



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

Dominick DiRocco, Esq.
VP/Rates & Regulatory Affairs

May 30, 2025

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, 2026
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, 2026, 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 black ink that reads "Dominick DiRocco".

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, 2026
BPU DOCKET NO. GR _____**

SERVICE LIST

Thomas Kaufmann
Elizabethtown Gas Company
520 Green Lane
Union, NJ 07083
tkaufmann@sjindustries.com

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

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

Mamie W. Purnell, Esq.
Division of Rate Counsel
140 East Front Street, 4th Floor
Post Office Box 003
Trenton, NJ 08625
mpurnell@rpa.nj.gov

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

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

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

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

Kyle Felton
Board of Public Utilities
44 South Clinton Avenue
Trenton, NJ 08625
Kyle.Felton@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

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

Andrew Kuntz, Esq.
Division of Rate Counsel
140 East Front Street, 4th Floor
Post Office Box 003
Trenton, NJ 08625
akuntz@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

Steve Cocchi
SJI
1 South Jersey Plaza
Folsom, NJ 08037
scocchi@sjindustries.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

Megan Lupo, Esq.
Division of Rate Counsel
140 East Front Street, 4th Floor
Post Office Box 003
Trenton, NJ 08625
mlupo@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

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

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

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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 :
September 30, 2026 : **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 increase annual gas cost recoveries by approximately \$30.4 million through the BGSS-P and increase annual recoveries by approximately \$0.8 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 increase the BGSS-P rate from \$0.5340 per therm to \$0.6540 per therm, an increase of \$0.1200 per therm, inclusive of applicable taxes.

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

- a. the rise in commodity gas costs that have increased since the Company’s last BGSS filing in May 2024 and which are projected to stay at relatively high levels throughout the period covered by this filing. Specifically, since the Company’s last filing there has been a 32.5% increase in the NYMEX Futures forward price curve settled on May 8, 2025 for the BGSS year from October 2025 through September 2026 in this filing as compared to the NYMEX Futures forward price curve settled on May 8, 2024 upon which the current BGSS-P rate is predicated.

b. A forecasted under-recovery of \$26.0 million at September 30, 2025, primarily due to higher gas costs incurred and lower recoveries experienced versus the forecasted amounts upon which the current BGSS-P rate is predicated. Such under-recovery also includes an unamortized under-recovery, as well as associated interest, of \$10.7 million related to the Company's 2023-2024 BGSS year.

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-NH	RDS-H	SGS	GDS
Current	\$0.1605	\$0.0977	\$0.0170	(\$0.0191)
Proposed	\$0.7071	\$0.0789	\$0.0234	\$0.0046
Increase/(Decrease)	\$0.5466	(\$0.0188)	\$0.0064	\$0.0237

The Verified Petition proposes the following per therm rates, inclusive of taxes, for Residential Heating customers to be effective on October 1, 2025:

	Current	Proposed	Increase/(Decrease)
BGSS-P	\$0.5340	\$0.6540	\$0.1200
CIP	\$0.0977	\$0.0789	(\$0.0188)
Total	\$0.6317	\$0.7329	\$0.1012

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

	June 1, 2025	Proposed	Increase/(Decrease)	Percent Change
BGSS-P			\$12.00	7.6%
CIP			(\$1.88)	(1.2%)
Total	\$158.54	\$168.66	\$10.12	6.4%

**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, 2026 :
-----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 319,000 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 increase 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, 2024 through September 30, 2025 (“Base BGSS Year”). The Base BGSS Year consists of actual data for the seven (7) months ended April 30, 2025 and projected data for the period from May 1, 2025 through September 30, 2025. In addition, presented in this filing is the forecast for the period from October 1, 2025 through September 30, 2026 (“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 September 2024 Order ¹, a BGSS-P rate of \$0.5340 per therm, inclusive of tax, was approved on a provisional basis in the Company’s last annual BGSS-P filing, effective for

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, 2025*, BPU Docket No. GR24060371, Order dated September 25, 2024 (“September 2024 Order”).

services rendered on and after October 1, 2024. This rate was approved on a final basis by the Board's April 2025 Order ², effective May 1, 2025.

6. Petitioner proposes to increase its current BGSS-P rate of \$0.5340 per therm, inclusive of tax, to \$0.6540 per therm, inclusive of tax. Petitioner's proposed BGSS-P rate is based on a CCC-P of \$0.2274 per therm, excluding tax, which also will be used to establish BGSS-M rates.

7. These proposed rate changes translate to an increase in annual BGSS recoveries of \$30.4 million.

8. Petitioner projects that, at its current BGSS-P rate, it would have an under recovered position of \$30.4 million at September 30, 2026.

9. Per the September 2024 Order, 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 Order ³, 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 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)

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 April 23, 2025 ("April 2025 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").

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 Kaufmann's testimony.

10. Commodity charges forecasted to be incurred by the Company during the 2025-26 BGSS/CIP Year have been projected utilizing: (1) the NYMEX Futures forward price curve as settled on May 8, 2025; 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 8, 2025, 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. Transco and Columbia filed rate cases with FERC in FERC Docket Nos. RP-24-1035 and RP-24-1103, respectively, on August 30, 2024 and September 30, 2024, respectively, proposing increases to the current rates. Such rate increases are pending final resolution. Although interim rates higher than current rates became effective for Transco on March 1, 2025 and for Columbia on April 1, 2025, the Company is proposing to defer all increases incurred related to these rate cases until September 30, 2026. Therefore, no incremental increases for Transco or Columbia have been included in the Company's filing. The forecasted deferred balance related to these pipeline increases, assuming the FERC approves final rates including 50% of the increase proposed in each pipeline's respective rate case, is \$16.6 million. This forecasted balance includes

carrying costs totaling \$1.3 million, which are calculated based on the monthly equivalent of the 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 multiplied by the average balance of the cumulative deferred balance each month. The Company will propose an amortization into rates of the actual deferred balance at September 30, 2026, with accumulated carrying costs, in its 2026-27 BGSS/CIP filing to be made no later than June 1, 2026.

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

- a. the rise in commodity gas costs that have increased since the Company's last BGSS filing in May 2024 and which are projected to stay at relatively high levels throughout the period covered by this filing. Specifically, since the Company's last filing there has been a 32.5% increase in the NYMEX Futures forward price curve settled on May 8, 2025 for the BGSS year from October 2025 through September 2026 in this filing as compared to the NYMEX Futures forward price curve settled on May 8, 2024 upon which the current BGSS-P rate is predicated.
- b. A forecasted under-recovery of \$26.0 million at September 30, 2025 primarily due to higher gas costs incurred and lower recoveries experienced versus the forecasted amounts upon which current BGSS rates are predicated. Such under-recovery also includes an unamortized under-recovery, as well as associated interest, of \$10.7 million related to the Company's 2023-2024 BGSS year.

14. 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

15. 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, 2024 through June 30, 2025 ("CIP Annual Period"). The CIP Annual Period consists of actual data for the ten (10) months ended April 30, 2025 and estimated data for the period May 1, 2025 through June 30, 2025. 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.

16. As discussed by Company Witness Kaufmann, 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, 2025.

17. 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, 2025.

18. 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, 2025.

19. By its September 2024 Order, the Board approved CIP rates, inclusive of tax, on a provisional basis, effective for the period from October 1, 2024 through September 30, 2025, as shown below. By its April 2025 Order, the Board approved these provisional rates as final.

20. In this Verified Petition, Elizabethtown proposes CIP rates for the period from October 1, 2025 through September 30, 2026, inclusive of tax, effective October 1, 2025 as follows:

	RDS-NH	RDS-H	SGS	GDS
Current	\$0.1605	\$0.0977	\$0.0170	(\$0.0191)
Proposed	\$0.7071	\$0.0789	\$0.0234	\$0.0046
Increase/(Decrease)	\$0.5466	(\$0.0188)	\$0.0064	\$0.0237

21. These proposed rate changes translate to an increase in annual CIP recoveries of \$0.8 million.

Supporting Testimony

22. Annexed hereto and made a part of this Verified Petition is the testimony of Company witness Thomas Kaufmann, Manager of Rates and Tariffs for Petitioner, 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 TK-1 to TK-11 present data for the BGSS year ending September 30, 2025 (MFRs 4, 5, 6, 7, 10, 11, 12, and 15);

(b) CIP Schedules TK-1 to TK-6 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, 2025; and

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

23. 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, 2025 through September 30, 2026 (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 2022 through October 2030 (MFR 14); and

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

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

(e) Confidential Schedule LJW-19 presents affiliate transactions for the Base BGSS Year through April 2025 (MFR 13).

24. 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

25. This Petition proposes the following per therm rates, inclusive of taxes, for Residential Heating customers to be made effective on October 1, 2025:

	Current	Proposed	Increase/(Decrease)
BGSS-P	\$0.5340	\$0.6540	\$0.1200
CIP	\$0.0977	\$0.0789	(\$0.0188)
Total	\$0.6317	\$0.7329	\$0.1012

26. The overall impact of Petitioner’s proposed BGSS-P and CIP rates in this proceeding is a net revenue increase of \$31.2 million and an increase in the monthly bill of a Residential Heating customer using 100 therms as shown below:

	June 1, 2025	Proposed	Increase/(Decrease)	Percent Change
BGSS-P			\$12.00	7.6%
CIP			(\$1.88)	(1.2%)
Total	\$158.54	\$168.66	\$10.12	6.4%

Miscellaneous

27. 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.

28. 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.

29. 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 Heating customer's total bill to be effective on December 1, 2025 and February 1, 2026. Petitioner may submit such provisional increases if they are necessary to permit Petitioner to avoid a BGSS underrecovery balance at September 30, 2026.

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, 2025; (3) approve Petitioner's request for the proposed CIP rates effective October 1, 2025; and (4) grant such other relief as the Board may deem just and proper.

Respectfully submitted,

ELIZABETHTOWN GAS COMPANY



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

Dated: May 30, 2025

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

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

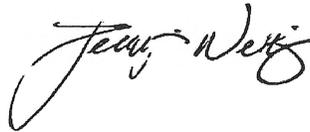
Sheree Kelly
Regulatory Affairs Counsel
SJI Utilities, Inc.
520 Green Lane
Union, New Jersey 07083
Tel. No. (908) 536-0877
skelly@sjindustries.com

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

VERIFICATION

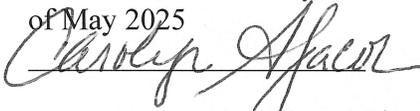
I, Jennifer Weitz, Esq., of full age, being duly sworn according to law, upon my oath, depose and say:

1. I am Regulatory Affairs Counsel 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.

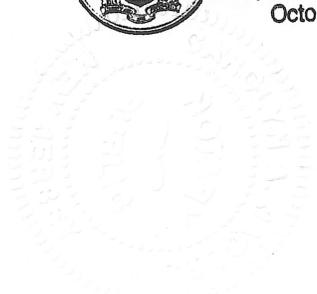


Jennifer Weitz, Esq.
Regulatory Affairs Counsel

Sworn to and subscribed
before me this 30th day
of May 2025



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, 2026
BPU Docket No. GR _____**

PLEASE TAKE NOTICE that, on May 30, 2025, Elizabethtown Gas Company (“Elizabethtown” or “Company”), filed a Verified Petition with the New Jersey Board of Public Utilities (“BPU” or “Board”) in Docket No. GR _____ to review its Periodic Basic Gas Supply Service (“BGSS-P”) rate and Conservation Incentive Program (“CIP”) rates (“Petition”), as modified on July __, 2025 to reflect 12 months of actual CIP data. 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.

The Petition proposes to increase the current BGSS-P rate from \$0.5340 per therm to \$0.6540 per therm, inclusive of applicable taxes, and change the current CIP rates to the following CIP rates per therm, inclusive of applicable taxes:

<u>Residential Delivery Service (Non-Heating)</u>	<u>Residential Delivery Service (Heating)</u>	<u>Small General Service</u>	<u>General Delivery Service</u>
\$0.7071	\$0.0789	\$0.0234	\$0.0046

Based on rates in effect June 1, 2025, the proposed BGSS-P and CIP rate changes will increase the monthly bill of a Residential Heating customer using 100 therms in a month by \$10.12 from \$158.54 to \$168.66, or 6.4%, consisting of a proposed BGSS-P increase of \$12.00 or 7.6% and a proposed CIP decrease of \$1.88 or 1.2%.

If approved, the effect of the Company's Petition on typical Residential Heating gas bills is illustrated below:

<u>Consumption in Therms</u>	<u>Present Monthly Bill June 1, 2025</u>	<u>Proposed Monthly Bill October 1, 2025</u>	<u>Proposed Change</u>	<u>Percent Change</u>
10	\$26.20	\$27.22	\$1.02	3.9%
50	\$85.02	\$90.08	\$5.06	6.0%
100	\$158.54	\$168.66	\$10.12	6.4%
250	\$379.10	\$404.40	\$25.30	6.7%

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, 2025, and to a maximum of five percent (5%) of the total Residential Heating customer’s bill using 100 therms, effective February 1, 2026. Should it become necessary to apply one, or both, of the December 1, 2025 and February 1, 2026 self-implementing increases, the respective cumulative impacts of these increases on typical Residential Heating gas bills will occur as illustrated below:

<u>Consumption in Therms</u>	<u>Proposed Monthly Bill October 1, 2025</u>	<u>Potential Monthly Bill For Either a Dec. 1st or Feb. 1st Increase</u>	<u>Potential Change</u>	<u>Percent Change</u>
10	\$27.22	\$28.06	\$0.84	3.1%
50	\$90.08	\$94.30	\$4.22	4.7%
100	\$168.66	\$177.09	\$8.43	5.0%
250	\$404.40	\$425.48	\$21.08	5.2%

<u>Consumption in Therms</u>	<u>Proposed Monthly Bill October 1, 2025</u>	<u>Potential Monthly Bill for a Dec. 1st plus Feb. 1st Combined Increase</u>	<u>Potential Change</u>	<u>Percent Change</u>
10	\$27.22	\$28.95	\$1.73	6.4%
50	\$90.08	\$98.72	\$8.64	9.6%
100	\$168.66	\$185.94	\$17.28	10.2%
250	\$404.40	\$447.60	\$43.20	10.7%

These self-implementing increases will be provisional and subject to review in connection with the 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.

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.

<p>VIRTUAL PUBLIC HEARINGS DATE: HEARING TIMES: 4:30 p.m. and 5:30 p.m.</p> <p>LOCATION: Microsoft Teams Meeting</p> <p>Meeting ID: Passcode:</p> <p>(Access the Microsoft Teams App or Microsoft Teams on the web. On the left side of the screen, click the "Teams" icon. Select "Join" and enter the Meeting ID and Passcode when prompted.)</p> <p>or</p> <p>Dial In: 866-984-3163</p> <p>Conference ID: followed by the # sign</p>
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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.

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
2025 / 2026 BGSS Filing**

MINIMUM FILING REQUIREMENT (MFR) INDEX

<u>Minimum Filing Requirement</u>	<u>Schedule(s)</u>
<p>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.</p>	Petition, Testimony, Tariff Schedule TK-1
<p>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.</p>	LJW-1, LJW-3
<p>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.</p>	Petition
<p>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.</p>	TK-3, LJW-9
<p>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.</p>	TK-2, TK-5, TK-7 LJW-2, LJW-4, LJW-6, LJW-7, LJW-10, LJW-11
<p>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.</p>	TK-3, TK-4, LJW-9, LJW-12
<p>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.</p>	TK-1, TK-6, LJW-3
<p>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.</p>	LJW-7, LJW-13

**Elizabethtown Gas Company
2025 / 2026 BGSS Filing**

MINIMUM FILING REQUIREMENT (MFR) INDEX

<u>Minimum Filing Requirement</u>	<u>Schedule(s)</u>
<p>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.</p>	not applicable
<p>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.</p>	TK-8
<p>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.</p>	TK-10, LJW-14
<p>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.</p>	TK-7, LJW-10
<p>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.</p>	LJW-19 Confidential
<p>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.</p>	LJW-16
<p>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.</p>	TK-9
<p>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.</p>	Testimony - L J Willey pgs. 15-16
<p>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.</p>	LJW-15
<p>18. Changes to Firm Transportation and Storage Contracts</p>	LJW-17

**ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
THOMAS KAUFMANN**

1 **I. INTRODUCTION**

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

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

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

6 **A.** I am employed by Elizabethtown Gas Company (“Elizabethtown” or “Company”) as
7 Manager of Rates and Tariffs.

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

9 **A.** I am responsible for designing and developing rates and rate schedules for regulatory
10 filings with the New Jersey Board of Public Utilities (“Board”) and internal
11 management purposes. I also oversee daily rate department functions, including tariff
12 administration, monthly parity pricing, competitive analyses and preparation of
13 management reports.

14 **Q. PLEASE DESCRIBE YOUR PROFESSIONAL QUALIFICATIONS AND**
15 **BUSINESS EXPERIENCE.**

16 **A.** In June 1977, I graduated from Rutgers University, Newark, N.J. with a
17 Bachelor of Arts degree in Business Administration, majoring in accounting and
18 economics. In July 1979, I graduated from Fairleigh Dickinson University, Madison,
19 N.J. with a Master of Business Administration, majoring in finance.

20 My professional responsibilities have encompassed financial analysis,
21 accounting, planning, and pricing in manufacturing and energy services companies
22 in both regulated and unregulated industries. In 1977, I was employed by Allied

1 Chemical Corp. as a staff accountant. In 1980, I was employed by Celanese Corp. as
2 a financial analyst. In 1981, I was employed by Suburban Propane as a Strategic
3 Planning Analyst, promoted to Manager of Rates and Pricing in 1986 and to Director
4 of Acquisitions and Business Analysis in 1990. In 1993, I was employed by
5 Concurrent Computer as Manager, Pricing Administration. In 1996, I joined NUI
6 Utilities Inc. as a Rate Analyst. I was promoted to Manager of Regulatory Support in
7 August 1997, Manager of Regulatory Affairs in February 1998, and named Manager
8 of Rates and Tariffs in July 1998. South Jersey Industries, Inc. (“SJI”) acquired
9 Elizabethtown Gas on July 1, 2018.

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, 2024
14 through September 30, 2025 (“Base BGSS Year”). Company Witness Leonard J. Willey
15 testimony supports the projected period from October 1, 2025 through September 30,
16 2026 (“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, 2025.

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 TK-1 to TK-11 present data for the Base
22 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 Nos. GR02120945 et al. and revised by the Board’s

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

6 **II. BGSS**

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

9 **A.** Yes. By its November 2023 Order¹, the Board approved a phased implementation of
10 increases in the BGSS-P rate during the period December 2023 through March 2024
11 as one-time response to unique circumstances arising in the 2023-24 BGSS-P
12 proceeding. It also acknowledged that the phased implementation was expected to
13 result in a BGSS-P under-recovery balance of approximately \$30 million at
14 September 30, 2024 (“9/30/24 BGSS-P Under-Recovery Balance”) and approved the
15 Company’s request to recover carrying costs accrued on such balance as of
16 September 30, 2024 over 12 months, from October 1, 2024 through September 30,
17 2025. By that same Order, the Board also approved a continual accrual of carrying
18 costs until the 9/30/24 BGSS-P Under-Recovery Balance is fully recovered. By its
19 September 2024 Order², the Board approved the Company’s request to recover its
20 9/30/24 BGSS-P Under-Recovery Balance on a straight line basis over a period of 18
21 months, from October 1, 2024 through March 31, 2026.

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

2 **A.** BGSS Schedules TK-1 through TK-7 present the actual and projected data that
3 support the results for the Base BGSS Year. Based on actual data through April 2025
4 and projections for the period from May 2025 through September 2025, the Company
5 projects that the BGSS clause will be under-recovered by \$26,011,782 as of
6 September 30, 2025, which includes \$9,842,847 of the unamortized 9/30/24 BGSS-
7 P Under-Recovery Balance and interest of \$894,115 as discussed later in my
8 testimony.

9 **Q. HOW WERE THE PROJECTIONS FOR THE PERIOD MAY 2025**
10 **THROUGH SEPTEMBER 2025 DEVELOPED?**

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

22 **Q. PLEASE EXPLAIN BGSS SCHEDULE TK-1.**

23 **A.** BGSS Schedule TK-1 is a reconciliation of gas costs and recoveries for the Base BGSS
24 Year.

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

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

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

13 Recoverable Costs

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

19 Column 2 of BGSS Schedule TK-1 presents refunds received from suppliers,
20 off-system sales and capacity release credits, and other credits and charges. Refunds
21 from suppliers are generally made as a result of actions taken by the Federal Energy
22 Regulatory Commission ("FERC"). The detail of these amounts, including related
23 FERC docket numbers, are listed on BGSS Schedule TK-3. Off-system sales and
24 capacity release credits to the BGSS-P are detailed on BGSS Schedule TK-4.

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

4 Gas Cost Recoveries

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

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

15 (Over) Under Recovery

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

19 Column 10 of BGSS Schedule TK-1 is the cumulative (over) under-recovery
20 balance at the end of each month during the 2024-25 BGSS year. As discussed above
21 and noted in (a) on BGSS Schedule TK-1, the actual 9/30/24 BGSS-P Under-Recovery
22 Balance of \$29,528,542 is being recovered on a straight line basis over 18 months
23 effective October 1, 2024. The accrued carrying cost at September 30, 2024 related to
24 the 9/30/24 BGSS-P Under-Recovery Balance was \$676,961 as shown on the top of

1 BGSS Schedule TK-6, page 1. Pursuant to the November 2023 Order, these costs are
2 being recovered over 12 months effective October 1, 2024. Therefore, the October 1,
3 2024 beginning balance of \$20,362,656 shown in Column 10 on BGSS Schedule TK-1
4 includes 66.7% of the \$29,528,542 9/30/24 BGSS-P Under-Recovery Balance, or
5 \$19,685,695, plus the accrued carrying costs through September 30, 2024 of \$676,961.
6 In addition, as shown in Column 10 on BGSS Schedule TK-1, the Company is
7 forecasting net carrying costs due from customers at September 30, 2025 of \$894,115,
8 as calculated on BGSS Schedule TK-6, page 1 and more fully discussed below.
9 Including the remaining unamortized 9/30/24 BGSS-P Under-Recovery Balance of
10 \$9,842,847, the forecasted under-recovery balance at September 30, 2025 is
11 \$26,011,782.

12 Column 11 of BGSS Schedule TK-1 is similar to Column 10, with the exception
13 of the starting balance of \$30,205,503. This starting balance includes 100% of the
14 9/30/24 BGSS-P Under-Recovery Balance of \$29,528,542, plus accrued carrying costs
15 through September 30, 2024 of \$676,961.

16 **Q. HOW WILL THE COMPANY RECOVER THE UNAMORTIZED 9/30/24**
17 **BGSS-P UNDER-RECOVERY BALANCE REMAINING AT SEPTEMBER 30,**
18 **2025, EXCLUDING CARRYING COSTS?**

19 **A.** The unamortized 9/30/24 BGSS-P Under-Recovery Balance remaining at September
20 30, 2025 of \$9,842,847 will be amortized on a straight-line basis from October 1, 2025
21 through March 31, 2026 pursuant to the September 2024 Order. This amount is shown
22 on the bottom of BGSS Schedule TK-1 and is included in the starting balance on
23 Schedule LJW-3, page 1.

1 **Q. HOW WILL THE COMPANY RECOVER CARRYING COSTS ACCRUED**
2 **DURING THE BASE BGSS YEAR ON THE UNAMORTIZED 9/30/24 BGSS-P**
3 **UNDER-RECOVERY BALANCE EACH MONTH?**

4 **A.** Pursuant to the November 2023 Order, carrying costs continue to be accrued on the
5 unamortized 9/30/24 BGSS-P Under-Recovery Balance during the Base BGSS Year.
6 The forecasted amount of net carrying costs due from customers at September 30,
7 2025 is \$894,115. This amount is shown on the bottom of BGSS Schedule TK-1 and is
8 included in the starting balance on Schedule LJW-3, page 1. The calculations and
9 applicable interest rates are discussed later in my testimony describing Schedule TK-6.

10 **Q. WILL CARRYING COSTS CONTINUE TO BE ACCRUED ON THE**
11 **UNAMORTIZED 9/30/24 BGSS-P UNDER-RECOVERY BALANCE DURING**
12 **THE BGSS YEAR?**

13 **A.** Yes, as discussed previously, the Board approved an 18-month straight-line
14 amortization of the 9/30/24 BGSS-P Under-Recovery Balance by its September 2024
15 Order. By its November 2023 Order, the Board also approved a continual accrual of
16 carrying costs until the 9/30/24 BGSS-P Under-Recovery Balance is fully recovered.
17 Therefore, carrying costs will be accrued on the remaining six months of the
18 unamortized 9/30/24 BGSS-P Under-Recovery Balance during the BGSS Year and the
19 resulting amount will be added to the (over) under-recovery balance at October 1, 2026.
20 The calculation of these carrying costs during the BGSS Year is shown on BGSS
21 Schedule TK 6.1.

22 **Q. PLEASE EXPLAIN BGSS SCHEDULE TK-2.**

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

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

5 Columns 4, 5 and 6 of BGSS Schedule TK-2, page 1, show the adjustment to
6 the prior month’s ending inventory balance, the total inventory at the beginning of each
7 month, and the total at the end of each month, respectively, all in dekatherms. Column
8 9 reflects the quantities of gas sendout in dekatherms and is calculated by adding the
9 purchases for the month (Column 1) to the adjusted beginning inventory balance
10 (Column 5) and subtracting the ending inventory balance (Column 6). The adjustment
11 to the beginning inventory (Column 4) is then added or subtracted from this calculated
12 amount, as it is also included in the ending inventory balance. The result represents the
13 gas sendout quantity for the month.

14 **Q. HOW IS THE DOLLAR AMOUNT OF SENDOUT CALCULATED?**

15 **A.** For each type of inventory (natural gas and LNG), an average monthly relief rate is
16 applied to the total of the withdrawal volumes to arrive at the sendout dollars. The
17 balances and activity in each of these types of storage are detailed in BGSS Schedule
18 TK-7. The dollar amount presented in Column 10 of BGSS Schedule TK-2, page 1,
19 includes the cost of sendout for all inventory withdrawals, demand costs and the cost of
20 gas and fuel delivered directly to the city gate.

21 Column 11 of BGSS Schedule TK-2, page 1, presents the composite average
22 monthly rate. It is computed by dividing the total dollars of sendout (Column 10) by
23 the total volumes of gas sendout (Column 9).

24

1 **Q. PLEASE EXPLAIN BGSS SCHEDULE TK-6.**

2 **A.** BGSS Schedule TK-6, page 1 depicts the straight-line recovery of the 9/30/24 BGSS-
3 P Under-Recovery Balance as well as the calculation of carrying costs on the
4 unamortized 9/30/24 BGSS-P Under-Recovery Balance during the Base BGSS Year.
5 Per the November 2023 Order, carrying costs will be accrued monthly on the
6 unamortized 9/30/24 BGSS-P Under-Recovery Balance at an interest rate equal to
7 the interest rate on two-year constant maturity United States Treasury securities
8 published in the Federal Reserve Statistical Release on the first day of each month
9 (or the closest day thereafter on which rates are published) plus 60 basis points but
10 will not exceed the Company's overall rate of return as authorized by the Board.
11 BGSS Schedule TK-6, page 1 shows a projected amount of \$894,115 due from
12 customers related to carrying costs on the unamortized 9/30/24 BGSS-P Under-
13 Recovery Balance. As discussed below, this amount will be reduced by interest owed
14 to customers, if any.

15 BGSS Schedule TK-6, page 2 shows the calculation of interest assuming no
16 9/30/24 BGSS-P Under-Recovery Balance or related accrued carrying costs existed
17 as of October 1, 2024. Interest is computed based on the average of the revised
18 beginning and ending balances for each month. The interest rate applied to the
19 average balance is equivalent to one-twelfth of Elizabethtown's authorized annual
20 rates of return ("ROR") of 6.83% through November 2024 based on the Company's
21 2021 Base Rate Case³ and 7.58% for December 2024 forward based on the
22 Company's 2024 Base Rate Case⁴. Given the calculated forecast amount resulted in

³ Add reference ("2021 Base Rate Case")

⁴ Add reference ("2024 Base Rate Case")

1 interest due to the Company, there will be no additional amount added to the accrued
2 carryings costs on the unamortized 9/30/24 BGSS-P Under-Recovery Balance
3 included in the October 1, 2025 starting balance, as shown on the bottom of BGSS
4 Schedule TK-1.

