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FPSC - COMMISSION CLERK

Mr. Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 20260003-GU; Purchased Gas Adjustment true-up

Dear Mr. Teitzman:

Attached for filing in the above-referenced docket is Peoples Gas System, Inc.'s Direct Testimony of Matthew E. Elliott and Exhibit MEE-2.

Thank you for your assistance in connection with this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read 'V. Ponder'.

Virginia L. Ponder

VLP/dk
Attachment



**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20260003-GU
PURCHASED GAS ADJUSTMENT
BY PEOPLES GAS SYSTEM, INC.**

**TESTIMONY AND EXHIBIT
OF
MATTHEW E. ELLIOTT**

FILED: AUGUST 3, 2026

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

PREPARED DIRECT TESTIMONY

OF

MATTHEW E. ELLIOTT

Q. Please state your name, business address, by whom you are employed, and in what capacity?

A. My name is Matthew E. Elliott. My business address is 3600 Midtown, Tampa, Florida 33607. I am employed by Peoples Gas System, Inc. ("Peoples" or the "company") as the Manager, Regulatory Affairs.

Q. Please describe your educational and employment background.

A. I graduated from the University of South Florida in 1999 with a Bachelor of Arts degree in Business Administration with a concentration in accounting. I completed a fifth year of accounting credits at University of South Florida in 2012 and was licensed as a Certified Public Account in the State of Florida in June 2013. My work experience includes eighteen years of gas and electric utility experience. My utility work has included various positions in Corporate Tax, Audit Services, Pipeline Compliance,

1 Safety, and Regulatory Affairs. In my current position, I
2 am responsible for Peoples' Purchased Gas Adjustment
3 ("PGA") Clause, Natural Gas Conservation Cost Recovery
4 Clause, Natural Gas Facility Relocation Cost Recovery
5 Clause, Cast-Iron Bare Steel Replacement Rider, and various
6 other regulatory activities at Peoples.

7
8 **Q.** What is the purpose of your testimony in this docket?

9
10 **A.** The purpose of my testimony is to describe generally the
11 components of Peoples' cost of purchased gas and upstream
12 pipeline capacity. I also explain how Peoples' projected
13 weighted average cost of gas ("WACOG") for the January
14 2027 through December 2027 period was determined and the
15 resulting requested maximum PGA ("Cap").

16
17 **Q.** Have you prepared an exhibit to support your direct
18 testimony in this proceeding?

19
20 **A.** Yes. Exhibit MEE-2, consisting of six schedules, was
21 prepared by me or under my direction and supervision. The
22 six schedules consist of:

23
24 Schedule E-1 Original Estimate for the Projected
25 Period - January 2027 through December

1		2027
2	Schedule E-1/R	Revised Estimate for the Projected
3		Period - January 2026 through December
4		2026
5	Schedule E-2	Calculation of True-up Amount for
6		Current Period - January 2026 through
7		December 2026 (Detailed)
8	Schedule E-3	Transportation Purchases, System Supply
9		and End Use Estimated for the Projected
10		Period - January 2027 through January
11		2027
12	Schedule E-4	Calculation of True-up Amount for the
13		Projected Period - January 2026 through
14		2026 (Summarized)
15	Schedule E-5	Therm Sales and Customer Data Estimated
16		for the Projected Period - January 2027
17		through December 2027
18		
19	Q.	What is the appropriate final PGA true-up amount for the
20		period January 2025 through December 2025?
21		
22	A.	As shown on Schedule E-4, the final PGA true-up amount
23		for the year 2025 is an over-recovery of \$4,252,052.
24		
25	Q.	What is the estimated PGA true-up amount for the period

January 2026 through December 2026?

A. As shown on Schedule E-4, the estimated PGA true-up amount for 2026 is an under-recovery of \$2,982,391.

Q. What is the total PGA true-up amount to be collected during the period January 2027 through December 2027?

A. As shown on Schedule E-4, the total PGA true-up amount to be refunded in 2027 is an over-recovery of \$1,269,661.

I. PROJECTED COSTS FOR PURCHASED GAS AND CAPACITY

Q. How did Peoples estimate the amount of gas to be purchased from various sources during the projected period of January 2027 through December 2027?

A. Peoples' projected gas purchases are based on the company's preliminary total throughput of therms delivered to customers projected for 2027, including both sales of Peoples' system supply and transportation deliveries of third-party gas purchased by Peoples' transportation-only customers. The throughput was then adjusted to exclude the anticipated therms delivered for transportation service.

1 **Q.** How are revenues derived from the Swing Service Charge
2 paid by Peoples' transportation-only customers accounted
3 for through the PGA Clause?
4

5 **A.** The revenues from the Swing Service Charge are credited
6 to the PGA to offset certain expenses incurred by
7 transportation-only customers. Transportation-only
8 customers are commercial customers who participate in the
9 Natural Choice Transportation Service Rider and pay a
10 Swing Service Charge. The Swing Service Charge is designed
11 to recover the costs included in the PGA for balancing
12 the difference between marketer-supplied gas and the
13 transportation customers' actual consumption.
14

15 **Q.** How did you estimate the purchase price to be paid by
16 Peoples for each of its available sources of gas supply?
17

18 **A.** Peoples estimates natural gas prices based on futures
19 contracts as reported on the New York Mercantile Exchange.
20 For the projection period of January 2027 through December
21 2027, Peoples used natural gas futures settlement prices
22 as traded on the New York Mercantile Exchange, averaged
23 over five consecutive business days in June 2026 (June
24 11th - 12th and June 15th - 17th) to forecast natural gas
25 prices. The price projection is then adjusted to reflect

1 any basis differentials between zones and the potential
2 for unexpected and unforeseen changes due to market forces
3 for natural gas prices during the projection period.
4

5 **II. CALCULATION OF THE PROJECTED WEIGHTED AVERAGE COST OF**
6 **GAS ("WACOG")**

7 **Q.** What is the appropriate WACOG for which Peoples seeks
8 approval as the annual PGA recovery cap factor?
9

