379	Demand	Z4-Z5	1,014		\$4.43350	\$4.43350	\$4.43350	\$4.43350	\$4.43350	\$4.43350	\$4.43350	\$4.43350	\$4.43350	\$4.43350	\$4.43350	\$4.43350	\$53,946.83
		PS & GHG Surcharge				\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$0.03770	\$458.73
						\$4,533.80	\$4,533.80	\$4,533.80	\$4,533.80	\$4,533.80	\$4,533.80	\$4,533.80	\$4,533.80	\$4,533.80	\$4,533.80	\$4,533.80	\$4,533.80	\$54,405.56
TR FT	9213324	Demand	Z2-Z6 / Daily Rate	361		\$0.79594	\$0.79594	\$0.79594	\$0.79594	\$0.79594	\$0.79594	\$0.79594	\$0.79594	\$0.79594	\$0.79594	\$0.79594	\$0.79594	\$104,877.03
		Demand	Z3-Z6 / Daily Rate	1,081		\$0.75148	\$0.75148	\$0.75148	\$0.75148	\$0.75148	\$0.75148	\$0.75148	\$0.75148	\$0.75148	\$0.75148	\$0.75148	\$0.75148	\$296,507.71
						\$34,090.21	\$32,990.53	\$34,090.21	\$34,090.21	\$30,791.16	\$34,090.21	\$32,990.53	\$34,090.21	\$32,990.53	\$34,090.21	\$34,090.21	\$32,990.53	\$401,384.74
TR FT	9213320	Demand	Z1-Z6 / Daily Rate	308		\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$77,476.49
		Demand	Z2-Z6 / Daily Rate	451		\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$108,787.47
		Demand	Z3-Z6 / Daily Rate	1,052		\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$239,215.70
						\$36,136.63	\$34,970.93	\$36,136.63	\$36,136.63	\$32,639.54	\$36,136.63	\$34,970.93	\$36,136.63	\$34,970.93	\$36,136.63	\$36,136.63	\$34,970.93	\$425,479.66

Elizabethtown Gas Company
Detail Support of Projected Demand Charges included in the BGSS Filing

Contract				Billing Determinant		Oct-2026	Nov-2026	Dec-2026	Jan-2027	Feb-2027	Mar-2027	Apr-2027	May-2027	Jun-2027	Jul-2027	Aug-2027	Sep-2027	TOTAL	
No.	Cost Type	Demand	Other																
FIRM TRANSPORT CAPACITY																			
TR FT	9213321	Demand	Z1-Z6 / Dec-Feb, Daily	334				\$1.28890	\$1.28890	\$1.28890								\$1,291.48	
		Demand	Z2-Z6 / Dec-Feb, Daily	492				\$1.24634	\$1.24634	\$1.24634								\$1,839.60	
		Demand	Z3-Z6 / Dec-Feb, Daily	1,141				\$1.17054	\$1.17054	\$1.17054								\$4,006.76	
		Demand	Z3-Z3 / Dec-Feb, Daily		767			\$0.11773	\$0.11773	\$0.11773								\$8,126.90	
								\$76,556.88	\$76,556.88	\$69,148.15								\$222,261.92	
TR FT	9213319	Demand	Z1-Z6 / Daily Rate	440		\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$110,680.70	
		Demand	Z2-Z6 / Daily Rate	647		\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$156,065.39		
		Demand	Z3-Z6 / Daily Rate	1,501		\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$341,314.42		
						\$51,643.50	\$49,977.58	\$51,643.50	\$51,643.50	\$46,645.74	\$51,643.50	\$49,977.58	\$51,643.50	\$49,977.58	\$51,643.50	\$51,643.50	\$49,977.58	\$608,060.51	
TR FT	9213336	Demand	Z6-Z6 / Mar-Nov, Daily	6,973		\$0.19010	\$0.19010	\$0.19010	\$0.19010	\$0.19010							\$200,160.66		
						\$39,767.02	\$41,092.59	\$41,092.59	\$37,115.88	\$41,092.59							\$200,160.66		
TR FT	9213453	Demand	Z1-Z6 / Daily Rate	13,218		\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$0.68917	\$3,324,948.91	
		Demand	Z2-Z6 / Daily Rate	19,439		\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$0.66086	\$4,688,957.00	
		Demand	Z3-Z6 / Daily Rate	45,098		\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$0.62299	\$10,254,895.10	
		Demand	Z3-Z3 / Mar-Nov, Daily		767		\$0.11773	\$0.11773		\$0.11773	\$0.11773	\$0.11773	\$0.11773	\$0.11773	\$0.11773	\$0.11773	\$0.11773	\$24,832.20	
						\$1,554,396.06	\$1,504,254.26	\$1,551,596.80	\$1,551,596.80	\$1,401,442.27	\$1,554,396.06	\$1,504,254.26	\$1,554,396.06	\$1,504,254.26	\$1,554,396.06	\$1,554,396.06	\$1,504,254.26	\$18,293,633.21	
TR FT	9213334	Demand	Daily Rate	5,175		\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$9,727.97	
						\$25,130.58	\$24,319.91	\$25,130.58	\$25,130.58	\$22,698.59	\$25,130.58	\$24,319.91	\$25,130.58	\$24,319.91	\$25,130.58	\$25,130.58	\$24,319.91	\$295,892.27	
TR FT	9213332	Demand	Daily Rate	15,000		\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$28,197.00	
						\$72,842.25	\$70,492.50	\$72,842.25	\$72,842.25	\$65,793.00	\$72,842.25	\$70,492.50	\$72,842.25	\$70,492.50	\$72,842.25	\$72,842.25	\$70,492.50	\$857,658.75	
TR FT	9213329	Demand	Daily Rate	17,595		\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$33,075.08	
						\$85,443.96	\$82,687.70	\$85,443.96	\$85,443.96	\$77,175.19	\$85,443.96	\$82,687.70	\$85,443.96	\$82,687.70	\$85,443.96	\$85,443.96	\$82,687.70	\$1,006,033.71	
TR FT	9213333	Demand	Daily Rate	15,615		\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$29,353.08	
						\$75,828.78	\$73,382.69	\$75,828.78	\$75,828.78	\$68,490.51	\$75,828.78	\$73,382.69	\$75,828.78	\$73,382.69	\$75,828.78	\$75,828.78	\$73,382.69	\$892,822.76	
TR FT	9213338	Demand	Daily Rate	500		\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$939.90	
						\$2,428.08	\$2,349.75	\$2,428.08	\$2,428.08	\$2,193.10	\$2,428.08	\$2,349.75	\$2,428.08	\$2,349.75	\$2,428.08	\$2,428.08	\$2,349.75	\$28,588.63	
TR FT	9213337	Demand	Daily Rate	11,090		\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$0.15665	\$20,846.98	
						\$53,854.70	\$52,117.46	\$53,854.70	\$53,854.70	\$48,642.96	\$53,854.70	\$52,117.46	\$53,854.70	\$52,117.46	\$53,854.70	\$53,854.70	\$52,117.46	\$634,095.70	
TR FT	9286379	Demand	Daily Rate	30,000		\$0.5567	\$0.5567	\$0.5567	\$0.5567	\$0.5567	\$0.5567	\$0.5567	\$0.5567	\$0.5567	\$0.5567	\$0.5567	\$0.5567	\$200,404.80	
						\$517,712.40	\$501,012.00	\$517,712.40	\$517,712.40	\$467,611.20	\$517,712.40	\$501,012.00	\$517,712.40	\$501,012.00	\$517,712.40	\$517,712.40	\$501,012.00	\$6,095,646.00	
TE FT	911570	Demand	Daily Rate	30,000		\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$3,610,224.00	
						\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$3,610,224.00
TE FT	911927	Demand	Daily Rate	30,000	CONFIDENTIAL - MARKET SENSITIVE														
Subtotal Firm Transport					\$6,264,114.89	\$6,132,472.42	\$6,299,245.60	\$6,299,245.60	\$6,013,061.08	\$6,225,487.98	\$6,068,401.74	\$6,160,091.74	\$6,068,401.74	\$6,160,091.74	\$6,160,091.74	\$6,068,401.74	\$73,919,108.00		
TOTAL DEMAND COSTS					\$7,348,294.55	\$7,329,645.96	\$7,515,662.27	\$7,508,951.24	\$7,171,748.36	\$7,439,667.64	\$7,135,575.29	\$7,244,271.40	\$7,135,575.29	\$7,246,508.41	\$7,244,271.40	\$7,135,575.29	\$87,455,747.10		

Elizabethtown Gas Company
Estimated Gas Purchases
October 1, 2026 through September 30, 2027
(\$'000)

		Purchases MDth	Purchase Cost		Total Cost
			Commodity	Demand	
Oct 2026		2,200.4	\$5,502.7	\$7,348.3	\$12,851.0
Nov 2026		1,571.4	\$5,883.2	\$7,329.6	\$13,212.9
Dec 2026		2,806.2	\$11,907.7	\$7,515.7	\$19,423.4
Jan 2027		3,706.5	\$17,065.7	\$7,509.0	\$24,574.6
Feb 2027		3,978.3	\$16,482.2	\$7,171.7	\$23,654.0
Mar 2027		4,127.8	\$13,427.9	\$7,439.7	\$20,867.5
Apr 2027		4,932.5	\$13,067.5	\$7,135.6	\$20,203.1
May 2027		3,260.9	\$7,582.6	\$7,244.3	\$14,826.9
Jun 2027		2,163.0	\$5,256.7	\$7,135.6	\$12,392.3
Jul 2027		2,190.1	\$5,760.2	\$7,246.5	\$13,006.7
Aug 2027		2,177.1	\$5,713.7	\$7,244.3	\$12,958.0
Sep 2027		2,170.3	\$5,379.0	\$7,135.6	\$12,514.6
TOTAL	[A]	35,284.6	\$113,029.3	\$87,455.7	\$200,485.1
Beginning Inventory		8,237.0	\$18,781.2		\$18,781.2
Ending Inventory		7,062.9	\$19,593.6		\$19,593.6
Net Change	[B]	1,174.1	(\$812.4)		(\$812.4)
TOTAL	[A + B]	36,458.7	\$112,216.9	\$87,455.7	\$199,672.7
AVERAGE COST			\$3.0779 ⁽¹⁾	\$2.3988 ⁽²⁾	\$5.4767
CCC-P & CCC-M ⁽³⁾		\$0.2577	/therm		

Notes:

⁽¹⁾ Computed by dividing the sum of the total purchase dollars plus the change in the value of inventory by the sum of the total volume purchased plus the volumetric change in inventory.

⁽²⁾ Computed by dividing the total purchase dollars by the sum of the total volume purchased plus the volumetric change in inventory.

⁽³⁾ See Schedule LJW-8 pg 2 for further details.