5 **Q. PLEASE EXPLAIN BGSS SCHEDULE TK-6.1.**

6 **A.** BGSS Schedule TK-6.1 depicts recovery of the the remaining unamortized 9/30/24
7 Under-Recovery Balance at September 30, 2025 of \$9,842,847 on a straight-line
8 basis during the first six months of the BGSS Year. As discussed earlier in this
9 testimony, carrying costs on the unamortized 9/30/24 Under-Recovery Balance will
10 also continue to be accrued monthly until such balance is fully amortized. The
11 calculation of projected accrued carrying costs totals \$105,801 due from the customer
12 which, when actualized, will be included in the derivation of the proposed BGSS-P
13 rate in the Company's next BGSS annual filing made in May 2026.

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

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

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

23 **A.** Yes. In accordance with its tariff, the Company includes any transaction costs
24 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.** No, the Company did not implement service interruptions as shown on BGSS
4 Schedule TK-8.

5 **Q. PLEASE DESCRIBE BGSS SCHEDULE TK-10.**

6 **A.** BGSS Schedule TK-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 BUCs for
17 the months of October and November 2024 are based on those set in the 2021 Base
18 Rate Case while the BUCs beginning in December 2024 are those set in the 2024
19 Base Rate Case. The CIP mechanism enables ETG to promote energy conservation
20 and efficiency by providing recovery of any margin revenue deficiencies caused by
21 the resulting reduction in customer usage. The CIP rate is either a credit to the
22 customer to refund excess margin or a surcharge to collect a margin deficiency. The
23 collection of a margin revenue deficiency is subject to offsetting BGSS savings, a cap
24 on non-weather-related deficiencies and an earnings test.

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

2 **A.** As set forth in the Company's tariff, the Company's CIP is filed concurrently with
3 the annual BGSS filing which includes CIP Schedules TK-1 through TK-6 presenting
4 the actual and projected data that support the results for the CIP annual period ending
5 June 30th. As shown on CIP Schedule TK-1, line 7, the total CIP revenue excess/
6 deficiency class balances are the sum of the weather-related and non-weather-related
7 excesses or deficiencies by customer class for the current annual period, adjusted for
8 any current year disallowance or deferral, and including any prior period carryover
9 excess/deficiency balance. The CIP rates for each class are derived by dividing the
10 Total CIP revenue excess/deficiency balance by the applicable projected class terms
11 and adjusted for sales tax to derive the CIP per term rates by customer class. Based
12 on actual data through April 2025 and projections through June 2025, the Company
13 projects a total net CIP margin revenue deficiency of \$22,783,798 for the CIP annual
14 period ending June 2025. Projected amounts will be updated for 12-month actuals
15 through June 30th, when the data becomes available.

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

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

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

3 **A.** Yes. The actual number of customers for the GDS customer group shown in column
4 (c) of CIP Schedule TK-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 2024-25
11 CIP Year is provided on CIP Schedule TK-2 for GDS.

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

15 **A.** The weather portion of the CIP is calculated on CIP Schedule TK-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 IIP Annual Filing in BPU Docket No.
19 GR24040281 for the months of October and November 2024 and from the
20 Company's 2024 Base Rate Case for December 2024 forward.

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

23 **A.** CIP Schedule TK-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, 2025 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 TK-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 TK-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 TK-4 and TK-5. The
8 Modified BGSS Savings Test shown on CIP Schedule TK-4 resulted in a deferral of
9 \$431,411 to a future period pending the results of that period's earnings test. This
10 amount resulted from the BGSS Savings detailed on Schedule LJW-14 being less
11 than 75% of the current period margin revenue deficiency. The Variable Margin Test
12 as shown on CIP Schedule TK-5 indicates no disallowance. The \$431,411 deferral
13 amount has been allocated to those customer groups having a Current Period Non-
14 Weather deficiency on CIP Schedule TK-1. This reduces the recoverable amount
15 from these customer groups.

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

17 **A.** Yes.

18 **Q. PLEASE EXPLAIN THE EARNINGS TEST THAT IS APPLICABLE TO**
19 **THE CIP AS SHOWN ON CIP SCHEDULE TK-6.**

20 **A.** The CIP will not operate to cause the Company to earn in excess of its allowed rate
21 of return on common equity of 9.6% plus 50 basis points for any twelve-month period
22 ending June 30th per the EEP-CIP Order. CIP Schedule TK-6 shows the calculation
23 of projected Regulated Jurisdictional Net Income Excess / (Deficiency) for the year
24 ending June 30th as compared to the CIP Margin Revenue Excess / (Deficiency) and

1 the disallowance, if any. For purposes of this calculation, the amounts presented
 2 include ten months of actual income through April 30th and two months of projected
 3 income through June 30th. Projected amounts will be updated for actuals when the
 4 data becomes available.

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

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

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

11 **A.** The following table shows the current and proposed per therm CIP rates⁵ as
 12 calculated on CIP Schedule TK-1:

13

	RDS-NH	RDS-H	SGS	GDS
Current	\$0.1605	\$0.0977	\$0.0170	(\$0.0191)
Proposed	\$0.7071	\$0.0789	\$0.0234	\$0.0046
Increase/(Decrease)	\$0.5466	(\$0.0188)	\$0.0064	\$0.0237

14

15 **IV. TARIFF SHEETS**

16 **Q. WHAT CHANGES TO THE COMPANY’S TARIFF ARE REQUIRED BY**
 17 **THE COMPANY’S FILING?**

18 **A.** Tariff Schedule TK-1 consists of the revised tariff sheet that sets forth the proposed
 19 BGSS-P charge of \$0.6540 per therm, the calculation of which is shown on Mr.
 20 Willey’s Schedule LJW-1. In addition, Tariff Schedule TK-1 includes the revised
 21 tariff sheet that supports the proposed CIP rates. The Company proposes the

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

1 following per therm rates for a Residential Heating customer to be effective on
 2 October 1, 2025:

	Current	Proposed	Increase/(Decrease)
BGSS-P	\$0.5340	\$0.6540	\$0.1200
CIP	\$0.0977	\$0.0789	(\$0.0188)
Total	\$0.6317	\$0.7329	\$0.1012

3

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

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

	June 1, 2025	Proposed	Increase/(Decrease)	Percent Change
BGSS-P			\$12.00	7.6%
CIP			(\$1.88)	(1.2%)
Total	\$158.54	\$168.66	\$10.12	6.4%

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

11 **A.** Yes. Although the Company does not project that it will need to increase its BGSS-
 12 P rate during the BGSS Year, the Company reserves the right, in accordance with its
 13 tariff, to implement increases to the BGSS-P rate of up to 5% of a 100 therm
 14 Residential Heating total bill in December 2025 and February 2026, respectively.

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

1 **A.** The proposed incremental increase to the BGSS-P charge from two such periodic
2 adjustments implemented at the maximum 5% allowed levels in December and
3 February would be \$0.1728 per therm. These changes would increase the monthly
4 bill for a Residential Heating customer consuming 100 therms by \$17.28 from that
5 proposed for October 1st.

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

7 **A.** Yes, it does.

Elizabethtown Gas Company
Statement of Annual Reconciliation of Gas Costs and Recoveries
For the Period October 1, 2024 through September 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
	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	Cumulative (Over)/Under With Unadjusted Balance	
Period	Gas Sendout			Periodic	Monthly	Total						
Under-recovery at October 1, 2024											\$20,362,656 (a)	\$30,205,503
Oct-24	\$9,660,509	\$1,073,782	\$8,586,727	\$3,190,580	\$995,997	\$4,186,577	\$0	\$4,186,577	\$4,400,150	\$24,762,806	\$34,605,653	
Nov-24	\$14,067,411	\$1,906,283	\$12,161,128	\$6,711,474	\$1,849,943	\$8,561,417	\$0	\$8,561,417	\$3,599,711	\$28,362,517	\$38,205,364	
Dec-24	\$23,041,758	\$2,134,061	\$20,907,697	\$16,066,219	\$4,538,067	\$20,604,286	\$0	\$20,604,286	\$303,411	\$28,665,928	\$38,508,775	
Jan-25	\$37,957,048	\$4,583,709	\$33,373,339	\$26,932,387	\$6,842,484	\$33,774,871	\$0	\$33,774,871	(\$401,532)	\$28,264,396	\$38,107,243	
Feb-25	\$25,527,537	\$2,551,849	\$22,975,688	\$25,887,753	\$6,573,124	\$32,460,877	\$0	\$32,460,877	(\$9,485,189)	\$18,779,207	\$28,622,054	
Mar-25	\$18,538,138	\$1,911,926	\$16,626,212	\$20,348,581	\$5,390,225	\$25,738,806	\$0	\$25,738,806	(\$9,112,594)	\$9,666,613	\$19,509,460	
Apr-25	\$12,317,419	\$1,572,028	\$10,745,391	\$12,383,086	\$3,566,541	\$15,949,627	\$0	\$15,949,627	(\$5,204,236)	\$4,462,377	\$14,305,224	
May-25 *	\$11,022,166	\$1,335,957	\$9,686,209	\$7,689,125	\$2,394,454	\$10,083,579	\$0	\$10,083,579	(\$397,370)	\$4,065,007	\$13,907,854	
Jun-25 *	\$8,340,317	\$1,321,058	\$7,019,259	\$3,078,150	\$1,491,401	\$4,569,551	\$0	\$4,569,551	\$2,449,708	\$6,514,715	\$16,357,562	
Jul-25 *	\$8,567,060	\$1,088,926	\$7,478,134	\$3,096,781	\$1,501,335	\$4,598,116	\$0	\$4,598,116	\$2,880,018	\$9,394,733	\$19,237,580	
Aug-25 *	\$8,639,566	\$1,019,863	\$7,619,703	\$3,086,443	\$1,735,222	\$4,821,665	\$0	\$4,821,665	\$2,798,038	\$12,192,771	\$22,035,618	
Sep-25 *	\$8,732,713	\$1,021,433	\$7,711,280	\$3,087,978	\$1,541,253	\$4,629,231	\$0	\$4,629,231	\$3,082,049	\$15,274,820	\$25,117,667	
	<u>\$186,411,642</u>	<u>\$21,520,875</u>	<u>\$164,890,767</u>	<u>\$131,558,557</u>	<u>\$38,420,046</u>	<u>\$169,978,603</u>	<u>\$0</u>	<u>\$169,978,603</u>	<u>(\$5,087,836)</u>			
										Estimated Interest Oct 24 - Sept 25 (Sch TK-6 p1)	\$894,115	\$894,115
										Estimated Interest Expense Oct 24 - Sept 25 if owed to customer (Sch TK-6 p2)	\$0	\$0
										Under-recovery Balance at 9/30/25 with Interest	\$16,168,935	\$26,011,782
										Remaining Sept 24 Under-recovery Balance, ex Interest	\$9,842,847	
										Opening Balance, Sch LJW-3 p1	<u>\$26,011,782</u>	<u>\$26,011,782</u>

* Forecast

(a) The under-recovery balance of \$29,528,542 at 9/30/2024 will be recovered on a straight-line basis over 18 months. Therefore, this balance includes 12/18th's of the 9/30/24 under-recovery plus \$676,961 interest accrued between 12/1/23 through 9/30/24 on the under-recovery balance accumulating during that period.

(b) 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.

Elizabethtown Gas Company
Statement of Combined Gas Sendout
For the Period October 1, 2024 through September 30, 2025

	(1)	(2)	(3=2/1)	(4)	(5)	(6)	(7)	(8=7/6)	(9)	(10)	(11=10/9)
<u>Period</u>	<u>Purchases</u>			<u>Inventory (Dth's)</u>					<u>Sendout</u>		
	<u>Dth's</u>	<u>Amount</u>	<u>Average Rate</u>	<u>Adjustment</u>	<u>Adjusted Beginning</u>	<u>Ending</u>	<u>Ending Amount</u>	<u>Average Rate</u>	<u>Dth's</u>	<u>Amount</u>	<u>Average Rate</u>
Beginning Inventory						8,142,887	\$13,211,170	\$1.6224			
Oct-24	2,390,058	\$11,295,817	\$4.7262	(173)	8,142,714	9,019,007	\$14,846,478	\$1.6461	1,513,938	\$9,660,509	\$6.38105
Nov-24	2,097,006	\$12,434,281	\$5.9295	(113)	9,018,894	8,249,800	\$13,213,348	\$1.6017	2,866,213	\$14,067,411	\$4.90801
Dec-24	4,043,842	\$20,518,033	\$5.0739	(190)	8,249,610	6,530,342	\$10,689,623	\$1.6369	5,763,300	\$23,041,758	\$3.99801
Jan-25	4,978,246	\$34,044,411	\$6.8386	(898)	6,529,444	4,006,124	\$6,776,986	\$1.6917	7,502,464	\$37,957,048	\$5.05928
Feb-25	4,155,409	\$23,097,810	\$5.5585	(121)	4,006,003	2,356,238	\$4,347,259	\$1.8450	5,805,295	\$25,527,537	\$4.39729
Mar-25	2,727,585	\$18,421,750	\$6.7539	(539)	2,355,699	1,609,190	\$4,230,871	\$2.6292	3,474,633	\$18,538,138	\$5.33528
Apr-25	2,900,425	\$15,737,829	\$5.4260	(39)	1,609,151	2,110,789	\$7,651,281	\$3.6248	2,398,826	\$12,317,419	\$5.13477
May-25 *	3,256,281	\$13,961,933	\$4.2877	-	2,110,789	3,351,933	\$10,591,048	\$3.1597	2,015,137	\$11,022,166	\$5.46969
Jun-25 *	2,145,453	\$11,652,285	\$5.4312	-	3,351,933	4,552,777	\$13,903,016	\$3.0537	944,609	\$8,340,317	\$8.82939
Jul-25 *	2,177,534	\$12,422,973	\$5.7051	-	4,552,777	5,793,309	\$17,758,929	\$3.0654	937,002	\$8,567,060	\$9.14305
Aug-25 *	2,210,151	\$12,552,527	\$5.6795	-	5,793,309	7,033,676	\$21,671,890	\$3.0812	969,784	\$8,639,566	\$8.90875
Sep-25 *	2,125,021	\$12,318,990	\$5.7971	-	7,033,676	8,222,096	\$25,258,167	\$3.0720	936,601	\$8,732,713	\$9.32383
	<u>35,207,011</u>	<u>\$198,458,639</u>		<u>(2,073)</u>					<u>35,127,802</u>	<u>\$186,411,642</u>	

* Forecast

**Elizabethtown Gas Company
Statement of Combined Gas Sendout
For the Period October 1, 2024 through September 30, 2025**

	(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-24	2,390,058	\$5,531,164	\$5,764,653	\$2.4119	1,513,938	\$5,531,164	\$4,129,345	\$2.7276
Nov-24	2,097,006	\$5,218,645	\$7,215,636	\$3.4409	2,866,213	\$5,218,645	\$8,848,766	\$3.0873
Dec-24	4,043,842	\$6,272,509	\$14,245,524	\$3.5228	5,763,300	\$6,272,509	\$16,769,249	\$2.9097
Jan-25	4,978,246	\$6,121,847	\$27,922,564	\$5.6089	7,502,464	\$6,121,847	\$31,835,201	\$4.2433
Feb-25	4,155,409	\$5,850,869	\$17,246,941	\$4.1505	5,805,295	\$5,850,869	\$19,676,668	\$3.3894
Mar-25	2,727,585	\$5,989,356	\$12,432,394	\$4.5580	3,474,633	\$5,989,356	\$12,548,782	\$3.6115
Apr-25	2,900,425	\$5,394,469	\$10,343,360	\$3.5662	2,398,826	\$5,394,469	\$6,922,950	\$2.8860
May-25	* 3,256,281	\$6,075,987	\$7,885,946	\$2.4218	2,024,829	\$6,075,987	\$4,946,179	\$2.4428
Jun-25	* 2,145,453	\$5,982,547	\$5,669,738	\$2.6427	953,987	\$5,982,547	\$2,357,770	\$2.4715
Jul-25	* 2,177,534	\$6,078,301	\$6,344,672	\$2.9137	946,694	\$6,078,301	\$2,488,759	\$2.6289
Aug-25	* 2,210,151	\$6,075,987	\$6,476,540	\$2.9304	979,476	\$6,075,987	\$2,563,579	\$2.6173
Sep-25	* 2,125,021	\$6,498,109	\$5,820,881	\$2.7392	945,767	\$6,498,109	\$2,234,604	\$2.3627
	<u>35,207,011</u>	<u>\$71,089,790</u>	<u>\$127,368,849</u>	<u>\$3.6177</u>	<u>35,175,422</u>	<u>\$71,089,790</u>	<u>\$115,321,852</u>	<u>\$3.2785</u>

* Forecast

**Elizabethtown Gas Company
Supplier Refunds
For the Period October 1, 2024 through September 30, 2025**

<u>Period</u>	<u>Suppliers</u>	<u>Docket Number</u>	<u>Refund Amounts</u>	<u>Total</u>
Oct-24	Transcontinental Pipe Line	N/A	\$8,614	\$8,614
Nov-24			\$0	\$0
Dec-24	Transcontinental Pipe Line	RP25-61-000	\$170	\$170
Jan-25	Hartree	N/A	\$14,029	\$14,029
Feb-25			\$0	\$0
Mar-25			\$0	\$0
Apr-25			\$0	\$0
May-25	*		\$0	\$0
Jun-25	*		\$0	\$0
Jul-25	*		\$0	\$0
Aug-25	*		\$0	\$0
Sep-25	*		\$0	\$0
			Total	<u><u>\$22,813</u></u>

* Forecast

**Elizabethtown Gas Company
Off System Sales and Capacity Release Credits
For the Period October 1, 2024 through September 30, 2025**

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-24	197,700	\$3.0237	\$597,779	\$508,112	4,665,609	\$0.1371	\$551,429	\$88,341	\$639,770	\$557,056
Nov-24	75,966	\$15.1331	\$1,149,602	\$977,162	1,836,610	\$0.5929	\$1,065,044	\$23,834	\$1,088,878	\$929,121
Dec-24	494,040	\$4.6006	\$2,272,868	\$1,931,938	599,847	\$0.3888	\$208,616	\$24,629	\$233,245	\$201,953
Jan-25	717,409	\$7.0065	\$5,026,501	\$4,272,526	1,046,498	\$0.3299	\$320,618	\$24,629	\$345,247	\$297,154
Feb-25	460,015	\$5.8328	\$2,683,173	\$2,280,697	976,572	\$0.3226	\$292,832	\$22,245	\$315,077	\$271,152
Mar-25	474,012	\$3.9574	\$1,875,872	\$1,594,491	1,661,919	\$0.2209	\$331,679	\$35,508	\$367,187	\$317,435
Apr-25	818,840	\$1.5015	\$1,229,466	\$1,045,046	2,761,999	\$0.2223	\$579,471	\$34,432	\$613,903	\$526,982
May-25	* 100,000	\$10.2833	\$1,028,333	\$874,083	6,351,125	\$0.0856	\$543,381		\$543,381	\$461,874
Jun-25	* 100,000	\$10.2833	\$1,028,333	\$874,083	6,146,250	\$0.0856	\$525,853		\$525,853	\$446,975
Jul-25	* 100,000	\$10.2833	\$1,028,333	\$874,083	6,351,125	\$0.0398	\$252,756		\$252,756	\$214,843
Aug-25	* 100,000	\$10.2833	\$1,028,333	\$874,083	3,572,545	\$0.0480	\$171,506		\$171,506	\$145,780
Sep-25	* 100,000	\$10.2833	\$1,028,333	\$874,083	3,678,830	\$0.0471	\$173,353		\$173,353	\$147,350
	<u>3,737,982</u>	\$5.3443	<u>\$19,976,926</u>	<u>\$16,980,387</u>	<u>39,648,929</u>	\$0.1329	<u>\$5,016,538</u>	<u>\$253,618</u>	<u>\$5,270,156</u>	<u>\$4,517,675</u>

* Forecast

Elizabethtown Gas Company
Gas Costs Recovered Through Sales
For the Period October 1, 2024 through September 30, 2025

Period	Firm						
	Periodic		Monthly		Total		
	Dth	\$	Dth	\$	Dth	\$	
Oct-24	659,241	\$3,190,580	227,200	\$995,997	886,441	\$4,186,577	
Nov-24	1,340,919	\$6,711,474	409,508	\$1,849,943	1,750,427	\$8,561,417	
Dec-24	3,209,517	\$16,066,219	907,404	\$4,538,067	4,116,921	\$20,604,286	
Jan-25	5,379,125	\$26,932,387	1,240,898	\$6,842,484	6,620,023	\$33,774,871	
Feb-25	5,166,955	\$25,887,753	1,187,122	\$6,573,124	6,354,077	\$32,460,877	
Mar-25	4,061,178	\$20,348,581	935,940	\$5,390,225	4,997,118	\$25,738,806	
Apr-25	2,472,715	\$12,383,086	600,566	\$3,566,541	3,073,281	\$15,949,627	
May-25	*	1,535,369	\$7,689,125	460,472	\$2,394,454	1,995,841	\$10,083,579
Jun-25	*	614,647	\$3,078,150	264,950	\$1,491,401	879,597	\$4,569,551
Jul-25	*	618,367	\$3,096,781	251,227	\$1,501,335	869,594	\$4,598,116
Aug-25	*	616,303	\$3,086,443	286,199	\$1,735,222	902,502	\$4,821,665
Sep-25	*	616,609	\$3,087,978	255,090	\$1,541,253	871,699	\$4,629,231
TOTAL		<u>26,290,945</u>	<u>\$131,558,557</u>	<u>7,026,576</u>	<u>\$38,420,046</u>	<u>33,317,521</u>	<u>\$169,978,603</u>

* Forecast

Elizabethtown Gas Company
Gas Costs Recovered Through Sales
For the Period October 1, 2024 through September 30, 2025

Period	Non-Firm						Total Amount Credited To BGSS		
	IS		CS		CSI			Total	
	Dth	\$	Dth	\$	Dth	\$		Dth	\$
Oct-24	-	\$0	-	\$0	-	\$0	-	\$0	\$4,186,577
Nov-24	-	\$0	-	\$0	-	\$0	-	\$0	\$8,561,417
Dec-24	-	\$0	-	\$0	-	\$0	-	\$0	\$20,604,286
Jan-25	-	\$0	-	\$0	-	\$0	-	\$0	\$33,774,871
Feb-25	-	\$0	-	\$0	-	\$0	-	\$0	\$32,460,877
Mar-25	-	\$0	-	\$0	-	\$0	-	\$0	\$25,738,806
Apr-25	-	\$0	-	\$0	-	\$0	-	\$0	\$15,949,627
May-25 *	0	\$0	-	\$0	0	\$0	-	\$0	\$10,083,579
Jun-25 *	0	\$0	-	\$0	0	\$0	-	\$0	\$4,569,551
Jul-25 *	0	\$0	-	\$0	0	\$0	-	\$0	\$4,598,116
Aug-25 *	0	\$0	-	\$0	0	\$0	-	\$0	\$4,821,665
Sep-25 *	0	\$0	-	\$0	0	\$0	-	\$0	\$4,629,231
TOTAL	-	\$0	-	\$0	-	\$0	-	\$0	\$169,978,603

* 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	0.3583%	\$55,839	\$56,413
Jul-25	* \$14,764,267	\$1,640,475	\$13,123,792	\$13,944,030	0.3583%	\$49,961	\$56,413
Aug-25	* \$13,123,792	\$1,640,475	\$11,483,317	\$12,303,555	0.3583%	\$44,084	\$56,413
Sep-25	* \$11,483,317	<u>\$1,640,470</u>	\$9,842,847	\$10,663,082	0.3583%	<u>\$38,206</u>	<u>\$56,418</u>
		<u>\$19,685,695</u>				<u>\$894,115</u>	<u>\$676,961</u>

* Forecast

(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 is 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

	From BGSS Schedule TK-1		Revised Beginning	Change	Recovery of Principal plus 9-30-24 Interest	Revised Ending	Average Balance	Monthly Interest Rate (a)	Computed Interest (Expense)	Cumulative Computed Interest (Expense)
	Beginning	Ending		BGSS Sch TK-1 Ending less Beginning						
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	\$9,666,613	\$6,900,991	(\$9,112,594)	\$1,696,888	(\$514,715)	\$3,193,138	0.6317%	\$20,171	\$322,487
Apr-25	\$9,666,613	\$4,462,377	(\$514,715)	(\$5,204,236)	\$1,696,888	(\$4,022,063)	(\$2,268,389)	0.6317%	(\$14,329)	\$308,158
May-25	* \$4,462,377	\$4,065,007	(\$4,022,063)	(\$397,370)	\$1,696,888	(\$2,722,545)	(\$3,372,304)	0.6317%	(\$21,303)	\$286,855
Jun-25	* \$4,065,007	\$6,514,715	(\$2,722,545)	\$2,449,708	\$1,696,888	\$1,424,051	(\$649,247)	0.6317%	(\$4,101)	\$282,754
Jul-25	* \$6,514,715	\$9,394,733	\$1,424,051	\$2,880,018	\$1,696,888	\$6,000,957	\$3,712,504	0.6317%	\$23,452	\$306,206
Aug-25	* \$9,394,733	\$12,192,771	\$6,000,957	\$2,798,038	\$1,696,888	\$10,495,883	\$8,248,420	0.6317%	\$52,105	\$358,311
Sep-25	* \$12,192,771	\$15,274,820	\$10,495,883	\$3,082,049	\$1,696,888	\$15,274,820	\$12,885,352	0.6317%	\$81,397	\$439,708
						<u>\$20,362,656</u>				

* Forecast

(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
6	Remaining Months of Principal being Recovered

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	0.3583%	\$32,328	\$149,019
Nov-25	*	\$8,202,372	\$1,640,475	\$6,561,897	\$7,382,135	0.3583%	\$26,450	\$149,019
Dec-25	*	\$6,561,897	\$1,640,475	\$4,921,422	\$5,741,660	0.3583%	\$20,572	\$149,019
Jan-26	*	\$4,921,422	\$1,640,475	\$3,280,947	\$4,101,185	0.3583%	\$14,695	\$149,019
Feb-26	*	\$3,280,947	\$1,640,475	\$1,640,472	\$2,460,710	0.3583%	\$8,817	\$149,019
Mar-26	*	\$1,640,472	\$1,640,472	\$0	\$820,236	0.3583%	\$2,939	\$149,020
Apr-26								
May-26								
Jun-26								
Jul-26								
Aug-26								
Sep-26								
			<u>\$9,842,847</u>				<u>\$105,801</u>	<u>\$894,115</u>

* Forecast

(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
Statement of Injections and Withdrawals - Natural Gas Inventory
For the Period October 1, 2024 through September 30, 2025

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									8,042,125	\$12,784,017
Oct-24	976,154	\$1,807,391	(173)	8,041,952	8,922,148	96,131	\$1.61798	\$155,538	8,922,148	\$14,435,870
Nov-24	52,535	(\$398,533)	(113)	8,922,035	8,088,627	886,056	\$1.56410	\$1,385,884	8,088,627	\$12,651,453
Dec-24	145,762	\$556,508	(190)	8,088,437	6,416,144	1,818,245	\$1.60400	\$2,916,465	6,416,144	\$10,291,496
Jan-25	61,369	\$239,599	(898)	6,415,246	3,875,994	2,601,519	\$1.62579	\$4,229,531	3,875,994	\$6,301,564
Feb-25	101,027	\$489,713	(121)	3,875,873	2,196,999	1,780,022	\$1.70763	\$3,039,617	2,196,999	\$3,751,660
Mar-25	157,938	\$596,186	(539)	2,196,460	1,474,623	880,314	\$1.84627	\$1,625,296	1,474,623	\$2,722,550
Apr-25	610,335	\$1,948,025	(39)	1,474,584	1,948,816	136,142	\$2.24013	\$304,976	1,948,816	\$4,365,599
May-25	* 1,245,082	\$2,954,082	-	1,948,816	3,193,898	-	\$2.29177	\$0	3,193,898	\$7,319,681
Jun-25	* 1,204,917	\$3,326,776	-	3,193,898	4,398,815	-	\$2.42030	\$0	4,398,815	\$10,646,457
Jul-25	* 1,245,082	\$3,872,454	-	4,398,815	5,643,897	-	\$2.57250	\$0	5,643,897	\$14,518,911
Aug-25	* 1,245,082	\$3,930,101	-	5,643,897	6,888,979	-	\$2.67805	\$0	6,888,979	\$18,449,012
Sep-25	* 1,193,086	\$3,603,239	-	6,888,979	8,082,065	-	\$2.72854	\$0	8,082,065	\$22,052,251