10 **A.** The WACOG for which Peoples seeks approval as the annual
11 PGA cap is a factor of \$1.00154 per therm as shown on
12 Line 44 of Schedule E-1. This annual cap will be
13 applicable to all rate classes.
14

15 **Q.** How was the projected WACOG calculated by Peoples?
16

17 **A.** Peoples' calculation of the projected WACOG is presented
18 in Exhibit MEE-2 of my testimony and further explained
19 below.
20

21 **Q.** Please describe the purpose of Schedule E-1 of Exhibit
22 MEE-2.
23

24 **A.** Schedule E-1 of Exhibit MEE-2 shows the Cost of Gas
25 Purchased, Therms Purchased, and Cents Per Therm for all

1 rate classes. Using the Cost of Gas Purchased and the
2 Therms Purchased, Schedule E-1 also shows the calculation
3 of the projected WACOG per therm (see Line 44).
4

5 **Q.** Please explain the components of Schedule E-1 of Exhibit
6 MEE-2.
7

8 **A.** Lines 1 through 14 of Schedule E-1 show the costs
9 associated with various categories associated with the
10 Cost of Gas Purchased. For example, Line 1, "Commodity
11 Pipeline," represents the actual usage costs to transport
12 the commodity to Peoples' system via third-party
13 transmission lines. "Commodity Other" identified on Line
14 4 represents the costs to purchase the molecules of gas.
15 Line 6, "Other", includes administrative expenses, legal
16 expenses, odorant expenses, and Compressed Natural Gas
17 ("CNG") expenses. These expenses have historically been
18 included for recovery through the PGA Clause because they
19 are fuel-related expenses.
20

21 The categories recorded under Therms Purchased at Lines
22 15 to 27 identify the volumes consumed for similar
23 categories as represented under the Cost of Gas Purchased
24 (Lines 1 to 14). The resulting effective cost per therm
25 rate for each similar category is contained on lines 28

1 through 45. The data shown on Schedule E-1 is calculated
2 from Schedules E-3 (A) through (F) for the year ending
3 December 31, 2027.
4

5 **Q.** What information is presented on Schedule E-1/R of Exhibit
6 MEE-2?
7

8 **A.** Schedule E-1/R of Exhibit MEE-2 shows six months actual
9 and six months estimated data for the current period from
10 January 2026 through December 2026 for all customer
11 classes.
12

13 **Q.** What information is presented on Schedule E-2 of Exhibit
14 MEE-2?
15

16 **A.** Schedule E-2 of Exhibit MEE-2 shows the detailed
17 calculation of the amount of the estimated current period
18 over/under recoveries of gas costs that are included in
19 the PGA projection calculation.
20

21 **Q.** What is the purpose of Schedule E-3 of Exhibit MEE-2?
22

23 **A.** Schedule E-3 of Exhibit MEE-2 provides the projected
24 therms to be purchased for the company's system supply
25 (PGA customers), and the associated costs as delivered by

1 various third-party pipelines. The data shown on Schedule
2 E-3 is used to calculate several line items for the Cost
3 of Gas Purchased and Therms Purchased on Schedule E-1.
4

5 **Q.** Referring to Schedule E-3, Columns (B) through (G) of
6 Exhibit MEE-2, please explain the components identified
7 therein and the assumptions that were made in developing
8 the company's projections.
9

10 **A.** Column (B) identifies the pipelines from whom volumes are
11 to be purchased for use to support the company's customer
12 needs. "FGT" indicates that the volumes are to be
13 purchased for delivery via the Florida Gas Transmission
14 Company interstate pipeline transportation. "SONAT"
15 indicates that the volumes are to be purchased for
16 delivery via the Southern Natural Gas Company interstate
17 pipeline transportation. "GULFSTREAM" indicates that the
18 volumes are to be purchased for delivery via Gulfstream
19 Natural Gas System interstate pipeline transportation.
20 "SEACOAST" indicates the volumes are to be purchased for
21 delivery via SeaCoast Gas Transmission intrastate
22 pipeline transportation. "THIRD PARTY" indicates that the
23 volumes are to be purchased directly from various third-
24 party suppliers for delivery into the FGT, SONAT, or
25 Gulfstream pipelines. "OTHER" indicates that the volumes

1 are to be purchased for delivery via other intrastate
2 pipelines such as Callahan Pipeline.

3
4 In Column (C), "PGS" means the purchase will be for
5 Peoples' system supply and will become part of Peoples'
6 total WACOG. The costs of gas or transportation for end-
7 use purchases made by end-use customers of Peoples are
8 adjusted out and are *not* included in Peoples' WACOG.

9
10 In Column (D), purchases of pipeline transportation
11 services from FGT under Rate Schedules FTS-1, FTS-2, and
12 FTS-3 are split into two components: commodity (or
13 "usage") and demand (or "reservation"). The commodity
14 charge is paid by both Peoples and transportation
15 customers based on the actual amount of gas transported.
16 The FTS-1, FTS-2, and FTS-3 commodity costs shown in
17 Column (E) include all related transportation charges,
18 including usage, fuel, and Annual Charge Adjustment
19 ("ACA") charges. ACA charges are pass-through fees that
20 cover the annual fees paid by FGT and other pipelines to
21 the Federal Energy Regulatory Commission. The FTS-1, FTS-
22 2, and FTS-3 demand charges are fixed charges based on
23 the maximum daily quantity of firm transportation
24 capacity reserved for each.

1 Like FGT, the transportation rates of SONAT and Gulfstream
2 consist of two components: a usage charge and a
3 reservation charge. SeaCoast and Callahan, however,
4 consists of one component, a reservation charge. The
5 company's customers under our Individual Transportation
6 Service Rider reimburse Peoples or directly pay the
7 upstream pipeline for all pipeline reservation charges
8 associated with the transportation capacity that Peoples
9 reserves and uses on their behalf.