**Elizabethtown Gas Company
Capacity Cost Component
(CCC-P & CCC-M)**

Projected Annual Demand Costs

(Schedule LJW-8 pg. 1)

\$87,455,747

Projected Annual Firm Sales Quantities subject to the BGSS

(Schedule LJW-5 pg. 2, sum of RDS, SGS & GLS and GDS, LVD & EGF)

339,313,218 Therms

CCC-P & CCC-M (rounded to the nearest 1/10000 of a dollar)

\$0.2577 /Therm

Elizabethtown Gas Company
Supplier Refunds
For the period October 1, 2026 through September 30, 2027

<u>MONTH</u>	<u>SUPPLIER</u>	<u>DOCKET NUMBER</u>	<u>REFUND</u>	<u>TOTAL</u>
Oct 2026			\$0	\$0
Nov 2026			\$0	\$0
Dec 2026			\$0	\$0
Jan 2027			\$0	\$0
Feb 2027			\$0	\$0
Mar 2027			\$0	\$0
Apr 2027			\$0	\$0
May 2027			\$0	\$0
Jun 2027			\$0	\$0
Jul 2027			\$0	\$0
Aug 2027			\$0	\$0
Sep 2027			\$0	\$0
			<u>Total</u>	<u>\$0</u>

Elizabethtown Gas Company
Statement of Injections and Withdrawals - Pipeline Storage
For the period October 1, 2026 through September 30, 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Injections		Inventory (Dth)		Withdrawals			Ending Inventory	
Period	Amount	Dth	Beginning	Ending	Sendout (Dth)	Average Relief Rate	Cost of Sendout from Storage	Ending Inventory (Dth)	Ending Inventory (\$)
Beginning Inventory								8,114,280	\$18,344,168
Oct 2026	\$2,485,553	1,139,169	8,114,280	9,253,449	0		\$0	9,253,449	\$20,829,721
Nov 2026	\$0	0	9,253,449	8,401,515	851,934	\$2.2644	\$1,929,113	8,401,515	\$18,900,608
Dec 2026	\$0	0	8,401,515	6,533,170	1,868,345	\$2.2599	\$4,222,272	6,533,170	\$14,678,336
Jan 2027	\$0	0	6,533,170	3,866,252	2,666,918	\$2.2955	\$6,121,778	3,866,252	\$8,556,558
Feb 2027	\$0	0	3,866,252	1,663,392	2,202,860	\$2.2574	\$4,972,641	1,663,392	\$3,583,917
Mar 2027	\$0	0	1,663,392	650,826	1,012,566	\$2.2619	\$2,290,332	650,826	\$1,293,585
Apr 2027	\$2,806,975	1,139,518	650,826	1,790,344	0		\$0	1,790,344	\$4,100,560
May 2027	\$2,775,042	1,278,880	1,790,344	3,069,224	0		\$0	3,069,224	\$6,875,602
Jun 2027	\$2,865,243	1,242,840	3,069,224	4,312,064	0		\$0	4,312,064	\$9,740,845
Jul 2027	\$3,262,809	1,284,267	4,312,064	5,596,331	0		\$0	5,596,331	\$13,003,654
Aug 2027	\$3,280,660	1,284,267	5,596,331	6,880,598	0		\$0	6,880,598	\$16,284,314
Sep 2027	\$3,018,785	1,245,990	6,880,598	8,126,588	0		\$0	8,126,588	\$19,303,099

Elizabethtown Gas Company
Statement of Injections and Withdrawals - Onsite LNG
For the period October 1, 2026 through September 30, 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Injections		Inventory (Dth)		Withdrawals			Ending Inventory	
Period	Amount	Dth	Beginning	Ending	Sendout (Dth)	Average Relief Rate	Cost of Sendout from Storage	Ending Inventory (Dth)	Ending Inventory (\$)
Beginning Inventory								122,694	\$437,005
Oct 2026	\$0	-	122,694	118,419	4,275	\$3.5617	\$15,225	118,419	\$421,780
Nov 2026	\$110,077	28,004	118,419	142,356	4,067	\$3.6323	\$14,774	142,356	\$517,083
Dec 2026	\$85,998	21,878	142,356	160,296	3,939	\$3.6721	\$14,464	160,296	\$588,617
Jan 2027	\$0	-	160,296	111,514	48,782	\$3.6721	\$179,127	111,514	\$409,490
Feb 2027	\$0	-	111,514	108,313	3,201	\$3.6721	\$11,755	108,313	\$397,734
Mar 2027	\$0	-	108,313	104,776	3,536	\$3.6721	\$12,985	104,776	\$384,749
Apr 2027	\$0	-	104,776	101,102	3,675	\$3.6721	\$13,494	101,102	\$371,255
May 2027	\$0	-	101,102	97,093	4,009	\$3.6721	\$14,720	97,093	\$356,535
Jun 2027	\$0	-	97,093	92,985	4,108	\$3.6721	\$15,084	92,985	\$341,451
Jul 2027	\$0	-	92,985	88,442	4,543	\$3.6721	\$16,682	88,442	\$324,769
Aug 2027	\$0	-	88,442	83,749	4,693	\$3.6721	\$17,234	83,749	\$307,535
Sep 2027	\$0	-	83,749	79,108	4,641	\$3.6721	\$17,042	79,108	\$290,492

**Elizabethtown Gas Company
2026-2027 BGSS Forecast**

Calculation of Non-Firm Gas Cost Recovery Rates

	(1)	(2)	(3) (1) + (2)	(4) (1) + (2)	(5) (1)
	BGSS-M	Tariff	IS	CS	CSI
	<u>\$/Thm</u>	<u>\$/Thm</u>	<u>\$/Thm</u>	<u>\$/Thm</u>	<u>\$/Thm</u>
Oct 2026	\$0.570500	\$0.0150	\$0.585500	\$0.585500	\$0.570500
Nov 2026	\$0.601600	\$0.0300	\$0.631600	\$0.631600	\$0.601600
Dec 2026	\$0.675700	\$0.0300	\$0.705700	\$0.705700	\$0.675700
Jan 2027	\$0.720300	\$0.0300	\$0.750300	\$0.750300	\$0.720300
Feb 2027	\$0.671800	\$0.0300	\$0.701800	\$0.701800	\$0.671800
Mar 2027	\$0.576600	\$0.0300	\$0.606600	\$0.606600	\$0.576600
Apr 2027	\$0.550600	\$0.0150	\$0.565600	\$0.565600	\$0.550600
May 2027	\$0.548600	\$0.0150	\$0.563600	\$0.563600	\$0.548600
Jun 2027	\$0.563400	\$0.0150	\$0.578400	\$0.578400	\$0.563400
Jul 2027	\$0.585200	\$0.0150	\$0.600200	\$0.600200	\$0.585200
Aug 2027	\$0.590500	\$0.0150	\$0.605500	\$0.605500	\$0.590500
Sep 2027	\$0.588200	\$0.0150	\$0.603200	\$0.603200	\$0.588200

Elizabethtown Gas Company
Off System Sales and Capacity Release

For the Projected Period October 1, 2026 through September 30, 2027

	Off-System Sales				Capacity Release			
	Volumes (Dth)	Rate (\$/Dth)	Total Margins (\$)	BGSS Credits (\$)	Volumes (Dth)	Rate (\$/Dth)	Total Margins (\$)	BGSS Credits (\$)
Oct 2026	620,000	\$2.43835	\$1,511,776	\$1,285,010	7,252,605	\$0.08955	\$649,482	\$552,060
Nov 2026	600,000	\$3.01588	\$1,809,526	\$1,538,097	2,668,650	\$0.18399	\$491,011	\$417,359
Dec 2026	620,000	\$2.93835	\$1,821,776	\$1,548,510	2,757,605	\$0.18399	\$507,378	\$431,271
Jan 2027	775,000	\$2.38068	\$1,845,026	\$1,568,272	1,982,605	\$0.21682	\$429,878	\$365,396
Feb 2027	560,000	\$3.12505	\$1,750,026	\$1,487,522	1,790,740	\$0.21682	\$388,277	\$330,035
Mar 2027	620,000	\$2.87585	\$1,783,026	\$1,515,572	1,967,605	\$0.21772	\$428,378	\$364,121
Apr 2027	600,000	\$2.51588	\$1,509,526	\$1,283,097	7,018,650	\$0.08955	\$628,531	\$534,251
May 2027	620,000	\$2.43835	\$1,511,776	\$1,285,010	7,252,605	\$0.08955	\$649,482	\$552,060
Jun 2027	600,000	\$2.51588	\$1,509,526	\$1,283,097	7,018,650	\$0.08955	\$628,531	\$534,251
Jul 2027	620,000	\$2.43835	\$1,511,776	\$1,285,010	7,252,605	\$0.08955	\$649,482	\$552,060
Aug 2027	620,000	\$2.43835	\$1,511,776	\$1,285,010	7,252,605	\$0.08955	\$649,482	\$552,060
Sep 2027	600,000	\$2.51588	\$1,509,526	\$1,283,097	7,018,650	\$0.08955	\$628,531	\$534,251
Total	7,455,000		\$19,585,063	\$16,647,304	61,233,575		\$6,728,443	\$5,719,175

Elizabethtown Gas Company
Calculation of Spot Purchase Commodity Price
For the period October 1, 2026 through September 30, 2027

	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027	Apr 2027	May 2027	Jun 2027	Jul 2027	Aug 2027	Sep 2027	Total
NYMEX Settle/Futures (\$/dth)	\$3.1370	\$3.4430	\$4.1730	\$4.6120	\$4.1350	\$3.1970	\$2.9410	\$2.9210	\$3.0670	\$3.2820	\$3.3340	\$3.3110	
NYMEX to Pipeline Rcpt Pt Basis (\$/dth)													
Columbia Canadian	(\$0.6515)	(\$0.4068)		(\$0.1632)	(\$0.3113)	(\$0.3171)	(\$0.2801)						
El Paso (Tennessee) - weighted avg.	(\$1.3815)	(\$0.8381)	(\$0.7034)	(\$0.4907)	(\$0.6257)	(\$0.5559)	(\$0.5610)	(\$0.9765)	(\$1.0624)	(\$1.0214)	(\$1.1006)	(\$1.3432)	
Enbridge (Texas Eastern) - weighted avg.	(\$1.3284)			(\$0.3704)	(\$0.4354)	(\$0.3876)	(\$0.4680)	(\$0.7418)					
EGT&S (DETI)	(\$1.2942)				(\$0.5097)	(\$0.4797)	(\$0.5299)	(\$0.7113)					
National Fuel													
Williams (Transco) - weighted avg.						(\$0.0433)	(\$0.0619)						
Williams (Transco) Leidy	(\$1.2999)	(\$0.7704)	(\$0.6077)		(\$0.5697)	(\$0.5281)	(\$0.5767)	(\$0.9032)	(\$0.9745)	(\$0.9163)	(\$1.0218)	(\$1.2579)	
Gulf South													
Purchase Point Commodity (\$/dth)													
Columbia Spot	\$2.4855	\$3.0362		\$4.4488	\$3.8237	\$2.8799	\$2.6609						
Canadian Spot					\$4.2129								
El Paso (Tennessee) Spot	\$1.7555	\$2.6049	\$3.4696	\$4.1213	\$3.5093	\$2.6411	\$2.3800	\$1.9445	\$2.0046	\$2.2606	\$2.2334	\$1.9678	
Enbridge (Texas Eastern) Spot	\$1.8086			\$4.2416	\$3.6996	\$2.8094	\$2.4730	\$2.1792					
EGT&S (DETI) Spot	\$1.8428				\$3.6253	\$2.7173	\$2.4111	\$2.2097					
National Fuel Spot													
Williams (Transco) Spot						\$3.1537	\$2.8791						
Williams (Transco) Leidy Spot	\$1.8371	\$2.6726	\$3.5653		\$3.5653	\$2.6689	\$2.3643	\$2.0178	\$2.0925	\$2.3657	\$2.3122	\$2.0531	
Gulf South													
SPOT Purchases (dth)													
Columbia Spot	31,614	76,486	0	47,421	185,606	79,036	61,189	0	0	0	0	0	481,352
Canadian Spot	0	0	0	0	88,970	0	0	0	0	0	0	0	88,970
El Paso (Tennessee) Spot	47,580	59,096	115,789	150,941	154,678	183,187	173,415	89,186	37,721	34,835	37,049	39,875	1,123,352
Enbridge (Texas Eastern) Spot	217,059	0	0	108,805	169,318	684,919	1,287,110	173,671	0	0	0	0	2,640,882
EGT&S (DETI) Spot	100,162	0	0	0	178,548	197,678	149,386	173,592	0	0	0	0	799,366
National Fuel Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
Williams (Transco) Spot	0	0	0	0	0	358,154	435,190	0	0	0	0	0	793,344
Williams (Transco) Leidy Spot	610,089	69,705	33,297	0	140,959	1,286,061	1,493,333	1,472,017	842,268	826,206	806,442	826,152	8,406,529
Gulf South Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Spot Purchases	1,006,504	205,287	149,086	307,167	918,079	2,789,035	3,599,623	1,908,466	879,989	861,041	843,491	866,027	14,333,795
SPOT Purchases													
Columbia Spot	\$78,578	\$232,226	\$0	\$210,967	\$709,693	\$227,614	\$162,821	\$0	\$0	\$0	\$0	\$0	\$1,621,899
Canadian Spot	\$0	\$0	\$0	\$0	\$374,826	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$374,826
El Paso (Tennessee) Spot	\$83,525	\$153,942	\$401,745	\$622,070	\$542,805	\$483,812	\$412,734	\$173,423	\$75,615	\$78,748	\$82,745	\$78,468	\$3,189,631
Enbridge (Texas Eastern) Spot	\$392,564	\$0	\$0	\$461,504	\$626,404	\$1,924,239	\$3,182,998	\$378,466	\$0	\$0	\$0	\$0	\$6,966,175
EGT&S (DETI) Spot	\$184,581	\$0	\$0	\$0	\$647,287	\$537,158	\$360,188	\$383,590	\$0	\$0	\$0	\$0	\$2,112,803
National Fuel Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Williams (Transco) Spot	\$0	\$0	\$0	\$0	\$0	\$1,129,494	\$1,252,942	\$0	\$0	\$0	\$0	\$0	\$2,382,436
Williams (Transco) Leidy Spot	\$1,120,774	\$186,292	\$118,714	\$0	\$502,567	\$3,432,402	\$3,530,725	\$2,970,257	\$1,762,447	\$1,954,541	\$1,864,687	\$1,696,205	\$19,139,611
Gulf South Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Spot Purchases	\$1,860,022	\$572,461	\$520,458	\$1,294,541	\$3,403,582	\$7,734,718	\$8,902,408	\$3,905,736	\$1,838,062	\$2,033,289	\$1,947,432	\$1,774,672	\$35,787,380
SPOT WACOG at Purchase Point													
Unit Cost (before Hedging Impact)	\$1.8480	\$2.7886	\$3.4910	\$4.2145	\$3.7073	\$2.7733	\$2.4732	\$2.0465	\$2.0887	\$2.3614	\$2.3088	\$2.0492	\$2.4967
Hedging Program													
Hedged Volume (dth)	1,190,000	1,120,000	1,250,000	1,590,000	1,150,000	1,180,000	1,520,000	1,000,000	910,000	800,000	730,000	680,000	13,120,000
Total Cost	\$3,323,420	\$3,372,760	\$4,064,910	\$5,453,680	\$4,025,760	\$4,004,500	\$4,559,770	\$3,080,180	\$2,943,880	\$2,676,170	\$2,501,390	\$2,363,320	\$42,369,740
Weighted Avg. Unit Cost	\$2.7928	\$3.0114	\$3.2519	\$3.4300	\$3.5007	\$3.3936	\$2.9998	\$3.0802	\$3.2350	\$3.3452	\$3.4266	\$3.4755	\$3.2294
WACOG vs. NYMEX Diff.	(\$0.3442)	(\$0.4316)	(\$0.9211)	(\$1.1820)	(\$0.6343)	\$0.1966	\$0.0588	\$0.1592	\$0.1680	\$0.0632	\$0.0926	\$0.1645	
Total \$ Impact	(\$346,439)	(\$88,602)	(\$137,323)	(\$363,071)	(\$582,338)	\$231,988	\$89,376	\$159,200	\$147,838	\$50,560	\$67,598	\$111,860	(\$659,353)
Total Spot Purchases	\$1,860,022	\$572,461	\$520,458	\$1,294,541	\$3,403,582	\$7,734,718	\$8,902,408	\$3,905,736	\$1,838,062	\$2,033,289	\$1,947,432	\$1,774,672	\$35,787,380
Total Hedging Program Impact	(\$346,439)	(\$88,602)	(\$137,323)	(\$363,071)	(\$582,338)	\$231,988	\$89,376	\$159,200	\$147,838	\$50,560	\$67,598	\$111,860	(\$659,353)
Total Spot Purchases adj. for Hedging	\$1,513,583	\$483,859	\$383,135	\$931,470	\$2,821,244	\$7,966,706	\$8,991,784	\$4,064,936	\$1,985,900	\$2,083,849	\$2,015,030	\$1,886,532	\$35,128,027
SPOT WACOG at Purchase Point													
Unit Cost (after Hedging Impact)	\$1.5038	\$2.3570	\$2.5699	\$3.0325	\$3.0730	\$2.8564	\$2.4980	\$2.1299	\$2.2567	\$2.4202	\$2.3889	\$2.1784	\$2.4507