* Forecast

Elizabethtown Gas Company
Statement of Injections and Withdrawals - LNG Inventory
For the Period October 1, 2024 through September 30, 2025

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								100,762	\$427,152
Oct-24	-	\$0	100,762	96,859	3,903	\$4.23922	\$16,545	96,859	\$410,607
Nov-24	67,572	\$162,646	96,859	161,173	3,258	\$3.48628	\$11,359	161,173	\$561,894
Dec-24	-	\$0	161,173	114,198	46,975	\$3.48628	\$163,768	114,198	\$398,126
Jan-25	22,419	\$100,995	114,198	130,130	6,487	\$3.65343	\$23,700	130,130	\$475,421
Feb-25	32,216	\$131,799	130,130	159,239	3,107	\$3.74028	\$11,622	159,239	\$595,598
Mar-25	-	\$0	159,239	134,567	24,672	\$3.74028	\$92,280	134,567	\$503,318
Apr-25	31,081	\$98,884	134,567	161,973	3,675	\$3.63543	\$13,360	161,973	\$588,842
May-25	*	\$0	161,973	158,035	3,938	\$3.63543	\$14,315	158,035	\$574,527
Jun-25	*	\$0	158,035	153,962	4,073	\$3.63544	\$14,808	153,962	\$559,719
Jul-25	*	\$0	153,962	149,412	4,550	\$3.63544	\$16,541	149,412	\$543,178
Aug-25	*	\$0	149,412	144,697	4,715	\$3.63544	\$17,140	144,697	\$526,038
Sep-25	*	\$0	144,697	140,031	4,666	\$3.63545	\$16,963	140,031	\$509,075

* 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, 2024 through September 30, 2025**

Service Class	Dates Curtailed (Date Off - Date On)	Number of Customers	Reason
IS, CS & CSI	None		

Elizabethtown Gas Company

**Actual Peak Day Demand and Supply
November 2022 through March 2025**

Year	Date	Temp.	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)		
2022-2023	1	24-Dec-22	15	347,797	8,852	0	77,284	433,933	433,933	101,853	190,323	38,950	16,671	0	0	86,136
	2	3-Feb-23	16	332,132	8,425	0	72,417	412,974	412,974	87,285	227,770	0	7,277	0	9,800	80,842
	3	23-Dec-22	19	306,937	7,737	0	64,608	379,282	379,282	103,621	178,834	24,293	189	0	0	72,345
	4	25-Dec-22	23	283,724	7,267	0	65,210	356,201	356,201	82,590	166,920	34,139	75	0	0	72,477
	5	4-Feb-23	24	278,117	7,249	0	69,978	355,344	355,344	96,772	181,263	0	82	0	0	77,227
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

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-2024	477,071	990,000
Nov-2024	1,999,829	670,000
Dec-2024	3,804,848	1,000,000
Jan-2025	5,365,493	1,300,000
Feb-2025	5,245,453	1,520,000
Mar-2025	4,450,079	1,590,000
Apr-2025	3,141,840	2,200,000
May-2025	1,732,706	1,420,000
Jun-2025	865,147	1,040,000
Jul-2025	641,814	950,000
Aug-2025	586,743	920,000
Sep-2025	717,200	990,000
	29,028,223	14,590,000

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")

CIP Schedule TK-1
10+2

Calculation of the CIP Rates
Proposed Rates - October 1, 2025

	RDS-NH	RDS-H	SGS	GDS	Total
1 Non-Weather:					
Current Period - Margin Revenue Excess / (Deficiency), (TK-2)	(\$2,111,489)	(\$7,164,083)	\$229,003	\$1,469,346	(\$7,577,223)
Prior Year Non-Weather Test Deferral Carry Forward, if applicable	\$0	\$0	\$0	\$0	\$0
Current Period - Margin Revenue Excess / (Deficiency), (TK-2)	(\$2,111,489)	(\$7,164,083)	\$229,003	\$1,469,346	(\$7,577,223)
Greater of the BGSS or Variable Test Deferral, if applicable (TK-4 or TK-5)	\$98,206	\$333,205	\$0	\$0	\$431,411
Total Non-Weather	(\$2,013,283)	(\$6,830,878)	\$229,003	\$1,469,346	(\$7,145,812)
2 Weather: Current Period - Margin Revenue Excess / (Deficiency), (TK-2)	(\$285,793)	(\$9,703,997)	(\$766,446)	(\$2,234,388)	(\$12,990,624)
3 Total Current Year Weather and Non-Weather, pre ROE disallowance if any (L1+L2)	(\$2,299,076)	(\$16,534,875)	(\$537,443)	(\$765,042)	(\$20,136,436)
4 Current Year ROE Earnings Test Disallowance, if applicable (TK-6)	\$0	\$0	\$0	\$0	\$0
5 Current Year Total (L3+L4)	(\$2,299,076)	(\$16,534,875)	(\$537,443)	(\$765,042)	(\$20,136,436)
6 Prior Year Recovery / (Refund) Results:					
Prior Period - True-Up Balance, Excess / (Deficient), (TK-2)	(\$1,141,760)	(\$23,242,932)	(\$412,284)	\$2,255,232	(\$22,541,744)
Current Period Recovered / (Refunded), (TK-2)	\$553,929	\$21,407,350	\$397,346	(\$2,032,832)	\$20,325,793
Prior Year Excess / (Deficiency) Balances Carry Over	(\$587,831)	(\$1,835,582)	(\$14,938)	\$222,400	(\$2,215,951)
7 Total CIP Revenue Excess / (Deficiency) Balance (L5+L6)	(\$2,886,907)	(\$18,370,457)	(\$552,381)	(\$542,642)	(\$22,352,387)
8 Projected Normalized Sales and Services (Forecast Sch. TK-1 CIP)	4,352,769	248,307,994	25,214,428	125,928,160	therms
9 CIP Charge - Recoverable / (Credit - Refundable) Rate, before tax $\frac{\text{rate sign multiplier}}{(L7/L8)*-1}$	\$0.6632	\$0.0740	\$0.0219	\$0.0043	/therm
10 Plus Sales Tax	6.625%	\$0.0049	\$0.0015	\$0.0003	
11 CIP Charge - Recoverable / (Credit - Refundable) Rate (L9+L10)	\$0.7071	\$0.0789	\$0.0234	\$0.0046	/therm

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 TK-2
Consisting of 4 pages
10+2

a	b	c	d	e=c/d	f	g=e-f	h	i=d*g*h	Break Out of Total Margin:		m	n=prior+i+m
									TK-3 Weather Excess / (Deficiency) j	Non-Weather Excess / (Deficiency) k=i-j		
Accounting Therms	Customer Count	Use Per Cust. (UPC)	Base Use Per Cust. (BUC)	Therm Excess/ (Deficiency)	Pre-Tax Margin Distribution & IIP Rates	Total Margin Excess/ (Deficiency)			Current Period Recovery (Refund) **	Balance Excess/ (Deficiency)		
<u>Beginning Balance >>></u>												(\$1,141,760)
Jul-24	184,691	30,389	6.1	9.2	(3.1)	\$0.5766	(\$54,319)			(\$54,319)	\$2,881	(\$1,193,198)
Aug-24	93,092	30,394	3.1	8.4	(5.3)	\$0.5766	(\$92,883)			(\$92,883)	\$2,821	(\$1,283,260)
Sep-24	231,492	30,379	7.6	9.3	(1.7)	\$0.5766	(\$29,778)			(\$29,778)	\$2,928	(\$1,310,110)
Oct-24	304,157	30,377	10.0	14.0	(4.0)	\$0.5929	(\$72,042)	(\$45,651)		(\$26,391)	\$16,877	(\$1,365,275)
Nov-24	350,036	29,418	11.9	25.1	(13.2)	\$0.5929	(\$230,234)	(\$76,359)		(\$153,875)	\$46,840	(\$1,548,669)
Dec-24	558,202	29,430	19.0	30.3	(11.3)	\$0.6720	(\$223,480)	\$7,465		(\$230,945)	\$67,806	(\$1,704,343)
Jan-25	753,835	29,368	25.7	40.3	(14.6)	\$0.6720	(\$288,135)	\$28,341		(\$316,476)	\$107,473	(\$1,885,005)
Feb-25	597,621	29,304	20.4	40.8	(20.4)	\$0.6720	(\$401,723)	(\$25,190)		(\$376,533)	\$98,669	(\$2,188,059)
Mar-25	416,694	29,234	14.3	37.6	(23.3)	\$0.6720	(\$457,734)	(\$132,703)		(\$325,031)	\$81,146	(\$2,564,647)
Apr-25	333,583	29,177	11.4	28.5	(17.1)	\$0.6720	(\$335,279)	(\$41,696)		(\$293,583)	\$56,646	(\$2,843,280)
May-25	* 276,181	29,178	9.5	15.7	(6.2)	\$0.6720	(\$121,567)	\$0		(\$121,567)	\$41,565	(\$2,923,282)
Jun-25	* 187,890	29,150	6.4	11.0	(4.6)	\$0.6720	(\$90,108)			(\$90,108)	\$28,277	(\$2,985,113)
Total	4,287,474		145.4	270.2	(124.8)		(\$2,397,282)	(\$285,793)	(\$2,111,489)		\$553,929	(\$2,985,113)

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 TK-2
Consisting of 4 pages
10+2

a	b	Accounting Therms c	Customer Count d	Use Per Cust. (UPC) e=c/d	Base Use Per Cust. (BUC) f	Therm Excess/ (Deficiency) g=e-f	Pre-Tax Margin Distribution & IIP Rates h	Total Margin Excess/ (Deficiency) i=d*g*h	Break Out of Total Margin:		Current Period Recovery (Refund) ** m	Balance Excess/ (Deficiency) n=prior+i+m	
									TK-3 Weather Excess / (Deficiency) j	Non-Weather Excess / (Deficiency) k=i-j			
Beginning Balance >>>												(\$23,242,932)	
Jul-24		4,120,261	261,469	15.8	19.8	(4.0)	\$0.5766	(\$603,052)			(\$603,052)	\$372,107	(\$23,473,877)
Aug-24		2,109,096	261,400	8.1	18.6	(10.5)	\$0.5766	(\$1,582,594)			(\$1,582,594)	\$343,162	(\$24,713,309)
Sep-24		5,890,322	261,614	22.5	22.0	0.5	\$0.5766	\$75,423			\$75,423	\$375,410	(\$24,262,476)
Oct-24		11,372,373	262,273	43.4	45.2	(1.8)	\$0.5929	(\$279,903)	(\$1,550,056)		\$1,270,153	\$510,343	(\$24,032,036)
Nov-24		20,526,577	263,893	77.8	109.9	(32.1)	\$0.5929	(\$5,022,435)	(\$2,592,735)		(\$2,429,700)	\$1,127,238	(\$27,927,233)
Dec-24		39,551,325	264,423	149.6	130.8	18.8	\$0.6720	\$3,340,614	\$253,468		\$3,087,146	\$2,677,160	(\$21,909,459)
Jan-25		54,215,165	264,994	204.6	174.5	30.1	\$0.6720	\$5,360,087	\$962,294		\$4,397,793	\$4,462,576	(\$12,086,796)
Feb-25		41,473,019	265,601	156.1	176.0	(19.9)	\$0.6720	(\$3,551,829)	(\$855,327)		(\$2,696,502)	\$4,283,643	(\$11,354,982)
Mar-25		26,342,768	266,009	99.0	142.8	(43.8)	\$0.6720	(\$7,829,603)	(\$4,505,868)		(\$3,323,735)	\$3,379,411	(\$15,805,174)
Apr-25		16,677,914	266,023	62.7	104.8	(42.1)	\$0.6720	(\$7,526,110)	(\$1,415,773)		(\$6,110,337)	\$2,070,779	(\$21,260,505)
May-25	*	14,114,862	266,281	53.0	46.8	6.2	\$0.6720	\$1,109,433	\$0		\$1,109,433	\$1,292,921	(\$18,858,151)
Jun-25	*	5,596,066	266,452	21.0	23.0	(2.0)	\$0.6720	(\$358,111)			(\$358,111)	\$512,600	(\$18,703,662)
Total		<u>241,989,748</u>		<u>913.6</u>	<u>1,014.2</u>	<u>(100.6)</u>		<u>(\$16,868,080)</u>	<u>(\$9,703,997)</u>	<u>(\$7,164,083)</u>		<u>\$21,407,350</u>	<u>(\$18,703,662)</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 TK-2
Consisting of 4 pages
10+2

a	b	Accounting Therms c	Customer Count d	Use Per Cust. (UPC) e=c/d	Base Use Per Cust. (BUC) f	Therm Excess/ (Deficiency) g=e-f	Pre-Tax Margin Distribution & IIP Rates h	Total Margin Excess/ (Deficiency) i=d*g*h	Break Out of Total Margin:		Current Period Recovery (Refund) ** m	Balance Excess/ (Deficiency) n=prior+i+m	
									TK-3 Weather Excess / (Deficiency) j	Non-Weather Excess / (Deficiency) k=i-j			
Beginning Balance >>>												(\$412,284)	
Jul-24		344,682	17,227	20.0	23.8	(3.8)	\$0.4593	(\$30,067)			(\$30,067)	\$7,225	(\$435,126)
Aug-24		187,757	17,139	11.0	23.9	(12.9)	\$0.4593	(\$101,548)			(\$101,548)	\$7,507	(\$529,167)
Sep-24		493,783	17,069	28.9	23.9	5.0	\$0.4593	\$39,199			\$39,199	\$7,808	(\$482,160)
Oct-24		976,884	17,140	57.0	60.5	(3.5)	\$0.4768	(\$28,603)	(\$122,427)		\$93,824	\$9,093	(\$501,670)
Nov-24		1,979,150	17,247	114.8	122.9	(8.1)	\$0.4768	(\$66,609)	(\$204,781)		\$138,172	\$16,759	(\$551,520)
Dec-24		4,211,454	17,375	242.4	201.0	41.4	\$0.5391	\$387,788	\$20,020		\$367,768	\$49,061	(\$114,671)
Jan-25		6,260,747	17,484	358.1	284.0	74.1	\$0.5391	\$698,439	\$76,004		\$622,435	\$87,345	\$671,113
Feb-25		4,750,957	17,503	271.4	292.2	(20.8)	\$0.5391	(\$196,266)	(\$67,556)		(\$128,710)	\$84,744	\$559,591
Mar-25		2,840,684	17,489	162.4	231.6	(69.2)	\$0.5391	(\$652,440)	(\$355,885)		(\$296,555)	\$64,280	(\$28,569)
Apr-25		1,533,219	17,385	88.2	156.9	(68.7)	\$0.5391	(\$643,874)	(\$111,821)		(\$532,053)	\$35,667	(\$636,776)
May-25	*	1,242,428	17,467	71.1	60.0	11.1	\$0.5391	\$104,523	\$0		\$104,523	\$19,755	(\$512,498)
Jun-25	*	509,547	17,453	29.2	34.3	(5.1)	\$0.5391	(\$47,985)			(\$47,985)	\$8,102	(\$552,381)
Total		25,331,292		1,454.5	1,515.0	(60.5)		(\$537,443)	(\$766,446)	\$229,003		\$397,346	(\$552,381)

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 TK-2
Consisting of 4 pages
10+2

a	b	Accounting Therms c	Customer Count *** d	Use Per Cust. (UPC) e=c/d	Base Use Per Cust. (BUC) f	Therm Excess/ (Deficiency) g=e-f	Pre-Tax Margin Distribution & IIP Rates h	Total Margin Excess/ (Deficiency) i=d*g*h	Break Out of Total Margin:		Current Period Recovery (Refund) ** m	Balance Excess/ (Deficiency) n=prior+i+m
									TK-3 Weather Excess / (Deficiency) j	Non-Weather Excess / (Deficiency) k=i-j		
<u>Beginning Balance >>></u>												\$2,255,232
Jul-24		3,354,266	6,510	515.2	511.0	4.2	\$0.2973	\$8,129		\$8,129	(\$23,471)	\$2,239,890
Aug-24		2,086,986	6,511	320.5	512.3	(191.8)	\$0.2973	(\$371,271)		(\$371,271)	(\$24,844)	\$1,843,775
Sep-24		4,287,180	6,523	657.2	512.7	144.5	\$0.2973	\$280,227		\$280,227	(\$26,546)	\$2,097,456
Oct-24		6,466,864	6,564	985.2	980.5	4.7	\$0.3101	\$9,567	(\$356,907)	\$366,474	(\$73,065)	\$2,033,958
Nov-24		10,822,371	6,589	1,642.5	1,767.1	(124.6)	\$0.3101	(\$254,589)	(\$596,988)	\$342,399	(\$151,979)	\$1,627,390
Dec-24		18,945,186	6,628	2,858.4	2,542.4	316.0	\$0.3370	\$705,829	\$58,362	\$647,467	(\$290,316)	\$2,042,903
Jan-25		23,636,801	6,658	3,550.1	3,077.6	472.5	\$0.3370	\$1,060,170	\$221,572	\$838,598	(\$393,473)	\$2,709,600
Feb-25		19,436,578	6,665	2,916.2	3,005.4	(89.2)	\$0.3370	(\$200,353)	(\$196,943)	(\$3,410)	(\$370,617)	\$2,138,630
Mar-25		13,361,480	6,677	2,001.1	2,555.3	(554.2)	\$0.3370	(\$1,247,033)	(\$1,037,496)	(\$209,537)	(\$289,996)	\$601,601
Apr-25		9,150,016	6,670	1,371.8	1,863.7	(491.9)	\$0.3370	(\$1,105,688)	(\$325,988)	(\$779,700)	(\$194,160)	(\$698,247)
May-25	*	7,116,905	6,690	1,063.8	875.0	188.8	\$0.3370	\$425,655	\$0	\$425,655	(\$127,393)	(\$399,985)
Jun-25	*	3,741,476	6,704	558.1	591.6	(33.5)	\$0.3370	(\$75,685)		(\$75,685)	(\$66,972)	(\$542,642)
Total		<u>122,406,109</u>		<u>18,440.1</u>	<u>18,794.6</u>	<u>(354.5)</u>		<u>(\$765,042)</u>	<u>(\$2,234,388)</u>	<u>\$1,469,346</u>	<u>(\$2,032,832)</u>	<u>(\$542,642)</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.

*** 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:

	Customers Above 5,400 CFH CFH	Count	Equivalent GDS Customers CFH Divisor	Customers	Monthly Addition	Cumulative Adjustment	
Prior Year End						0	
Jul-24	0	0	2,700	0	0	0	
Aug-24	0	0	2,700	0	0	0	
Sep-24	41,837	5	2,700	15	10	10	First Time Adjusting Data from January 24 Through September 24
Oct-24	0	0	2,700	0	0	10	
Nov-24	0	0	2,700	0	0	10	
Dec-24	33,057	4	2,700	12	8	8	Re-set for rate case to remove customers included in test year
Jan-25	0	0	2,700	0	0	8	
Feb-25	0	0	2,700	0	0	8	
Mar-25	0	0	2,700	0	0	8	
Apr-25	0	0	2,700	0	0	8	
May-25			2,700	0	0	8	
Jun-25			2,700	0	0	8	

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

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

Month	Actual	Normal ^(a)	% (Warmer)		Season %	Degree Day Deadband		Degree Day	Variance	Margin Revenue Factor ^(c)	Margin Revenue	Allocation All Months - per 2024 Rate Case, Distribution Rate Revenues May - October.			
	Calendar Degree	Calendar Degree	/ Colder	/ Colder	/ Colder	Day	Days	Consumption			Excess /	RDS-NH	RDS-H	SGS	GDS
	Days	Days	Normal	Normal	Normal	Deadband *	After	Factor ^(b)	in Therms	(Deficiency)	2.2%	74.7%	5.9%	17.2%	
Oct-24	137	201	(64)	(31.8%)	(31.8%)	0	(64)	63,975	(4,094,400)	\$0.5068	(\$2,075,042)	(\$45,651)	(\$1,550,056)	(\$122,427)	(\$356,907)
Nov	412	514	(102)	(19.8%)	(23.2%)	0	(102)	67,143	(6,848,586)	\$0.5068	(\$3,470,863)	(\$76,359)	(\$2,592,735)	(\$204,781)	(\$596,988)
Dec	818	810	8	1.0%	(10.4%)	0	8	74,990	599,920	\$0.5656	\$339,315	\$7,465	\$253,468	\$20,020	\$58,362
Jan-25	1,036	1,005	31	3.1%	(5.0%)	0	31	73,471	2,277,601	\$0.5656	\$1,288,211	\$28,341	\$962,294	\$76,004	\$221,572
Feb	814	842	(28)	(3.3%)	(4.6%)	0	(28)	72,301	(2,024,428)	\$0.5656	(\$1,145,016)	(\$25,190)	(\$855,327)	(\$67,556)	(\$196,943)
Mar	526	683	(157)	(23.0%)	(7.7%)	0	(157)	67,928	(10,664,696)	\$0.5656	(\$6,031,952)	(\$132,703)	(\$4,505,868)	(\$355,885)	(\$1,037,496)
Apr	285	342	(57)	(16.7%)	(8.4%)	0	(57)	58,788	(3,350,916)	\$0.5656	(\$1,895,278)	(\$41,696)	(\$1,415,773)	(\$111,821)	(\$325,988)
May	43	43	0	0.0%	(8.3%)	0	0	134,364	0	\$0.5656	\$0	\$0	\$0	\$0	\$0
Total	4,071	4,440	(369)			0	(369)		(24,105,505)		(\$12,990,625)	(\$285,793)	(\$9,703,997)	(\$766,446)	(\$2,234,388)

(a) Degree Days as set forth in Tariff.

(b) Degree Day Consumption Factor from the prior year calculation on Sch. TK-3 Weather Thms-HDDs. the May Number of Customers on tab TK-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 2025 through May 2026

<u>Month</u>	<u>Normalized Projected Heat Load (1) (therms)</u>	<u>Base Number of Customers (2)</u>	<u>Therms Per Customer</u>	<u>Number of Customers (3)</u>	<u>Annualized Projected Heat Load (therms)</u>	<u>Normal HDDs (4)</u>	<u>Annualized Consumption Therms Per HDD</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-25	12,586,818	293,159	42.93512	319,616	13,722,751	201	68,272
Nov	32,226,642	293,834	109.67635	319,616	35,054,316	514	68,199
Dec	57,214,418	294,633	194.18876	319,616	62,065,835	810	76,624
Jan-26	68,077,503	295,059	230.72505	319,616	73,743,418	1,005	73,377
Feb	56,372,689	295,322	190.88550	319,616	61,010,060	842	72,459
Mar	44,032,417	295,477	149.02147	319,616	47,629,646	683	69,736
Apr	18,674,159	295,126	63.27521	319,616	20,223,770	342	59,134
May	6,513,470	294,483	22.11832	319,616	7,069,369	43	164,404
						<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 TK-4
10+2**

**BGSS Savings Test
Applicable to Non-Weather Margin Revenue Deficiencies**

	<u>Total</u>
Source Schedule LJW-18 * -1	
Category 1 BGSS Savings permanent releases	(\$5,044,300)
Category 2 BGSS Savings terminations and long term releases	<u>(\$315,059)</u>
Total BGSS Savings	<u><u>(\$5,359,359)</u></u>
Non-Weather: Current Period - Margin Revenue Excess / (Deficiency), (TK-1)	(\$7,577,223)
BGSS Saving per 75% Factor:	75%
75% of Non-Weather Current Period - Margin Revenue Excess / (Deficiency)	<u><u>(\$5,682,917)</u></u>
Current Period Deficiency in excess of BGSS Savings, if any	\$323,558
BGSS Saving per 75% Factor:	75%
BGSS Savings Test, applicable for Deficiency Only Grossed up by % Factor*	<u><u>\$431,411</u></u>

*Deferral when earnings test is a deficiency on CIP Schedule TK-6; Disallowance when earnings test is an excess.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")

Variable Margin Test Per Tariff Base Use per Customer at Pre-Tax Margin Rates
Applicable to Non-Weather Margin Revenue Deficiencies

	RDS-NH	RDS-H	SGS	GDS	Total
Variable Margins = customer count *tariff BUC * pre-tax margin rates:					
Jul-24	\$161,205	\$2,985,108	\$188,314	\$989,001	\$4,323,628
Aug-24	\$147,212	\$2,803,452	\$188,139	\$991,670	\$4,130,473
Sep-24	\$162,904	\$3,318,626	\$187,371	\$994,273	\$4,663,174
Oct-24	\$252,147	\$7,028,675	\$494,427	\$1,995,804	\$9,771,053
Nov-24	\$437,792	\$17,195,191	\$1,010,652	\$3,610,625	\$22,254,260
Dec-24	\$599,242	\$23,242,147	\$1,882,739	\$5,678,796	\$31,402,924
Jan-25	\$795,332	\$31,074,256	\$2,676,877	\$6,905,353	\$41,451,818
Feb-25	\$803,445	\$31,413,161	\$2,757,160	\$6,750,444	\$41,724,210
Mar-25	\$738,661	\$25,526,649	\$2,183,599	\$5,749,806	\$34,198,715
Apr-25	\$558,798	\$18,734,829	\$1,470,507	\$4,189,206	\$24,953,340
May-25	\$307,840	\$8,374,431	\$564,988	\$1,972,714	\$11,219,973
Jun-25	\$215,477	\$4,118,282	\$322,726	\$1,336,571	\$5,993,056
Total	\$5,180,055	\$175,814,807	\$13,927,499	\$41,164,263	\$236,086,624
Deferral Allocation %'s, if any	2.2%	74.5%	5.9%	17.4%	
Margin Revenue Test Variable, Percentage Cap:					(6.50%)
Margin Revenue Test Recovery Cap, on Non-Weather CIP Deficiency					(\$15,345,631)
Non-Weather: Current Period - Margin Revenue (Deficiency Only), (TK-1)					(\$7,577,223)
Margin Revenue Test Deferral, if applicable deferred for future recovery.					\$0
Allocation of Variable Test Deferral to a future Period, if any:	\$0	\$0	\$0	\$0	\$0

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

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Earnings Test
Actual / Estimate
July-24 Through June-25

1 <u>Regulated Jurisdictional Net Income Excess / (Deficiency):</u>			
Net Income (including Booked CIP margin revenue, net of tax)			\$90,103,738
less: non-recurring items, income / (loss) net of tax (1)			\$3,475,750
add-back: CIP Booked Accrual for Margin Revenue per (Deficiency) net of tax			<u>(\$14,476,084)</u>
Net Income after adjustments			\$72,151,904
2 Less:			
Non-firm Sales & Transportation margins, net of tax			\$111,217
Off-system Sales & Capacity Release, net of tax			\$2,605,734
Energy Efficiency Program margins, net of tax			<u>\$5,131,252</u>
			\$7,848,203
3 Regulated Jurisdictional Net Income			\$64,303,701
4 Equity Balances, per rate case methodology:			
	<u>June-24</u>	<u>June-25</u>	Average
Rate Base	\$1,818,873,251	\$1,983,704,923	\$1,901,289,087
Equity %			55.00%
Average Equity			<u>\$1,045,708,998</u>
5 Rate Case Return on Equity plus 50 basis points		9.60%	<u>10.10%</u>
6 Allowed Return (L4*L5)			<u>\$105,616,609</u>
7 Regulated Jurisdictional Net Income Excess / (Deficiency) (L3-L6)			<u><u>(\$41,312,908)</u></u>
<u>Net Booked CIP Margin Revenue (Deficiency):</u>			
8 Total of RDS, SGS & GDS Margin Revenues			(\$20,136,436)
9 Less: Corporate Business Tax		9.0%	(\$1,812,279)
10 Federal Income Tax		21.0%	<u>(\$3,848,073)</u>
11 Net CIP Margin Revenue (Deficiency) (L8-L9-L10)			<u><u>(\$14,476,084)</u></u>
<u>Revenue Disallowance:</u>			
12 Net Income Disallowance, (L7-L11) (Occurs when a Deficiency on L11 exceeds a Deficiency on L7.)			\$0
13 Tax Gross Up Factor			28.11%
14 Grossed Up Net Income Disallowance, (L12/(1-L13))			<u>\$0</u>
15 CIP Revenue Disallowance, (smaller of absolute (L8 and L14))			<u><u>\$0</u></u>

(1) Uncollectible reserve adjustment in December 2024.