10
11 Also, in Column (D), "NO NOTICE" represents FGT's no
12 notice service provided to Peoples on a fixed charge basis
13 for use when Peoples' actual use exceeds scheduled
14 quantities. OSS & AMA Known Revenues" constitute the
15 PGA's portion of non-gas revenues, or the margin shared
16 between the PGA and the company. "SWING SERVICE REV." is
17 from the Swing Service Charge paid by transportation-only
18 customers for the demand and commodity component of the
19 cost of third-party supplies purchased to meet Peoples
20 "swing" requirements for supply that fluctuate on a day-
21 to-day basis.

22
23 Column (E) captures the annual quantity in therms of gas
24 purchased by Peoples for each category of system supply.
25

1 Column (F) is the gas purchased by end-users for
2 transportation; however, Peoples does not currently have
3 any contracts for transactions falling in this column.
4 Column (G) is the total of Columns (E) and (F) in each
5 row. Columns (H), (I), (J) and (K) represent the
6 corresponding third-party supplier commodity costs,
7 pipeline transportation commodity costs, pipeline
8 transportation reservation costs, and other charges
9 (e.g., balancing charges), respectively. These costs are
10 determined using the actual amounts paid by Peoples. In
11 the case of end-user transportation, these costs are
12 either reimbursed to Peoples or paid directly to FGT. All
13 ACA and fuel charges are included in the commodity costs
14 in Column (I) and, therefore, are not shown in Column
15 (K). Column (L) in each row is the sum of Columns (H),
16 (I), (J) and (K) divided by Column (G).

17
18 **Q.** What is the purpose of Schedule E-4 of Exhibit MEE-2?

19
20 **A.** Schedule E-4 of Exhibit MEE-2 shows the summarized version
21 of the calculation of the estimated true-up amount for
22 the January 2026 through December 2026 period. It is based
23 on actual data for six months and projected data for six
24 months.

1 **Q.** What information is contained on Schedule E-5 of Exhibit
2 MEE-2?

3
4 **A.** Schedule E-5 of Exhibit MEE-2 is statistical data that
5 includes the projected therm sales and numbers of
6 customers by customer class for the period from January
7 2027 through December 2027.

8

9 **III. SUMMARY**

10 **Q.** Please summarize your testimony.

11

12 **A.** My testimony describes (1) the projections and
13 assumptions used to estimate the purchase price to be
14 paid by Peoples for such gas supplies, and (2) the
15 components and assumptions used to develop Peoples'
16 projected WACOG, including the projected true-up balance
17 to be collected or refunded.

18

19 **Q.** Does this conclude your testimony?

20

21 **A.** Yes, it does.