Elizabethtown Gas Company
Calculation of Spot Purchase Commodity Price
For the period October 1, 2025 through September 30, 2026

	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026	Total
NYMEX Settle/Futures (\$/dth)	\$4.0630	\$4.3640	\$4.8520	\$5.1390	\$4.8120	\$4.2620	\$3.8970	\$3.8890	\$4.0450	\$4.2190	\$4.2530	\$4.2070	
NYMEX to Pipeline Rcpt Pt Basis (\$/dth)													
Columbia	(\$0.6147)	(\$0.3971)	(\$0.3134)	(\$0.2622)	(\$0.2927)	(\$0.2870)	(\$0.2461)						
Canadian					\$0.0337								
El Paso (Tennessee) - weighted avg.	(\$1.4015)	(\$0.8623)	(\$0.7210)	(\$0.6719)	(\$0.4345)	(\$0.5382)	(\$0.5460)	(\$0.9803)	(\$1.0674)	(\$1.0568)	(\$1.1214)	(\$1.3457)	
Enbridge (Texas Eastern) - weighted avg.	(\$1.3466)	(\$0.7495)	(\$0.5889)	(\$0.4872)	(\$0.4299)	(\$0.3638)	(\$0.4350)	(\$0.7344)					
EGT&S (DETI)	(\$1.3055)	(\$0.7539)		(\$0.6297)	(\$0.4975)	(\$0.4571)	(\$0.5025)	(\$0.6974)					
National Fuel													
Williams (Transco) - weighted avg.				\$0.0155	(\$0.0430)	(\$0.0426)	(\$0.0527)	\$0.0081					
Williams (Transco) Leidy	(\$1.3201)	(\$0.7973)	(\$0.6536)		(\$0.6016)	(\$0.5094)	(\$0.5564)	(\$0.9109)	(\$0.9795)	(\$0.9519)	(\$1.0436)	(\$1.2568)	
Gulf South													
Purchase Point Commodity (\$/dth)													
Columbia Spot	\$3.4483	\$3.9669	\$4.5386	\$4.8768	\$4.5193	\$3.9750	\$3.6509						
Canadian Spot					\$4.8457								
El Paso (Tennessee) Spot	\$2.6615	\$3.5017	\$4.1310	\$4.4671	\$4.3775	\$3.7238	\$3.3510	\$2.9087	\$2.9776	\$3.1622	\$3.1316	\$2.8613	
Enbridge (Texas Eastern) Spot	\$2.7164	\$3.6145	\$4.2631	\$4.6518	\$4.3821	\$3.8982	\$3.4620	\$3.1546					
EGT&S (DETI) Spot	\$2.7575	\$3.6101		\$4.5093	\$4.3145	\$3.8049	\$3.3945	\$3.1916					
National Fuel Spot													
Williams (Transco) Spot				\$5.1545	\$4.7690	\$4.2194	\$3.8443	\$3.8971					
Williams (Transco) Leidy Spot	\$2.7429	\$3.5667	\$4.1984		\$4.2104	\$3.7526	\$3.3406	\$2.9781	\$3.0655	\$3.2671	\$3.2094	\$2.9502	
Gulf South													
SPOT Purchases (dth)													
Columbia Spot	31,577	76,396	19,280	79,332	185,387	78,942	61,117	0	0	0	0	0	532,031
Canadian Spot	0	0	0	0	288,320	0	0	0	0	0	0	0	288,320
El Paso (Tennessee) Spot	46,505	50,719	120,073	155,262	164,763	172,840	176,928	82,085	35,156	33,009	35,121	36,870	1,109,331
Enbridge (Texas Eastern) Spot	216,708	61,764	32,711	268,842	98,637	697,569	1,192,307	93,796	0	0	0	0	2,662,334
EGT&S (DETI) Spot	110,473	190,300	0	31,784	177,989	197,060	93,746	173,049	0	0	0	0	974,401
National Fuel Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
Williams (Transco) Spot	0	0	0	261,650	516,329	655,151	735,767	185,790	0	0	0	0	2,354,687
Williams (Transco) Leidy Spot	302,304	288,082	23,351	49,016	1,358,711	1,319,745	1,099,346	505,646	590,774	572,337	611,904	6,721,216	
Gulf South Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Spot Purchases	707,567	667,261	195,415	796,870	1,480,441	3,160,273	3,579,610	1,634,066	540,802	623,783	607,458	648,774	14,642,320
SPOT Purchases													
Columbia Spot	\$108,886	\$303,054	\$87,505	\$386,883	\$837,821	\$313,797	\$223,130	\$0	\$0	\$0	\$0	\$0	\$2,261,076
Canadian Spot	\$0	\$0	\$0	\$0	\$1,397,105	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,397,105
El Paso (Tennessee) Spot	\$123,772	\$177,605	\$496,027	\$693,566	\$721,253	\$643,614	\$592,878	\$238,761	\$104,681	\$104,380	\$109,986	\$105,496	\$4,112,019
Enbridge (Texas Eastern) Spot	\$588,663	\$223,243	\$139,451	\$1,250,609	\$432,234	\$2,719,242	\$4,127,804	\$295,886	\$0	\$0	\$0	\$0	\$9,777,132
EGT&S (DETI) Spot	\$304,631	\$687,009	\$0	\$143,323	\$767,934	\$749,794	\$318,225	\$552,300	\$0	\$0	\$0	\$0	\$3,523,216
National Fuel Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Williams (Transco) Spot	\$0	\$0	\$0	\$1,348,671	\$2,462,350	\$2,764,366	\$2,828,511	\$724,036	\$0	\$0	\$0	\$0	\$10,127,934
Williams (Transco) Leidy Spot	\$829,193	\$1,027,488	\$98,037	\$0	\$206,378	\$5,098,728	\$4,408,676	\$3,273,985	\$1,550,070	\$1,930,140	\$1,836,838	\$1,805,228	\$22,064,761
Gulf South Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Spot Purchases	\$1,955,145	\$2,418,399	\$821,020	\$3,823,053	\$6,825,075	\$12,289,542	\$12,499,224	\$5,084,967	\$1,654,751	\$2,034,520	\$1,946,823	\$1,910,724	\$53,263,243
SPOT WACOG at Purchase Point													
Unit Cost (before Hedging Impact)	\$2.7632	\$3.6244	\$4.2014	\$4.7976	\$4.6102	\$3.8888	\$3.4918	\$3.1118	\$3.0598	\$3.2616	\$3.2049	\$2.9451	\$3.6376
Hedging Program													
Hedged Volume (dth)	1,190,000	1,120,000	1,250,000	1,590,000	1,150,000	1,180,000	1,520,000	1,000,000	910,000	800,000	730,000	680,000	13,120,000
Total Cost	\$3,323,420	\$3,372,760	\$4,064,910	\$5,453,680	\$4,025,760	\$4,004,500	\$4,559,770	\$3,080,180	\$2,943,880	\$2,676,170	\$2,501,390	\$2,363,320	\$42,369,740
Weighted Avg. Unit Cost	\$2.7928	\$3.0114	\$3.2519	\$3.4300	\$3.5007	\$3.3936	\$2.9998	\$3.0802	\$3.2350	\$3.3452	\$3.4266	\$3.4755	\$3.2294
WACOG vs. NYMEX Diff.	(\$1.2702)	(\$1.3526)	(\$1.6001)	(\$1.7090)	(\$1.3113)	(\$0.8684)	(\$0.8972)	(\$0.8088)	(\$0.8100)	(\$0.8738)	(\$0.8264)	(\$0.7315)	
Total \$ Impact	(\$898,752)	(\$902,537)	(\$312,684)	(\$1,361,851)	(\$1,507,995)	(\$1,024,712)	(\$1,363,744)	(\$808,800)	(\$438,050)	(\$545,062)	(\$502,003)	(\$474,578)	(\$10,140,768)
Total Spot Purchases	\$1,955,145	\$2,418,399	\$821,020	\$3,823,053	\$6,825,075	\$12,289,542	\$12,499,224	\$5,084,967	\$1,654,751	\$2,034,520	\$1,946,823	\$1,910,724	\$53,263,243
Total Hedging Program Impact	(\$898,752)	(\$902,537)	(\$312,684)	(\$1,361,851)	(\$1,507,995)	(\$1,024,712)	(\$1,363,744)	(\$808,800)	(\$438,050)	(\$545,062)	(\$502,003)	(\$474,578)	(\$10,140,768)
Total Spot Purchases adj. for Hedging	\$1,056,393	\$1,515,862	\$508,336	\$2,461,202	\$5,317,080	\$11,264,830	\$11,135,480	\$4,276,167	\$1,216,701	\$1,489,458	\$1,444,820	\$1,436,146	\$43,122,475
SPOT WACOG at Purchase Point													
Unit Cost (after Hedging Impact)	\$1.4930	\$2.2718	\$2.6013	\$3.0886	\$3.5916	\$3.5645	\$3.1108	\$2.6169	\$2.2498	\$2.3878	\$2.3785	\$2.2136	\$2.9451

Elizabethtown Gas Company Hedging Report

	Normal Firm Requirements (Dth)	Current Protected Position (Dth)
Oct 2026	644,537	950,000
Nov 2026	1,998,083	570,000
Dec 2026	3,633,450	880,000
Jan 2027	5,215,537	1,230,000
Feb 2027	5,339,001	1,560,000
Mar 2027	4,375,374	1,670,000
Apr 2027	3,087,839	2,170,000
May 2027	1,498,587	1,380,000
Jun 2027	657,243	920,000
Jul 2027	657,899	840,000
Aug 2027	683,517	770,000
Sep 2027	684,451	690,000
Total	28,475,518	13,630,000

Note:

Normal firm requirements exclude demand of BGSS-M customers.