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

<u>Line No.</u>	<u>June-24</u>	<u>10+2 June-25</u>	
1	Utility Plant In Service	\$2,506,307,956	\$2,712,685,266
2	Accumulated Depreciation, Utility Retirement WIP	(\$408,139,831)	(\$430,761,695)
3	Acquisition Adjustment	(\$160,000,000)	(\$160,000,000)
4	Amortization of Acquisition Adjustment	\$73,999,982	\$89,999,979
5	Net Utility Plant	\$2,012,168,107	\$2,211,923,550
6			
7	Pension/OPEB	\$21,246,383	\$18,155,742
8	Cash Working Capital ⁽¹⁾	\$28,234,763	\$44,611,929
9	Inventories ⁽²⁾		
10	Natural Gas Stored Underground and LNG	\$10,666,780	\$8,187,229
11	Materials & Supplies incl. Fleet Fuel and Propane Inv.	\$436,453	\$413,563
12	Customer Deposits ⁽²⁾	(\$4,967,643)	(\$4,918,946)
13	Customer Advances ⁽²⁾	(\$1,667,035)	(\$1,706,190)
14	Deferred Income Taxes:		\$0
15	Excess Protected ADIT	(\$75,581,450)	(\$74,284,554)
16	Federal Income Tax	(\$116,701,598)	(\$148,663,288)
17	NJ CBT	(\$54,961,509)	(\$70,014,112)
18	Consolidated Tax Adjustment ⁽¹⁾	\$0	\$0
19			
20	Total Rate Base	\$1,818,873,251	\$1,983,704,923

⁽¹⁾ June 2024 Equals the approved level in Docket No. GR21121254.
June 2025 Equals the approved level in 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, 2024	\$0.4835	\$0.5042
July 1, 2024	\$0.4983	\$0.5042
August 1, 2024	\$0.4199	\$0.5042
September 1, 2024	\$0.4224	\$0.5042
October 1, 2024	\$0.4910	\$0.5340
November 1, 2024	\$0.4650	\$0.5340
December 1, 2024	\$0.5828	\$0.5340
January 1, 2025	\$0.5919	\$0.5340
February 1, 2025	\$0.5941	\$0.5340
March 1, 2025	\$0.6344	\$0.5340
April 1, 2025	\$0.6391	\$0.5340
May 1, 2025	\$0.5545	\$0.5340
June 1, 2025	\$0.5582	\$0.5340
July 1, 2025	*	\$0.5340
August 1, 2025	*	\$0.5340
September 1, 2025	*	\$0.5340
October 1, 2025	*	\$0.6540

* To be determined

Date of Issue: ~~May 29, 2025xxx1~~

Effective: Service Rendered
 on and after ~~June 1, 2025xxx2~~

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, 2003xxx3~~ in Docket No. ~~GX01050304xxx4~~

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 Non-Heat	RDS Heat	SGS	GDS
\$ 0.4605 <u>7071</u> per therm	\$ 0.0977 <u>0789</u> per therm	\$ 0.0470 <u>0234</u> per therm	(\$0.0494) <u>0046</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: ~~April 29, 2025~~xxx1

Effective: Service Rendered
on and after ~~May 1, 2025~~xxx2

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

Filed Pursuant to Order of the Board of Public Utilities
Dated ~~April 23, 2025~~xxx3 in Docket No. ~~GR24060371~~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 \$0.6540 per therm.¹ Schedules LJW-1 through LJW-
4 17 and LJW-19 provide support for the Company’s BGSS filing. My testimony
5 also provides support for the capacity cost component (“CCC-M”) charge used in
6 setting the Monthly Basic Gas Supply Service (“BGSS-M”) rates charged to our
7 large commercial and industrial sales customers. The Company proposes to
8 establish a new CCC-M charge at \$0.2274 per therm, excluding taxes, effective
9 October 1, 2025. Schedule LJW-18 provides support for the BGSS Savings Test
10 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, 2025 through September 30,
17 2026. 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 2022 through
21 October 2030. 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 30,2026. 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 TK-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 2024 through April 2025.
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 **Q. PLEASE EXPLAIN HOW THE COMPANY RECOVERS GAS COSTS**
19 **THROUGH THE BGSS CLAUSE.**

20 **A.** The Company recovers gas costs from its residential, small commercial and
21 gaslight sales customers through the BGSS-P rate, which is established in this
22 proceeding. The Company recovers gas costs from its large commercial, industrial
23 and electric generation customers through its BGSS-M rates, which are established

1 monthly. The BGSS-P rate is derived by determining the sum of the commodity
2 gas cost component (“GCC-P”), the capacity cost component (“CCC-P”), adding
3 an amount to adjust for prior period under or over-recoveries and adjusting the
4 resulting rate for applicable taxes. The capacity cost component is also used in the
5 determination of the monthly BGSS-M rate. However, BGSS-M rates are
6 established monthly; they are not established in this proceeding. In addition, for
7 certain non-firm service classifications, gas cost recovery rates are established by
8 tariff. Information concerning these rates is set forth on Schedule LJW-11.

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

12 **A.** No. Elizabethtown’s goal in purchasing gas is, and has always been, to obtain
13 reliable sources of supply at market-sensitive prices. Elizabethtown believes that
14 by purchasing commodity gas supplies at market prices and minimizing its fixed
15 cost of purchasing gas to the level no greater than that needed to assure reliability,
16 Elizabethtown is able to purchase gas for BGSS customers at the lowest reasonable
17 level. The Company has been able to accomplish this goal throughout the BGSS
18 period under its in-houses management. The prices that Elizabethtown has
19 committed to pay for gas have been, and will continue to be, consistent with market
20 conditions.

21 **Q. WHAT IS THE COMPANY’S PROJECTED SALES QUANTITY FOR THE**
22 **BGSS PERIOD OCTOBER 1, 2025 THROUGH SEPTEMBER 30, 2026?**

1 **A.** Schedule LJW-4 sets forth the sales level projected for the period October 1, 2025
2 through September 30, 2026 (“the BGSS Year”). The projection was developed
3 using a 10-year normal weather pattern based on the historical period of January 1,
4 2015 through December 31, 2024 and adding estimated growth in the markets
5 served. Schedule LJW-6 presents the projected level of gas purchases and storage
6 activity necessary to serve the sales demand projection.

7 **Q. HAVE THERE BEEN ANY CHANGES TO THE METHODOLOGY USED**
8 **TO FORECAST THE SALES QUANTITIES UNDERLYING THE**
9 **COMPANY’S FILING SINCE THE COMPANY’S PREVIOUS BGSS-P**
10 **FILING?**

11 **A.** No, the forecast methodology used this year is the same as that used last year and
12 is based on regression analysis; historical monthly billed sales data for the period
13 January 1, 2021 through January 31, 2025 was normalized for weather and then
14 regressed against econometric variables. Additionally, the underlying historical
15 weather data used to develop the 10-year normal, while still based on a rolling 10-
16 year approach, uses a more current 10-year period (January 1, 2015 through
17 December 31, 2024) than the 10-year period (January 1, 2014 through December
18 31, 2023) used for last year’s filing.

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

21 **A.** Yes. The BGSS demand forecast for 2025/2026 reflects a decrease in overall
22 throughput of sales and transportation demand relative to last year’s forecast. Total
23 sales demand is projected to decrease approximately 2.5% when compared to last

1 year's numbers principally related to the updated 10-Year Normal weather pattern.
2 The 10-Year Normal Heating Degree days, a measure of cold affecting
3 temperature-sensitive demand, decreased by 129 or approximately 3.0%.

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

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

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

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

21 **Q. PLEASE EXPLAIN HOW THE FORECASTS OF PRICES FOR GAS**
22 **SUPPLIES AND SERVICES PROVIDED IN SCHEDULE LJW-7 WERE**
23 **DEVELOPED.**

1 **A.** In preparing Schedule LJW-7, Elizabethtown personnel reviewed current rates filed
2 by the Company’s pipeline suppliers with the Federal Energy Regulatory
3 Commission (“FERC”) to determine the likely level of rates for storage and
4 transportation services during the BGSS Year. The forecast rates include the
5 Annual Charge Adjustment (“ACA”), and any other surcharges approved by the
6 FERC.

7 The majority of the Company’s sources of gas supply during the BGSS Year
8 have spot-related or index-based pricing terms that are market sensitive. The
9 projected commodity prices reflected on Schedule LJW-7 for these supply contracts
10 are based on the prices posted by the New York Mercantile Exchange (“NYMEX”)
11 for the BGSS Year as established using the actual NYMEX Futures settlement
12 prices as closed on May 8, 2025. The prices for these contracts also reflect the
13 impact of financial hedging transactions that have been put in place to mitigate
14 price volatility under the Company’s Gas Procurement Strategy and Plan
15 (“GPS&P”), which is discussed more fully below. Schedule LJW-13 presents the
16 detailed calculation of the “spot commodity price” that is utilized on Schedule
17 LJW-7. Prices for winter peaking supply are based on contracts in place.

18 **Q. PLEASE EXPLAIN HOW THE COMPANY DEVELOPS ITS FORECAST**
19 **OF COMMODITY GAS COSTS.**

20 **A.** Because the majority of the Company’s sources of natural gas supply have spot-
21 related or index-based pricing terms, the price of most of the natural gas purchased
22 by the Company is forecasted using the NYMEX settlement prices for the BGSS
23 Year as the starting point. To determine the forecast price for each receipt point

1 where the Company projects to purchase supplies, a forecast basis representing the
2 difference between the index price at the individual receipt points and the NYMEX
3 settlement prices is added to the NYMEX settlement prices mentioned previously.
4 Those gas supply sources that are not based on spot prices or index-based pricing
5 are priced in accordance with the pricing provisions of the applicable contracts. All
6 variable costs associated with transporting the purchased gas from its point of
7 purchase to the city gate, which include the cost of the gas retained for fuel or
8 shrinkage and the variable tariff charges applied by the transporting pipelines, are
9 added to determine the cost of gas. Finally, the impacts of any hedging transactions
10 that have been put into place to mitigate price volatility are reflected to arrive at the
11 total commodity cost of gas.

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

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

19 **Q. PLEASE DESCRIBE THE CURRENT STATE OF THE NATURAL GAS**
20 **MARKET.**

21 **A.** Natural gas costs are trending higher than last year and have returned to levels not
22 seen in more than eleven (11) year during 2013/2014 period. Price differentials
23 between traditional supply basins located in the South and shale basins located in

1 the Northeast have normalized due to the many new capacity projects that have
2 been brought online to deliver those supplies to market, however, winter pricing
3 spreads tend to favor southern supply basins. It is expected that market pricing
4 will maintain the current pattern of volatility coupled with an ever more extreme
5 pricing during near design peak weather conditions during the period covered by
6 this filing.

7 With respect to the NYMEX, commodity pricing has increased since the
8 Company's last BGSS filing in 2024 and are projected to stay at relatively high
9 levels throughout the period covered by this filing. Specifically, since the
10 Company's last filing there has been a 32.5% increase in the NYMEX Futures
11 forward price curve settled on May 8, 2025 for the BGSS year from October 2025
12 through September 2026 in this filing as compared to the NYMEX Futures forward
13 price curve settled on May 8, 2024 upon which the current BGSS-P rate is
14 predicated. Furthermore, settlement prices at the Henry Hub are \$1.56 per
15 dekatherm higher this May compared to a year ago. For the 5-month period January
16 through May, the average NYMEX settlement price for 2025 was \$1.63 per
17 dekatherm higher than for the same period in 2024. When compared to forward
18 pricing for the 5-month period January through May 2026, the average NYMEX
19 settlement price is \$0.7848 or 21.7% higher than the average price for the same
20 period in 2024.

21 Significant price volatility is anticipated during the BGSS period with
22 fundamentals such as weather, availability of pipeline firm transportation capacity
23 to markets and production and market-area storage inventory levels continuing to

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

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

21 **Q. WHAT STEPS DOES THE COMPANY TAKE TO HOLD ITS GAS COSTS**
22 **TO THE LOWEST REASONABLE LEVEL AND MANAGE PRICE**
23 **VOLATILITY?**

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

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

11 A. The Company secures the majority of its natural gas commodity requirements at
12 the market prices in effect at the time the gas is needed. This assures that over the
13 long term, natural gas is purchased at the lowest reasonable cost, assuming that the
14 market for natural gas is truly open and competitive. However, purchasing natural
15 gas in this manner exposes the Company and its customers to price volatility. To
16 some extent, Elizabethtown can mitigate price instability during the winter period
17 through the use of storage. While the primary function of storage is to provide a
18 reliable, cost-effective means to meet the increased demands for natural gas service
19 in the winter, it also allows the Company to mitigate price volatility. Because
20 storage is filled in the non-winter, off-peak months, the price of storage gas is
21 unaffected by movements in the winter month prices. Elizabethtown has 9,226,821
22 dth of storage capacity, which can satisfy approximately 47% of the Company's

1 winter natural gas requirements for BGSS-P customers. The Company's projected
2 use of various storage inventories is detailed on Schedules LJW-2 and LJW-10.

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

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

17 **A.** The plan sets forth a strategy to be employed to price-protect natural gas purchases.
18 It describes the price protection methods that can be used and the level of price
19 protection to be put in place. It establishes a base level of price protection for a
20 portion of firm natural gas supply requirements which is carried out in a formulaic
21 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 72% 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. HOW IS THE COMPANY PROPOSING TO HANDLE PIPELINE RATE**
10 **INCREASES IMPLEMENTED ON EITHER AN INTERIM OR SETTLED**
11 **BASIS DURING THE 2024/2025 AND 2025/2026 BGSS YEARS?**

12 **A.** The projected pipeline demand/reservation costs reflected in this filing pertaining
13 to the purchase, storage and transportation of gas on the Transcontinental Gas
14 Pipeline Company, LLC (“Transco”), Columbia Gas Transmission, LLC (“TCO”),
15 and Eastern Gas Transmission and Storage (“EGTS”), previously known as
16 Dominion Transmission, Inc., pipeline systems reflect the most recent Federal
17 Energy Regulatory Commission (“FERC”) approved jurisdictional rates for each
18 pipeline.

19 Transco and TCO filed rate cases with FERC in FERC Docket Nos. RP-24-
20 1035 and RP-24-1103, respectively, on August 30, 2024 and September 30, 2024,
21 respectively, proposing increases to the current rates. Such rate increases are
22 pending final resolution. Although interim rates higher than current rates became
23 effective for Transco on March 1, 2025 and for TCO on April 1, 2025, the Company

1 is proposing to defer all increases incurred related to these rate cases until
2 September 30, 2026. Therefore, no incremental increases for Transco or TCO have
3 been included in the Company's filing. The forecasted deferred balance related to
4 these pipeline increases, assuming the FERC approves final rates including 50% of
5 the increase proposed in each pipeline's respective rate case, is \$16.6 million. This
6 forecasted balance includes carrying costs totaling \$1.3 million, which are
7 calculated based on the monthly equivalent of the two-year constant maturity
8 United States Treasury securities as published in the Federal Reserve Statistical
9 Release on the first day of each month plus 60 basis points, multiplied by the
10 average balance of the cumulative deferred balance each month. The Company
11 will propose an amortization into rates of the actual deferred balance at September
12 30, 2026, with accumulated carrying costs, in its 2026-27 BGSS/CIP filing to be
13 made no later than June 1, 2026.

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

16 **A.** As reflected on Schedule LJW-9, the Company is not projecting any pipeline
17 refunds for this BGSS Year. Refunds generally result from final decisions
18 involving Elizabethtown's pipelines in rate proceedings and storage projects before
19 the FERC. There are two (2) Section 4 base rate case proceedings before the FERC
20 that will impact the Company. However, as discussed previously, the Company
21 has elected to defer any incremental costs incurred for future recovery. Therefore,
22 there are no related refunds projected in this filing.

1 **Q DOES THE PROPOSED BGSS-P RATE FULLY RECOVER THE PRIOR**
2 **PERIOD UNDER-RECOVERY?**

3 **A.** Yes. As discussed more fully in Company witness Thomas Kaufmann’s testimony,
4 the Company proposes to recover the remaining 33.3% of the total projected
5 September 30, 2024 under-recovery balance, excluding interest, in the 2025/2026
6 BGSS Year.

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

9 **A.** No, the Company does not plan to enter into contracts for additional bundled
10 peaking supplies for the 2025/2026 winter. The Company has sufficient firm
11 pipeline capacity, storage deliverability and peaking supply under contract to meet
12 the need for its firm winter design peak day demand requirements.

13 **Q. HAS THE COMPANY MADE ANY OTHER CHANGES IN ITS COMPANY**
14 **PORTFOLIO?**

15 **A.** Yes. The Company participated in Transcontinental Gas Pipe Line’s (“Transco”)
16 Regional Energy Access expansion project that was put into service August 2024.
17 This expansion increases the city-gate deliverability by 30,000 dekatherms per day
18 at a negotiated rate of \$0.555 per Dth/day providing access to the Marcellus and
19 Utica supply basins. It increases supply diversification and provides access to
20 inexpensive supplies. The Company has participated in Texas Eastern
21 Transmission’s (“Tetco”) firm transportation capacity expansion project with
22 incremental deliverability to the Company’s city-gate. The Tetco project, the
23 Appalachia to Market II Expansion (“AM2”) project, will provide 30,000 dt/day of

1 incremental deliverability at a negotiated rate to the Company's city-gate with
2 access to supplies from Tetco's M2 pooling location and is anticipated to be placed
3 in service in the fourth quarter of 2025. This expansion project will provide
4 Elizabethtown's customers access to an inexpensive supply basin, increase supply
5 diversification, and enhance supply reliability. It will also reduce the reliance on
6 third-party, bundled peaking supply that has become increasingly more expensive.
7 Schedule LJW-17 sets forth a summary of changes to the Company's portfolio of
8 interstate pipeline firm transportation and storage contracts.

9 **Q. HAS THE COMPANY ENTERED INTO ANY NEW PRECEDENT**
10 **AGREEMENTS FOR INCREMENTAL, CITY-GATE DELIVERED**
11 **TRANSPORTATION SERVICES TO MEET FUTURE FIRM CUSTOMER**
12 **DEMAND NEEDS?**

13 **A.** No.

14 **Q. DOES THE COMPANY HAVE ANY GAS SUPPLY OR CAPACITY**
15 **TRANSACTIONS WITH AFFILIATES IN EFFECT OR PLANNED FOR**
16 **THE PROJECTED BGSS PERIOD?**

17 **A.** No. However, the Company may transact with affiliates of the Company in the
18 course of business as it does with any other counter-party but does not have specific
19 future plans for such transactions.

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

1 A. The Company is projecting to generate approximately \$12.1 million in off-system
2 sales using the utility assets of which approximately \$10.3 million will be credited
3 to the BGSS clause under the 85%/15% sharing mechanism that is in effect.

4 The Company also forecasts \$694,750 of capacity release credits under an on-
5 going and pre-existing arrangement. Of this total, \$590,539 is projected to be
6 credited to the BGSS clause under the 85%/15% sharing mechanism that is in
7 effect. Additionally, the Company is projecting approximately \$2.5 million of
8 capacity release credits through asset optimization.

9 **Q. WILL THE COMPANY IMPLEMENT A CONSERVATION INCENTIVE**
10 **PROGRAM SIMILAR TO EXISTING PROGRAMS IN THE STATE?**

11 A. Yes, by order dated April 1, 2021 in Docket No. GO20090619, the Board approved
12 implementation of a Conservation Incentive Program (“CIP”) that includes a BGSS
13 Savings Test which will become effective with the CIP accrual year beginning
14 October 1, 2021. The BGSS Savings Test comprises three categories of savings:
15 (1) Category One captures permanent savings associated with permanently released
16 and/or terminated transportation capacity or storage assets that remain constant
17 after the re-setting of the CIP benchmarks established in future base rate cases; (2)
18 Category Two captures gas costs savings from capacity reductions through long
19 term (i.e. greater than 1 year) releases, contract restructuring and contract
20 terminations not captured in Category One and reductions in commodity cost of gas
21 supply through purchasing strategies; and (3) Category Three captures savings
22 associated with avoided capacity costs to meet prospective residential customer
23 growth.

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

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

10 Projected Category Two savings for the BGSS Year total \$315,060 associated
11 with a long-term capacity release of a Tetco firm transportation contract having
12 1,348 dt/day of firm capacity and a long-term capacity release of a Transco firm
13 transportation contract having 1,442 dt/day of firm capacity.

14 **Q. PLEASE EXPLAIN ALL AFFILIATE GAS SUPPLY TRANSACTIONS**
15 **ENTERED INTO AS OF APRIL 2025.**

16 **A.** Please refer to Confidential Schedule LJW-19 for details, including date, rate and
17 terms of all gas and capacity sales as of April 2025 to affiliate SJRG for the 2024-
18 2025 BGSS Year. As noted above, Confidential Schedule LJW-19 will be provided
19 to Board Staff and Rate Counsel upon execution of a mutually acceptable Non-
20 Disclosure Agreement. Should market opportunities present themselves,
21 Elizabethtown would expect additional transactions to maximize the value of
22 Company assets for the benefit of BGSS customers.

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

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

14 **Q. HAS ELIZABETHTOWN BEEN INVOLVED IN ANY FEDERAL ENERGY**
15 **REGULATORY COMMISSION (“FERC”) ACTIVITIES OR**
16 **PROCEEDINGS ASSOCIATED WITH ITS PIPELINE SERVICE**
17 **PROVIDERS?**

18 **A.** Yes. Elizabethtown participates in such proceedings to ensure that the costs and
19 services it receives from its pipeline service providers remain reasonable and
20 continue to meet its needs in an economic manner. Elizabethtown is participating
21 in two shipper groups intervening in two (2) Natural Gas Act (“NGA”) Section 4
22 rate proceedings. As previously mentioned, Transco filed its general Section 4
23 proceeding under Docket Number RP24-1035 on August 30, 2024 and TCO filed

1 its general Section 4 proceeding under Docket Number RP24-1103 on September
2 30, 2024. Schedule LJW-15 sets forth a summary of the FERC proceedings that
3 Elizabethtown has substantively participated in during the past years.

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

5 **A.** The proposed BGSS-P rate is \$0.6540 per therm to be made effective October 1,
6 2025. This rate reflects a partial recovery of September 30, 2025 under-recovery
7 balance, excluding interest, that is fully discussed in the testimony of Company
8 witness Thomas Kaufmann. The calculation of the proposed BGSS-P rate is set
9 forth on Schedule LJW-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, 2025 through September 30, 2026

1.	Beginning Inventory, October 1, 2025	(Schedule LJW-2)	\$22,561,327
2.	Plus Projected Purchases <i>October 1, 2025 through September 30, 2026</i>	(Schedule LJW-2)	\$210,887,700
3.	Plus: Estimated Under Recovery from September 30, 2025*	(Schedule TK-1)	\$15,274,820
	Plus: Balance of Under Recoveries from period ending 9/30/2024**	(Schedule TK-1)	\$9,842,847
4.	Plus: Estimated Interest on monthly under recoveries during the period	(Schedule TK-6)	\$894,114
5.	Less: Projected Ending Inventory for September 30, 2026	(Schedule LJW-2)	\$26,139,725
6.	Less: Projected Credits, Refunds, etc. <i>October 1, 2025 through September 30, 2026</i>	(Schedule LJW-3)	\$13,424,651
7.	Less: Projected Gas Cost Recoveries from System Sales not subject to the recoverable unit Gas Cost of the BGSS Periodic	(Schedule LJW-5)	\$53,049,528
8.	Less: Projected Recoveries for the portion of October 2024 sales sent out in September 2024	(Schedule LJW-5, pg. 3)	\$1,447,326
9.	Net Recoverable Gas Costs		<u>\$165,399,577</u>
10.	Applicable Therm Sales, October 1, 2024 through September 30, 2025	(Schedule LJW-4, pg. 4)	269,632,887 Therms
12.	BPU and Ratepayer Assessment Factors		<u>1.0000</u>
12.	Levelized BGSS-P (rounded to nearest 1/10000 of a dollar)		\$0.6134 per thm
13.	Plus: 6.625% Sales Tax		\$0.0406
14.	Total Levelized BGSS-P		<u>\$0.6540</u> per thm

* 66.7% amortization of Sept 24 Under-recovery Balance, ex Interest

** 33.3% amortization of Sept 24 Under-recovery Balance, ex Interest

Elizabethtown Gas Company

Statement of Gas Sendout For the Projected Period October 1, 2025 through September 30, 2026

	(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 2025	\$12,764,362	2,258,576	\$5.65151	8,174,476	9,330,632	1,102,420	\$9,302,586	\$8.43833
Nov 2025	\$13,684,526	1,736,177	\$7.88199	9,330,632	8,469,478	2,597,331	\$16,064,498	\$6.18500
Dec 2025	\$19,320,728	2,809,263	\$6.87751	8,469,478	6,572,904	4,705,836	\$24,384,081	\$5.18167
Jan 2026	\$24,688,470	3,810,208	\$6.47956	6,572,904	3,828,022	6,555,090	\$32,286,430	\$4.92540
Feb 2026	\$25,755,108	4,361,985	\$5.90445	3,828,022	1,838,143	6,351,864	\$31,870,398	\$5.01749
Mar 2026	\$23,758,850	4,427,197	\$5.36657	1,838,143	800,365	5,464,975	\$26,626,011	\$4.87212
Apr 2026	\$22,436,704	5,046,722	\$4.44580	800,365	1,835,721	4,011,366	\$18,575,153	\$4.63063
May 2026	\$15,865,102	3,253,307	\$4.87661	1,835,721	2,991,448	2,097,580	\$11,926,040	\$5.68562
Jun 2026	\$12,693,090	2,144,836	\$5.91798	2,991,448	4,114,904	1,021,380	\$8,802,810	\$8.61855
Jul 2026	\$13,355,686	2,178,358	\$6.13108	4,114,904	5,275,467	1,017,795	\$9,101,440	\$8.94231
Aug 2026	\$13,521,529	2,215,573	\$6.10295	5,275,467	6,435,865	1,055,175	\$9,272,771	\$8.78790
Sep 2026	\$13,043,545	2,175,353	\$5.99606	6,435,865	7,561,819	1,049,399	\$9,097,084	\$8.66885
TOTAL	\$210,887,700	36,417,555	\$5.79083			37,030,211	\$207,309,302	\$5.59838
BEGINNING INVENTORY	\$22,561,327	8,174,476	\$2.75997					
	\$233,449,027	44,592,031	\$5.23522					
ENDING INVENTORY	\$26,139,725	7,561,819	\$3.45680					

Elizabethtown Gas Company

Statement of Gas Sendout For the Projected Period October 1, 2025 through September 30, 2026