22

23

24

25

COMPANY: PEOPLES GAS SYSTEM, INC. SCHEDULE E-1		PURCHASED GAS ADJUSTMENT COST RECOVERY CLAUSE CALCULATION											Docket No. 20260003-GU PGA CAP 2027 Exhibit MEE-2, Page 1 of 1	
ORIGINAL ESTIMATE FOR THE PROJECTED PERIOD:		JANUARY '27		THROUGH		DECEMBER '27								
Combined For All Rate Classes														
	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	
COST OF GAS PURCHASED	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL PERIOD	
1 COMMODITY Pipeline	\$235,014	\$226,414	\$202,240	\$202,437	\$175,195	\$162,483	\$153,395	\$149,228	\$156,575	\$159,241	\$173,341	\$202,252	\$2,197,815	
2 NO NOTICE SERVICE	\$52,652	\$47,557	\$36,935	\$32,702	\$33,792	\$32,702	\$33,792	\$33,792	\$32,702	\$33,792	\$35,744	\$52,652	\$458,814	
3 SWING SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4 COMMODITY Other	\$14,426,092	\$12,245,896	\$8,077,874	\$7,232,057	\$5,721,434	\$5,194,133	\$5,061,407	\$4,729,397	\$5,120,308	\$5,175,166	\$6,417,465	\$10,223,406	\$89,624,635	
5 DEMAND	\$7,239,070	\$6,565,914	\$7,481,314	\$5,950,452	\$4,862,373	\$4,554,147	\$4,764,363	\$4,912,374	\$4,947,537	\$6,347,131	\$7,488,323	\$7,383,887	\$72,496,885	
6 OTHER	\$627,595	\$627,595	\$627,595	\$627,595	\$627,595	\$660,595	\$627,595	\$627,595	\$627,595	\$627,595	\$687,595	\$627,595	\$7,624,140	
LESS END-USE CONTRACT:														
7 COMMODITY Pipeline	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
8 DEMAND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
9 SWING SERVICE REVENUE	\$676,111	\$699,829	\$636,034	\$604,170	\$550,390	\$500,252	\$483,056	\$469,437	\$484,054	\$469,229	\$562,007	\$623,835	\$6,758,404	
10 OSS REVENUES	\$664,538	\$624,181	\$846,515	\$852,499	\$750,082	\$609,297	\$616,332	\$616,332	\$609,297	\$568,232	\$561,197	\$568,232	\$7,886,734	
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$21,239,774	\$18,389,366	\$14,943,409	\$12,588,574	\$10,119,917	\$9,494,511	\$9,541,164	\$9,366,617	\$9,791,366	\$11,305,464	\$13,679,264	\$17,297,725	\$157,757,151	
12 NET UNBILLED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
13 COMPANY USE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
14 TOTAL THERM SALES	\$21,239,774	\$18,389,366	\$14,943,409	\$12,588,574	\$10,119,917	\$9,494,511	\$9,541,164	\$9,366,617	\$9,791,366	\$11,305,464	\$13,679,264	\$17,297,725	\$157,757,151	
THERMS PURCHASED														
15 COMMODITY Pipeline	25,628,556	24,485,768	21,273,705	21,299,929	17,680,092	15,990,924	14,783,363	14,229,695	15,205,967	15,560,236	17,433,731	21,275,350	224,847,316	
16 NO NOTICE SERVICE	10,385,000	9,380,000	7,285,000	6,450,000	6,665,000	6,450,000	6,665,000	6,665,000	6,450,000	6,665,000	7,050,000	10,385,000	90,495,000	
17 SWING SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 COMMODITY Other	19,953,277	18,814,489	15,613,668	15,639,800	12,032,632	10,349,377	9,146,043	8,594,312	9,567,167	9,920,196	11,787,134	15,615,307	157,033,402	
19 DEMAND	159,271,700	143,848,670	165,501,150	142,611,250	123,564,970	113,294,350	117,798,660	119,551,090	122,376,250	148,203,150	163,199,950	161,028,780	1,680,249,970	
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	
LESS END-USE CONTRACT:														
21 COMMODITY Pipeline	0	0	0	0	0	0	0	0	0	0	0	0	0	
22 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0	
23 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	
24 TOTAL PURCHASES (17+18)	19,953,277	18,814,489	15,613,668	15,639,800	12,032,632	10,349,377	9,146,043	8,594,312	9,567,167	9,920,196	11,787,134	15,615,307	157,033,402	
25 NET UNBILLED	0	0	0	0	0	0	0	0	0	0	0	0	0	
26 COMPANY USE	0	0	0	0	0	0	0	0	0	0	0	0	0	
27 TOTAL THERM SALES (24-26)	19,953,277	18,814,489	15,613,668	15,639,800	12,032,632	10,349,377	9,146,043	8,594,312	9,567,167	9,920,196	11,787,134	15,615,307	157,033,402	
CENTS PER THERM														
28 COMMODITY Pipeline	(1/15)	0.00917	0.00925	0.00951	0.00950	0.00991	0.01016	0.01038	0.01049	0.01030	0.01023	0.00994	0.00977	
29 NO NOTICE SERVICE	(2/16)	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	
30 SWING SERVICE	(3/17)	0.00000	1.00000	2.00000	3.00000	4.00000	5.00000	6.00000	7.00000	8.00000	9.00000	10.00000	0.00000	
31 COMMODITY Other	(4/18)	0.72299	0.65088	0.51736	0.46241	0.47549	0.50188	0.55340	0.55029	0.53520	0.52168	0.54445	0.57074	
32 DEMAND	(5/19)	0.04545	0.04564	0.04520	0.04172	0.03935	0.04020	0.04044	0.04109	0.04283	0.04588	0.04585	0.04315	
33 OTHER	(6/20)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
LESS END-USE CONTRACT:														
34 COMMODITY Pipeline	(7/21)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
35 DEMAND	(8/22)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
36 OTHER	(9/23)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
37 TOTAL COST OF PURCHASES	(11/24)	1.06448	0.97740	0.95707	0.80491	0.84104	0.91740	1.04320	1.08986	1.02343	1.13964	1.16053	1.10774	
38 NET UNBILLED	(12/25)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
39 COMPANY USE	(13/26)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
40 TOTAL COST OF THERMS SOLD	(11/27)	1.06448	0.97740	0.95707	0.80491	0.84104	0.91740	1.04320	1.08986	1.02343	1.13964	1.16053	1.10774	
41 TRUE-UP	(E-4)	(0.00809)	(0.00809)	(0.00809)	(0.00809)	(0.00809)	(0.00809)	(0.00809)	(0.00809)	(0.00809)	(0.00809)	(0.00809)	(0.00809)	
42 TOTAL COST OF GAS	(40+41)	1.05639	0.96932	0.94899	0.79682	0.83295	0.90931	1.03512	1.08178	1.01535	1.13156	1.15244	1.09966	
43 REVENUE TAX FACTOR		1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	
44 PGA FACTOR ADJUSTED FOR TAXES (42x43)		1.06170	0.97419	0.95376	0.80083	0.83714	0.91389	1.04032	1.08722	1.02046	1.13725	1.15824	1.10154	
45 PGA FACTOR ROUNDED TO NEAREST .001		106.170	97.419	95.376	80.083	83.714	91.389	104.032	108.722	102.046	113.725	115.824	110.519	

COMPANY: PEOPLES GAS SYSTEM, INC.				PURCHASED GAS ADJUSTMENT								Docket No. 20260003-GU	
SCHEDULE E-1/R				COST RECOVERY CLAUSE CALCULATION								PGA CAP 2027	
REVISED ESTIMATE FOR THE PROJECTED PERIOD:				JANUARY '26	THROUGH	DECEMBER '26	Exhibit MEE-2, Page 1 of 3						
Combined For All Rate Classes													
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.
COST OF GAS PURCHASED	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1 COMMODITY (Pipeline)	\$545,003	(\$1,159,194)	(\$476,683)	\$205,389	\$168,692	\$165,243	\$151,632	\$147,603	\$154,729	\$157,323	\$171,011	\$199,157	\$429,905
2 NO NOTICE SERVICE	\$52,652	\$47,557	\$36,935	\$32,702	\$33,792	\$32,702	\$33,792	\$33,792	\$32,702	\$33,792	\$35,744	\$52,652	\$458,812
3 SWING SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 COMMODITY Other (THIRD PARTY)	\$51,291,492	\$15,775,041	\$5,346,779	\$70,399	\$2,866,330	\$6,829,568	\$5,504,812	\$5,218,936	\$5,293,531	\$5,027,664	\$6,190,011	\$9,860,586	\$119,275,149
5 DEMAND	\$7,440,895	\$6,753,241	\$8,080,562	\$6,397,689	\$5,220,988	\$4,523,681	\$5,014,297	\$4,969,658	\$4,983,621	\$6,356,875	\$7,645,493	\$7,446,964	\$74,833,964
6 OTHER	\$550,534	\$350,545	\$349,467	\$298,538	\$475,081	\$334,234	\$693,264	\$693,264	\$693,264	\$693,264	\$693,264	\$693,264	\$6,517,985
LESS END-USE CONTRACT													
7 COMMODITY (Pipeline)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8 DEMAND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9 SWING SERVICE REVENUE	\$665,595	\$695,648	\$646,973	\$596,964	\$496,564	\$486,637	\$479,469	\$460,393	\$482,401	\$466,866	\$543,377	\$618,650	\$6,639,538
10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11 TOTAL COST	\$59,214,982	\$21,071,540	\$12,690,088	\$6,407,753	\$8,268,319	\$11,398,790	\$10,918,327	\$10,602,859	\$10,675,448	\$11,802,053	\$14,192,146	\$17,633,972	\$194,876,277
12 NET UNBILLED	\$2,399,794	\$1,968,856	(\$1,265,421)	(\$1,135,936)	(\$1,521,891)	(\$1,557,415)	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,112,013)
13 COMPANY USE	(\$19,548)	(\$33,258)	\$7,596	\$57,531	\$40,536	\$25,157	\$0	\$0	\$0	\$0	\$0	\$0	\$78,014
14 TOTAL THERM SALES	\$25,223,571	\$30,010,366	\$23,394,903	\$17,729,811	\$12,067,753	\$11,159,857	\$8,856,404	\$8,790,759	\$10,686,971	\$10,643,560	\$12,783,890	\$18,257,452	\$189,605,298