Elizabethtown Gas Company

Hedging Report

Status as of June 30, 2025

Gas Flow Month	Price Hedged		Total Quantity Price Protected Dth	ETG - GPS&P Guidelines		
	Quantity Dth	\$/Dth		Min Quantity Dth	Max Quantity Dth	Current Pct. of Min
Jan-25						
Feb-25						
Mar-25						
Apr-25						
May-25						
Jun-25						
Jul-25						
Aug-25	920,000	\$3.5888	920,000	920,000	1,850,000	100.0%
Sep-25	990,000	\$3.4952	990,000	990,000	1,980,000	100.0%
Oct-25	870,000	\$3.5333	870,000	870,000	1,740,000	100.0%
Nov-25	580,000	\$3.8076	580,000	580,000	1,150,000	100.0%
Dec-25	970,000	\$4.1283	970,000	970,000	1,950,000	100.0%
Total	4,330,000	\$3.7064	4,330,000	4,330,000	8,670,000	100.0%
Jan-26	1,320,000	\$4.3639	1,320,000	1,320,000	2,630,000	100.0%
Feb-26	1,530,000	\$4.1597	1,530,000	1,530,000	3,060,000	100.0%
Mar-26	1,730,000	\$3.6653	1,730,000	1,730,000	3,450,000	100.0%
Apr-26	2,220,000	\$3.3760	2,220,000	2,220,000	4,440,000	100.0%
May-26	1,510,000	\$3.4172	1,510,000	1,510,000	3,020,000	100.0%
Jun-26	1,070,000	\$3.5987	1,070,000	1,070,000	2,140,000	100.0%
Jul-26	950,000	\$3.7830	950,000	960,000	1,920,000	99.0%
Aug-26	870,000	\$3.8495	870,000	930,000	1,860,000	93.5%
Sep-26	820,000	\$3.8392	820,000	1,000,000	1,990,000	82.0%
Oct-26	700,000	\$3.9432	700,000	880,000	1,750,000	79.5%
Nov-26	380,000	\$4.1747	380,000	580,000	1,160,000	65.5%
Dec-26	550,000	\$4.5919	550,000	980,000	1,960,000	56.1%
Total	13,650,000	\$3.8047	13,650,000	14,710,000	29,380,000	92.8%
Jan-27	640,000	\$4.8961	640,000	1,330,000	2,650,000	48.1%
Feb-27	650,000	\$4.5299	650,000	1,540,000	3,090,000	42.2%
Mar-27	570,000	\$3.9046	570,000	1,740,000	3,480,000	32.8%
Apr-27	550,000	\$3.4465	550,000	2,240,000	4,480,000	24.6%
May-27	240,000	\$3.4758	240,000	1,520,000	3,050,000	15.8%
Jun-27	80,000	\$3.6348	80,000	1,080,000	2,160,000	7.4%
Jul-27				970,000	1,940,000	
Aug-27				940,000	1,880,000	
Sep-27				1,010,000	2,010,000	
Oct-27				890,000	1,770,000	
Nov-27				590,000	1,170,000	
Dec-27				990,000	1,980,000	
Total	2,730,000	\$4.1480	2,730,000	14,840,000	29,660,000	18.4%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2025/2026 winter period, total storage supplies available for withdrawal totaled 8,732,810 dth. Adding this quantity to the hedged quantities for the November 2024 through March 2025 winter period of 6,130,000 dth results in a total hedged quantity of 14,862,810 dth or 70.9% of the normal winter firm sales requirement of 20,974,895 dth.

Elizabethtown Gas Company
Hedging Report
Status as of September 30, 2025

Gas Flow Month	Price Hedged		Total Quantity Price Protected Dth	ETG - GPS&P Guidelines		
	Quantity Dth	\$/Dth		Min Quantity Dth	Max Quantity Dth	Current Pct. of Min
Jan-25						
Feb-25						
Mar-25						
Apr-25						
May-25						
Jun-25						
Jul-25						
Aug-25						
Sep-25						
Oct-25						
Nov-25	580,000	\$3.8076	580,000	560,000	1,130,000	103.6%
Dec-25	970,000	\$4.1283	970,000	870,000	1,740,000	111.5%
Total	1,550,000	\$4.0083	1,550,000	1,430,000	2,870,000	108.4%
Jan-26	1,320,000	\$4.3639	1,320,000	1,220,000	2,430,000	108.2%
Feb-26	1,530,000	\$4.1597	1,530,000	1,550,000	3,100,000	98.7%
Mar-26	1,730,000	\$3.6653	1,730,000	1,650,000	3,310,000	104.8%
Apr-26	2,220,000	\$3.3760	2,220,000	2,150,000	4,300,000	103.3%
May-26	1,510,000	\$3.4172	1,510,000	1,360,000	2,730,000	111.0%
Jun-26	1,070,000	\$3.5987	1,070,000	950,000	1,900,000	112.6%
Jul-26	950,000	\$3.7830	950,000	950,000	1,900,000	100.0%
Aug-26	960,000	\$3.8800	960,000	960,000	1,920,000	100.0%
Sep-26	960,000	\$3.8595	960,000	960,000	1,920,000	100.0%
Oct-26	970,000	\$3.9574	970,000	950,000	1,900,000	102.1%
Nov-26	520,000	\$4.1787	520,000	570,000	1,140,000	91.2%
Dec-26	740,000	\$4.5943	740,000	880,000	1,760,000	84.1%
Total	14,480,000	\$3.8264	14,480,000	14,150,000	28,310,000	102.3%
Jan-27	930,000	\$4.8787	930,000	1,230,000	2,460,000	75.6%
Feb-27	1,040,000	\$4.5106	1,040,000	1,560,000	3,130,000	66.7%
Mar-27	980,000	\$3.8878	980,000	1,670,000	3,340,000	58.7%
Apr-27	1,090,000	\$3.4512	1,090,000	2,170,000	4,350,000	50.2%
May-27	580,000	\$3.4475	580,000	1,380,000	2,760,000	42.0%
Jun-27	320,000	\$3.5855	320,000	960,000	1,910,000	33.3%
Jul-27	240,000	\$3.7451	240,000	960,000	1,920,000	25.0%
Aug-27	160,000	\$3.7725	160,000	970,000	1,940,000	16.5%
Sep-27	80,000	\$3.7668	80,000	970,000	1,940,000	8.2%
Oct-27				960,000	1,920,000	
Nov-27				580,000	1,150,000	
Dec-27				890,000	1,780,000	
Total	5,420,000	\$4.0131	5,420,000	14,300,000	28,600,000	37.9%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2025/2026 winter period, total storage supplies available for withdrawal totaled 8,732,810 dth. Adding this quantity to the hedged quantities for the November 2024 through March 2025 winter period of 6,130,000 dth results in a total hedged quantity of 14,862,810 dth or 70.9% of the normal winter firm sales requirement of 20,974,895 dth.

Elizabethtown Gas Company
Hedging Report
Status as of December 31, 2025

Gas Flow Month	Price Hedged		Total Quantity Price Protected Dth	ETG - GPS&P Guidelines		
	Quantity Dth	\$/Dth		Min Quantity Dth	Max Quantity Dth	Current Pct. of Min
Jan-26						
Feb-26	1,530,000	\$4.1597	1,530,000	1,550,000	3,100,000	98.7%
Mar-26	1,730,000	\$3.6653	1,730,000	1,650,000	3,310,000	104.8%
Apr-26	2,220,000	\$3.3760	2,220,000	2,150,000	4,300,000	103.3%
May-26	1,510,000	\$3.4172	1,510,000	1,360,000	2,730,000	111.0%
Jun-26	1,070,000	\$3.5987	1,070,000	950,000	1,900,000	112.6%
Jul-26	950,000	\$3.7830	950,000	950,000	1,900,000	100.0%
Aug-26	960,000	\$3.8800	960,000	960,000	1,920,000	100.0%
Sep-26	960,000	\$3.8595	960,000	960,000	1,920,000	100.0%
Oct-26	970,000	\$3.9574	970,000	950,000	1,900,000	102.1%
Nov-26	570,000	\$4.1803	570,000	570,000	1,140,000	100.0%
Dec-26	880,000	\$4.6096	880,000	880,000	1,760,000	100.0%
Total	13,350,000	\$3.7837	13,350,000	12,930,000	25,880,000	103.2%
Jan-27	1,230,000	\$4.8779	1,230,000	1,230,000	2,460,000	100.0%
Feb-27	1,430,000	\$4.5153	1,430,000	1,560,000	3,130,000	91.7%
Mar-27	1,390,000	\$3.8922	1,390,000	1,670,000	3,340,000	83.2%
Apr-27	1,630,000	\$3.4666	1,630,000	2,170,000	4,350,000	75.1%
May-27	930,000	\$3.4598	930,000	1,380,000	2,760,000	67.4%
Jun-27	560,000	\$3.5942	560,000	960,000	1,910,000	58.3%
Jul-27	480,000	\$3.7531	480,000	960,000	1,920,000	50.0%
Aug-27	410,000	\$3.7964	410,000	970,000	1,940,000	42.3%
Sep-27	330,000	\$3.7797	330,000	970,000	1,940,000	34.0%
Oct-27	240,000	\$3.8452	240,000	960,000	1,920,000	25.0%
Nov-27	100,000	\$4.0306	100,000	580,000	1,150,000	17.2%
Dec-27	80,000	\$4.4330	80,000	890,000	1,780,000	9.0%
Total	8,810,000	\$3.9766	8,810,000	14,300,000	28,600,000	61.6%
Jan-28				1,240,000	2,480,000	
Feb-28				1,580,000	3,160,000	
Mar-28				1,690,000	3,370,000	
Apr-28				2,190,000	4,390,000	
May-28				1,390,000	2,780,000	
Jun-28				970,000	1,930,000	
Jul-28				970,000	1,930,000	
Aug-28				980,000	1,960,000	
Sep-28				980,000	1,960,000	
Oct-28				970,000	1,940,000	
Nov-28				580,000	1,160,000	
Dec-28				900,000	1,790,000	
Total				14,440,000	28,850,000	

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2025/2026 winter period, total storage supplies available for withdrawal totaled 8,732,810 dth. Adding this quantity to the hedged quantities for the November 2024 through March 2025 winter period of 6,130,000 dth results in a total hedged quantity of 14,826,810 dth or 70.9% of the normal winter firm sales requirement of 20,974,895 dth.

Elizabethtown Gas Company

Hedging Report

Status as of March 31, 2026

Gas Flow Month	Price Hedged		Total Quantity Price Protected Dth	ETG - GPS&P Guidelines		
	Quantity Dth	\$/Dth		Min Quantity Dth	Max Quantity Dth	Current Pct. of Min
Jan-26						
Feb-26						
Mar-26						
Apr-26						
May-26	1,510,000	\$3.4170	1,510,000	1,360,000	2,730,000	111.0%
Jun-26	1,070,000	\$3.5990	1,070,000	950,000	1,900,000	112.6%
Jul-26	950,000	\$3.7830	950,000	950,000	1,900,000	100.0%
Aug-26	960,000	\$3.8800	960,000	960,000	1,920,000	100.0%
Sep-26	960,000	\$3.8600	960,000	960,000	1,920,000	100.0%
Oct-26	970,000	\$3.9570	970,000	950,000	1,900,000	102.1%
Nov-26	570,000	\$4.1800	570,000	570,000	1,140,000	100.0%
Dec-26	880,000	\$4.6100	880,000	880,000	1,760,000	100.0%
Total	7,870,000	\$3.8517	7,870,000	7,580,000	15,170,000	103.8%
Jan-27	1,230,000	\$4.8780	1,230,000	1,230,000	2,460,000	100.0%
Feb-27	1,560,000	\$4.4890	1,560,000	1,560,000	3,130,000	100.0%
Mar-27	1,670,000	\$3.8320	1,670,000	1,670,000	3,340,000	100.0%
Apr-27	2,170,000	\$3.4110	2,170,000	2,170,000	4,350,000	100.0%
May-27	1,270,000	\$3.3980	1,270,000	1,380,000	2,760,000	92.0%
Jun-27	800,000	\$3.5260	800,000	960,000	1,910,000	83.3%
Jul-27	720,000	\$3.6840	720,000	960,000	1,920,000	75.0%
Aug-27	650,000	\$3.7230	650,000	970,000	1,940,000	67.0%
Sep-27	570,000	\$3.6930	570,000	970,000	1,940,000	58.8%
Oct-27	480,000	\$3.7440	480,000	960,000	1,920,000	50.0%
Nov-27	240,000	\$3.9330	240,000	580,000	1,150,000	41.4%
Dec-27	300,000	\$4.4350	300,000	890,000	1,780,000	33.7%
Total	11,660,000	\$3.8756	11,660,000	14,300,000	28,600,000	81.5%
Jan-28	310,000	\$4.7860	310,000	1,240,000	2,480,000	25.0%
Feb-28	260,000	\$4.2850	260,000	1,580,000	3,160,000	16.5%
Mar-28	140,000	\$3.5180	140,000	1,690,000	3,370,000	8.3%
Apr-28				2,190,000	4,390,000	
May-28				1,390,000	2,780,000	
Jun-28				970,000	1,930,000	
Jul-28				970,000	1,930,000	
Aug-28				980,000	1,960,000	
Sep-28				980,000	1,960,000	
Oct-28				970,000	1,940,000	
Nov-28				580,000	1,160,000	
Dec-28				900,000	1,790,000	
Total	710,000	\$4.3525	710,000	14,440,000	28,850,000	4.9%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2026/2027 winter period, total storage supplies available for withdrawal totaled 8,737,677 dth. Adding this quantity to the hedged quantities for the November 2026 through March 2027 winter period of 5,910,000 dth results in a total hedged quantity of 14,647,677 dth or 71.2% of the normal winter firm sales requirement of 20,561,445 dth.