	(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 2025	2,258,576	\$6,608,090	\$6,156,272	\$2.72573	1,102,420	\$6,608,090	\$2,694,496	\$2.44417
Nov 2025	1,736,177	\$6,672,245	\$7,012,281	\$4.03892	2,597,331	\$6,672,245	\$9,392,253	\$3.61612
Dec 2025	2,809,263	\$6,829,758	\$12,490,971	\$4.44635	4,705,836	\$6,829,758	\$17,554,323	\$3.73033
Jan 2026	3,810,208	\$6,859,291	\$17,829,179	\$4.67932	6,555,090	\$6,859,291	\$25,427,139	\$3.87899
Feb 2026	4,361,985	\$6,570,321	\$19,184,787	\$4.39818	6,351,864	\$6,570,321	\$25,300,077	\$3.98309
Mar 2026	4,427,197	\$6,803,079	\$16,955,771	\$3.82991	5,464,975	\$6,803,079	\$19,822,932	\$3.62727
Apr 2026	5,046,722	\$6,534,581	\$15,902,122	\$3.15098	4,011,366	\$6,534,581	\$12,040,572	\$3.00161
May 2026	3,253,307	\$6,628,022	\$9,237,080	\$2.83929	2,097,580	\$6,628,022	\$5,298,018	\$2.52578
Jun 2026	2,144,836	\$6,534,581	\$6,158,509	\$2.87132	1,021,380	\$6,534,581	\$2,268,229	\$2.22075
Jul 2026	2,178,358	\$6,630,335	\$6,725,351	\$3.08735	1,017,795	\$6,630,335	\$2,471,105	\$2.42790
Aug 2026	2,215,573	\$6,628,022	\$6,893,507	\$3.11139	1,055,175	\$6,628,022	\$2,644,749	\$2.50646
Sep 2026	2,175,353	\$6,534,581	\$6,508,964	\$2.99214	1,049,399	\$6,534,581	\$2,562,503	\$2.44188
TOTAL	36,417,555	\$79,832,907	\$131,054,792	\$3.59867	37,030,211	\$79,832,907	\$127,476,395	\$3.44250

Elizabethtown Gas Company

Statement of (Over) Under Recoveries of Gas Costs For the Projected Period October 1, 2025 through September 30, 2026

Based on BGSS-P Rate Effective October 1, 2025, including 66.7% Allocation of the Prior Period Under-recovered Balance

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	RECOVERABLE COSTS			GAS COST RECOVERIES				(OVER) UNDER RECOVERY	
	<i>LESS</i>								
PERIOD	GAS SENDOUT	SUPPLIER REFUNDS CREDITS & OTHER	NET RECOVERABLE COSTS (COL 1-2)	BGSS-P FIRM SALES	BGSS-M FIRM SALES	NON- FIRM SALES	TOTAL RECOVERIES (COL 4+5+6)	MONTHLY (OVER) UNDER RECOVERY (COL 3-7)	CUMULATIVE (OVER) UNDER RECOVERY
BALANCE BEGINNING OCTOBER 1, 2025									\$26,011,780 ¹
Oct 2025	\$9,302,586	\$734,760	\$8,567,826	\$3,487,269	\$2,186,623	\$0	\$5,673,892	\$2,893,934	\$28,905,714
Nov 2025	\$16,064,498	\$1,050,121	\$15,014,377	\$11,111,505	\$3,861,150	\$0	\$14,972,655	\$41,722	\$28,947,436
Dec 2025	\$24,384,081	\$1,054,926	\$23,329,155	\$21,260,953	\$7,312,188	\$0	\$28,573,141	(\$5,243,986)	\$23,703,450
Jan 2026	\$32,286,430	\$1,054,926	\$31,231,504	\$30,532,117	\$9,812,930	\$0	\$40,345,047	(\$9,113,543)	\$14,589,907
Feb 2026	\$31,870,398	\$1,040,510	\$30,829,888	\$30,329,736	\$8,610,325	\$0	\$38,940,061	(\$8,110,173)	\$6,479,734
Mar 2026	\$26,626,011	\$1,367,832	\$25,258,179	\$26,098,632	\$7,013,574	\$0	\$33,112,206	(\$7,854,027)	(\$1,374,293)
Apr 2026	\$18,575,153	\$1,334,339	\$17,240,814	\$19,185,209	\$4,907,806	\$0	\$24,093,015	(\$6,852,201)	(\$8,226,494)
May 2026	\$11,926,040	\$1,335,957	\$10,590,083	\$9,512,754	\$2,847,525	\$0	\$12,360,279	(\$1,770,196)	(\$9,996,690)
Jun 2026	\$8,802,810	\$1,321,058	\$7,481,752	\$3,830,669	\$1,595,595	\$0	\$5,426,264	\$2,055,488	(\$7,941,202)
Jul 2026	\$9,101,440	\$1,088,926	\$8,012,514	\$3,827,321	\$1,589,506	\$0	\$5,416,827	\$2,595,687	(\$5,345,515)
Aug 2026	\$9,272,771	\$1,019,863	\$8,252,908	\$3,825,958	\$1,672,268	\$0	\$5,498,226	\$2,754,682	(\$2,590,833)
Sep 2026	<u>\$9,097,084</u>	<u>\$1,021,433</u>	<u>\$8,075,651</u>	<u>\$3,838,017</u>	<u>\$1,640,038</u>	<u>\$0</u>	<u>\$5,478,055</u>	<u>\$2,597,596</u>	<u>\$6,763</u>
TOTALS	<u>\$207,309,302</u>	<u>\$13,424,651</u>	<u>\$193,884,651</u>	<u>\$166,840,140</u>	<u>\$53,049,528</u>	<u>\$0</u>	<u>\$219,889,668</u>	<u>(\$26,005,017)</u>	

¹ See Schedule TK-1.

Elizabethtown Gas Company

**Statement of (Over) Under Recoveries of Gas Costs
For the Projected Period October 1, 2025 through September 30, 2026
Assuming Current BGSS-P Rate and 66.7% Allocation of the Prior Period Under-recovered Balance**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	RECOVERABLE COSTS			GAS COST RECOVERIES			(OVER) UNDER RECOVERY		
		LESS	NET				TOTAL	MONTHLY	CUMULATIVE
PERIOD	GAS	SUPPLIER	RECOVERABLE	BGSS-P	BGSS-M	NON-	RECOVERIES	(OVER) UNDER	(OVER) UNDER
	SENDOUT	REFUNDS	COSTS	FIRM SALES	FIRM SALES	FIRM SALES	(COL 4+5+6)	RECOVERY	RECOVERY
		CREDITS &	(COL 1-2)					(COL 3-7)	RECOVERY
		OTHER							
BALANCE BEGINNING OCTOBER 1, 2025									\$26,011,780 ¹
Oct 2025	\$9,302,586	\$734,760	\$8,567,826	\$3,112,803	\$2,186,623	\$0	\$5,299,426	\$3,268,400	\$29,280,180
Nov 2025	\$16,064,498	\$1,050,121	\$15,014,377	\$9,071,799	\$3,861,150	\$0	\$12,932,949	\$2,081,428	\$31,361,608
Dec 2025	\$24,384,081	\$1,054,926	\$23,329,155	\$17,358,144	\$7,312,188	\$0	\$24,670,332	(\$1,341,177)	\$30,020,431
Jan 2026	\$32,286,430	\$1,054,926	\$31,231,504	\$24,927,428	\$9,812,930	\$0	\$34,740,358	(\$3,508,854)	\$26,511,577
Feb 2026	\$31,870,398	\$1,040,510	\$30,829,888	\$24,762,197	\$8,610,325	\$0	\$33,372,522	(\$2,542,634)	\$23,968,943
Mar 2026	\$26,626,011	\$1,367,832	\$25,258,179	\$21,307,784	\$7,013,574	\$0	\$28,321,358	(\$3,063,179)	\$20,905,764
Apr 2026	\$18,575,153	\$1,334,339	\$17,240,814	\$15,663,437	\$4,907,806	\$0	\$20,571,243	(\$3,330,429)	\$17,575,335
May 2026	\$11,926,040	\$1,335,957	\$10,590,083	\$7,766,526	\$2,847,525	\$0	\$10,614,051	(\$23,968)	\$17,551,367
Jun 2026	\$8,802,810	\$1,321,058	\$7,481,752	\$3,127,484	\$1,595,595	\$0	\$4,723,079	\$2,758,673	\$20,310,040
Jul 2026	\$9,101,440	\$1,088,926	\$8,012,514	\$3,124,751	\$1,589,506	\$0	\$4,714,257	\$3,298,257	\$23,608,297
Aug 2026	\$9,272,771	\$1,019,863	\$8,252,908	\$3,123,638	\$1,672,268	\$0	\$4,795,906	\$3,457,002	\$27,065,299
Sep 2026	<u>\$9,097,084</u>	<u>\$1,021,433</u>	<u>\$8,075,651</u>	<u>\$3,133,484</u>	<u>\$1,640,038</u>	<u>\$0</u>	<u>\$4,773,522</u>	<u>\$3,302,129</u>	<u>\$30,367,428</u>
TOTALS	<u>\$207,309,302</u>	<u>\$13,424,651</u>	<u>\$193,884,651</u>	<u>\$136,479,475</u>	<u>\$53,049,528</u>	<u>\$0</u>	<u>\$189,529,003</u>	<u>\$4,355,648</u>	

¹ See Schedule TK-1

Elizabethtown Gas Company
Projected Normalized Sales & Services

October 1, 2025 through September 30, 2026

Summary (in Therms)

	(1)	(2)	(3)
	<u>TOTAL SALES</u>	<u>TOTAL SERVICES</u>	<u>TOTAL THROUGHPUT</u>
Oct 2025	9,680,441	12,217,060	21,897,501
Nov 2025	23,950,694	14,883,340	38,834,034
Dec 2025	44,945,201	17,807,003	62,752,204
Jan 2026	63,034,139	21,402,171	84,436,310
Feb 2026	61,623,960	18,977,559	80,601,519
Mar 2026	53,316,070	18,405,960	71,722,030
Apr 2026	39,266,098	14,961,539	54,227,637
May 2026	20,149,682	12,536,044	32,685,726
Jun 2026	8,780,484	11,599,921	20,380,405
Jul 2026	8,696,631	12,672,187	21,368,818
Aug 2026	8,808,434	10,844,183	19,652,617
Sep 2026	8,796,894	11,115,698	19,912,592
TOTAL	<u><u>351,048,728</u></u>	<u><u>177,422,665</u></u>	<u><u>528,471,393</u></u>

**Elizabethtown Gas Company
Projected Normalized Sales**

October 1, 2025 through September 30, 2026

Sales (in Therms)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Firm Sales		Non- Firm Sales					
	BGSS-P	BGSS-M						
	RDS, SGS, GLS	GDS, LVD, EGF, NGV	IS	CS System	CS Spec Prov #3	CSI	Special Contract	TOTAL SALES
Oct 2025	6,215,660	3,464,781	0	0	0	0	0	9,680,441
Nov 2025	18,114,615	5,836,079	0	0	0	0	0	23,950,694
Dec 2025	34,660,830	10,284,371	0	0	0	0	0	44,945,201
Jan 2026	49,775,215	13,258,924	0	0	0	0	0	63,034,139
Feb 2026	49,445,282	12,178,678	0	0	0	0	0	61,623,960
Mar 2026	42,547,493	10,768,577	0	0	0	0	0	53,316,070
Apr 2026	31,276,832	7,989,266	0	0	0	0	0	39,266,098
May 2026	15,508,239	4,641,443	0	0	0	0	0	20,149,682
Jun 2026	6,244,977	2,535,507	0	0	0	0	0	8,780,484
Jul 2026	6,239,519	2,457,112	0	0	0	0	0	8,696,631
Aug 2026	6,237,297	2,571,137	0	0	0	0	0	8,808,434
Sep 2026	6,256,956	2,539,938	0	0	0	0	0	8,796,894
TOTAL	272,522,915	78,525,813	0	0	0	0	0	351,048,728

**Elizabethtown Gas Company
Projected Normalized Services**

October 1, 2025 through September 30, 2026

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 2025	4,137,335	133,677	0	368,380	64,023	50,650	2,912,803	4,550,192	12,217,060	
Nov 2025	4,261,404	175,629	0	0	171,744	174,888	5,521,905	4,577,770	14,883,340	
Dec 2025	4,210,155	184,700	0	4,050	321,905	371,450	7,806,356	4,908,387	17,807,003	
Jan 2026	5,071,242	215,366	0	44,510	477,451	562,669	9,888,808	5,142,125	21,402,171	
Feb 2026	4,436,531	173,022	0	3,526	455,129	541,035	8,459,239	4,909,077	18,977,559	
Mar 2026	4,453,931	199,653	0	60	379,135	449,264	8,034,220	4,889,697	18,405,960	
Apr 2026	4,143,120	169,885	0	80	245,829	314,842	5,865,891	4,221,892	14,961,539	
May 2026	4,020,717	137,302	0	198,860	132,081	144,479	3,584,831	4,317,774	12,536,044	
Jun 2026	3,808,277	98,591	0	1,203,580	55,789	90,046	2,076,113	4,267,525	11,599,921	
Jul 2026	4,063,895	105,008	0	2,561,770	63,034	58,089	2,071,017	3,749,374	12,672,187	
Aug 2026	4,104,831	117,778	0	272,000	66,353	52,761	2,066,354	4,164,106	10,844,183	
Sep 2026	4,123,637	109,676	0	462,070	60,999	50,167	2,063,550	4,245,599	11,115,698	
TOTAL	50,835,075	1,820,287	0	5,118,886	2,493,472	2,860,340	60,351,087	53,943,518	177,422,665	

Elizabethtown Gas Company

Development of Applicable Therm Sales

For the Period of October 1, 2025 through September 30, 2026

	<u>Therms</u>
TOTAL Firm Sales - RDS, SGS, GLS (October 2025 - September 2026)	272,522,915
LESS: Firm Sales - RDS, SGS, GLS from October 2025 sendout subject to current recoverable unit gas costs	<u>2,890,028</u>
APPLICABLE THERM SALES - October 1, 2025 through September 30, 2026	<u><u>269,632,887</u></u>

Elizabethtown Gas Company
Gas Cost Recoveries Summary

	FIRM GAS COST RECOVERIES	NON-FIRM GAS COST RECOVERIES
Oct 2025	\$5,673,892	\$0
Nov 2025	\$14,972,655	\$0
Dec 2025	\$28,573,141	\$0
Jan 2026	\$40,345,047	\$0
Feb 2026	\$38,940,061	\$0
Mar 2026	\$33,112,206	\$0
Apr 2026	\$24,093,015	\$0
May 2026	\$12,360,279	\$0
Jun 2026	\$5,426,264	\$0
Jul 2026	\$5,416,827	\$0
Aug 2026	\$5,498,226	\$0
Sep 2026	\$5,478,055	\$0
Total	\$219,889,668	\$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	
	Sales (in Therms)	Applicable Recoverable Unit Gas Cost ²	Gas Cost Recovery	Sales (in Therms)	Gas Cost Recovery Rate ³	Gas Cost Recovery	Firm Sales (in Therms)	Gas Cost Recovery
Oct 2025	(1) 6,215,660	\$0.561046	\$3,487,269	3,464,781	\$0.631100	\$2,186,623	9,680,441	\$5,673,892
Nov 2025	18,114,615	\$0.613400	\$11,111,505	5,836,079	\$0.661600	\$3,861,150	23,950,694	\$14,972,655
Dec 2025	34,660,830	\$0.613400	\$21,260,953	10,284,371	\$0.711000	\$7,312,188	44,945,201	\$28,573,141
Jan 2026	49,775,215	\$0.613400	\$30,532,117	13,258,924	\$0.740100	\$9,812,930	63,034,139	\$40,345,047
Feb 2026	49,445,282	\$0.613400	\$30,329,736	12,178,678	\$0.707000	\$8,610,325	61,623,960	\$38,940,061
Mar 2026	42,547,493	\$0.613400	\$26,098,632	10,768,577	\$0.651300	\$7,013,574	53,316,070	\$33,112,206
Apr 2026	31,276,832	\$0.613400	\$19,185,209	7,989,266	\$0.614300	\$4,907,806	39,266,098	\$24,093,015
May 2026	15,508,239	\$0.613400	\$9,512,754	4,641,443	\$0.613500	\$2,847,525	20,149,682	\$12,360,279
Jun 2026	6,244,977	\$0.613400	\$3,830,669	2,535,507	\$0.629300	\$1,595,595	8,780,484	\$5,426,264
Jul 2026	6,239,519	\$0.613400	\$3,827,321	2,457,112	\$0.646900	\$1,589,506	8,696,631	\$5,416,827
Aug 2026	6,237,297	\$0.613400	\$3,825,958	2,571,137	\$0.650400	\$1,672,268	8,808,434	\$5,498,226
Sep 2026	6,256,956	\$0.613400	\$3,838,017	2,539,938	\$0.645700	\$1,640,038	8,796,894	\$5,478,055
Total	<u>272,522,915</u>		<u>\$166,840,140</u>	<u>78,525,813</u>		<u>\$53,049,528</u>	<u>351,048,728</u>	<u>\$219,889,668</u>

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 10/1/2025 (Therms)	Sales for Service Rendered Prior to 10/1/2025 (Therms)	Estimated Sales for Service Rendered After 10/1/2025 (Therms)
1	110,614	114,428	(3,814)
2	219,931	205,742	14,189
3	150,749	134,597	16,152
4	327,832	280,999	46,833
5	168,141	138,116	30,025
6	428,792	336,908	91,884
7	154,597	101,288	53,309
8	350,745	217,704	133,041
9	189,746	111,230	78,516
10	383,874	211,793	172,081
11	284,975	137,891	147,084
12	296,033	133,692	162,341
13	254,596	101,838	152,758
14	362,602	132,954	229,648
15	358,307	119,436	238,871
16	633,427	178,151	455,276
17	328,062	82,016	246,046
18	382,924	63,821	319,103
19	302,800	40,373	262,427
20	376,513	37,651	338,862
21	150,400	9,400	141,000
Total	<u>6,215,660</u>	<u>2,890,028</u>	<u>3,325,632</u>
Applicable Recoverable Unit Gas Cost		\$0.500800 /th	\$0.613400 /th
Gas Cost Recovery		<u>\$1,447,326</u>	<u>\$2,039,943</u>
Total Gas Cost Recovery for October 2025	<u>\$3,487,269</u>		

**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 2025	0	\$0.646100	\$0	0	\$0.631100	\$0	0	\$0.646100	\$0	0	\$0
Nov 2025	0	\$0.691600	\$0	0	\$0.661600	\$0	0	\$0.691600	\$0	0	\$0
Dec 2025	0	\$0.741000	\$0	0	\$0.711000	\$0	0	\$0.741000	\$0	0	\$0
Jan 2026	0	\$0.770100	\$0	0	\$0.740100	\$0	0	\$0.770100	\$0	0	\$0
Feb 2026	0	\$0.737000	\$0	0	\$0.707000	\$0	0	\$0.737000	\$0	0	\$0
Mar 2026	0	\$0.681300	\$0	0	\$0.651300	\$0	0	\$0.681300	\$0	0	\$0
Apr 2026	0	\$0.629300	\$0	0	\$0.614300	\$0	0	\$0.629300	\$0	0	\$0
May 2026	0	\$0.628500	\$0	0	\$0.613500	\$0	0	\$0.628500	\$0	0	\$0
Jun 2026	0	\$0.644300	\$0	0	\$0.629300	\$0	0	\$0.644300	\$0	0	\$0
Jul 2026	0	\$0.661900	\$0	0	\$0.646900	\$0	0	\$0.661900	\$0	0	\$0
Aug 2026	0	\$0.665400	\$0	0	\$0.650400	\$0	0	\$0.665400	\$0	0	\$0
Sep 2026	0	\$0.660700	\$0	0	\$0.645700	\$0	0	\$0.660700	\$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 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026	TOTAL
<u>Sendout</u>													
Firm	1,030.0	2,508.0	4,579.4	6,342.4	6,131.0	5,273.0	3,830.5	1,933.4	878.0	869.7	880.8	879.7	35,135.8
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	1,030.0	2,508.0	4,579.4	6,342.4	6,131.0	5,273.0	3,830.5	1,933.4	878.0	869.7	880.8	879.7	35,135.8
<u>Firm Supplies</u>	1,559.9	1,068.6	2,580.9	2,953.7	2,870.5	1,265.8	1,497.5	1,640.1	1,603.9	1,553.2	1,608.1	1,526.5	21,728.8
<u>Spot Supplies</u>	707.6	667.3	227.7	796.9	1,480.4	3,160.3	3,579.6	1,634.1	540.8	623.8	607.5	648.8	14,674.6
<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	29.4						
TOTAL GAS PURCHASES	2,267.5	1,735.9	2,808.7	3,770.2	4,360.7	4,426.1	5,077.1	3,274.1	2,144.7	2,177.0	2,215.5	2,175.3	36,432.9
<u>On-Site LNG Activity</u>													
LNG Refill	0.0	0.0	(32.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(32.3)
LNG (Boil-off)	4.3	4.0	3.8	3.7	3.2	3.5	3.6	3.9	4.1	4.6	4.7	4.7	48.0
LNG Peaking	0.0	0.0	0.0	21.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.2
<u>Storage Activity</u>													
Injections	(1,178.1)	0.0	0.0	0.0	0.0	0.0	(1,170.7)	(1,300.1)	(1,242.9)	(1,284.3)	(1,284.3)	(1,246.0)	(8,706.5)
Withdrawals	0.0	857.1	1,875.6	2,759.0	2,211.7	1,034.2	0.0	0.0	0.0	0.0	0.0	0.0	8,737.7
<u>Fuel Retainage</u>	(63.7)	(89.1)	(108.7)	(211.6)	(444.6)	(190.9)	(79.5)	(44.6)	(27.8)	(27.6)	(55.1)	(54.2)	(1,397.5)
<u>Net System Supply</u>	1,030.0	2,508.0	4,547.1	6,342.4	6,131.0	5,273.0	3,830.5	1,933.4	878.0	869.7	880.8	879.7	35,103.5

Elizabethtown Gas Company
Detail Support of Projected Demand Charges included in the June 1, 2025 BGSS Filing

SCHEDULE LJW-7

Cost Type		Billing Determinant			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
BUNDLED PEAKING	Demand					\$130,000	\$130,000	\$130,000	\$130,000	\$130,000	\$0						\$650,000.00
	Capacity																
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
Contract No.	Cost Type	Billing Determinant			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
		Demand	Other	Capacity													
STORAGE	COL FSS	207297	Demand	3,644	\$2,56700	\$2,56700	\$2,56700	\$2,56700	\$2,56700	\$2,56700	\$2,56700	\$2,56700	\$2,56700	\$2,56700	\$2,56700	\$2,56700	\$112,249.78
	Capacity			230,168	\$0.04630	\$0.04630	\$0.04630	\$0.04630	\$0.04630	\$0.04630	\$0.04630	\$0.04630	\$0.04630	\$0.04630	\$0.04630	\$0.04630	\$127,881.34
					\$20,010.93	\$20,010.93	\$20,010.93	\$20,010.93	\$20,010.93	\$20,010.93	\$20,010.93	\$20,010.93	\$20,010.93	\$20,010.93	\$20,010.93	\$20,010.93	\$240,131.12
EGT&S GSS (#1)	5F2468	Demand	10,826		\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$347,930.32
	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
					\$45,641.49	\$45,641.49	\$45,641.49	\$45,641.49	\$45,641.49	\$45,641.49	\$45,641.49	\$45,641.49	\$45,641.49	\$45,641.49	\$45,641.49	\$45,641.49	\$547,697.86
EGT&S GSS (#2)	5F2469	Demand	16,667		\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$535,650.71
	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
					\$87,637.54	\$87,637.54	\$87,637.54	\$87,637.54	\$87,637.54	\$87,637.54	\$87,637.54	\$87,637.54	\$87,637.54	\$87,637.54	\$87,637.54	\$87,637.54	\$1,051,650.50
EGT&S GSS-TE	600050	Demand	23,190		\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$2,67820	\$745,289.50
	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
					\$123,697.37	\$123,697.37	\$123,697.37	\$123,697.37	\$123,697.37	\$123,697.37	\$123,697.37	\$123,697.37	\$123,697.37	\$123,697.37	\$123,697.37	\$123,697.37	\$1,484,368.48
Stagecoach	166	Demand	3,040		\$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
	Capacity			304,000	\$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	\$8,13270	\$8,13270	\$8,13270	\$8,13270	\$8,13270	\$8,13270	\$8,13270	\$8,13270	\$8,13270	\$353,440.69
	Capacity			31,659	\$0.36770	\$0.36770	\$0.36770	\$0.37780	\$0.37780	\$0.37780	\$0.37780	\$0.37780	\$0.37780	\$0.37780	\$0.37780	\$0.37780	\$142,569.97
					\$40,499.10	\$40,499.10	\$40,499.10	\$41,612.59	\$41,612.59	\$41,612.59	\$41,612.59	\$41,612.59	\$41,612.59	\$41,612.59	\$41,612.59	\$41,612.59	\$496,010.66
TN FS-MA	339377	Demand	1,014		\$1,21490	\$1,21490	\$1,21490	\$1,21490	\$1,21490	\$1,21490	\$1,21490	\$1,21490	\$1,21490	\$1,21490	\$1,21490	\$1,21490	\$14,782.90
	Capacity			100,485	\$0.01660	\$0.01660	\$0.01660	\$0.01660	\$0.01660	\$0.01660	\$0.01660	\$0.01660	\$0.01660	\$0.01660	\$0.01660	\$0.01660	\$20,016.61
					\$2,899.96	\$2,899.96	\$2,899.96	\$2,899.96	\$2,899.96	\$2,899.96	\$2,899.96	\$2,899.96	\$2,899.96	\$2,899.96	\$2,899.96	\$2,899.96	\$34,799.51
TR GSS	9213011	Demand	Daily Rate	27,604	\$0.12242	\$0.12242	\$0.12242	\$0.12242	\$0.12242	\$0.12242	\$0.12242	\$0.12242	\$0.12242	\$0.12242	\$0.12242	\$0.12242	\$1,233,437.80
	Capacity		Daily Rate	1,759,955	\$0.00086	\$0.00086	\$0.00086	\$0.00086	\$0.00086	\$0.00086	\$0.00086	\$0.00086	\$0.00086	\$0.00086	\$0.00086	\$0.00086	\$552,449.88
					\$151,678.13	\$146,785.29	\$151,678.13	\$151,678.13	\$136,999.61	\$151,678.13	\$146,785.29	\$151,678.13	\$146,785.29	\$151,678.13	\$151,678.13	\$146,785.29	\$1,785,887.68
TR LSS	9213012	Demand	Daily Rate	8,000	\$0.20700	\$0.20700	\$0.20700	\$0.20700	\$0.20700	\$0.20700	\$0.20700	\$0.20700	\$0.20700	\$0.20700	\$0.20700	\$0.20700	\$604,440.00
	Capacity		Daily Rate	600,000	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$194,910.00
					\$67,890.00	\$65,700.00	\$67,890.00	\$67,890.00	\$61,320.00	\$67,890.00	\$65,700.00	\$67,890.00	\$65,700.00	\$67,890.00	\$67,890.00	\$65,700.00	\$799,350.00
TR S-2	9213010	Demand	Daily Rate	7,267	\$0.23456	\$0.23456	\$0.23456	\$0.23456	\$0.23456	\$0.23456	\$0.23456	\$0.23456	\$0.23456	\$0.23456	\$0.23456	\$0.23456	\$622,159.84
	Capacity		Daily Rate	54,432	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$222,120.66
					\$69,392.92	\$71,706.02	\$71,706.02	\$64,766.72	\$71,706.02	\$69,392.92	\$71,706.02	\$69,392.92	\$71,706.02	\$71,706.02	\$69,392.92	\$71,706.02	\$844,280.50
TR LNG	9213335	Demand	Daily Rate	38,950	\$0.10411	\$0.10411	\$0.10411	\$0.10411	\$0.10411	\$0.10411	\$0.10411	\$0.10411	\$0.10411	\$0.10411	\$0.10411	\$0.10411	\$1,480,105.84
	Capacity		Daily Rate	154,951	\$0.02006	\$0.02006	\$0.02006	\$0.02006	\$0.02006	\$0.02006	\$0.02006	\$0.02006	\$0.02006	\$0.02006	\$0.02006	\$0.02006	\$1,134,535.73
					\$222,065.45	\$214,902.05	\$222,065.45	\$222,065.45	\$200,575.24	\$222,065.45	\$214,902.05	\$222,065.45	\$214,902.05	\$222,065.45	\$222,065.45	\$214,902.05	\$2,614,641.57