COMPANY: PEOPLES GAS SYSTEM, INC.				PURCHASED GAS ADJUSTMENT									Docket No. 20260003-GU			
SCHEDULE E-1/R				COST RECOVERY CLAUSE CALCULATION									PGA CAP 2027			
REVISED ESTIMATE FOR THE PROJECTED PERIOD:				JANUARY '26		THROUGH		DECEMBER '26							Exhibit MEE-2, Page 2 of 3	
Combined For All Rate Classes																
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.			
THERMS PURCHASED	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL			
15 COMMODITY (Pipeline)	22,662,376	8,390,346	24,291,401	19,246,319	22,087,285	19,570,629	14,549,091	14,013,755	14,960,705	15,305,410	17,124,109	20,864,062	213,075,486			
16 NO NOTICE SERVICE	10,385,000	9,380,000	7,285,000	6,450,000	6,665,000	6,450,000	6,665,000	6,665,000	6,450,000	6,665,000	7,050,000	10,385,000	90,495,000			
17 SWING SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0			
18 COMMODITY Other (THIRD PARTY)	42,444,889	24,250,383	31,936,964	20,863,062	27,600,129	23,568,572	9,156,832	8,609,174	9,577,921	9,930,560	11,791,122	15,617,161	235,346,770			
19 DEMAND	160,361,070	145,069,890	175,293,130	145,945,090	127,808,510	126,477,920	120,588,660	120,171,090	122,676,250	148,203,150	164,999,950	161,648,780	1,719,243,490			
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0			
LESS END-USE CONTRACT																
21 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	0	0	0			
22 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0			
23 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0			
24 TOTAL PURCHASES (17+18)	42,444,889	24,250,383	31,936,964	20,863,062	27,600,129	23,568,572	9,156,832	8,609,174	9,577,921	9,930,560	11,791,122	15,617,161	235,346,770			
25 NET UNBILLED	1,784,614	(1,457,841)	(1,095,830)	(983,699)	(135,184)	(1,298,050)	0	0	0	0	0	0	(3,185,989)			
26 COMPANY USE	(13,011)	(41,839)	6,496	49,513	44,956	31,340	0	0	0	0	0	0	77,454			
27 TOTAL THERM SALES (24-26)	27,059,326	28,015,140	28,893,128	23,822,690	26,138,685	22,680,382	9,156,832	8,609,174	9,577,921	9,930,560	11,791,122	15,617,161	221,292,122			

COMPANY: PEOPLES GAS SYSTEM, INC.		PURCHASED GAS ADJUSTMENT											Docket No. 20260003-GU		
SCHEDULE E-1/R		COST RECOVERY CLAUSE CALCULATION											PGA CAP 2027		
REVISED ESTIMATE FOR THE PROJECTED PERIOD:		JANUARY '26		THROUGH		DECEMBER '26								Exhibit MEE-2, Page 3 of 3	
Combined For All Rate Classes															
		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	
CENTS PER THERM		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	
28	COMMODITY (Pipeline) (1/15)	0.02405	(0.13816)	(0.01962)	0.01067	0.00763	0.00844	0.01042	0.01053	0.01034	0.01028	0.00999	0.00955	0.00202	
29	NO NOTICE SERVICE (2/16)	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	0.00507	
30	SWING SERVICE (3/17)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
31	COMM. Other (THIRD PARTY) (4/18)	1.20843	0.65051	0.16742	0.00337	0.10385	0.28977	0.60117	0.60621	0.55268	0.50628	0.52497	0.63139	0.50681	
32	DEMAND (5/19)	0.04640	0.04655	0.04610	0.04384	0.04085	0.03577	0.04158	0.04135	0.04062	0.04289	0.04634	0.04607	0.04353	
33	OTHER (6/20)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
LESS END-USE CONTRACT															
34	COMMODITY Pipeline (7/21)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
35	DEMAND (8/22)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
36	OTHER (9/23)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
37	TOTAL COST OF PURCHASES (11/24)	1.39510	0.86892	0.39735	0.30713	0.29958	0.48364	1.19237	1.23158	1.11459	1.18846	1.20363	1.12914	0.82804	
38	NET UNBILLED (12/25)	1.34471	(1.35053)	1.15476	1.15476	11.25792	1.19981	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.34903	
39	COMPANY USE (13/26)	1.50239	0.79491	1.16939	1.16196	0.90168	0.80270	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	1.00723	
40	TOTAL COST OF THERMS SOLD (11/27)	2.18834	0.75215	0.43921	0.26898	0.31632	0.50258	1.19237	1.23158	1.11459	1.18846	1.20363	1.12914	0.88063	
41	TRUE-UP (E-4)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	(0.01534)	
42	TOTAL COST OF GAS (40+41)	2.17300	0.73681	0.42387	0.25364	0.30098	0.48724	1.17703	1.21624	1.09925	1.17312	1.18829	1.11380	0.86529	
43	REVENUE TAX FACTOR	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	
44	PGA FACTOR ADJUSTED FOR TAXES (42x43)	2.18393	0.74051	0.42600	0.25491	0.30250	0.48969	1.18295	1.22235	1.10478	1.17902	1.19427	1.11940	0.86964	
45	PGA FACTOR ROUNDED TO NEAREST .001	218.393	74.051	42.600	25.491	30.250	48.969	118.295	122.235	110.478	117.902	119.427	111.940	86.964	