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

Listed below are summaries of filings submitted to the Federal Energy Regulatory Commission (Commission or FERC), for review and approval, made by interstate pipeline suppliers which are of interest to the Company:

Columbia Gas Transmission, LLC: OTRA Summer 2026 (Docket No RP26-00725-000)

On April 1, 2026 Columbia Gas Transmission submitted its filing to adjust Operational Transaction Rate “OTRA” pursuant to Part VII.49.4 of Columbia’s tariff – General Terms and Conditions to become effective on May 01, 2026.

Columbia Gas Transmission, LLS (Docket No. RP24-1103-006)

On March 03, 2026 pursuant to the terms of the Stipulation and Agreement filed in Docket No RP24-1103-000 on August 13, 2025 (“Settlement”) and approved by the Commission on October 30, 2025 Columbia requests the proposed tariff records in accordance with the Period II Settlement Rate Implementation to become effective on April 01, 2026.

Columbia Gas Transmission, LLC (Docket No RP26-00579-000)

On February 27, 2026 Columbia Gas Transmission submitted its Transportation Cost Rate Adjustment (“TCRA”) for the annual period beginning April 1, 2026.

Columbia Gas Transmission, LLC (Docket No RP26-00575-000)

On February 27, 2026 Columbia Gas Transmission submitted its Electric Power Costs Adjustment (“EPCA”) for the annual period beginning April 1, 2026.

Columbia Gas Transmission, LLC (Docket No RP24-1103-004)

On January 09, 2026 Pursuant to Section 154.501(e) and 154.502 of the Federal Energy Regulatory Commission’s (“FERC” or “Commission”) regulations,¹ and Article VI.C of the Stipulation and Agreement of Settlement filed in Docket No. RP24-1103-000 on August 13, 2025 (“Settlement”),² and approved by the Commission on October 30, 2025 (“October Settlement Order”),³ Columbia Gas Transmission, LLC (“Columbia”) hereby submitted its report regarding the refunds provided to shippers as a result of the Settlement.

Columbia Gas Transmission, LLC (Docket No RP26-00300-000)

On December 16, 2026 Columbia Gas Transmission submitted a report showing penalty revenues collected, eligible incurred costs netted against those penalty revenues, if any, and the resulting penalty revenue credits for each month of the twelve-month period ending October 31, 2025

Stipulation and Agreement of Settlement (Docket RP24-1103-004)

On August 13, 2025 Columbia submitted its Stipulation and Agreement of Settlement and Motion for Waiver of Reply Comment Period (“Settlement”). This Settlement reflects the agreement of Columbia and the setting parties to resolve all issues in the above docket. The Settlement provides benefits to Columbia’s shippers and will save the parties substantial costs, time, and resources that would have been expended in further litigating these issues. In lieu of a formal modernization program, Columbia agreed to tiered rates that go into effect on April 1, 2026 (Period II) and April 1, 2027 (Period III) respectively. Columbia requested the Commission for expedited approval without modification.

Supplement to Refund Report Filing Docket No. RP24-1035-000

Transco submitted a correction of a portion of the April 9, 2026 refund filing for certain commodity shippers with contracts under the following rate schedules: 85 North, Atlantic Sunrise, Dalton, Gulf Connector, Gulf Trace, Pascagoula and Virginia Southside Projects (I & II).

Refund Report Filing Docket No. RP24-1035-005

On April 09, 2026 Transco submitted a Report of Refunds to the Federal Energy Regulatory Commission in Docket No. RP24-1035-005. The refund covers the period March 1, 2025 through February 28, 2026.

Rate Schedules GSS and LSS Tracker Filing Docket No. RP26-652-000

On March 19, 2026 Transco submitted a filing to track the fuel retention percentage attributable to storage service purchased from Eastern Gas Transmission and Storage, Inc. under its Rate Schedule GSS, which is included in Transco's Rate Schedules GSS and LSS fuel retention percentages. The Rate Schedule GSS and LSS tariff records are proposed to be effective April 1, 2026.

Rate Schedules LSS and SS-2 Tracker Filing Docket No. RP26-649-000

On March 18, 2026 Transco submitted a filing to track the fuel retention percentage changes attributable to storage service purchased from National Gas Supply Corporation ("National Fuel") under its Rate Schedule SS-1, which is included in Transco's Rate Schedules LSS and SS-2. The Rate Schedule LSS and SS-2 tariff records are proposed to be effective April 1, 2026.

Annual Transco Fuel Tracker Filing Docket No. RP26-571-000

On February 27, 2026 Transco submitted its Annual Fuel Tracker Filing to adjust the fuel retention percentages applicable to transportation and storage rate schedules pursuant to Section 38 of the General Terms and Conditions of Transco's FERC Gas Tariff. The tariff records are proposed to be effective April 1, 2026. 02-26-2026

Annual Transco Electric Power Tracker Filing Docket No. RP26-545-000

On February 26, 2026 Transco filed revised Electric Power rates pursuant to Section 41 of the General Terms and Conditions of Transco's FERC Gas Tariff. The proposed effective date of the tariff records is April 1, 2026.

Docket No. RP24-1035 Settlement Tariff Record Filing Correction Docket No. RP24-1035-006

On February 17, 2026, Transco filed a correction to its Settlement Tariff Record Filing submitted in Docket No. RP24-1035-005. Transco submitted two tariff records that corrected the Rate Schedule SS-2 Third Party and Daily Charge Rates which did not include the current FERC annual charges adjustment ("ACA") unit rate. The substitute tariff records are proposed to be effective October 1, 2025, and November 1, 2025, respectively.

Docket No. RP24-1035 Settlement Tariff Record Filing Docket No. RP24-1035-005

In compliance with the Federal Energy Regulatory Commission's order issued December 30, 2025 approving the October 29, 2025 Stipulation and Agreement in the Docket No. RP24-1035, Transco submitted certain revised tariff records to its FERC Gas Tariff, Fifth Revised Volume No 1 that are effective as specified in Appendix A of the compliance filing.

Rate Schedule S-2 Tracker Filing Docket No. RP26-411-000

On January 27, 2026 Transco filed a revised tariff record to track rate changes attributable to storage services purchased from Texas Eastern Transmission, LP under its Rate Schedule X-28 which are included in the rates and charges payable under Transco's Rate Schedule S-2. The effective date of Transco's revised tariff record is February 1, 2026.

Rate Schedule S-2 Penalty Flow Through Refund Report (Docket No RP26-36-000)

On December 18, 2025, Transco submitted its Flow Through of Texas Eastern's OFO Penalty Distribution Report (Docket No RP26-7500). On December 10, 2025, Transco received its portion of the penalty disbursement for storage service purchased under Texas Eastern's Rate Schedule X-28 which is used by Transco to provide service to its customers under its Rate Schedule S-2. Pursuant to the provisions of Section 26.2(b) of Transco's General Terms and Conditions, Transco refunded the amount received from Texas Eastern, with interest, to its Rate Schedule S-2 customers on December 18, 2025.

Stipulation and Agreement (Docket Nos RP24-1035-000 and RP24-1035-004)

On December 30, 2025, the Commission issued its approval of the stipulation and agreement filed by Transco on October 29, 2025, as proposed and directed Transco to file actual tariff records consistent with the terms of the agreement. Pursuant to its terms, the stipulation and agreement will become effective on March 01, 2026.

Rate Schedule S-2 Tracker Filing (Docket RP26-284-000)

On December 30, 2025, the Commission approved Transco's December 8, 2025 filing to revise a tariff record in order to tract rate changes attributable to storage services purchased from Texas Eastern Transmission, LP under its Rate Schedule X-28 which are included in the rates and charges payable under Transco's Rate Schedule S-2. The effective date of Transco's revised tariff record is January 1, 2026.

Interim Fuel Tracker Filing- (Docket Nos RP26-270-000 and RP26-270-001)

On December 31, 2025 the Commission accepted Transco's December 1, 2025 filing, as amended on December 4, 2025, to revise the transportation fuel retention percentages proposed to be effective January 1, 2026.

Rate Schedule GSS and LSS Tracker Filing (Docket No RP26-278-000)

On December 31, 2025, the Commission accepted Transco's December 3, 2025 filing to revise tariff records to track third party changes attributable to storage services purchased from Eastern Gas Transmission and Storage, Inc. The effective date of the revised Rate Schedule GSS and LSS is November 1, 2025.

Annual Cash-Out Surcharge Filing Correction (Docket No. RP26-181-000)

On November 4, 2025, Transco filed a correction to its Annual Cash-Out OUB Surcharge Filing submitted in Docket No. RP26-3-000. Transco submitted a tariff record that corrected the Southeast Energy Connector Maximum and Minimum Commodity Rates which inadvertently included the Electric Power Unit rate twice. The substitute tariff record was effective November 1, 2025.

Rate Schedule S-2 Fuel Retention Tracker Filing (Docket No. RP25-211-000)

On November 21, 2025, Transco filed a revised tariff record to track rate changes attributable to storage services purchased from Texas Eastern Transmission, LP under its Rate Schedule X-28 which are included in the rates and charges payable under Transco's Rate Schedule S-2. The effective date of Transco's revised S-2 rates and fuel is December 1, 2025.

Stipulation and Agreement (Docket No. RP24-1035-000, -004)

On November 26, 2025, the Presiding Administrative Law Judge issued the certification of the uncontested Stipulation and Agreement filed by Transco on October 29, 2025.

Annual Cash-Out Report Supplement (Docket No. RP25-1162-000)

On October 21, 2025, Transco filed a supplement to its Annual Cash-out Report filed in Docket No. RP25-1162.

Annual Cash-Out OUB Surcharge Filing (Docket No. RP26-3-000)

On October 22, 2025, the Commission issued an order accepting Transco's October 1, 2025 filing to reduce the Original Under Recovery Balance (OUB) surcharge rate from \$0.00067 to \$0.00000.

Annual Penalty Sharing Report (Docket No. RP26-96-000)

On October 29, 2025, Transco filed a Revenue Sharing Report of Penalty Dollars for the annual period ending July 31, 2025. The amount of penalty and interest shared was \$1,024,457.66.

Offer of Settlement for Rate Case (Docket No. RP24-1035-004)

On October 29, 2025, Transco filed the "Stipulation and Agreement" with the Federal Energy Regulatory Commission in Docket No. RP24-1035. The "Stipulation and Agreement" resolves all issues in the proceeding

Annual Cash-Out Report and Cash-Out Refund – Docket No RP25-1162-000

On September 29, 2025, Transco filed its annual cash-out report. Section 15 of the General Terms and Conditions ("GT&C") of Transco's Tariff provides that, for each annual billing period, Transco will refund or carry forward the difference between revenues received and the cost incurred under Transco's cash out provisions. As of the end of the annual billing period August 1, 2024 through July 31, 2025, Transco's cumulative cash out revenues in the amount of \$9,617,226.00 to firm and interruptible transportation customers (including customers under Seller's bundled storage Rate Schedule GSS, LSS and SS-2) and OBA parties with an OBA agreement subject to penalty provisions of Section 37, except for those Interstate Pipeline Parties identified in Section 15.3 (e) of the GT&C on a pro rata basis in accordance with the transportation volumes Transco has delivered for firm and interruptible shippers (including transportation volumes bundled with storage) and the measured quantities at locations where an OBA agreement subject to the penalty provisions of Section 37, except for those Interstate Pipeline Parties identified in Section 15.3(e) of the GT&C is in effect during the annual billing period ending July 31, 2025. Transco sent refunds by ACH, wire of check to customers for their portion of the "excess" revenue.