Elizabethtown Gas Company
 Detail Support of Projected Demand Charges included in the June 1, 2025 BGSS Filing

SCHEDULE LJW-7

	Contract No.	Cost Type	Billing Determinant			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
			Demand	Other	Capacity													
STORAGE																		
TR ESS	9213323	Demand	Daily Rate	29,822	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$0.02522	\$274,520.46
(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	\$0.01401	\$152,499.27
		Capacity	Daily Rate		\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$0.00349	\$318,558.04
(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	\$0.00140	\$127,788.33
				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	\$0.00140	\$127,788.33
					\$74,176.30	\$71,783.51	\$74,176.30	\$74,176.30	\$66,997.95	\$74,176.30	\$71,783.51	\$74,176.30	\$71,783.51	\$74,176.30	\$74,176.30	\$71,783.51	\$71,783.51	\$873,366.10
				Subtotal Storage	\$996,171.66	\$981,845.73	\$998,484.76	\$992,658.96	\$949,681.17	\$997,285.15	\$982,959.22	\$997,285.15	\$982,959.22	\$999,598.25	\$997,285.15	\$982,959.22	\$982,959.22	\$11,859,173.65

	Contract No.	Cost Type	Billing Determinant		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	
			Demand	Other														
FIRM TRANSPORT CAPACITY																		
COL SST	207195	Demand	Oct-Mar Apr-Sept	3,644 1,822	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$9.07800	\$198,481.39
					\$33,080.23	\$33,080.23	\$33,080.23	\$33,080.23	\$33,080.23	\$33,080.23	\$16,540.12	\$16,540.12	\$16,540.12	\$16,540.12	\$16,540.12	\$16,540.12	\$16,540.12	\$99,240.70
					\$33,080.23	\$33,080.23	\$33,080.23	\$33,080.23	\$33,080.23	\$33,080.23	\$16,540.12	\$16,540.12	\$16,540.12	\$16,540.12	\$16,540.12	\$16,540.12	\$16,540.12	\$297,722.09
COL FTS	207204	Demand		12,736	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$1,405,595.90
					\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$117,132.99	\$1,405,595.90
COL NTS	207205	Demand		10,000	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$9.32400	\$1,118,880.00
					\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$93,240.00	\$1,118,880.00
COL FTS		Demand		33,000	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$9.19700	\$3,642,012.00
					\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$303,501.00	\$3,642,012.00
DTI ST	200748	Demand	(X-78)	5,522	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$395,079.22
					\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$32,923.27	\$395,079.22
DTI FT	200750	Demand	FT + Lebanon-Leidy Surcharge	17,120	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$5.28700	\$1,086,161.28
					\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$90,513.44	\$1,086,161.28
DTI FTNN	5E4115	Demand		6,444	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$5.96220	\$461,045.00
					\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$38,420.42	\$461,045.00
NFG FT	F12397	Demand	Greenhouse Gas & Pipe Safety	15,805	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$6.13500	\$1,163,564.10
					\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$0.45630	\$86,541.86
					\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$104,175.50	\$1,250,105.96
TR FT (Sentinel)	9213318	Demand	Mainline / Daily Rate	5,000	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$0.50911	\$929,125.75
	9213318	Demand	Leidy / Daily Rate	5,000	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$0.50673	\$924,782.25
TR FT (Sentinel)	9213317	Demand	Mainline / Daily Rate	5,000	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$0.84181	\$1,536,303.25
					\$287,935.75	\$278,647.50	\$287,935.75	\$287,935.75	\$260,071.00	\$287,935.75	\$278,647.50	\$287,935.75	\$278,647.50	\$287,935.75	\$287,935.75	\$287,935.75	\$278,647.50	\$3,390,211.25
TE FT-1	911518	Demand	M3-M3	5,000	\$9.92500	\$9.92500	\$9.92500	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$607,780.50
					\$49,625.00	\$49,625.00	\$49,625.00	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$607,780.50
TE FT-1	911520	Demand	M1-M3	1,348	\$17.28900	\$17.28900	\$17.28900	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$285,434.42
		Demand	ELA-M1	760	\$3.09900	\$3.09900	\$3.09900	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$28,845.65
		Demand	ETX-M1	212	\$3.33500	\$3.33500	\$3.33500	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$8,659.20
		Demand	STX-M1	366	\$10.51200	\$10.51200	\$10.51200	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$47,121.00
		Demand	WLA-M1	416	\$5.00100	\$5.00100	\$5.00100	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$25,479.79
					\$32,295.64	\$32,295.64	\$32,295.64	\$33,183.68	\$33,183.68	\$33,183.68	\$33,183.68	\$33,183.68	\$33,183.68	\$33,183.68	\$33,183.68	\$33,183.68	\$33,183.68	\$395,540.06
TE FTS-7	911513	Demand	M3-M3	14,298	\$8.93800	\$8.93800	\$8.93800	\$9.18380	\$9.18380	\$9.18380	\$9.18380	\$9.18380	\$9.18380	\$9.18380	\$9.18380	\$9.18380	\$9.18380	\$1,565,176.32
					\$127,795.52	\$127,795.52	\$127,795.52	\$131,309.97	\$131,309.97	\$131,309.97	\$131,309.97	\$131,309.97	\$131,309.97	\$131,309.97	\$131,309.97	\$131,309.97	\$131,309.97	\$1,565,176.32

Elizabethtown Gas Company
Detail Support of Projected Demand Charges included in the June 1, 2025 BGSS Filing

SCHEDULE LJW-7

Contract No.	Cost Type	Billing Determinant		Other	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	
		Demand	Other															
FIRM TRANSPORT CAPACITY																		
TE FTS-5	911512	Demand	M3-M3	16,666	\$7,24500	\$7,24500	\$7,24500	\$7,44420	\$7,44420	\$7,44420	\$7,44420	\$7,44420	\$7,44420	\$7,44420	\$7,44420	\$7,44420	\$7,44420	\$1,478,820.84
					\$120,745.17	\$120,745.17	\$120,745.17	\$124,065.04	\$124,065.04	\$124,065.04	\$124,065.04	\$124,065.04	\$124,065.04	\$124,065.04	\$124,065.04	\$124,065.04	\$124,065.04	\$1,478,820.84
TE CDS	911522	Demand	M1-M3	20,220	\$17.51200	\$17.51200	\$17.51200	\$17.99360	\$17.99360	\$17.99360	\$17.99360	\$17.99360	\$17.99360	\$17.99360	\$17.99360	\$17.99360	\$17.99360	\$4,336,753.25
		Demand	ELA-M1	11,397	\$3.32200	\$3.32200	\$3.32200	\$3.41340	\$3.41340	\$3.41340	\$3.41340	\$3.41340	\$3.41340	\$3.41340	\$3.41340	\$3.41340	\$3.41340	\$463,705.18
		Demand	ETX-M1	3,174	\$3.55800	\$3.55800	\$3.55800	\$3.65580	\$3.65580	\$3.65580	\$3.65580	\$3.65580	\$3.65580	\$3.65580	\$3.65580	\$3.65580	\$3.65580	\$138,310.86
		Demand	STX-M1	5,496	\$10.73500	\$10.73500	\$10.73500	\$11.03020	\$11.03020	\$11.03020	\$11.03020	\$11.03020	\$11.03020	\$11.03020	\$11.03020	\$11.03020	\$11.03020	\$722,596.49
		Demand	WLA-M1	6,239	\$5.22400	\$5.22400	\$5.22400	\$5.36770	\$5.36770	\$5.36770	\$5.36770	\$5.36770	\$5.36770	\$5.36770	\$5.36770	\$5.36770	\$5.36770	\$399,179.33
					\$494,838.66	\$494,838.66	\$494,838.66	\$508,447.68	\$508,447.68	\$508,447.68	\$508,447.68	\$508,447.68	\$508,447.68	\$508,447.68	\$508,447.68	\$508,447.68	\$508,447.68	\$6,060,545.11
TE FT-1	911517	Demand	M1-M3	5,394	\$17.28900	\$17.28900	\$17.28900	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$17.76440	\$1,142,161.16
		Demand	ELA-M1	3,040	\$3.09900	\$3.09900	\$3.09900	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$3.18420	\$115,382.59
		Demand	ETX-M1	847	\$3.33500	\$3.33500	\$3.33500	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$3.42670	\$34,595.97
		Demand	STX-M1	1,466	\$10.51200	\$10.51200	\$10.51200	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$10.80110	\$188,741.49
		Demand	WLA-M1	1,664	\$5.00100	\$5.00100	\$5.00100	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$5.13850	\$101,919.17
					\$129,234.83	\$129,234.83	\$129,234.83	\$132,788.43	\$132,788.43	\$132,788.43	\$132,788.43	\$132,788.43	\$132,788.43	\$132,788.43	\$132,788.43	\$132,788.43	\$132,788.43	\$1,582,800.38
TE FTS-8	911511	Demand	M3-M3	8,469	\$8.62300	\$8.62300	\$8.62300	\$8.86010	\$8.86010	\$8.86010	\$8.86010	\$8.86010	\$8.86010	\$8.86010	\$8.86010	\$8.86010	\$8.86010	\$894,410.24
					\$73,028.19	\$73,028.19	\$73,028.19	\$75,036.19	\$75,036.19	\$75,036.19	\$75,036.19	\$75,036.19	\$75,036.19	\$75,036.19	\$75,036.19	\$75,036.19	\$75,036.19	\$894,410.24
TE FT-1	911519	Demand	M3-M3	5,000	\$9.92500	\$9.92500	\$9.92500	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$607,780.50
					\$49,625.00	\$49,625.00	\$49,625.00	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$50,989.50	\$607,780.50
TE FT-1	911523	Demand	M3-M3	20,000	\$9.92500	\$9.92500	\$9.92500	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$10.19790	\$2,431,122.00
					\$198,500.00	\$198,500.00	\$198,500.00	\$203,958.00	\$203,958.00	\$203,958.00	\$203,958.00	\$203,958.00	\$203,958.00	\$203,958.00	\$203,958.00	\$203,958.00	\$203,958.00	\$2,431,122.00
TE FTS	911510	Demand	M3-M3	1,520	\$6.68500	\$6.68500	\$6.68500	\$6.86880	\$6.86880	\$6.86880	\$6.86880	\$6.86880	\$6.86880	\$6.86880	\$6.86880	\$6.86880	\$6.86880	\$124,448.78
					\$10,161.20	\$10,161.20	\$10,161.20	\$10,440.58	\$10,440.58	\$10,440.58	\$10,440.58	\$10,440.58	\$10,440.58	\$10,440.58	\$10,440.58	\$10,440.58	\$10,440.58	\$124,448.78
TGP FT-AQ (Capacity Release)	354014	Demand	Z4-Z5	3,000	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$765,086.40
					\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$63,757.20	\$765,086.40
TGP FT-AQ (Capacity Release)	361582	Demand	Z5-Z4	6,000	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$21.25240	\$1,530,172.80
					\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$127,514.40	\$1,530,172.80
TGP FT-A	339378	Demand	Z5-Z4	1,000	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$4.75210	\$57,025.20
		PS & GHG Surcharge			\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$487.20
					\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$4,792.70	\$57,512.40
TGP FT-G	339380	Demand	Z0-Z5	1,067	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$15.07640	\$193,038.23
		Demand	Z1-Z5	640	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$104,883.23
		Demand	Z1-Z5	1,341	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$13.65720	\$219,771.66
		PS & GHG Surcharge			\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$653.34
					\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$43,265.18	\$519,182.17
TGP FT-G	339379	Demand	Z4-Z5	1,014	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$4.66680	\$56,785.62
		PS & GHG Surcharge			\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$0.04060	\$494.02
					\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$4,773.30	\$57,279.64
TR FT	9213324	Demand	Z2-Z6 / Daily Rate	361	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$72,597.24
		Demand	Z3-Z6 / Daily Rate	1,081	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$203,433.77
					\$23,443.73	\$22,687.48	\$23,443.73	\$23,443.73	\$21,174.98	\$23,443.73	\$22,687.48	\$23,443.73	\$22,687.48	\$23,443.73	\$23,443.73	\$22,687.48	\$22,687.48	\$276,031.01
TR FT	9213320	Demand	Z1-Z6 / Daily Rate	308	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$63,457.72
		Demand	Z2-Z6 / Daily Rate	451	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$90,696.28
		Demand	Z3-Z6 / Daily Rate	1,052	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$197,976.25
					\$29,906.95	\$28,942.21	\$29,906.95	\$29,906.95	\$27,012.73	\$29,906.95	\$28,942.21	\$29,906.95	\$28,942.21	\$29,906.95	\$29,906.95	\$29,906.95	\$28,942.21	\$352,130.25

Elizabethtown Gas Company
Detail Support of Projected Demand Charges included in the June 1, 2025 BGSS Filing

SCHEDULE LJW-7

	Contract No.	Cost Type	Billing Determinant		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
			Demand	Other													
FIRM TRANSPORT CAPACITY																	
TR FT	9213321	Demand	Z1-26 / Dec-Feb, Daily	334			\$1.05446	\$1.05446	\$1.05446								\$1,056.57
		Demand	Z2-26 / Dec-Feb, Daily	492			\$1.03030	\$1.03030	\$1.03030								\$1,520.72
		Demand	Z3-26 / Dec-Feb, Daily	1,141			\$0.96708	\$0.96708	\$0.96708								\$3,310.31
		Demand	Z3-23 / Dec-Feb, Daily		767		\$0.10713	\$0.10713	\$0.10713								\$7,395.18
							\$63,385.83	\$63,385.83	\$57,251.72								\$184,023.38
TR FT	9213319	Demand	Z1-26 / Daily Rate	440	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$90,653.88
		Demand	Z2-26 / Daily Rate	647	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$130,111.96
		Demand	Z3-26 / Daily Rate	1,501	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$282,473.72
					\$42,740.89	\$41,362.16	\$42,740.89	\$42,740.89	\$38,604.68	\$42,740.89	\$41,362.16	\$42,740.89	\$41,362.16	\$42,740.89	\$42,740.89	\$41,362.16	\$503,239.56
TR FT	9213336	Demand	Z6-26 / Mar-Nov, Daily	6,973		\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192							\$138,901.60
						\$27,596.34	\$28,516.22	\$28,516.22	\$25,756.59	\$28,516.22							\$138,901.60
TR FT	9213453	Demand	Z1-26 / Daily Rate	13,218	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$0.56447	\$2,723,325.03
		Demand	Z2-26 / Daily Rate	19,439	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$0.55096	\$3,909,190.68
		Demand	Z3-26 / Daily Rate	45,098	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$0.51559	\$8,487,008.40
		Demand	Z3-23 / Mar-Nov, Daily			\$0.10713	\$0.10713	\$0.10713	\$0.10713	\$0.10713	\$0.10713	\$0.10713	\$0.10713	\$0.10713	\$0.10713	\$0.10713	\$22,596.40
					\$1,286,671.20	\$1,245,165.67	\$1,284,123.97	\$1,284,123.97	\$1,159,853.90	\$1,286,671.20	\$1,245,165.67	\$1,286,671.20	\$1,245,165.67	\$1,286,671.20	\$1,286,671.20	\$1,245,165.67	\$15,142,120.50
TR FT	9213334	Demand	Daily Rate	5,175	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$8,192.23
					\$21,163.27	\$20,480.58	\$21,163.27	\$21,163.27	\$19,115.21	\$21,163.27	\$20,480.58	\$21,163.27	\$20,480.58	\$21,163.27	\$21,163.27	\$20,480.58	\$249,180.39
TR FT	9213332	Demand	Daily Rate	15,000	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$23,745.60
					\$61,342.80	\$59,364.00	\$61,342.80	\$61,342.80	\$55,406.40	\$61,342.80	\$59,364.00	\$61,342.80	\$59,364.00	\$61,342.80	\$61,342.80	\$59,364.00	\$722,262.00
TR FT	9213329	Demand	Daily Rate	17,595	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$27,853.59
					\$71,955.10	\$69,633.97	\$71,955.10	\$71,955.10	\$64,991.71	\$71,955.10	\$69,633.97	\$71,955.10	\$69,633.97	\$71,955.10	\$71,955.10	\$69,633.97	\$847,213.33
TR FT	9213333	Demand	Daily Rate	15,615	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$24,719.17
					\$63,857.85	\$61,797.92	\$63,857.85	\$63,857.85	\$57,678.06	\$63,857.85	\$61,797.92	\$63,857.85	\$61,797.92	\$63,857.85	\$63,857.85	\$61,797.92	\$751,874.74
TR FT	9213338	Demand	Daily Rate	500	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$791.52
					\$2,044.76	\$1,978.80	\$2,044.76	\$2,044.76	\$1,846.88	\$2,044.76	\$1,978.80	\$2,044.76	\$1,978.80	\$2,044.76	\$2,044.76	\$1,978.80	\$24,075.40
TR FT	9213337	Demand	Daily Rate	11,090	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$0.13192	\$17,555.91
					\$45,352.78	\$43,889.78	\$45,352.78	\$45,352.78	\$40,963.80	\$45,352.78	\$43,889.78	\$45,352.78	\$43,889.78	\$45,352.78	\$45,352.78	\$43,889.78	\$533,992.37
TR FT	9286379	Demand	Daily Rate	30,000	\$0.5550	\$0.5550	\$0.5550	\$0.5550	\$0.5550	\$0.5550	\$0.5550	\$0.5550	\$0.5550	\$0.5550	\$0.5550	\$0.5550	\$199,800.00
					\$516,150.00	\$499,500.00	\$516,150.00	\$516,150.00	\$466,200.00	\$516,150.00	\$499,500.00	\$516,150.00	\$499,500.00	\$516,150.00	\$516,150.00	\$499,500.00	\$6,077,250.00
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	\$3,610,224.00
TE FT	911927	Demand	Daily Rate	30,000													
CONFIDENTIAL - MARKET SENSITIVE																	
Subtotal Firm Transport					\$5,611,917.92	\$5,560,399.27	\$5,701,272.75	\$5,736,632.11	\$5,490,639.86	\$5,675,793.50	\$5,551,622.16	\$5,630,737.17	\$5,551,622.16	\$5,630,737.17	\$5,630,737.17	\$5,551,622.16	\$67,323,733.39
TOTAL DEMAND COSTS					\$6,608,089.58	\$6,672,245.00	\$6,829,757.51	\$6,859,291.06	\$6,570,321.03	\$6,803,078.66	\$6,534,581.39	\$6,628,022.32	\$6,534,581.39	\$6,630,335.41	\$6,628,022.32	\$6,534,581.39	\$79,832,907.03

Elizabethtown Gas Company
Estimated Gas Purchases
October 1, 2025 through September 30, 2026
(\$'000)

	Purchases MDth	Purchase Cost		Total Cost
		Commodity	Demand	
Oct 2025	2,258.6	\$6,156.3	\$6,608.1	\$12,764.4
Nov 2025	1,736.2	\$7,012.3	\$6,672.2	\$13,684.5
Dec 2025	2,809.3	\$12,491.0	\$6,829.8	\$19,320.7
Jan 2026	3,810.2	\$17,829.2	\$6,859.3	\$24,688.5
Feb 2026	4,362.0	\$19,184.8	\$6,570.3	\$25,755.1
Mar 2026	4,427.2	\$16,955.8	\$6,803.1	\$23,758.8
Apr 2026	5,046.7	\$15,902.1	\$6,534.6	\$22,436.7
May 2026	3,253.3	\$9,237.1	\$6,628.0	\$15,865.1
Jun 2026	2,144.8	\$6,158.5	\$6,534.6	\$12,693.1
Jul 2026	2,178.4	\$6,725.4	\$6,630.3	\$13,355.7
Aug 2026	2,215.6	\$6,893.5	\$6,628.0	\$13,521.5
Sep 2026	2,175.4	\$6,509.0	\$6,534.6	\$13,043.5
TOTAL [A]	36,417.6	\$131,054.8	\$79,832.9	\$210,887.7
Beginning Inventory	8,174.5	\$22,561.3		\$22,561.3
Ending Inventory	7,561.8	\$26,139.7		\$26,139.7
Net Change [B]	612.7	(\$3,578.4)		(\$3,578.4)
TOTAL [A + B]	37,030.2	\$127,476.4	\$79,832.9	\$207,309.3
AVERAGE COST		\$3.4425 ⁽¹⁾	\$2.1559 ⁽²⁾	\$5.5984
CCC-P & CCC-M ⁽³⁾	\$0.2274 /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)

\$79,832,907

Projected Annual Firm Sales Quantities subject to the BGSS

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

351,048,728 Therms

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

\$0.2274 /Therm

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

<u>MONTH</u>	<u>SUPPLIER</u>	<u>DOCKET NUMBER</u>	<u>REFUND</u>	<u>TOTAL</u>
Oct 2025			\$0	\$0
Nov 2025			\$0	\$0
Dec 2025			\$0	\$0
Jan 2026			\$0	\$0
Feb 2026			\$0	\$0
Mar 2026			\$0	\$0
Apr 2026			\$0	\$0
May 2026			\$0	\$0
Jun 2026			\$0	\$0
Jul 2026			\$0	\$0
Aug 2026			\$0	\$0
Sep 2026			\$0	\$0
			Total	\$0

Elizabethtown Gas Company
Statement of Injections and Withdrawals - Pipeline Storage
For the period October 1, 2025 through September 30, 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	<u>Injections</u>		<u>Inventory (Dth)</u>		<u>Withdrawals</u>			<u>Ending Inventory</u>	
<u>Period</u>	<u>Amount</u>	<u>Dth</u>	<u>Beginning</u>	<u>Ending</u>	<u>Sendout (Dth)</u>	<u>Average Relief Rate</u>	<u>Cost of Sendout from Storage</u>	<u>Ending Inventory (Dth)</u>	<u>Ending Inventory (\$)</u>
Beginning Inventory								8,082,065	\$22,052,251
Oct 2025	\$3,477,234	1,169,054	8,082,065	9,251,119	0		\$0	9,251,119	\$25,529,485
Nov 2025	\$0	0	9,251,119	8,399,060	852,059	\$2.7760	\$2,365,353	8,399,060	\$23,164,132
Dec 2025	\$0	0	8,399,060	6,531,108	1,867,952	\$2.7709	\$5,175,930	6,531,108	\$17,988,202
Jan 2026	\$0	0	6,531,108	3,840,333	2,690,775	\$2.7896	\$7,506,171	3,840,333	\$10,482,031
Feb 2026	\$0	0	3,840,333	1,635,194	2,205,139	\$2.7679	\$6,103,546	1,635,194	\$4,378,485
Mar 2026	\$0	0	1,635,194	606,112	1,029,081	\$2.7734	\$2,854,094	606,112	\$1,524,391
Apr 2026	\$3,874,994	1,139,637	606,112	1,745,749	0		\$0	1,745,749	\$5,399,385
May 2026	\$3,953,595	1,278,984	1,745,749	3,024,733	0		\$0	3,024,733	\$9,352,980
Jun 2026	\$3,905,313	1,242,899	3,024,733	4,267,632	0		\$0	4,267,632	\$13,258,293
Jul 2026	\$4,271,039	1,284,330	4,267,632	5,551,962	0		\$0	5,551,962	\$17,529,332
Aug 2026	\$4,266,159	1,284,330	5,551,962	6,836,292	0		\$0	6,836,292	\$21,795,491
Sep 2026	\$3,963,682	1,246,049	6,836,292	8,082,341	0		\$0	8,082,341	\$25,759,173

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

	(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								140,031	\$509,075
Oct 2025	\$0	-	140,031	135,779	4,252	\$3.6354	\$15,458	135,779	\$493,617
Nov 2025	\$0	-	135,779	131,758	4,021	\$3.6354	\$14,619	131,758	\$478,998
Dec 2025	\$126,574	32,325	131,758	160,289	3,793	\$3.6907	\$13,998	160,289	\$591,574
Jan 2026	\$0	-	160,289	135,419	24,870	\$3.6907	\$91,789	135,419	\$499,785
Feb 2026	\$0	-	135,419	132,237	3,182	\$3.6907	\$11,744	132,237	\$488,041
Mar 2026	\$0	-	132,237	128,697	3,541	\$3.6906	\$13,067	128,697	\$474,974
Apr 2026	\$0	-	128,697	125,054	3,643	\$3.6906	\$13,443	125,054	\$461,530
May 2026	\$0	-	125,054	121,116	3,938	\$3.6906	\$14,533	121,116	\$446,997
Jun 2026	\$0	-	121,116	117,043	4,073	\$3.6906	\$15,033	117,043	\$431,964
Jul 2026	\$0	-	117,043	112,493	4,550	\$3.6906	\$16,793	112,493	\$415,171
Aug 2026	\$0	-	112,493	107,778	4,715	\$3.6906	\$17,401	107,778	\$397,770
Sep 2026	\$0	-	107,778	103,112	4,666	\$3.6906	\$17,221	103,112	\$380,549

**Elizabethtown Gas Company
2025-2026 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 2025	\$0.631100	\$0.0150	\$0.646100	\$0.646100	\$0.631100
Nov 2025	\$0.661600	\$0.0300	\$0.691600	\$0.691600	\$0.661600
Dec 2025	\$0.711000	\$0.0300	\$0.741000	\$0.741000	\$0.711000
Jan 2026	\$0.740100	\$0.0300	\$0.770100	\$0.770100	\$0.740100
Feb 2026	\$0.707000	\$0.0300	\$0.737000	\$0.737000	\$0.707000
Mar 2026	\$0.651300	\$0.0300	\$0.681300	\$0.681300	\$0.651300
Apr 2026	\$0.614300	\$0.0150	\$0.629300	\$0.629300	\$0.614300
May 2026	\$0.613500	\$0.0150	\$0.628500	\$0.628500	\$0.613500
Jun 2026	\$0.629300	\$0.0150	\$0.644300	\$0.644300	\$0.629300
Jul 2026	\$0.646900	\$0.0150	\$0.661900	\$0.661900	\$0.646900
Aug 2026	\$0.650400	\$0.0150	\$0.665400	\$0.665400	\$0.650400
Sep 2026	\$0.645700	\$0.0150	\$0.660700	\$0.660700	\$0.645700

Elizabethtown Gas Company
Off System Sales and Capacity Release

For the Projected Period October 1, 2025 through September 30, 2026

	Off-System Sales				Capacity Release			
	Volumes (Dth)	Rate (\$/Dth)	Total Margins (\$)	BGSS Credits (\$)	Volumes (Dth)	Rate (\$/Dth)	Total Margins (\$)	BGSS Credits (\$)
Oct 2025	100,000	\$6.11667	\$611,667	\$519,917	6,351,125	\$0.03980	\$252,756	\$214,843
Nov 2025	250,000	\$4.26333	\$1,065,833	\$905,958	3,566,250	\$0.04756	\$169,603	\$144,163
Dec 2025	250,000	\$4.26333	\$1,065,833	\$905,958	3,685,125	\$0.04756	\$175,256	\$148,968
Jan 2026	250,000	\$4.26333	\$1,065,833	\$905,958	3,685,125	\$0.04756	\$175,256	\$148,968
Feb 2026	250,000	\$4.26333	\$1,065,833	\$905,958	3,328,500	\$0.04756	\$158,296	\$134,552
Mar 2026	250,000	\$4.26333	\$1,065,833	\$905,958	6,351,125	\$0.08556	\$543,381	\$461,874
Apr 2026	100,000	\$10.28333	\$1,028,333	\$874,083	6,344,830	\$0.08534	\$541,478	\$460,256
May 2026	100,000	\$10.28333	\$1,028,333	\$874,083	6,351,125	\$0.08556	\$543,381	\$461,874
Jun 2026	100,000	\$10.28333	\$1,028,333	\$874,083	6,146,250	\$0.08556	\$525,853	\$446,975
Jul 2026	100,000	\$10.28333	\$1,028,333	\$874,083	6,351,125	\$0.03980	\$252,756	\$214,843
Aug 2026	100,000	\$10.28333	\$1,028,333	\$874,083	3,572,545	\$0.04801	\$171,506	\$145,780
Sep 2026	100,000	\$10.28333	\$1,028,333	\$874,083	3,678,830	\$0.04712	\$173,353	\$147,350
Total	1,950,000		\$12,110,834	\$10,294,205	59,411,955		\$3,682,875	\$3,130,446