COMPANY: PEOPLES GAS SYSTEM, INC.		PURCHASED GAS ADJUSTMENT											Docket No. 20260003-GU
SCHEDULE E-2		CALCULATION OF TRUE-UP AMOUNT											PGA CAP 2027
FOR THE CURRENT PERIOD:		JANUARY '26	THROUGH	DECEMBER '26									Exhibit MEE-2, Page 1 of 1
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV.PROJ.	REV. PROJ.
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL PERIOD
TRUE-UP CALCULATION													
1 PURCHASED GAS COST	\$51,311,040	\$15,808,299	\$5,339,183	\$12,868	\$2,825,794	\$6,804,411	\$5,504,812	\$5,218,936	\$5,293,531	\$5,027,664	\$6,190,011	\$9,860,586	\$119,197,135
2 TRANSPORTATION COST	\$7,923,490	\$5,296,499	\$7,343,308	\$6,337,353	\$5,401,989	\$4,569,223	\$5,413,515	\$5,383,923	\$5,381,916	\$6,774,389	\$8,002,135	\$7,773,387	\$75,601,127
3 TOTAL	\$59,234,530	\$21,104,800	\$12,682,492	\$6,350,221	\$8,227,782	\$11,373,633	\$10,918,327	\$10,602,859	\$10,675,448	\$11,802,053	\$14,192,146	\$17,633,972	\$194,798,263
4 FUEL REVENUES	\$25,223,571	\$30,010,366	\$23,394,903	\$17,729,811	\$12,067,753	\$11,159,857	\$8,856,404	\$8,790,759	\$10,686,971	\$10,643,560	\$12,783,890	\$18,257,452	\$189,605,298
(NET OF REVENUE TAX)													
5 TRUE-UP REFUNDED(COLLECTED)	\$187,458	\$187,458	\$187,458	\$187,458	\$187,458	\$187,458	\$187,458	\$187,458	\$187,458	\$187,458	\$187,458	\$187,458	\$2,249,494
6 FUEL REVENUE APPLICABLE TO PERIOD	\$25,411,029	\$30,197,824	\$23,582,361	\$17,917,269	\$12,255,211	\$11,347,315	\$9,043,862	\$8,978,217	\$10,874,428	\$10,831,018	\$12,971,347	\$18,444,909	\$191,854,792
(LINE 4 + LINE 5)													
7 TRUE-UP PROVISION - THIS PERIOD	(\$33,823,500)	\$9,093,025	\$10,899,870	\$11,567,048	\$4,027,429	(\$26,318)	(\$1,874,465)	(\$1,624,642)	\$198,981	(\$971,035)	(\$1,220,799)	\$810,937	(\$2,943,469)
(LINE 6 - LINE 3)													
8 INTEREST PROVISION-THIS PERIOD (21)	(\$31,859)	(\$69,438)	(\$40,293)	(\$7,120)	\$16,133	\$21,749	\$18,316	\$12,448	\$9,733	\$8,009	\$4,108	\$2,921	(\$55,293)
9 BEGINNING OF PERIOD TRUE-UP AND INTEREST	\$6,501,545	(\$27,539,256)	(\$18,694,218)	(\$8,022,822)	\$3,347,176	\$7,205,016	\$7,019,894	\$4,976,287	\$3,176,636	\$3,197,892	\$2,047,409	\$643,260	\$6,501,545
10 TRUE-UP COLLECTED OR (REFUNDED) (REVERSE OF LINE 5)	(\$187,458)	(\$187,458)	(\$187,458)	(\$187,458)	(\$187,458)	(\$187,458)	(\$187,458)	(\$187,458)	(\$187,458)	(\$187,458)	(\$187,458)	(\$187,458)	(\$2,249,494)
10a OVER EARNINGS REFUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11 TOTAL ESTIMATED/ACTUAL TRUE-UP (7+8+9+10+10a)	(\$27,541,272)	(\$18,703,127)	(\$8,022,099)	\$3,349,648	\$7,203,280	\$7,012,989	\$4,976,287	\$3,176,636	\$3,197,892	\$2,047,409	\$643,260	\$1,269,661	\$1,253,290
11a REFUNDS FROM PIPELINE	\$2,016	\$8,909	(\$723)	(\$2,473)	\$1,737	\$6,905	\$0	\$0	\$0	\$0	\$0	\$0	16,371
12 ADJ TOTAL EST/ACT TRUE-UP(11+11a)	(\$27,539,256)	(\$18,694,218)	(\$8,022,822)	\$3,347,176	\$7,205,016	\$7,019,894	\$4,976,287	\$3,176,636	\$3,197,892	\$2,047,409	\$643,260	\$1,269,661	\$1,269,661
INTEREST PROVISION													
12 BEGINNING TRUE-UP AND INTEREST PROVISION (9)	6,501,545	(27,539,256)	(18,694,218)	(8,022,822)	3,347,176	7,205,016	7,019,894	4,976,287	3,176,636	3,197,892	2,047,409	643,260	
13 ENDING TRUE-UP BEFORE INTEREST (12+7-5+10a)	(27,507,397)	(18,624,780)	(7,982,529)	3,354,296	7,188,883	6,998,145	4,957,971	3,164,188	3,188,159	2,039,400	639,152	1,266,740	
14 TOTAL (12+13)	(21,005,851)	(46,164,035)	(26,676,746)	(4,668,526)	10,536,059	14,203,162	11,977,866	8,140,475	6,364,795	5,237,292	2,686,561	1,910,000	
15 AVERAGE (50% OF 14)	(10,502,926)	(23,082,018)	(13,338,373)	(2,334,263)	5,268,029	7,101,581	5,988,933	4,070,238	3,182,398	2,618,646	1,343,281	955,000	
16 INTEREST RATE - FIRST DAY OF MONTH	3.66	3.62	3.60	3.65	3.67	3.68	3.67	3.67	3.67	3.67	3.67	3.67	
17 INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	3.62	3.60	3.65	3.67	3.68	3.67	3.67	3.67	3.67	3.67	3.67	3.67	
18 TOTAL (16+17)	7.280	7.220	7.250	7.320	7.350	7.350	7.340	7.340	7.340	7.340	7.340	7.340	
19 AVERAGE (50% OF 18)	3.640	3.610	3.625	3.660	3.675	3.675	3.670	3.670	3.670	3.670	3.670	3.670	
20 MONTHLY AVERAGE (19/12 Months)	0.30333	0.30083	0.30208	0.30500	0.30625	0.30625	0.30583	0.30583	0.30583	0.30583	0.30583	0.30583	
21 INTEREST PROVISION (15x20)	(\$31,859)	(\$69,438)	(\$40,293)	(\$7,120)	\$16,133	\$21,749	\$18,316	\$12,448	\$9,733	\$8,009	\$4,108	\$2,921	