Rate Schedule GSS, LSS, SS-2 and S-2 (ACA) Filing Docket No RP25-1101-000

On August 28, 2025, Transco filed a revised tariff records to track rate changes resulting from an increase in the Annual Charge Adjustment rate from \$0.0014 to \$0.0015, which rate is included in the rates assessed for Transco's Rate Schedules GSS, LSS, SS-2 and S-2. The proposed effective date of the tariff records is October 1, 2025.

Rate Schedule S-2 Penalty Flow Through Refund Report – Docket No RP25-1078-000

On August 21, 2025, Transco submitted its Flow Through of Texas Eastern OFO Penalty Disbursement Report (Docket No RP25-960-000). On August 10, 2025, Transco received its portion of the penalty disbursement for storage service purchased under Texas Eastern's Rate Schedule X-28 which is used by Transco to provide service to its customers under its Rate Schedule S-2. Pursuant to the provisions of Section 26.2 (b) of the Transco's General Terms and Conditions, Transco refunded the amount received from Texas Eastern, with interest, to its Rate Schedule S-2 customers on August 20, 2025.

Rate Schedule S-2 Tracker Filing – Docket No. RP25-1011-000

On July 23, 2025, Transco filed a revised tariff record in order to track rate changes attributable to storage services purchased from Texas Eastern Transmission, LP under its Rate Schedule X-28 which are included in the rates and charges payable under Transco's Rate Schedule S-2. The effective date of Transco's revised tariff record is August 1, 2025.

Flow Through EGTS Penalty Refund Report – Docket No. RP25-1013-000

On June 30, 2025, Transco received a refund from Eastern Gas Transmission and Storage, Inc. ("EGTS") under Docket No. RP25-964-000 for service rendered to Transco under EGTS's Rate Schedule GSS. Transco purchases storage service from EGTS under Rate Schedule GSS in order to provide service under Rate Schedules GSS and LSS. On July 24, 2025, Transco refunded the amount received from EGTS, with interest, per the provisions of Section 4.1 (d) of Rate Schedule GSS and Section 4.1 (d) of Rate Schedule LSS.

TGP 2026 Annual Fuel Tracker (Docket No RP26-00589-000)

On February 27, 2026 Tennessee submitted a filing for its fuel and electric power cost rates pursuant to Tennessee's Fuel Adjustment Mechanism effective April 1, 2026.

Eastern Gas Transmission and Storage (Docket No RP26-497-000)

On February 20, 2026, Eastern Gas Transmission and Storage, Inc. filed tariff records and related workpapers to reflect updates to its annual fuel retention percentage effective April 01, 2026.

Eastern Gas Transmission & Storage (Docket No. RP25-964)

On June 24, 2025, Eastern Gas Transmission and Storage, Inc. ("EGTS") filed its annual report of overrun/penalty revenue distributions pursuant to Section 41.C of the General Terms and Conditions ("GT&C") of its FERC Gas Tariff, Sixth Revised Volume No. 1, and Section 154.502 of the regulations of the Federal Energy Regulatory Commission ("Commission").

Tennessee Gas Pipeline Modification to Cashout Reconciliation Filing (Docket No. RP25-1117-000)

On August 29, 2025, Tennessee filed tariff records to modify its tariff. Tennessee proposed two sets of Tariff changes aimed at improving system reliability by reducing shipper incentives to create large imbalances on the Tennessee system. The first set of Tariff changes focuses on improving the effectiveness of Tennessee's daily imbalance charges mechanism by expanding the number of operational regions Tennessee uses to determine these charges. The second set of Tariff changes focuses on reducing the predictability of the cashout prices, which currently allows shippers to exploit price differentials and create significant month end imbalances. The proposed changes are designed to align Tennessee's practices with Commission policy and enhance system reliability for all shippers.

Eastern Gas Transmission and Storage (Docket No RP25-1177-000)

On September 30, 2025, Eastern Gas Transmission and Storage, Inc. filed tariff records and related workpapers to reflect updates to its annual electric power cost adjustment effective November 1, 2025.

Texas Eastern Transmission TETLP October 2025 Penalty Disbursement Report

On October 23, 2025, Texas Eastern Transmission, LP submitted tariff filing pursuant to Sections 154.501 and 154.502 of the Federal Energy Regulatory Commission's ("FERC" or "Commission") regulations, Texas Eastern Transmission, LP ("Texas Eastern") submitted to the Commission its penalty disbursement report pursuant to Section 4.3(A)(7) of the General Terms and Conditions ("GT&C") of its FERC Gas Tariff. Texas Eastern's tariff stipulates that the Action Alert or OFO penalty revenues be included on the non-offending customer's invoice for the month following the date of the final Commission order approving the penalty disbursement report. Action Alert or OFO penalty revenue was collected from the production months February 2019 through June 2025.

Tennessee Gas Pipeline Period 3 Settlement Rates Filing (Docket No. RP24-333-004)

On November 18, 2025, Tennessee filed a compliance filing to implement the period 3 settlement rates to be effective January 1, 2026 under RP24-333.

Tennessee Gas Pipeline 2026 Annual Fuel Tracker (Docket No RP26-00589-000)

On February 27, 2026 Tennessee submitted a filing for its fuel and electric power cost rates pursuant to Tennessee's Fuel Adjustment Mechanism effective April 1, 2026.

Eastern Gas Transmission and Storage (Docket No RP26-779-000)

On April 24, 2026, Eastern Gas Transmission and Storage, Inc. filed to update Section 11A.3.A of the General Terms and Conditions ("GT&C") of the Tariff. Prior to implementing the NAESB Standards, EGTS maintained two nomination cycles in addition to the NAESB-prescribed cycles. As part of EGTS' filing to implement the NAESB Standards EGTS removed the previous Morning cycle, and standardized the Intraday 3 cycle to align with the new NAESB Standards, thus, the Tariff's reference to "two additional cycles" was no longer necessary. However, EGTS inadvertently failed to remove the corresponding language from the tariff record identified above. This filing corrects that oversight by removing the outdated language from GT&C Section 11A.3.A.

National Fuel Gas Supply Corporation Sec 4 Rate Case under RP26-797

On April 30, 2026, National Fuel Gas Supply Corporation filed a Section 4 Base Rate Case. National Fuel is proposing increases to the rates for all of its transmission and storage services. The proposed rates are designed to generate revenues equal to the cost of service for National Fuel's services. These increases reflect the significant increase to the level of plant (an increase of approximately \$210 million or 15.65%) above the plant levels underlying the 2024 Stipulation. Much of the increased plant is related to modernization and other safety and reliability-related initiatives. In addition to the increased plant levels, National Fuel has experienced ongoing and increased costs associated with regulatory requirements from the agencies which regulate National Fuel's business, including federal and state regulations concerning safety, integrity management, and environmental compliance.

Texas Eastern Transmission TETLP May 2026 Penalty Disbursement Report

On May 22, 2026, Texas Eastern Transmission, LP submitted tariff filing pursuant to Sections 154.501 and 154.502 of the Federal Energy Regulatory Commission's ("FERC" or "Commission") regulations, Texas Eastern Transmission, LP ("Texas Eastern") submitted to the Commission its penalty disbursement report pursuant to Section 4.3(A)(7) of the General Terms and Conditions ("GT&C") of its FERC Gas Tariff. Texas Eastern's tariff stipulates that the Action Alert or OFO penalty revenues be included on the non-offending customer's invoice for the month following the date of the final Commission order approving the penalty disbursement report. Action Alert or OFO penalty revenue was collected from the production months June 2023 through February 2026.

Elizabethtown Gas Company
Historical and Estimated Supply and Demand Requirements
All figures in MDth unless otherwise noted

REQUIREMENTS	2023-2024 ACTUALS			2024-2025 ACTUALS			2025-2026 ACTUALS/ESTIMATE ⁴		
	Non			Non			Non		
	Heating	Heating	Annual	Heating	Heating	Annual	Heating	Heating	Annual
FIRM									
<i>Residential</i>	16,236	5,929	22,165	18,174	5,953	24,127	19,851	6,137	25,988
<i>Commercial</i>	8,453	4,127	12,580	10,485	4,063	14,548	11,063	2,582	13,645
<i>Industrial</i>	28	18	46	26	14	40	19	487	506
<i>Company Use</i>	166	112	278	185	125	310	192	129	321
<i>Unacct. For</i> ⁵	547	224	772	635	223	859	685	205	890
Total Firm Requirements (Normal)	25,431	10,410	35,841	29,505	10,378	39,883	31,809	9,541	41,350
DESIGN WINTER INCREMENT	N/A		N/A	N/A		N/A	N/A		N/A
TOTAL FIRM REQUIREMENTS (Design)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
AVAILABLE FOR NON-FIRM SERVICE¹	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CAPACITY									
Pipeline Deliverability (delivering pipe)									
<i>Transco</i>	24,030	32,320	56,350	24,190	32,320	56,510	28,560	38,740	67,300
<i>Texas Eastern</i>	9,320	13,210	22,530	9,390	13,210	22,600	9,320	13,210	22,530
<i>Columbia Gas</i>	2,480	10,580	13,060	7,520	10,580	18,100	7,470	10,580	18,050
<i>Tennessee</i>	1,510	2,140	3,650	1,520	2,140	3,660	1,510	2,140	3,650
Total Pipeline Deliverability	37,340	58,250	95,590	42,620	58,250	100,870	46,860	64,670	111,530
Storage Deliverability									
<i>Storage Capacity</i>	9,244		0	9,244		0	9,244		0
<i>Emergency Reserve</i> ²	400	400	0	400	400	0	400	400	0
<i>(Injections)/Withdrawals</i>	8,844	(8,844)	0	8,844	(8,844)	0	8,844	(8,827)	0
Peaking Deliverability									
On-System:									
<i>LNG</i>	135	0	135	135	0	135	135	0	135
Via Pipeline:									
<i>Cogeneration Recall</i>	340	0	340	340	0	340	340	0	340
<i>LGA</i>	150	0	150	150	0	150	150	0	150
<i>Other</i>	830	0	830	600	0	600	0	0	0
Total Peaking Capacity	1,455	0	1,455	1,225	0	1,225	625	0	625
TOTAL AVAILABLE CAPACITY	47,639	49,406	97,045	52,689	49,406	102,095	56,329	55,843	112,155
SUPPLY									
<i>Long Term Firm Supply</i>									
<i>Seasonal or Annual Firm Supply</i>									
<i>Other</i> ³									
TOTAL GAS SUPPLY CONTRACTS									

Heating Season - Nov 1 through Mar 31, Non-heating Season - April 1 through Oct 31, Annual Period - Nov 1 through Oct 31.

Forecast based on 10 year normal weather (2014 - 2023)

¹ Values listed in "Available For Non-firm Service" represent capacity available to Elizabethtown within its Firm Contract capabilities that can be used to provide interruptible service over the course of a design winter. Additional sales to interruptible markets could be made to the degree actual weather conditions are warmer than design conditions.

² Reserve for colder than normal weather in April.

³ Spot purchases or new firm supplies.

⁴ Actuals through April 2024.

⁵ Seasonal Lost and Unaccounted for values are prorated from the annual.