**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	0	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
 Calculation of Spot Purchase Commodity Price
 For the period October 1, 2024 through September 30, 2025**

	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Total
NYMEX Settle/Futures (\$/dth)	\$2.6520	\$3.0170	\$3.5220	\$3.7850	\$3.6120	\$3.2030	\$2.9830	\$3.0200	\$3.2000	\$3.3920	\$3.4400	\$3.4090	
NYMEX to Pipeline Rcpt Pt Basis (\$/dth)													
Columbia	(\$0.6080)	(\$0.4148)	(\$0.3149)	(\$0.2674)	(\$0.3056)	(\$0.2377)	(\$0.2188)						
Canadian				\$0.1877	\$0.0246								
El Paso (Tennessee) - weighted avg.	(\$1.4733)	(\$0.9240)	(\$0.7619)	(\$0.7133)	(\$0.4522)	(\$0.5074)	(\$0.5199)	(\$1.0022)	(\$1.0845)	(\$1.0849)	(\$1.1752)	(\$1.4008)	
Enbridge (Texas Eastern) - weighted avg.	(\$1.4128)	(\$0.7999)		(\$0.1692)	(\$0.4545)	(\$0.3207)	(\$0.4138)	(\$0.7366)					
EGT&S (DETI)	(\$1.3666)	(\$0.8043)		(\$0.6412)	(\$0.5247)	(\$0.4180)	(\$0.4799)	(\$0.6979)					
National Fuel													
Williams (Transco) - weighted avg.				\$0.0070	(\$0.0595)	(\$0.0418)	(\$0.0465)	(\$0.0356)					
Williams (Transco) Leidy	(\$1.3856)	(\$0.8557)	(\$0.6944)		(\$0.6429)	(\$0.4788)	(\$0.5408)	(\$0.9288)	(\$0.9956)	(\$0.9764)	(\$1.0939)	(\$1.3046)	
Gulf South													
Purchase Point Commodity (\$/dth)													
Columbia Spot	\$2.0440	\$2.6022	\$3.2071	\$3.5176	\$3.3064	\$2.9653	\$2.7642						
Canadian Spot				\$3.9727	\$3.6366								
El Paso (Tennessee) Spot	\$1.1787	\$2.0930	\$2.7601	\$3.0717	\$3.1598	\$2.6956	\$2.4631	\$2.0178	\$2.1155	\$2.3071	\$2.2648	\$2.0082	
Enbridge (Texas Eastern) Spot	\$1.2392	\$2.2172		\$3.6158	\$3.1575	\$2.8823	\$2.5692	\$2.2834					
EGT&S (DETI) Spot	\$1.2854	\$2.2127		\$3.1438	\$3.0873	\$2.7850	\$2.5032	\$2.3221					
National Fuel Spot													
Williams (Transco) Spot				\$3.7920	\$3.5525	\$3.1612	\$2.9365	\$2.9844					
Williams (Transco) Leidy Spot	\$1.2664	\$2.1614	\$2.8276		\$2.9691	\$2.7242	\$2.4422	\$2.0912	\$2.2044	\$2.4156	\$2.3461	\$2.1044	
Gulf South													
SPOT Purchases (dth)													
Columbia Spot	31,674	76,631	47,498	79,575	185,957	79,185	61,305	0	0	0	0	0	561,825
Canadian Spot	0	0	0	11,283	287,530	0	0	0	0	0	0	0	298,813
El Paso (Tennessee) Spot	45,401	47,351	119,309	157,244	169,333	174,310	171,312	85,781	41,865	33,373	33,335	37,997	1,116,611
Enbridge (Texas Eastern) Spot	216,752	61,776	0	290,969	168,805	697,569	1,192,470	156,353	0	0	0	0	2,784,694
EGT&S (DETI) Spot	99,670	189,552	0	31,656	177,271	196,265	93,377	172,368	0	0	0	0	960,159
National Fuel Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
Williams (Transco) Spot	0	0	0	355,145	519,775	659,524	740,678	187,160	0	0	0	0	2,462,282
Williams (Transco) Leidy Spot	355,360	272,094	53,905	0	140,888	1,427,179	1,295,757	1,277,138	763,791	618,781	556,633	699,165	7,460,691
Gulf South Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Spot Purchases	748,857	647,404	220,712	925,872	1,649,559	3,234,032	3,554,899	1,878,800	805,656	652,154	589,968	737,162	15,645,075
SPOT Purchases													
Columbia Spot	\$64,742	\$199,408	\$152,332	\$279,913	\$614,848	\$234,807	\$169,457	\$0	\$0	\$0	\$0	\$0	\$1,715,506
Canadian Spot	\$0	\$0	\$0	\$44,824	\$1,045,621	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,090,445
El Paso (Tennessee) Spot	\$53,515	\$99,106	\$329,310	\$483,004	\$535,053	\$469,873	\$421,957	\$173,085	\$88,565	\$76,996	\$75,496	\$76,304	\$2,882,265
Enbridge (Texas Eastern) Spot	\$268,605	\$136,967	\$0	\$1,052,074	\$533,004	\$2,010,632	\$3,063,686	\$357,012	\$0	\$0	\$0	\$0	\$7,421,978
EGT&S (DETI) Spot	\$128,118	\$419,428	\$0	\$99,519	\$547,292	\$546,601	\$233,737	\$400,250	\$0	\$0	\$0	\$0	\$2,374,944
National Fuel Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Williams (Transco) Spot	\$0	\$0	\$0	\$1,346,715	\$1,846,498	\$2,084,862	\$2,174,989	\$558,564	\$0	\$0	\$0	\$0	\$8,011,627
Williams (Transco) Leidy Spot	\$450,035	\$588,090	\$152,424	\$0	\$418,306	\$3,887,983	\$3,164,442	\$2,670,702	\$1,683,711	\$1,494,715	\$1,305,915	\$1,471,300	\$17,287,622
Gulf South Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Spot Purchases	\$965,014	\$1,442,999	\$634,067	\$3,306,047	\$5,540,622	\$9,234,757	\$9,228,268	\$4,159,612	\$1,772,275	\$1,571,711	\$1,381,411	\$1,547,604	\$40,784,387
SPOT WACOG at Purchase Point													
Unit Cost (before Hedging Impact)	\$1.2886	\$2.2289	\$2.8728	\$3.5707	\$3.3589	\$2.8555	\$2.5959	\$2.2140	\$2.1998	\$2.4100	\$2.3415	\$2.0994	\$2.6069
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	\$3.0998	\$3.0802	\$3.2350	\$3.3452	\$3.4266	\$3.4755	\$3.2294
WACOG vs. NYMEX Diff.	\$0.1408	(\$0.0056)	(\$0.2701)	(\$0.3550)	(\$0.1113)	\$0.1906	\$0.0168	\$0.0602	\$0.0350	(\$0.0468)	(\$0.0134)	\$0.0665	
Total \$ Impact	\$105,439	(\$3,625)	(\$59,614)	(\$328,685)	(\$127,995)	\$224,908	\$25,536	\$60,200	\$28,198	(\$30,521)	(\$7,906)	\$45,220	(\$68,845)
Total Spot Purchases	\$965,014	\$1,442,999	\$634,067	\$3,306,047	\$5,540,622	\$9,234,757	\$9,228,268	\$4,159,612	\$1,772,275	\$1,571,711	\$1,381,411	\$1,547,604	\$40,784,387
Total Hedging Program Impact	\$105,439	(\$3,625)	(\$59,614)	(\$328,685)	(\$127,995)	\$224,908	\$25,536	\$60,200	\$28,198	(\$30,521)	(\$7,906)	\$45,220	(\$68,845)
Total Spot Purchases adj. for Hedging	\$1,070,453	\$1,439,374	\$574,453	\$2,977,362	\$5,412,627	\$9,459,665	\$9,253,804	\$4,219,812	\$1,800,473	\$1,541,190	\$1,373,505	\$1,592,824	\$40,715,542
SPOT WACOG at Purchase Point													
Unit Cost (after Hedging Impact)	\$1.4294	\$2.2233	\$2.6027	\$3.2157	\$3.2813	\$2.9250	\$2.6031	\$2.2460	\$2.2348	\$2.3632	\$2.3281	\$2.1608	\$2.6025

Elizabethtown Gas Company Hedging Report

	Normal Firm Requirements (Dth)	Current Protected Position (Dth)
Oct 2025	480,021	870,000
Nov 2025	2,010,114	580,000
Dec 2025	3,822,214	970,000
Jan 2026	5,388,958	1,320,000
Feb 2026	5,272,757	1,530,000
Mar 2026	4,480,852	1,730,000
Apr 2026	3,180,670	2,220,000
May 2026	1,760,017	1,510,000
Jun 2026	884,136	1,030,000
Jul 2026	659,166	840,000
Aug 2026	603,598	730,000
Sep 2026	734,885	710,000
Total	29,277,388	14,040,000

Note:

Normal firm requirements exclude demand of BGSS-M customers.

Elizabethtown Gas Company

Hedging Report

Status as of June 30, 2024

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	980,000	\$3.8467	980,000	980,000	1,950,000	100.0%
Sep-25	980,000	\$3.7530	980,000	980,000	1,950,000	100.0%
Oct-25	990,000	\$3.7418	990,000	870,000	1,740,000	113.8%
Nov-25	670,000	\$3.9701	670,000	570,000	1,140,000	117.5%
Dec-25	1,000,000	\$4.3675	1,000,000	960,000	1,930,000	104.2%
Total	4,620,000	\$3.9350	4,620,000	4,360,000	8,710,000	106.0%
Jan-25	1,240,000	\$4.5121	1,240,000	1,300,000	2,610,000	95.4%
Feb-25	1,470,000	\$4.3191	1,470,000	1,520,000	3,030,000	96.7%
Mar-25	1,520,000	\$3.8766	1,520,000	1,710,000	3,420,000	88.9%
Apr-25	2,170,000	\$3.4385	2,170,000	2,200,000	4,400,000	98.6%
May-25	1,370,000	\$3.3743	1,370,000	1,500,000	2,990,000	91.3%
Jun-25	990,000	\$3.4661	990,000	1,060,000	2,120,000	93.4%
Jul-25	950,000	\$3.5861	950,000	950,000	1,900,000	100.0%
Aug-25	870,000	\$3.6013	870,000	920,000	1,850,000	94.6%
Sep-25	820,000	\$3.5408	820,000	990,000	1,980,000	82.8%
Oct-25	720,000	\$3.5772	720,000	870,000	1,740,000	82.8%
Nov-25	420,000	\$3.8915	420,000	580,000	1,150,000	72.4%
Dec-25	590,000	\$4.2277	590,000	970,000	1,950,000	60.8%
Total	13,130,000	\$3.7700	13,130,000	14,570,000	29,140,000	90.1%
Jan-25	630,000	\$4.4903	630,000	1,320,000	2,630,000	47.7%
Feb-25	620,000	\$4.2806	620,000	1,530,000	3,060,000	40.5%
Mar-25	530,000	\$3.7577	530,000	1,730,000	3,450,000	30.6%
Apr-25	550,000	\$3.4074	550,000	2,220,000	4,440,000	24.8%
May-25	240,000	\$3.4284	240,000	1,510,000	3,020,000	15.9%
Jun-25	90,000	\$3.5781	90,000	1,070,000	2,140,000	8.4%
Jul-25				960,000	1,920,000	
Aug-25				930,000	1,860,000	
Sep-25				1,000,000	1,990,000	
Oct-25				880,000	1,750,000	
Nov-25				580,000	1,160,000	
Dec-25				980,000	1,960,000	
Total	2,660,000	\$3.9449	2,660,000	14,710,000	29,380,000	18.1%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2024/2025 winter period, total storage supplies available for withdrawal totaled 8,640,416 dth. Adding this quantity to the hedged quantities for the November 2024 through March 2025 winter period of 5,900,000 dth results in a total hedged quantity of 14,540,416 dth or 69.7% of the normal winter firm sales requirement of 20,865,701 dth.

Elizabethtown Gas Company
Hedging Report
Status as of September 30, 2024

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	670,000	\$3.9701	670,000	570,000	1,140,000	117.5%
Dec-25	1,000,000	\$4.3675	1,000,000	960,000	1,930,000	104.2%
Total	1,670,000	\$4.2081	1,670,000	1,530,000	3,070,000	109.2%
Jan-25	1,300,000	\$4.4598	1,300,000	1,300,000	2,610,000	100.0%
Feb-25	1,520,000	\$4.2838	1,520,000	1,520,000	3,030,000	100.0%
Mar-25	1,590,000	\$3.8368	1,590,000	1,710,000	3,420,000	93.0%
Apr-25	2,200,000	\$3.4303	2,200,000	2,200,000	4,400,000	100.0%
May-25	1,420,000	\$3.3560	1,420,000	1,500,000	2,990,000	94.7%
Jun-25	1,040,000	\$3.4452	1,040,000	1,060,000	2,120,000	98.1%
Jul-25	950,000	\$3.5861	950,000	950,000	1,900,000	100.0%
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	540,000	\$3.8254	540,000	580,000	1,150,000	93.1%
Dec-25	810,000	\$4.1642	810,000	970,000	1,950,000	83.5%
Total	14,150,000	\$3.7446	14,150,000	14,570,000	29,140,000	97.1%
Jan-25	980,000	\$4.4066	980,000	1,320,000	2,630,000	74.2%
Feb-25	1,010,000	\$4.1839	1,010,000	1,530,000	3,060,000	66.0%
Mar-25	980,000	\$3.6392	980,000	1,730,000	3,450,000	56.6%
Apr-25	1,100,000	\$3.2781	1,100,000	2,220,000	4,440,000	49.5%
May-25	630,000	\$3.2737	630,000	1,510,000	3,020,000	41.7%
Jun-25	350,000	\$3.3929	350,000	1,070,000	2,140,000	32.7%
Jul-25	240,000	\$3.4909	240,000	960,000	1,920,000	25.0%
Aug-25	160,000	\$3.4648	160,000	930,000	1,860,000	17.2%
Sep-25	80,000	\$3.4310	80,000	1,000,000	1,990,000	8.0%
Oct-25				880,000	1,750,000	
Nov-25				580,000	1,160,000	
Dec-25				980,000	1,960,000	
Total	5,530,000	\$3.7311	5,530,000	14,710,000	29,380,000	37.6%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2024/2025 winter period, total storage supplies available for withdrawal totaled 8,640,416 dth. Adding this quantity to the hedged quantities for the November 2024 through March 2025 winter period of 6,080,000 dth results in a total hedged quantity of 14,720,416 dth or 70.5% of the normal winter firm sales requirement of 20,865,701 dth.

Elizabethtown Gas Company
Hedging Report
Status as of December 31, 2024

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						
Dec-25						
Total						
Jan-25						
Feb-25	1,520,000	\$4.2838	1,520,000	1,520,000	3,030,000	100.0%
Mar-25	1,590,000	\$3.8368	1,590,000	1,710,000	3,420,000	93.0%
Apr-25	2,200,000	\$3.4303	2,200,000	2,200,000	4,400,000	100.0%
May-25	1,420,000	\$3.3560	1,420,000	1,500,000	2,990,000	94.7%
Jun-25	1,040,000	\$3.4452	1,040,000	1,060,000	2,120,000	98.1%
Jul-25	950,000	\$3.5861	950,000	950,000	1,900,000	100.0%
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	13,050,000	\$3.6753	13,050,000	13,270,000	26,530,000	98.3%
Jan-25	1,320,000	\$4.3639	1,320,000	1,320,000	2,630,000	100.0%
Feb-25	1,400,000	\$4.1394	1,400,000	1,530,000	3,060,000	91.5%
Mar-25	1,430,000	\$3.6112	1,430,000	1,730,000	3,450,000	82.7%
Apr-25	1,660,000	\$3.2675	1,660,000	2,220,000	4,440,000	74.8%
May-25	1,010,000	\$3.2719	1,010,000	1,510,000	3,020,000	66.9%
Jun-25	620,000	\$3.3961	620,000	1,070,000	2,140,000	57.9%
Jul-25	480,000	\$3.5158	480,000	960,000	1,920,000	50.0%
Aug-25	390,000	\$3.5307	390,000	930,000	1,860,000	41.9%
Sep-25	330,000	\$3.5242	330,000	1,000,000	1,990,000	33.0%
Oct-25	240,000	\$3.6030	240,000	880,000	1,750,000	27.3%
Nov-25	100,000	\$3.8966	100,000	580,000	1,160,000	17.2%
Dec-25	80,000	\$4.3170	80,000	980,000	1,960,000	8.2%
Total	9,060,000	\$3.6844	9,060,000	14,710,000	29,380,000	61.6%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2024/2025 winter period, total storage supplies available for withdrawal totaled 8,640,416 dth. Adding this quantity to the hedged quantities for the November 2024 through March 2025 winter period of 6,080,000 dth results in a total hedged quantity of 14,720,416 dth or 70.5% of the normal winter firm sales requirement of 20,865,701 dth.

Elizabethtown Gas Company

Hedging Report

Status as of March 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-25						
Feb-25						
Mar-25						
Apr-25						
May-25	1,420,000	\$3.3560	1,420,000	1,500,000	2,990,000	94.7%
Jun-25	1,040,000	\$3.4452	1,040,000	1,060,000	2,120,000	98.1%
Jul-25	950,000	\$3.5861	950,000	950,000	1,900,000	100.0%
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	7,740,000	\$3.5923	7,740,000	7,840,000	15,680,000	98.7%
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	1,390,000	\$3.3892	1,390,000	1,510,000	3,020,000	92.1%
Jun-26	890,000	\$3.5253	890,000	1,070,000	2,140,000	83.2%
Jul-26	720,000	\$3.6611	720,000	960,000	1,920,000	75.0%
Aug-26	620,000	\$3.7016	620,000	930,000	1,860,000	66.7%
Sep-26	580,000	\$3.7049	580,000	1,000,000	1,990,000	58.0%
Oct-26	460,000	\$3.7989	460,000	880,000	1,750,000	52.3%
Nov-26	240,000	\$4.0648	240,000	580,000	1,160,000	41.4%
Dec-26	320,000	\$4.5064	320,000	980,000	1,960,000	32.7%
Total	12,020,000	\$3.7482	12,020,000	14,710,000	29,380,000	81.7%
Jan-27	330,000	\$4.8325	330,000	1,330,000	2,650,000	24.8%
Feb-27	260,000	\$4.4738	260,000	1,540,000	3,090,000	16.9%
Mar-27	150,000	\$3.8691	150,000	1,740,000	3,480,000	8.6%
Apr-27				2,240,000	4,480,000	
May-27				1,520,000	3,050,000	
Jun-27				1,080,000	2,160,000	
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	740,000	\$4.5112	740,000	14,840,000	29,660,000	5.0%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2024/2025 winter period, total storage supplies available for withdrawal totaled 8,640,416 dth. Adding this quantity to the hedged quantities for the November 2024 through March 2025 winter period of 6,080,000 dth results in a total hedged quantity of 14,720,416 dth or 70.5% of the normal winter firm sales requirement of 20,865,701 dth.

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

Below are summaries of filings submitted to the Federal Energy Regulatory Commission (Commission or FERC) by interstate pipeline suppliers which are of interest to the Company:

Columbia Gas Transmission, LLC Section 4 Rate Case (Docket No. RP24-1103-000)

Columbia submitted a General Section 4 Rate Filing & Tariff Changes to the Federal Energy Regulatory Commission (FERC) in Docket No. RP24-1103-000. The revised tariff records included in this filing support a system-wide general increase in Columbia's transportation rates, and include changes to Columbia's rates, rate schedules and General Terms and Conditions. The revised tariff sections in Columbia's Primary Case reflect an effective date of November 1, 2024, however, Columbia requests that the Commission, consistent with its standard practice, suspend the Primary Case tariff sections for the full five-month suspension period so that the rates do not become effective until April 1, 2025.

Columbia Gas Transmission, LLC. TCO Rate Case – 45 Day COS Update (Docket No. RP24-1103-000)

On May 15, 2025, TCO submitted its 45-Day Update, which includes updates to all applicable statement and schedules listed in Section 154.311(b), to provide actual data for the test period ended March 31, 2025.

Fuel Retention Tracker Filing for the Clermont Receipt Point (Docket No. RP25-821-000)

On April 11, 2025, Transco filed revised tariff records to track fuel retention percentage changes attributable to the lease by Transco of firm capacity from National Fuel under the terms of a Capacity Lease Agreement, which is applicable to quantities scheduled from the point of interconnection between National Fuel's pipeline system and the northern terminus of National Fuel Gas Midstream LLC's gathering system known as the Clermont NFG receipt point under Transco's Rate Schedules FT and IT. The proposed effective date is April 1, 2025.

Rate Schedule GSS & LSS Fuel Tracker Filing - RP25-746-000

On March 26, 2025, 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 filing included revised tariff records for Rate Schedules GSS and LSS, proposed to

Annual Fuel Tracker - Order Accepting Filing - RP25-660-000

On March 26, 2025, FERC issued a letter order accepting the rate changes in Transco's February 28, 2025, Annual Fuel Tracker Filing.

Annual Fuel Tracker - Order Accepting Filing - RP25-667-000

On March 25, 2025, FERC issued a letter order accepting the rate changes in Transco's February 28, 2025, Annual Electric Power Tracker Filing.

Annual Electric Power Tracker Filing (Docket No. RP25-667-000)

On February 28, 2025, Transco submitted revised tariff records pursuant to Section 41 of Transco's GT&C to reflect net changes in the Transmission Electric Power ("TEP") rates. The TEP rates are designed to recover transmission electric power costs for electric compressors and gas coolers located at Transco's compressor station locations. The tariff records are proposed to be effective April 1, 2025.

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY**Motion Filing to Place Suspended Tariff Records into Effect (Docket No. RP24-1035-003)**

On February 28, 2025, Transco submitted a motion filing, in Docket No. RP24-1035-003, to place into effect March 1, 2025 certain revised tariff records, filed August 30, 2024 in a general section 4 rate proceeding in Docket No. RP24-1035, which were suspended by the Commission in their “Order Accepting Tariff Records, Accepting and Suspending Tariff Records, Subject to Refund, and Establishing Hearing and Settlement Judge Procedures” dated September 30, 2024, as modified by its October 8, 2024 “Errata Notice”. Consistent with Section 154.303(c)(2) of the Commission’s regulations, the suspended tariff records have been revised to eliminate the cost of facilities not in service as of February 28, 2025, the end of the test period in this proceeding. This filing also explains that the cost of service for certain services increased above that underlying the rates included in the August 30, 2024, Filing. Therefore, Transco is including in its submitted motion filing to place into effect March 1, 2025, certain tariff records that Transco has elected to cap at the level that was reflected in the general section 4 rate proceeding filed on August 30, 2024, in Docket No. RP24-1035.

Annual Fuel Tracker Filing (Docket No. RP25-660-000)

On February 28, 2023, Transco submitted revised tariff records pursuant to Section 38 of Transco’s General Terms and Conditions (“GT&C”) of its FERC Gas Tariff showing the redetermination of its fuel retention percentages applicable to transportation and storage rate schedules. The derivation of the revised fuel retention percentages included herein is based on Transco’s estimate of gas required for operations (“GRO”) for the forthcoming annual period April 2025 through March 2026 plus the balance accumulated in the Deferred GRO Account at January 31, 2025 the end of the annual deferral period. The tariff records are proposed to be effective April 1, 2025.

Rate Schedule S-2 Tracker Filing (Docket No. RP25-438-000)

On January 31, 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 February 1, 2025.

Notice Dismissing Temporary Certificate Application (Docket No. CP21-94-000)

On January 27, 2025, FERC issued a notice determining that the temporary certificate of public convenience and necessity for the project is dismissed. This determination came as a result of the FERC’s issuance of the Order on Remand that reinstated the authorizations previously granted for the Regional Energy Access Expansion project.

Order on Remand Reinstating Certificate and Abandonment Authorization (Docket No. CP21-94-000)

On January 24, 2025, FERC issued an order on remand reinstating the authorizations previously granted for the Regional Energy Access Expansion project. The Order finds that the Regional Energy Access Expansion project is needed, affirm FERC’s decision not to make a significance determination regarding GHG (greenhouse gas) emission, consider Transco’s measures to reduce GHG emissions, and conclude that the benefits outweigh the adverse impacts.

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY**Rate Schedule GSS and LSS Tracker Filing (Docket No. RP25-273-000)**

On December 6, 2024, Transco filed revised tariff records in order to track third party rate changes attributable to storage services purchased from Eastern Gas Transmission. The effective date of the revised Rate Schedule GSS, and LSS and rates is December 1, 2024.

Cash-Out OUB True-Up Surcharge Filing (Docket No. RP25-313-000)

On December 30, 2024, Transco submitted a filing pursuant to Section 15 - "Refund of Cash-Out Revenues" of the General Terms and Conditions of Transco's Tariff which sets forth the procedures under which Transco will calculate a True-Up Surcharge. The True-Up Surcharge is calculated to be

\$0.00001. The sum of the OUB Base Surcharge and True-Up Surcharge is \$0.00068. The proposed effective date of the tariff records is February 1, 2025.

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

On November 25, 2024, 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 S-2 rates and fuel is December 1, 2024.

Annual Cash Out Report Filing (Docket No. RP25-24-000)

On October 1, 2024, Transco filed its cash-out report for the annual period August 1, 2023, through July 31, 2024 ("Annual Period"). As of the end of the Annual Period, on a cumulative basis Transco's revenues exceeded its costs by \$2,3174,930. Pursuant to Section 15.1(b) of the GT&C, during the OUB Period, as defined in Section 15.2(a) of the GT&C, if the revenues received in an annual billing period, beginning with the annual billing period commencing August 1, 2020, exceed the costs incurred in the annual billing period, then Transco shall apply fifty percent (50%) of the excess revenues to offset any cumulative under recovery balance that has accrued since August 1, 2020. The remaining fifty percent Schedule S-2 Tracker Filing (Docket No. RP25-59-000)

Regional Energy Access Expansion (CP21-94-004)

On September 9, 2024, Transco filed an application for a temporary emergency certificate. The temporary certificate is necessary to ensure that Transco can continue operating the Regional Energy Access (REA) facilities until the Commission issues an order on remand from the July 20, 2024, decision of the U.S. Court of Appeals for the District of Columbia Circuit's in *New Jersey Conservation Foundation v FERC* which vacated and remanded the Commission's order granting a certificate of public convenience and necessity for REA. On September 10, 2024, the Commission noticed the application for temporary certificate for REA and established a deadline to file a motion to intervene on October 8, 2024.

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY**Transco General Rate Case Filing (RP24-1035-000)**

On August 30, 2024, Transco filed a Section 4 general rate case proposed to be effective October, 2024. On September 30, 2024, the Commission issued an “Order Accepting and Suspending Tariff Records Subject to Refund and Establishing Hearing Procedures” (“September 30th Order”). The September 30 Order, among other things, accepts and suspends, subject to refund, the proposed tariff records which represent rate increases, to be effective March 1, 2025. In addition, the September 30 Order accepts without suspension the proposed tariff records which represent rate reductions to be effective October 1, 2024. The proposed rate revisions are further subject to the outcome of hearing procedures included in the September 30 Order. The Commission further directed that a prehearing conference be convened in this proceeding within 45 days from the date of the designation of the Presiding Administrative Law Judge.