COMPANY: PEOPLES GAS SYSTEM, INC.				PURCHASED GAS ADJUSTMENT					Docket No. 20260003-GU		
SCHEDULE E-3				TRANSPORTATION PURCHASES					PGA CAP 2027		
				SYSTEM SUPPLY AND END USE					Exhibit MEE-2, Page 1 of 1		
ESTIMATED FOR THE PROJECTED PERIOD OF:				JANUARY '26	THROUGH	DECEMBER '26					
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
							COMMODITY COST				
							THIRD				
	PURCHASED	PURCHASED	SCH	SYSTEM	END	TOTAL	THIRD		DEMAND	OTHER	TOTAL
	FROM	FOR	TYPE	SUPPLY	USE	PURCHASED	PARTY	PIPELINE	COST	CHARGES	CENTS PER
										ACA/FUEL	THERM
1	FGT	PGS	FTS-1 COMM	128,353,926		128,353,926		\$1,020,413			\$0.795
2	FGT	PGS	FTS-2 COMM	9,713,709		9,713,709		\$77,224			\$0.795
3	FGT	PGS	FTS-3 COMM	11,057,574		11,057,574		\$65,240			\$0.590
4	FGT	PGS	FTS-1 DEMAND	666,238,390		666,238,390			\$27,226,323		\$4.087
5	FGT	PGS	FTS-2 DEMAND	88,055,080		88,055,080			\$840,923		\$0.955
6	FGT	PGS	FTS-3 DEMAND	182,230,000		182,230,000			\$15,022,981		\$8.244
7	FGT	PGS	NO NOTICE	90,495,000		90,495,000			\$458,814		\$0.507
8	SONAT	PGS	SONAT COMM	4,050,338		4,050,338		\$13,650			\$0.337
9	SONAT	PGS	SONAT DEMAND	125,317,550		125,317,550			\$5,372,937		\$4.287
10	GULFSTREAM	PGS	GULFSTREAM COMM	4,409,407		4,409,407		\$9,436			\$0.214
11	GULFSTREAM	PGS	GULFSTREAM DEMAND	129,280,000		129,280,000			\$7,205,440		\$5.574
12	SEACOAST	PGS	SEACOAST DEMAND	393,117,600		393,117,600			\$13,439,077		\$3.419
13	OTHER	PGS	OTHER COMM	67,262,365		67,262,365		\$1,011,852			\$1.504
14	OTHER	PGS	OTHER DEMAND	96,011,350		96,011,350			\$3,389,204		\$3.530
15	THIRD PARTY	PGS	OSS REVENUES	0		0				(\$7,886,733)	\$0.000
16	THIRD PARTY	PGS	COMMODITY	157,033,402		157,033,402	\$89,624,635				\$57.074
17	FGT	PGS	BAL. CHGS./OTHER	0		0				\$7,624,140	\$0.000
18	FGT	PGS	SWING SERVICE REV.	0		0				(\$6,758,405)	\$0.000
19 TOTAL				2,152,625,688	0	2,152,625,688	\$89,624,635	\$2,197,815	\$72,955,699	(\$7,020,998)	\$7.329