Elizabethtown Gas Company
Historical and Estimated Supply and Demand Requirements
All figures in MDth unless otherwise noted

	2026-2027 ESTIMATE			2027-2028 ESTIMATE			2028-2029 ESTIMATE		
	Non Heating			Non Heating			Non Heating		
REQUIREMENTS	Heating	Heating	Annual	Heating	Heating	Annual	Heating	Heating	Annual
FIRM									
Residential	17,761	6,296	24,057	17,856	6,331	24,187	18,018	6,417	24,435
Commercial	6,269	2,422	8,691	6,282	2,438	8,720	6,297	2,462	8,759
Industrial	621	539	1,160	621	539	1,160	621	539	1,160
Company Use	162	109	271	163	110	273	164	111	275
Unacct. For ⁴	546	206	752	548	207	755	552	210	762
Total Firm Requirements (Normal)	25,359	9,572	34,931	25,470	9,625	35,095	25,652	9,738	35,391
DESIGN WINTER INCREMENT	4,437		4,437	4,457		4,457	4,489		4,489
TOTAL FIRM REQUIREMENTS (Design)	29,796	9,572	39,368	29,927	9,625	39,552	30,141	9,738	39,880
AVAILABLE FOR NON-FIRM SERVICE¹	30,301	52,511	82,812	30,510	52,458	82,968	29,956	52,345	82,300
CAPACITY									
Pipeline Deliverability (delivering pipe)									
Transco	28,560	38,730	67,290	28,750	38,730	67,480	28,560	38,730	67,290
Texas Eastern	13,730	19,460	33,190	13,820	19,460	33,280	13,730	19,460	33,190
Columbia Gas	7,470	10,580	18,050	7,520	10,580	18,100	7,470	10,580	18,050
Tennessee	1,510	2,140	3,650	1,520	2,140	3,660	1,510	2,140	3,650
Total Pipeline Deliverability	51,270	70,910	122,180	51,610	70,910	122,520	51,270	70,910	122,180
Storage Deliverability									
Storage Capacity	9,227		0	9,227		0	9,227		0
Emergency Reserve ²	400	400	0	400	400	0	400	400	0
(Injections)/Withdrawals	8,827	(8,827)	0	8,827	(8,827)	0	8,827	(8,827)	0
Peaking Deliverability									
On-System:									
LNG	135	0	135	135	0	135	135	0	135
Via Pipeline:									
Cogeneration Recall	336	0	336	336	0	336	336	0	336
LGA	155	0	155	155	0	155	155	0	155
Other	0	0	0	0	0	0	60	0	60
Total Peaking Capacity	626	0	626	626	0	626	686	0	686
TOTAL AVAILABLE CAPACITY	60,723	62,083	122,806	61,063	62,083	123,146	60,783	62,083	122,866
SUPPLY									
Long Term Firm Supply	530	750	1,280	530	750	1,280	530	750	1,280
Seasonal or Annual Firm Supply									
Other ³	16,002	17,649	33,651	16,113	17,702	33,815	16,295	17,815	34,111
TOTAL GAS SUPPLY CONTRACTS	16,532	18,399	34,931	16,643	18,452	35,095	16,825	18,565	35,391
DESIGN PEAK DAY	2026-2027 ESTIMATE			2027-2028 ESTIMATE			2028-2029 ESTIMATE		
	Dth per Day			Dth per Day			Dth per Day		
DEMAND:									
Firm Sales	491,780			493,939			497,369		
LAUF	13,020			13,090			13,180		
Interruptible Sales	0			0			0		
Transportation Service	149,374			149,512			149,697		
TOTAL THROUGHPUT	654,174			656,541			660,246		
SUPPLY:									
Storage & Seasonal	117,964			117,964			117,964		
Pipeline Transport	334,849			334,849			334,849		
Peaking									
Contracted	38,950			38,950			38,950		
Mechanical	50,000			50,000			50,000		
3 rd Party	0			0			4,000		
Take-back	16,095			16,095			16,095		
TPS Deliveries	122,570			122,650			122,761		
TOTAL SUPPLY	680,428			680,508			684,619		

Heating Season - Nov 1 through Mar 31, Non-heating Season - April 1 through Oct 31, Annual Period - Nov 1 through Oct 31.

Forecast based on 10 year normal weather (2014 - 2023)

¹ Values listed in "Available For Non-firm Service" represent capacity available to Elizabethtown within its Firm Contract capabilities that can be used to provide Interruptible service over the course of a design winter. Additional sales to interruptible markets could be made to the degree actual weather conditions are warmer than design conditions.

² Reserve for colder than normal weather in April.

³ Spot purchases or new firm supplies.

⁴ Seasonal Lost and Unaccounted for values are prorated from the annual.

Elizabethtown Gas Company
Historical and Estimated Supply and Demand Requirements
All figures in MDth unless otherwise noted

REQUIREMENTS	2029-2030 ESTIMATE			2030-2031 ESTIMATE		
	Non			Non		
	Heating	Heating	Annual	Heating	Heating	Annual
FIRM						
Residential	18,326	6,661	24,987	18,570	6,763	25,333
Commercial	6,318	2,491	8,809	6,340	2,524	8,864
Industrial	621	539	1,160	621	539	1,160
Company Use	167	113	280	169	114	283
Unacct. For ⁴	560	216	775	565	219	784
Total Firm Requirements (Normal)	25,991	10,019	36,011	26,265	10,159	36,424
DESIGN WINTER INCREMENT	4,547		4,547	4,596		4,596
TOTAL FIRM REQUIREMENTS (Design)	30,538	10,019	40,558	30,861	10,159	41,020
AVAILABLE FOR NON-FIRM SERVICE¹	29,558	52,064	81,622	29,236	51,925	81,160
CAPACITY						
Pipeline Deliverability (delivering pipe)						
Transco	28,560	38,730	67,290	28,560	38,730	67,290
Texas Eastern	13,730	19,460	33,190	13,730	19,460	33,190
Columbia Gas	7,470	10,580	18,050	7,470	10,580	18,050
Tennessee	1,510	2,140	3,650	1,510	2,140	3,650
Total Pipeline Deliverability	51,270	70,910	122,180	51,270	70,910	122,180
Storage Deliverability						
Storage Capacity	9,227		0	9,227		0
Emergency Reserve ²	400	400	0	400	400	0
(Injections)/Withdrawals	8,827	(8,827)	0	8,827	(8,827)	0
Peaking Deliverability						
On-System:						
LNG	135	0	135	135	0	135
Via Pipeline:						
Cogeneration Recall	336	0	336	336	0	336
LGA	155	0	155	155	0	155
Other	150	0	150	315	0	315
Total Peaking Capacity	776	0	776	941	0	941
TOTAL AVAILABLE CAPACITY	60,873	62,083	122,956	61,038	62,083	123,121
SUPPLY						
Long Term Firm Supply	530	750	1,280	530	750	1,280
Seasonal or Annual Firm Supply						
Other ³	16,635	18,096	34,731	16,908	18,235	35,144
TOTAL GAS SUPPLY CONTRACTS	17,165	18,846	36,011	17,438	18,985	36,424
DESIGN PEAK DAY	2029-2030 ESTIMATE		2030-2031 ESTIMATE			
	Dth per Day		Dth per Day			
DEMAND:						
Firm Sales	503,090		512,719			
LAUF	13,330		13,580			
Interruptible Sales	0		0			
Transportation Service	149,852		149,931			
TOTAL THROUGHPUT	666,272		676,230			
SUPPLY:						
Storage & Seasonal	117,964		117,964			
Pipeline Transport	334,849		334,849			
Peaking						
Contracted	38,950		38,950			
Mechanical	50,000		50,000			
3 rd Party	10,000		21,000			
Take-back	16,095		16,095			
TPS Deliveries	122,851		122,892			
TOTAL SUPPLY	690,709		701,750			

Heating Season - Nov 1 through Mar 31, Non-heating Season - April 1 through Oct 31, Annual Period - Nov 1 through Oct 31.

Forecast based on 10 year normal weather (2014 - 2023)

¹ Values listed in "Available For Non-firm Service" represent capacity available to Elizabethtown within its Firm Contract capabilities that can be used to provide Interruptible service over the course of a design winter. Additional sales to interruptible markets could be made to the degree actual weather conditions are warmer than design conditions.

² Reserve for colder than normal weather in April.

³ Spot purchases or new firm supplies.

⁴ Seasonal Lost and Unaccounted for values are prorated from the annual.

Elizabethtown Gas Company
Changes to Firm Transportation and Storage Contracts

	Tariff Service	Old Contract No.	New Contract No.	FERC Certificate	DCQ (dth/day)	MSQ (dth)	Termination Date	Evergreen/ Rollover (Y/N)	Recent Action Taken
ARLINGTON STORAGE COMPANY	FSS-SB	EGC_SB00005FSS-A	EGC_SB00005FSS-A	284	5,556	500,000	3/31/2028	Y	No change
COLUMBIA GAS TRANSMISSION	NTS	39275	207205	284	12,736		10/31/2030	Y	Term extended
	SST	78749	207195	284	3,644		3/31/2028	N	No change
	FSS	78480	207297	284	3,644	230,168	3/31/2028	N	No change
	FTS	92061	207204	284	10,000		10/31/2030	Y	Term extended
	FTS		234594	284	33,000		10/31/2041	N	No change
EASTERN GAS TRANSMISSION & STORAGE	FTNN	100115	5E4115	284	6,444		3/31/2030		Term extended
	FT	200394	200748	7c	5,522		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	200397	200750	284	17,120		Evergreen	Y	Term extended per Evergreen Roll-over
	GSS	300165	5F2468	284	10,826	645,244	3/31/2030	Y	Term extended
	GSS	300167	5F2469	284	16,667	1,666,666	3/31/2027	Y	Term extended per Evergreen Roll-over
	GSS (TE)	600044	600050	7c	23,190	2,387,206	Evergreen	Y	Term extended per Evergreen Roll-over
NATIONAL FUEL GAS SUPPLY	FT	F01642	F12397	284	15,805		10/31/2026	N	To be terminated 10/31/2026
STAGECOACH PIPELINE & STORAGE COMPANY	FSS	PUHI00166FS	PUHI00166FS	284	3,040	304,000	3/31/2031	N	Term extended
TEXAS EASTERN TRANSMISSION	FTS	330837	911510	7c	1,520		Evergreen	Y	Term extended per Evergreen Roll-over
	FTS-8	331013	911511	7c	8,469		Evergreen	Y	Term extended per Evergreen Roll-over
	FTS-5	331501	911512	7c	16,666		Evergreen	Y	Term extended per Evergreen Roll-over
	FTS-7	331720	911513	7c	14,298		Evergreen	Y	Term extended per Evergreen Roll-over
	SS-1	400196	400258	284	3,646	379,911	Evergreen	Y	Term extended per Evergreen Roll-over
	CDS	800217	911522	284	20,220		10/31/2027	Y	Term extended per Evergreen Roll-over
	FT-1	800392	911520	284	1,348		Evergreen	Y	Term extended per Evergreen Roll-over
	FT-1	830029	911523	284	20,000		Evergreen	Y	Term extended per Evergreen Roll-over
	FT-1	910080	911518	284	5,000		3/31/2027	Y	Term extended per Evergreen Roll-over
	FT-1	910081	911519	284	5,000		3/31/2027	Y	Term extended per Evergreen Roll-over
	FT-1	910333	911517	284	5,394		Evergreen	Y	Term extended per Evergreen Roll-over
	FT-1		911570	284	30,000		11/30/2034	Y	No change
	FT-1		911927	284	30,000		8/31/2040	Y	New contract
TENNESSEE GAS PIPELINE	FT-G	597	339380	284	3,048		10/31/2029	Y	Term extended
	FT-G	603	339379	284	1,014		10/31/2029	Y	Term extended
	FT-A	959	339378	284	1,000		4/30/2027	Y	No change
	FS-MA	8703	339377	284	1,014	100,485	3/31/2028	Y	No change
	FT-AQTGP		354014	284	3,000		10/31/2026	N	No change
	FT-AQTGP		361582	284	6,000		10/31/2026	N	No change
TRANSCONTINENTAL GAS PIPE LINE COMPANY	GSS	1000739	9213011	7c	27,604	1,759,955	3/31/2028	Y	No change
	LSS	1000741	9213012	7c	8,000	600,000	3/31/2028	Y	No change
	S-2	1000742	9213010	7c	7,267	653,186	Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1002230	9213320	284	1,811		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1003686	9213453	284	77,755		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1003832	9213334	284	5,175		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1005014	9213321	284	1,967		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1010431	9213319	284	2,588		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1010445	9213324	284	1,442		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1011995	9213332	284	15,000		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1011997	9213329	284	17,595		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1011998	9213333	284	15,615		Evergreen	Y	Term extended per Evergreen Roll-over
	LNG	1032229	9213335	284	38,950	154,951	6/30/2026	Y	Term extended per Evergreen Roll-over
	WSS-OA	1041432	9213322	284	35,923	3,412,638	3/31/2024	Y	PERMANENTLY RELEASED
	FT	1044821	9213336	284	6,973		Evergreen	Y	Term extended per Evergreen Roll-over
	ESS	9050547	9213323	284	29,822	250,075	9/30/2029	Y	No change
	FT	9077828	9213318	284	10,000		10/31/2029	Y	No change
	FT	9090630	9213317	284	5,000		11/18/2029	Y	No change
	FT	9158868	9213337	284	11,090		6/30/2026	Y	Term extended per Evergreen Roll-over
	FT	9159808	9213338	284	500		6/30/2026	Y	Term extended per Evergreen Roll-over
	FT - REA		9286379	284	30,000		10/31/2039	Y	No change

Elizabethtown Gas Company
Conservation Incentive Program - BGSS Savings
for the period 10/1/2024 through 9/30/2025

Category 1	Tariff	Contract No.	DCQ		BGSS Savings
Texas Gas Transmission	FT	7474	17,927	10/31/2017	\$1,859,621.49
Transcontinental Gas Pipe Line	SS-1	1044824	6,973	3/31/2011	\$218,334.38
Transcontinental Gas Pipe Line	FT	1003960	2,940	10/31/2004	\$110,861.96
Gulf South Pipeline	FTS	49785	15,000	3/31/2022	\$1,040,250.00
National Fuel Gas Supply Corp.	EFT	E12398	11,090	3/31/2022	\$681,848.69
Gulf South Pipeline	FSS	49786	10,000	3/31/2023	\$315,600.00
Transcontinental Gas Pipe Line	WSS	9213322	35,923	3/31/2024	\$817,783.23
					<u>\$5,044,299.75</u>

Category 2	Tariff	Contract No.	DCQ	Termination Date	BGSS Savings
National Fuel Gas Supply Corp.	FT	F12397	15,805	10/31/2026	\$1,066,600.43
					<u>\$1,066,600.43</u>

Release Date	BGSS Savings
	<u>\$0.00</u>
Total BGSS Savings	<u>\$6,110,900.18</u>

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**ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
FRANK VETRI**

1 **I. INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 **A.** My name is Frank Vetri. My business address is 520 Green Lane, Union, New Jersey
4 07083.