Rate Schedule S-2 Tracker Filing (Docket No. RP24-922-000)

On July 29, 2024 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 Rte Schedule S-2. The effective date of Transco’s revised tariff record is August 1, 2024

Regional Energy Access Expansion Project – CP21-94-000

On July 26, 2024, Transcontinental Gas Pipeline received a letter order granting Transco’s July 12, 2024, request, as supplemented on July 24, 2024, to place into service facilities associated with the Regional Energy Access Expansion Project. This authorization to place into service includes Compressor Station 201 in Gloucester County, New Jersey; the project facilities at Compressor Station 505 in Somerset County, New Jersey; modifications to the three existing delivery meter and regulatory (M&R) stations in New Jersey (Camden, Lawnside, and Mt Laurel M&R Stations); and modifications to the Beaver Dam M&R Station in Maryland

Flow Through EGTS Penalty Refund Report (Docket No. RP24-915-000)

On July 24, 2024, Transcontinental Gas Pipeline Company, LLC (“Transco”) received a refund from Eastern Gas Transmission and Storage, Inc. (“EGTS”) under Docket No. RP24-826-000 for service rendered to Transco under EGTS’s Rate Schedule GSS. Transco purchases storage services from ETGS under Rate Schedule GSS in order to provide service under its Rate Schedules GSS and LSS. On July 24th, 2024, 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.

Rate Schedule S-2 OFO Refund Report (Docket No. RP 24-907-000)

On July 17, 2024, Transco submitted its Flow Through of Texas Eastern’s OFO Penalty Disbursement Report (Docket No. RP24-779-000). On July 10, 2024, Transcontinental Gas Pipeline Company, LLC (“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 July 17, 2024

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY**Rate Schedules LSS and SS-2 Tracker Filing (Docket No. RP24-718-000)**

On April 30, 2024, Transco filed revised tariff records in order to track rate changes attributable to storage services purchased from National Fuel Gas Supply Corporation under its Rate Schedule SS-1 which is included in the rates and charges payable under Transco's rate schedules LSS and SS-2. The effective date on Transco's revised LSS and SS-2 rates is May 1, 2024

Eastern Gas Transmission and Storage Notice ID 100545

On April 1, 2025, EGT's fuel rates, including FERC ACA became effective

Eastern Gas Transmission and Storage (Docket No. RP24-846-000)

On June 06, 2024, Eastern Gas Transmission and Storage, Inc. ("EGTS") filed its annual report of overrun/penalty revenue distribution pursuant to Section 4.1 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"). The purpose of this filing is to report the annual revenue distribution and billing adjustments resulting from EGTS' collection of unauthorized overrun charges and penalty revenues for the twelve-month period ending March 31, 2024. Section 41 of the GT&C, Unauthorized Overrun and Penalty Crediting, requires distribution of such charges and revenues to non-offending customers on June 30 of each year, and filing of the related report within 30 days of the distribution.

Eastern Gas Transmission and Storage (Docket No. RP24-1104-000)

On September 30, 2024, Eastern Gas Transmission and Storage, Inc. submitted tariff filing per 154.403: EGTS - 2024 Annual EPCA to be effective 11/1/2024 under RP24-1104. Filing Type : 640.

Eastern Gas Transmission and Storage (Docket No. RP24-1111-000)

On September 30, 2024, Eastern Gas Transmission and Storage, Inc. submitted tariff filing per 154.403(d)(2): EGTS - 2024 Annual TCRA to be effective 11/1/2024 under RP24-1111. Filing Type : 650.

Texas Eastern Transmission (Docket CP22-486-000)

On March 31, 2025, Texas Eastern Transmission, LP submitted its Biweekly Status Report No. 29 for the period of 03/08/2025 to 03/21/2025 re the Appalachia to Market II and Armagh and Entriken HP Replacement Projects under CP22-486.

Texas Eastern Transmission, LP filed on February 18, 2025 submitted the Supplemental Implementation Plan and Variance Request No. 1 for additional temporary workspace re the Appalachia to Market II and Armagh and Entriken HP Replacement Projects under CP22-486.

On January 1, 2025, Texas Eastern Transmission, LP submitted its Field Inspection Report for Texas Eastern Transmission, LP's Appalachia to Market II Project and the Armagh and Entriken HP Replacement Projects, conducted on 12/16/2024 under CP22-486.

On November 22, 2024, Texas Eastern Transmission, LP submitted Abbreviated Application for an Amendment to the Certificate of Public Convenience and Necessity re the Appalachia to Market II and Armagh and Entriken HP Replacement Projects under CP25-24.

Texas Eastern Transmission (Docket RP25-61-000)

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

On October 11, 2024, Texas Eastern Transmission, LP submitted tariff filing per 154.203: TETLP October 2024 Penalty Disbursement Report to be effective N/A under RP25-61. Filing Type : 580

Texas Eastern Transmission (Docket CP25-64-000)

Texas Eastern Transmission, LP submitted 2.55(b) Notification of Natural Gas Facilities Replacement for the Lebanon Compressor Units Replacement Project under CP25-64 on February 7, 2025.

Texas Eastern Transmission (Docket RP24-991-000)

On August 26, 2024, Texas Eastern Transmission, LP submitted tariff filing per 154.203: 2024 Operational Entitlements Filing to be effective N/A under RP24-991. Filing Type : 580

Texas Eastern Transmission (Docket RP24-849-000)

On June 27, 2024, Texas Eastern Transmission, LP submitted tariff filing per 154.403: TETLP EPC AUG 2024 FILING to be effective 8/1/2024 under RP24-849. Filing Type : 640

Texas Eastern Transmission (Docket RP24-815-000)

On July 31, 2024, Letter order approving Texas Eastern Transmission, LP's 06/03/2024 filing of a stipulation and agreement etc. under RP24-815. Commissioners See and Chang are not participating.

Texas Eastern Transmission (Docket RP24-815-000)

On June 18, 2024, Texas Eastern Transmission, LP's submitted tariff filing per 154.204: GT&C Section 14 Modification - eff 7-18-24 to be effective 7/18/2024 under RP24-832. Filing Type : 570.

Texas Eastern Transmission (Docket RP24-832-000)

Letter order accepting Texas Eastern Transmission, LP's 06/18/2024 filing of a tariff record to further modify the receipt and delivery point flexibility provisions in section 14.3(A)(4) of the General Terms and Conditions of its tariff under RP24-832.

Tennessee Gas Pipeline (Docket RP24-788-000)

Letter order accepting Tennessee Gas Pipeline Company, L.L.C.'s 05/31/2024 filing of a tariff record to extend the adjustment period for the remediation of polychlorinated biphenyl and other hazardous substances on its system etc. under RP24-788.

Tennessee Gas Pipeline (Docket RP24-867-000)

On June 28, 2024, Tennessee Gas Pipeline Company, L.L.C. submitted tariff filing per 154.204: TGP Clean Up Filing June 28, 2024 to be effective 7/31/2024 under RP24-867. Filing Type : 570.

Tennessee Gas Pipeline (Docket RP24-333-003)

On July 10, 2024, Tennessee Gas Pipeline Company, L.L.C. submitted tariff filing per 154.203: Implementation of Settlement Tariff Records to be effective 7/1/2024 under RP24-333. Filing Type : 580.

On July 25, 2024, Letter order accepting Tennessee Gas Pipeline Company, L.L.C.'s 07/10/2024 filing of a tariff record in compliance with the Commission's order in Docket Nos. RP24-333-001 and RP19-351-007, which approved a stipulation and agreement under RP24-333.

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

Tennessee Gas Pipeline Company, L.L.C. submitted on November 18, 2024 tariff filing per 154.203: TGP Compliance Filing to Implement the Period 2 Settlement Rates to be effective 1/1/2025 under RP24-333. Filing Type : 580

Tennessee Gas Pipeline (Docket RP24-1115-000)

On September 30, 2024, Tennessee Gas Pipeline Company, L.L.C. submitted tariff filing per 154.204: Pipeline Safety and Greenhouse Gas Cost Adjustment Mechanism - 2024 to be effective 11/1/2024 under RP24-1115. Filing Type : 570

On October 24, 2024, a letter order accepting Tennessee Gas Pipeline Company, L.L.C.'s 09/30/2024 filing of tariff records to revise its Pipeline Safety and Greenhouse Gas Cost surcharges etc. under RP24-1115 was issued

Tennessee Gas Pipeline (Docket RP24-1099-000)

On October 17, 2024, Letter order accepting Tennessee Gas Pipeline Company, L.L.C.'s 09/27/2024 filing of tariff records to reflect a park and loan agreement and related negotiated rate agreement with CIMA Energy, LP under RP24-1099.

Tennessee Gas Pipeline (Docket RP25-673-000)

On February 28, 2025, Tennessee Gas Pipeline Company, L.L.C. submitted tariff filing per 154.204: Curtailment and Reservation Charge Crediting to be effective 4/1/2025 under RP25-673 Filing Type : 570.

Tennessee Gas Pipeline (Docket RP25-644-000)

On February 28, 2025, Tennessee Gas Pipeline Company, L.L.C. submitted tariff filing per 154.204: TGP 2025 Annual Fuel Tracker Filing to be effective 4/1/2025 under RP25-644 Filing Type : 570.

Tennessee Gas Pipeline (Docket RP25-814-000)

On April 5, 2025, Tennessee Gas Pipeline Company, L.L.C. submitted tariff filing per 154.204: Revised Penalty Crediting Language to be effective 5/1/2025 under RP25-814 Filing Type : 570.

Tennessee Gas Pipeline (Docket RP25-881-000)

On May 1, 2025, Tennessee Gas Pipeline Company, L.L.C. submitted tariff filing per 154.204: Revised Curtailment Tariff Language to be effective 6/1/2025 under RP25-881 Filing Type : 570.

Stagecoach Pipeline & Storage Company (Docket RP24-1114-000)

On September 30, 2024, Stagecoach Pipeline & Storage Company LLC submitted tariff filing per 154.204: Proposed Tariff Language for OFO Update to be effective 11/1/2024 under RP24-1114. Filing Type : 570

On October 11, 2024, Stagecoach Pipeline & Storage Company LLC submitted tariff filing per 154.205(b): Amendment Filing to Proposed Tariff Language for OFO Update to be effective 11/1/2024 under RP24-1114. Filing Type : 600

Stagecoach Pipeline & Storage Company (Docket RP25-777-000)

On March 31, 2024, Stagecoach Pipeline & Storage Company LLC submitted tariff filing per 154.204: Stagecoach Tariff Language Revisions to be effective 5/1/2025 under RP25-777 Filing Type : 570

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

National Fuel Gas Supply Corporation (Docket RP23-929-000, Docket RP23-929-004)

On June 11, 2024, FERC issued a letter order approving National Fuel Gas Supply Corporation's 03/27/2024 filing of a stipulation and agreement pursuant to Rule 602 of the Commission's Rules of Practice and Procedure under RP23-929.

National Fuel Gas Supply Corporation (Docket RP25-187-000)

On November 11, 2024, National Fuel Gas Supply Corporation submitted tariff filing per 154.203: TSCA - Informational Filing (November 2024) to be effective N/A under RP25-187. Filing Type : 580.

National Fuel Gas Supply Corporation (Docket RP24-696-000)

On September 3, 2024, FERC issues a letter order accepting National Fuel Gas Supply Corporation's 08/13/2024 filing of a tariff record to establish a new tariff mechanism which will allow it to enter into pre-arranged transactions with any shipper, etc. under RP24-969.

National Fuel Gas Supply Corporation (Docket RP25-581-000)

On February 21, 2025, National Fuel Gas Supply Corporation submitted tariff filing per 154.403(d)(2): Fuel Tracker under GT&C 41 (2025) to be effective 4/1/2025 under RP25-581 Filing Type : 650.

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

REQUIREMENTS	2022-2023 ACTUALS			2023-2024 ACTUALS			2024-2025 ACTUALS/ESTIMATE ⁴		
	Non			Non			Non		
	Heating	Heating	Annual	Heating	Heating	Annual	Heating	Heating	Annual
FIRM									
<i>Residential</i>	16,206	6,053	22,259	16,236	5,929	22,165	18,174	6,284	24,458
<i>Commercial</i>	5,414	2,107	7,521	8,453	4,127	12,580	10,485	2,536	13,021
<i>Industrial</i>	31	16	47	28	18	46	26	674	700
<i>Company Use</i>	142	96	239	166	112	278	182	123	305
<i>Unacct. For</i> ⁵	479	182	661	547	224	772	635	212	847
Total Firm Requirements (Normal)	22,273	8,454	30,727	25,431	10,410	35,841	29,502	9,829	39,331
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 SERVICE ¹	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	32,318	56,348	24,188	32,318	56,506	28,560	38,738	67,298
<i>Texas Eastern</i>	9,323	13,213	22,536	9,385	13,213	22,598	9,323	13,213	22,536
<i>Columbia Gas</i>	2,483	10,580	13,063	7,515	10,580	18,095	7,466	10,580	18,046
<i>Tennessee</i>	1,512	2,142	3,654	1,522	2,142	3,664	1,512	2,142	3,654
Total Pipeline Deliverability	37,348	58,253	95,601	42,610	58,253	100,863	46,861	64,673	111,534
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	(8,844)	0
Peaking Deliverability									
On-System:									
<i>LNG</i>	135	0	135	135	0	135	135	0	135
Via Pipeline:									
<i>Cogeneration Recall</i>	336	0	336	336	0	336	336	0	336
<i>LGA</i>	155	0	155	155	0	155	155	0	155
<i>Other</i>	225	0	225	825	0	825	600	0	600
Total Peaking Capacity	851	0	851	1,451	0	1,451	1,226	0	1,226
TOTAL AVAILABLE CAPACITY	47,043	49,409	96,452	52,905	49,409	102,314	56,931	55,829	112,760
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

REQUIREMENTS	2025-2026 ESTIMATE			2026-2027 ESTIMATE			2027-2028 ESTIMATE		
	Non Heating			Non Heating			Non Heating		
	Heating	Heating	Annual	Heating	Heating	Annual	Heating	Heating	Annual
FIRM									
<i>Residential</i>	18,399	6,638	25,037	18,687	6,739	25,426	18,963	6,835	25,798
<i>Commercial</i>	6,403	2,424	8,827	6,576	2,485	9,061	6,743	2,556	9,299
<i>Industrial</i>	652	608	1,260	624	608	1,232	624	608	1,232
<i>Company Use</i>	168	113	281	171	115	286	174	117	291
<i>Unacct. For⁴</i>	564	215	779	573	219	792	583	223	806
Total Firm Requirements (Normal)	26,185	9,998	36,184	26,631	10,166	36,797	27,087	10,339	37,425
DESIGN WINTER INCREMENT	4,580		4,580	4,659		4,659	4,739		4,739
TOTAL FIRM REQUIREMENTS (Design)	30,765	9,998	40,764	31,290	10,166	41,456	31,826	10,339	42,164
AVAILABLE FOR NON-FIRM SERVICE¹	24,940	45,830	70,770	24,415	45,663	70,078	24,189	45,490	69,679
CAPACITY									
Pipeline Deliverability (delivering pipe)									
<i>Transco</i>	28,560	38,738	67,298	28,560	38,738	67,298	28,748	38,738	67,486
<i>Texas Eastern</i>	9,323	13,213	22,536	9,323	13,213	22,536	9,385	13,213	22,598
<i>Columbia Gas</i>	7,466	10,580	18,046	7,466	10,580	18,046	7,515	10,580	18,095
<i>Tennessee</i>	1,512	2,142	3,654	1,512	2,142	3,654	1,522	2,142	3,664
Total Pipeline Deliverability	46,861	64,673	111,534	46,861	64,673	111,534	47,170	64,673	111,843
Storage Deliverability									
<i>Storage Capacity</i>	9,244		0	9,244		0	9,244		0
<i>Emergency Reserve²</i>	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	(8,844)	0
Peaking Deliverability									
<i>On-System:</i>									
<i>LNG</i>	135	0	135	135	0	135	135	0	135
<i>Via Pipeline:</i>									
<i>Cogeneration Recall</i>	336	0	336	336	0	336	336	0	336
<i>LGA</i>	155	0	155	155	0	155	155	0	155
<i>Other</i>	0	0	0	0	0	0	150	0	150
Total Peaking Capacity	626	0	626	626	0	626	776	0	776
TOTAL AVAILABLE CAPACITY	56,331	55,829	112,160	56,331	55,829	112,160	56,790	55,829	112,619
SUPPLY									
<i>Long Term Firm Supply</i>									
<i>Seasonal or Annual Firm Supply</i>									
<i>Other³</i>	17,341	18,843	36,184	17,787	19,010	36,797	18,242	19,183	37,425
TOTAL GAS SUPPLY CONTRACTS	17,341	18,843	36,184	17,787	19,010	36,797	18,242	19,183	37,425
DESIGN PEAK DAY									
DEMAND:									
<i>Firm Sales</i>		459,231			464,181			468,762	
<i>LAUF</i>		12,162			12,294			12,415	
<i>Interruptible Sales</i>		0			0			0	
<i>Transportation Service</i>		143,596			143,030			142,515	
TOTAL THROUGHPUT		614,989			619,505			623,692	
SUPPLY:									
<i>Storage & Seasonal</i>		117,937			117,937			117,937	
<i>Pipeline Transport</i>		302,253			302,253			296,253	
<i>Peaking</i>									
<i>Contracted</i>		38,950			38,950			38,950	
<i>Mechanical</i>		50,000			50,000			50,000	
<i>3rd Party</i>		0			0			10,000	
<i>Take-back</i>		16,095			16,095			16,095	
<i>TPS Deliveries</i>		118,174			117,976			117,755	
TOTAL SUPPLY		643,409			643,211			646,990	

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	2028-2029 ESTIMATE			2029-2030 ESTIMATE		
	Non Heating			Non Heating		
	Heating	Heating	Annual	Heating	Heating	Annual
FIRM						
<i>Residential</i>	19,281	6,926	26,207	19,533	7,155	26,688
<i>Commercial</i>	6,902	2,621	9,523	7,052	2,686	9,738
<i>Industrial</i>	624	608	1,232	624	608	1,232
<i>Company Use</i>	177	119	296	180	121	301
<i>Unacct. For⁴</i>	594	226	820	603	233	835
Total Firm Requirements (Normal)	27,577	10,500	38,077	27,991	10,803	38,794
DESIGN WINTER INCREMENT	4,825		4,825	4,898		4,898
TOTAL FIRM REQUIREMENTS (Design)	32,402	10,500	42,902	32,889	10,803	43,692
AVAILABLE FOR NON-FIRM SERVICE¹	23,303	45,328	68,632	22,816	45,026	67,842
CAPACITY						
Pipeline Deliverability (delivering pipe)						
<i>Transco</i>	28,560	38,738	67,298	28,560	38,738	67,298
<i>Texas Eastern</i>	9,323	13,213	22,536	9,323	13,213	22,536
<i>Columbia Gas</i>	7,466	10,580	18,046	7,466	10,580	18,046
<i>Tennessee</i>	1,512	2,142	3,654	1,512	2,142	3,654
Total Pipeline Deliverability	46,861	64,673	111,534	46,861	64,673	111,534
Storage Deliverability						
<i>Storage Capacity</i>	9,244		0	9,244		0
<i>Emergency Reserve²</i>	400	400	0	400	400	0
<i>(Injections)/Withdrawals</i>	8,844	(8,844)	0	8,844	(8,844)	0
Peaking Deliverability						
On-System:						
<i>LNG</i>	135	0	135	135	0	135
Via Pipeline:						
<i>Cogeneration Recall</i>	336	0	336	336	0	336
<i>LGA</i>	155	0	155	155	0	155
<i>Other</i>	225	0	225	285	0	285
Total Peaking Capacity	851	0	851	911	0	911
TOTAL AVAILABLE CAPACITY	56,556	55,829	112,385	56,616	55,829	112,445
SUPPLY						
<i>Long Term Firm Supply</i>						
<i>Seasonal or Annual Firm Supply</i>						
<i>Other³</i>	18,733	19,345	38,077	19,147	19,647	38,794
TOTAL GAS SUPPLY CONTRACTS	18,733	19,345	38,077	19,147	19,647	38,794
DESIGN PEAK DAY						
	2028-2029 ESTIMATE		2029-2030 ESTIMATE			
	Dth per Day		Dth per Day			
DEMAND:						
Firm Sales		472,966		476,947		
LAUF		12,526		12,632		
Interruptible Sales		0		0		
Transportation Service		142,045		141,470		
TOTAL THROUGHPUT		627,537		631,049		
SUPPLY:						
Storage & Seasonal		117,937		117,937		
Pipeline Transport		296,253		296,253		
Peaking						
Contracted		38,950		38,950		
Mechanical		50,000		50,000		
3 rd Party		15,000		19,000		
Take-back		16,095		16,095		
TPS Deliveries		117,504		117,213		
TOTAL SUPPLY		651,739		655,448		

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		10/31/2026	Y	No change
	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		10/31/2026	Y	No change
	FTS		234594	284	33,000		10/31/2041	N	No change
EASTERN GAS TRANSMISSION & STORAGE	FTNN	100115	5E4115	284	6,444		3/31/2026		No change
	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	3/31/2026	Y	No change
	GSS	300167	5F2469	284	16,667	1,666,666	3/31/2026	Y	No change
	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		11/1/2025	Y	Term extended per Evergreen Roll-over
STAGECOACH PIPELINE & STORAGE COMPANY	FSS	PUHI00166FS	PUHI00166FS	284	3,040	304,000	3/31/2026	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		10/31/2026	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		3/31/2026	Y	Term extended per Evergreen Roll-over
	FT-1	910081	911519	284	5,000		3/31/2026	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		6/30/2025	Y	Term extended per Evergreen Roll-over
	FT	9159808	9213338	284	500		6/30/2025	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
					<u>\$0.00</u>

				Release Date	BGSS Savings
Texas Eastern Transmission	FT-1	911520	1,348	12/1/2022	\$25,072.80
Transcontinental Gas Pipe Line	FT	9213323	1,442	4/1/2024	\$289,986.78
					<u>\$315,059.58</u>
				Total BGSS Savings	<u>\$5,359,359.33</u>

CONFIDENTIAL

**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 Elizabethtown Gas Company (“Elizabethtown”, “ETG” or
7 “Company”) as Manager – Energy Efficiency Programs.

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

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

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

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

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

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

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

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

8 (i) Schedule FV-1 contains the Company’s Quarterly CIP Report of Expenses for
9 the current CIP year from July 2024 through June 2025 (“2024-2025 CIP
10 Year”).

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

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

13 Section II: CIP Background

14 Section III: Current CIP Programs

15 Section IV: Current CIP Year Program Expenditures

16 Section V: Future CIP Initiatives

17 **II. CIP BACKGROUND**

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

19 **A.** On April 17, 2021, the New Jersey Board of Public Utilities (“Board” or “BPU”)
20 approved the CIP in BPU Docket Nos. QO19010040 & GO20090619. The CIP is
21 designed to decouple the link between customer usage and ETG’s gross margin to allow
22 ETG to encourage its customers to conserve energy. The CIP contains a tariff
23 mechanism that addresses gross margin variations along with a commitment from ETG

1 to actively promote customer conservation. To meet the commitment, the Company
2 agreed to promote energy-efficiency and conservation activities and contribute
3 \$384,000 annually to CIP initiatives.

4 **III. CURRENT CIP PROGRAMS**

5 **Q. PLEASE PROVIDE A BRIEF OVERVIEW OF THE CURRENT CIP**
6 **PROGRAMS.**

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

8 **Sponsorships and Associations**

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

1 technologies that have the potential to provide significant savings for our
2 customers.

3 **Public Outreach**

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

16 Conserve articles are developed based on trends, seasonality, and general
17 consumer interest. Ongoing monitoring of article engagement informs future article
18 topics. Seasonality topics include holidays and seasons (clean windows in spring and
19 ways to celebrate the holidays with savings).

20 To celebrate Earth Day on April 22, 2025, and promote conservation, ETG
21 featured energy efficiency program information in a dedicated customer email, digital
22 marketing and on social media throughout the month of April.

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

6 **Q. PURSUANT TO THE BOARD’S MAY 2024 ORDER ¹, THE COMPANY**
7 **AGREED TO ANNUALLY REVIEW THE CIP PROGRAMS IT FUNDS,**
8 **COMPARE THEM TO OTHER AVAILABLE PROGRAMS, AND MAKE**
9 **CHANGES TO THE PROGRAMS IT CHOOSES TO FUND IF IT**
10 **DETERMINES OTHER PROGRAMS ARE MORE EFFECTIVE IN**
11 **ACHIEVING THE CIP OBJECTIVES. WHAT ARE THE RESULTS OF THIS**
12 **REVIEW?**

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

17 1. The Conserve website is funded through the CIP and is a free resource to
18 Elizabethtown’s customers where customers can access information and
19 articles designed to help save energy and money. Topics include tips and
20 information to help customers decrease their energy consumption, lower their
21 energy bills and reduce their impact on the environment. The results show that

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 this is a useful tool for customers and contractors. The Conserve website also
2 develops and hosts various articles cultivated for seasonality and customer
3 engagement throughout the year. Topics are refreshed monthly and typically
4 focus on saving energy, home and family, games, community engagement, and
5 content for families.

6 2. The CIP funds are also beneficial to sponsoring EmPowered Schools, an
7 educational component of a larger nonprofit, the Alliance to Save Energy,
8 which promotes energy efficiency worldwide to achieve a healthier economy,
9 a cleaner environment and energy security. Focusing on the school as a real-
10 world learning laboratory, students engage in STEM-based lessons with hands-
11 on applications that turn their knowledge into power. Program content focuses
12 on energy efficiency, demand response, and renewable energy. With
13 EmPowered Schools, Pre-K through 12th grade students become ambassadors
14 for energy conservation in their schools, homes, and communities. ETG has
15 twenty (20) participating schools across its service territory. This allows the
16 Company to spread energy efficiency awareness through students in the
17 community. Empowered Schools has successfully implemented this program
18 for 25 years, including classroom and take-home resources for school students.

19 3. Through the CIP, the Company funds Sustainable Jersey, a network of
20 municipalities, schools and school districts working collectively to bring about
21 a sustainable New Jersey. Acting with state agencies, non-profit organizations,
22 foundations, academia and industry, Sustainable Jersey researches best
23 practices for what communities could and should do to contribute to a

1 sustainable future. ETG also supports Sustainable Jersey Digital Schools
2 program which addresses the digital divide and prepares digital learning in
3 order to help students prepare for college and careers. This program shows the
4 best results with direct impact to customers with 83% of municipalities
5 participation, and 67% of NJ public schools registered. Sustainable Jersey has
6 been active for 15 years, certifying a collective impact where 91% of the NJ
7 population lives.

8 Additionally, the Company directly reaches thousands of customers each year through
9 traditional presentations, lunch-and-learn events, and outreach tables at conferences
10 and green fairs.

11 Based on our review, the Company intends to continue to fund the programs without
12 any changes.

13 **IV. CURRENT CIP YEAR PROGRAM EXPENSES**

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

16 **A.** The Quarterly CIP Report of Expenses is attached hereto as Schedule FV-1. Year to
17 date through April 2025, Elizabethtown invested \$272,243 in its CIP programs. With
18 the Company’s enhanced involvement in Sustainable Jersey, EmPowered Schools, and
19 cost-effective media promotions, ETG projects that it will spend approximately
20 \$384,000 by the conclusion of the 2024-2025 CIP Year.

21 **V. FUTURE CIP INITIATIVES**

22 **Q. DOES THE COMPANY HAVE PLANS FOR ADDITIONAL CIP**
23 **INITIATIVES?**

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

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

5 **A.** My testimony has provided an overview of the programs in effect during the 2024-
6 2025 CIP Year. All of Elizabethtown's CIP programs are designed to complement
7 current energy policies articulated by the Board and the State of New Jersey and are
8 intended to motivate customers to efficiently use energy and reduce their costs.

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

10 **A.** Yes.

Elizabethtown Gas Company
Docket Numbers QO19010040 & GO20090619

Quarterly CIP Report of Expenses

Program Name	1st Quarter 7/1/24 - 9/30/24	2nd Quarter 10/1/24 - 12/31/24	3rd Quarter 1/1/25 - 3/31/25	4th Quarter* 4/1/25 - 6/30/25	Annual Total
Public Sector Outreach	\$350	\$2,538	\$63,247	\$7,250	\$73,385
Sponsorships & Associations	\$91,545	\$75,000	\$18,918	\$13,396	\$198,859
Total CIP Expenses	<u>\$91,895</u>	<u>\$77,538</u>	<u>\$82,165</u>	<u>\$20,646</u>	<u>\$272,243</u>

**4th quarter column captures expenses through April 2025*