COMPANY: PEOPLES GAS SYSTEM, INC. SCHEDULE E-4		PURCHASED GAS ADJUSTMENT CALCULATION OF TRUE-UP AMOUNT PROJECTED PERIOD			Docket No. 20260003-GU PGA CAP 2027 Exhibit MEE-2, Page 1 of 1	
ESTIMATED FOR THE PROJECTED PERIOD: JANUARY '25 through DECEMBER '25						
	PRIOR PERIOD: JAN '25 - DEC '25			CURRENT PERIOD: JAN '26 - DEC '26		
	(1) 6 MOS. ACT. 6 MOS. REVISED EST.	(2) ACTUAL	(3) (2)-(1) DIFFERENCE	(4) 6 MOS. ACT. 6 MOS. REVISED EST.	(5) (3)+(4) TOTAL TRUE-UP	
1 TOTAL THERM SALES \$	\$166,962,585	\$172,390,146	\$5,427,561	\$191,854,792	\$197,282,353	
2 TRUE-UP PROVISION FOR THIS PERIOD OVER (UNDER) COLLECTION	(\$1,291,427)	\$2,874,114	\$4,165,541	(\$2,943,469)	\$1,222,072	
2a MISCELLANEOUS ADJUSTMENTS	\$34,617	\$54,989	\$20,372	\$16,371	\$36,743	
3 INTEREST PROVISION FOR THIS PERIOD	\$666,644	\$732,783	\$66,139	(\$55,293)	\$10,846	
3a TRUE-UP (COLLECTED) OR REFUNDED	\$0	\$0	\$0	\$0	\$0	
4 END OF PERIOD TOTAL NET TRUE-UP	(\$590,166)	\$3,661,886	\$4,252,052	(\$2,982,391)	\$1,269,661	
NOTE: SIX MONTHS ACTUAL SIX MONTHS REVISED ESTIMATE DATA OBTAINED FROM CURRENT PERIOD SCHEDULE (E-2).						
COL.(1)SAME AS COL. (4 Less Line 3a) PRIOR PER. SCH.(E-4)		TOTAL TRUE-UP \$	equals	CENTS PER THERM TRUE-UP		
COL.(2)DATA OBTAINED FROM DEC'23 SCHEDULE (A-2)		PROJ. TH. SALES				
LINE 4 COLUMN (2) SAME AS LINE 7 SCHEDULE (A-7), Dec'24						
LINE 4 COLUMN (3) SAME AS LINE 9 SCHEDULE (A-7), Dec'24		\$1,269,661	equals	0.00809		
LINE 2 COLUMN (4) SAME AS LINE 7 SCHEDULE (E-2)		157,033,402				
LINE 2a COLUMN (4) SAME AS LINES 10a + 11a SCHEDULE (E-2)						
LINE 3 COLUMN (4) SAME AS LINE 8 SCHEDULE (E-2)						

COMPANY: PEOPLES GAS SYSTEM, INC. SCHEDULE E-5				PURCHASED GAS ADJUSTMENT THERM SALES AND CUSTOMER DATA										Docket No. 20260003-GU PGA CAP 2027 Exhibit MEE-2, Page 1 of 1	
ESTIMATED FOR THE PROJECTED PERIOD:				JANUARY '27		Through		DECEMBER '27							
	Projected JAN	Projected FEB	Projected MAR	Projected APR	Projected MAY	Projected JUN	Projected JUL	Projected AUG	Projected SEP	Projected OCT	Projected NOV	Projected DEC	Projected TOTAL		
PGA COST															
1 Commodity Costs¹	\$13,761,554	\$11,621,715	\$7,231,359	\$6,379,558	\$4,971,352	\$4,584,836	\$4,445,075	\$4,113,065	\$4,511,011	\$4,606,933	\$5,856,267	\$9,655,177	\$81,737,902		
2 Transportation Costs	\$6,850,625	\$6,140,056	\$7,084,455	\$5,581,421	\$4,520,970	\$4,249,080	\$4,468,494	\$4,625,957	\$4,652,760	\$6,070,935	\$7,135,401	\$7,014,955	\$68,395,109		
3 Administrative Costs	\$501,683	\$501,683	\$501,683	\$501,683	\$501,683	\$534,683	\$501,683	\$501,683	\$501,683	\$501,683	\$561,683	\$501,677	\$6,113,190		
4 Odorant Charges	\$26,019	\$26,019	\$26,019	\$26,019	\$26,019	\$26,019	\$26,019	\$26,019	\$26,019	\$26,019	\$26,019	\$26,024	\$312,233		
5 Legal	\$99,893	\$99,893	\$99,893	\$99,893	\$99,893	\$99,893	\$99,893	\$99,893	\$99,893	\$99,893	\$99,893	\$99,894	\$1,198,717		
6 Total	\$21,239,774	\$18,389,366	\$14,943,409	\$12,588,574	\$10,119,917	\$9,494,511	\$9,541,164	\$9,366,617	\$9,791,366	\$11,305,463	\$13,679,263	\$17,297,727	\$157,757,151		
PGA THERM SALES															
7 Residential	13,843,688	13,059,195	10,417,949	10,115,302	7,529,381	6,206,009	5,291,703	4,917,788	5,580,357	5,932,268	7,200,359	10,007,875	100,101,873		
8 Commercial	6,109,589	5,755,294	5,195,719	5,524,498	4,503,251	4,143,368	3,854,340	3,676,524	3,966,810	3,987,928	4,586,775	5,607,432	56,931,529		
9 Total	19,953,277	18,814,489	15,613,668	15,639,800	12,032,632	10,349,377	9,146,043	8,594,312	9,567,167	9,920,196	11,787,134	15,615,307	157,033,402		
PGA REVENUES															
10 Residential	\$14,697,844	\$12,722,137	\$9,936,223	\$8,100,637	\$6,303,146	\$5,671,609	\$5,505,064	\$5,346,717	\$5,694,531	\$6,746,471	\$8,339,743	\$11,060,603	\$100,124,727		
11 Commercial	\$6,541,930	\$5,667,229	\$5,007,185	\$4,487,937	\$3,816,771	\$3,822,902	\$4,036,100	\$4,019,900	\$4,096,835	\$4,558,992	\$5,339,520	\$6,237,124	\$57,632,424		
12 Total	\$21,239,774	\$18,389,366	\$14,943,409	\$12,588,574	\$10,119,917	\$9,494,511	\$9,541,164	\$9,366,617	\$9,791,366	\$11,305,463	\$13,679,263	\$17,297,727	\$157,757,151		
NUMBER OF CUSTOMERS (Average for YTD)															
13 Residential	491,744	493,110	494,479	495,852	497,225	498,582	499,888	501,252	502,623	503,996	505,370	506,740	499,239		
14 Commercial	16,949	16,986	16,894	17,006	17,015	17,030	17,067	17,109	17,121	17,141	17,149	17,171	17,083		
15 Total	508,693	510,096	511,473	512,858	514,240	515,622	516,975	518,361	519,744	521,137	522,519	523,911	516,302		

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that true and correct copies of the Direct Testimony of Matthew E. Elliott, and Exhibit (MEE-2) have been furnished electronically, this 3rd day of August 2026, to the following:

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