5 **Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT CAPACITY?**

6 **A.** I am employed by South Jersey Industries Utilities (SJIU), parent company of
7 Elizabethtown Gas Company (“Elizabethtown”, “ETG” or “Company”), as Manager –
8 Energy Efficiency Programs.

9 **Q. WHAT IS THE SCOPE OF YOUR DUTIES AT ELIZABETHTOWN?**

10 **A.** I am responsible for the management of the Company’s Energy Efficiency Programs
11 (“EE Programs”). I also serve as a Program Manager of the New Jersey Comfort
12 Partners Program Working Group supporting program administration. In addition, I
13 manage the efforts of the Company to promote conservation goals and energy
14 efficiency initiatives.

15 **Q. PLEASE DESCRIBE YOUR EDUCATIONAL AND BUSINESS EXPERIENCE.**

16 **A.** In May 2008, I graduated from Rutgers University located in New Brunswick, N.J.
17 with a Bachelor of Arts degree in Economics. In 2011, I joined PSE&G’s Renewables
18 and Energy Solutions Department where I would eventually manage the Comfort
19 Partners and Smart Thermostat Marketplace programs. I joined Elizabethtown’s
20 Energy Efficiency Department in August 2019 managing the Company’s EE Programs.

1 Recently, I shifted to SJIU where my responsibilities were expanded to include both
2 the Elizabethtown Gas and South Jersey Gas EE program portfolios.

3 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS PROCEEDING?**

4 **A.** The purpose of my testimony is to explain and provide support for the background of
5 the Conservation Incentive Program (“CIP”), an overview of ETG’s CIP program
6 activity during the past year, an update on CIP expenditures and plans for future CIP
7 initiatives.

8 **Q. DO YOU SPONSOR ANY SCHEDULES AS PART OF YOUR TESTIMONY?**

9 **A.** Yes. My testimony includes the following schedules which were prepared under my
10 supervision:

11 (i) Schedule FV-1 contains the Company’s Quarterly CIP Report of Expenses for
12 the current CIP year from July 2025 through June 2026 (“2025-2026 CIP
13 Year”).

14 **Q. HOW IS THE BALANCE OF YOUR TESTIMONY ORGANIZED?**

15 **A.** The balance of my testimony is organized as follows:

16 Section II: CIP Background

17 Section III: Current CIP Programs

18 Section IV: Current CIP Year Program Expenditures

19 Section V: Future CIP Initiatives

20 **II. CIP BACKGROUND**

21 **Q. PLEASE DESCRIBE THE COMPANY’S CIP.**

22 **A.** On April 17, 2021, the New Jersey Board of Public Utilities (“Board” or “BPU”)
23 approved the CIP in BPU Docket Nos. QO19010040 & GO20090619. The CIP is

1 designed to decouple the link between customer usage and ETG's gross margin to allow
2 ETG to encourage its customers to conserve energy. The CIP contains a tariff
3 mechanism that addresses gross margin variations along with a commitment from ETG
4 to actively promote customer conservation. To meet the commitment, the Company
5 agreed to promote energy-efficiency and conservation activities and contribute
6 \$384,000 annually to CIP initiatives.

7 **III. CURRENT CIP PROGRAMS**

8 **Q. PLEASE PROVIDE A BRIEF OVERVIEW OF THE CURRENT CIP**
9 **PROGRAMS.**

10 **A.** The current CIP programs consist of the following Company initiatives:

11 **Sponsorships and Associations**

- 12 • Sustainable Jersey program – ETG sponsors Sustainable Jersey, which is a
13 network of municipalities, schools and school districts working collectively to
14 bring about a sustainable New Jersey. Acting with State agencies, non-profit
15 organizations, foundations, academia and industry, Sustainable Jersey
16 researches best practices for what communities could and should do to
17 contribute to a sustainable future.
- 18 • EmPowered Schools - ETG has partnered with the Alliance to Save Energy's
19 EmPowered Schools program, which is a year-long, STEM-based curriculum
20 program that teaches students about energy efficiency. In addition, the program
21 also positions students to lead energy-saving campaigns in their schools, homes,
22 and communities. Through the Elizabethtown and EmPowered Schools

1 partnership, the program is in twenty (20) schools across the Company's service
2 territory.

- 3 • Funds are also expended for work with organizations that actively support
4 energy conservation and energy efficiency, including breakthrough
5 technologies that have the potential to provide significant savings for our
6 customers.

7 **Public Outreach**

8 To help customers increase their energy efficiency participation, ETG engages
9 customers through Conserve, ETG's portfolio of EE Programs and a free, online bank
10 of articles designed to help viewers save energy and money. The articles are
11 conveniently located on the ETG website. Topics include tips and information to help
12 customers decrease their energy consumption, lower their energy bills, and reduce their
13 impact on the environment. The Conserve site features new content monthly, with topic
14 categories that focus generally on saving energy and money (*Go Green & Save*), home
15 and family (*Together at Home*), community programs and reader input (*Community*),
16 kid-friendly tips and activities (*Conserve Kids*) and energy-saving products and
17 services (*Energy Efficiency Programs*). In addition to energy-saving tips, ideas and
18 solutions, Conserve provides games, puzzles and other content to engage children and
19 families.

20 Conserve articles are developed based on trends, seasonality, and general
21 consumer interest. Ongoing monitoring of article engagement informs future article
22 topics. Seasonality topics include holidays and seasons (clean windows in spring and

1 ways to celebrate the holidays with savings). This website location is
2 elizabethtowngas.com/conserve.

3 To celebrate Earth Day on April 22, 2026, and promote conservation, ETG
4 featured energy efficiency program information in a dedicated customer email, digital
5 marketing and on social media throughout the month of April.

6 To create awareness of ETG's energy efficiency programs and the Conserve
7 website, the Company utilizes a multichannel approach including owned channels -
8 website, social media, bill messaging, statement inserts - and advertising on local radio,
9 on digital platforms (Google / Facebook / Instagram / Nextdoor), streaming TV, and in
10 transit rail stations.

11 **Q. PURSUANT TO THE BOARD'S MAY 2024 ORDER ¹, THE COMPANY**
12 **AGREED TO ANNUALLY REVIEW THE CIP PROGRAMS IT FUNDS,**
13 **COMPARE THEM TO OTHER AVAILABLE PROGRAMS, AND MAKE**
14 **CHANGES TO THE PROGRAMS IT CHOOSES TO FUND IF IT**
15 **DETERMINES OTHER PROGRAMS ARE MORE EFFECTIVE IN**
16 **ACHIEVING THE CIP OBJECTIVES. WHAT ARE THE RESULTS OF THIS**
17 **REVIEW?**

18 **A.** The Company has reviewed the CIP programs it funds and determined that the
19 programs are effective in achieving the CIP objectives of promoting energy-efficiency
20 and conservation activities to aid customers in reducing their natural gas costs. The
21 programs are outlined below:

¹ In re *the Petition of Elizabethtown Gas Company to Review its Basic Gas Supply Service Rate and its Conservation Incentive Program Rates*, BPU Docket No. GR23060335, Order dated May 22, 2024 ("May 2024 Order").

- 1 1. The Conserve website is funded through the CIP and is a free resource to
2 Elizabethtown's customers where customers can access information and
3 articles designed to help save energy and money. Topics include tips and
4 information to help customers decrease their energy consumption, lower their
5 energy bills and reduce their impact on the environment. The results show that
6 this is a useful tool for customers and contractors. The Conserve website also
7 develops and hosts various articles cultivated for seasonality and customer
8 engagement throughout the year. Topics are refreshed monthly and typically
9 focus on saving energy, home and family, games, community engagement, and
10 content for families.
- 11 2. The CIP funds are also beneficial to sponsoring EmPowered Schools, an
12 educational component of a larger nonprofit, the Alliance to Save Energy,
13 which promotes energy efficiency worldwide to achieve a healthier economy,
14 a cleaner environment and energy security. Focusing on the school as a real-
15 world learning laboratory, students engage in STEM-based lessons with hands-
16 on applications that turn their knowledge into power. Program content focuses
17 on energy efficiency, demand response, and renewable energy. With
18 EmPowered Schools, Pre-K through 12th grade students become ambassadors
19 for energy conservation in their schools, homes, and communities. ETG has
20 twenty (20) participating schools across its service territory. This allows the
21 Company to spread energy efficiency awareness through students in the
22 community. Empowered Schools has successfully implemented this program
23 for 25 years, including classroom and take-home resources for school students.

3. Through the CIP, the Company funds Sustainable Jersey, a network of municipalities, schools and school districts working collectively to bring about a sustainable New Jersey. Acting with state agencies, non-profit organizations, foundations, academia and industry, Sustainable Jersey researches best practices for what communities could and should do to contribute to a sustainable future. ETG also supports the Sustainable Jersey Digital Schools program which addresses the digital divide and prepares digital learning in order to help students prepare for college and careers. This program shows the best results with direct impact to customers with 83% of municipalities participation, and 67% of NJ public schools registered. Sustainable Jersey has been active for 15 years, certifying a collective impact where 91% of the NJ population lives.

Additionally, the Company directly reaches thousands of customers each year through traditional presentations, lunch-and-learn events, and outreach tables at conferences and green fairs. Based on our review, the Company intends to continue to fund the programs without any changes.

IV. CURRENT CIP YEAR PROGRAM EXPENSES

Q. PLEASE PROVIDE AN OVERVIEW OF THE CURRENT CIP YEAR PROGRAM EXPENSES.

A. The Quarterly CIP Report of Expenses is attached hereto as Schedule FV-1. Year to date through April 2026, Elizabethtown invested \$273,034 in its CIP programs. With the Company's enhanced involvement in Sustainable Jersey, EmPowered Schools, and

1 cost-effective media promotions, ETG projects that it will spend approximately
2 \$384,000 by the conclusion of the 2025-2026 CIP Year.

3 **V. FUTURE CIP INITIATIVES**

4 **Q. DOES THE COMPANY HAVE PLANS FOR ADDITIONAL CIP**
5 **INITIATIVES?**

6 **A.** ETG will continue to explore ideas for CIP programs, looking to identify new services
7 and offers that complement existing programs administered by both ETG and the New
8 Jersey Clean Energy Program.

9 **Q. PLEASE BRIEFLY SUMMARIZE YOUR TESTIMONY.**

10 **A.** My testimony has provided an overview of the programs in effect during the 2025-
11 2026 CIP Year. All of Elizabethtown's CIP programs are designed to complement
12 current energy policies articulated by the Board and the State of New Jersey and are
13 intended to motivate customers to efficiently use energy and reduce their costs.

14 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

15 **A.** Yes.

Elizabethtown Gas Company
Docket Numbers QO19010040 & GO20090619

Quarterly CIP Report of Expenses

Program Name	1st Quarter 7/1/25 - 9/30/25	2nd Quarter 10/1/25 -12/31/25	3rd Quarter 1/1/26 - 3/31/26	4th Quarter* 4/1/26 - 6/30/26	Annual Total
Public Sector Outreach		\$18,627			\$18,627
Sponsorships & Associations	\$94,746	\$75,000	\$83,761	\$900	\$254,407
Total CIP Expenses	<u>\$94,746</u>	<u>\$93,627</u>	<u>\$83,761</u>	<u>\$900</u>	<u>\$273,034</u>

**4th quarter column captures expenses through April 2026*