

Appendix A
Gas Cost Adjustment

July 2025
Cause No. 37785 - GCA 135

Gas Cost Adjustment Factor:

The Rate Adjustment for the Rate Schedules shall be on the basis of a Rate Tracking Factor, or GCA, occasioned solely by changes in the cost of purchased gas in accordance with the Orders of the Indiana Utility Regulatory Commission in Cause No. 37091.

<u>Month</u>	<u>Rate Classes</u>	<u>Applicable GCA Factor</u>
July 2025	All Rates	\$8.6206 /Dth

SOUTH EASTERN INDIANA NATURAL GAS COMPANY, INC.
Cause No. 37785 - GCA 135
Impact of Monthly Update on Typical Residential Heating Customer
July 2025

Comparison to IURC Order Approving Quarterly GCA

Dth	Per Monthly Update	Per Order	\$ Difference	% Difference
5	\$97.81	\$95.87	\$1.94	2.02%
10	\$169.32	\$165.42	\$3.90	2.36%
15	\$240.57	\$234.73	\$5.84	2.49%
20	\$311.83	\$304.04	\$7.79	2.56%
25	\$383.10	\$373.36	\$9.74	2.61%
GCA Factor per Dth	\$8.6206	\$8.2311		

Comparison to Current Rates in Effect
(June 2025)

Dth	Per Monthly Update	Per Current Rates	\$ Difference	% Difference
5	\$97.81	\$97.80	\$0.01	0.01%
10	\$169.32	\$169.29	\$0.03	0.02%
15	\$240.57	\$240.53	\$0.04	0.02%
20	\$311.83	\$311.79	\$0.04	0.01%
25	\$383.10	\$383.04	\$0.06	0.02%
GCA Factor per Dth	\$8.6206	\$8.6183		

Comparison to Rates in Effect One Year Ago
(July 2024 - GCA 131)

Dth	Per Monthly Update	Per Current Rates	\$ Difference	% Difference
5	\$97.81	\$65.46	\$32.35	49.41%
10	\$169.32	\$109.29	\$60.03	54.92%
15	\$240.57	\$152.94	\$87.63	57.30%
20	\$311.83	\$196.58	\$115.25	58.63%
25	\$383.10	\$240.22	\$142.87	59.47%
GCA Factor per Dth	\$8.6206	\$4.3510		

SOUTH EASTERN INDIANA NATURAL GAS CO., INC.

Schedule 1
Cause No. 37785 - GCA 135

Determination of Gas Cost Adjustment (GCA) Charge
 Estimation Period: July, 2025 through September, 2025
 Billing Cycle: July, 2025 through September, 2025

	Actual Jul 25	Estimated Aug 25	Estimated Sep 25	Total
Line ESTIMATED COST OF GAS TO BE RECOVERED				
1 Pipeline Gas Cost - Fixed Demand	\$2,586	\$2,603	\$2,878	\$8,067
2 Pipeline Gas Cost - Commodity and Other	\$13,205	\$12,686	\$13,604	\$39,495
3 Net Cost of Gas to be Recovered	\$15,791	\$15,289	\$16,482	\$47,562
ESTIMATED SALES VOLUME				
4 Total Estimated Sales in DTH	3,016	3,036	3,356	9,408
5 Percent of Total Sales	32.06%	32.27%	35.67%	100.00%
GAS COST ADJUSTMENT RATE				
6 Gas Cost Variance Dollars (Schedule 12b)	\$10,356	\$10,424	\$11,522	\$32,302
7 Excess Return Reduction	\$0	\$0	\$0	\$0
8 Total Variance (Line 6 + Line 7)	\$10,356	\$10,424	\$11,522	\$32,302
9 Total Dollars to be Refunded (Schedule 12a)	\$147	\$148	\$164	\$459
10 Net Gas Costs (From Ln 3)	\$15,791	\$15,289	\$16,482	\$47,562
11 Total Costs to be Recovered Through GCA	\$26,000	\$25,565	\$27,840	\$79,405
12 Total Cost to be Recovered per Dth Sales (Ln 11 / Ln 4)	\$8.6206	\$8.4205	\$8.2957	

SOUTH EASTERN INDIANA NATURAL GAS CO., INC.
Purchased Gas Cost - Estimated
For months July, 2025 through September, 2025

Schedule 3
Cause No. 37785 - GCA 135
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Month & Supplier	Estimated Purchases		Est. Supplier Rates		Estimated Cost			Total
	Transportation	DTH Commodity	Transportation	DTH Commodity	Transportation	Commodity	Other Cost	
July, 2025								
Fixed	0	5,000	\$0.0000	\$3.2500	\$0	\$16,250	\$300	\$16,550
Storage	0	(9,371)	\$0.0000	\$2.9843	\$0	(\$27,966)	\$0	(\$27,966)
Spot	0	7,387	\$0.0000	\$3.2730	\$0	\$24,178	\$443	\$24,621
Transport	3,016	0	\$0.8575	\$0.0000	\$2,586	\$0	\$0	\$2,586
Totals	3,016	3,016			\$2,586	\$12,462	\$743	\$15,791
August, 2025								
Fixed	0	5,000	\$0.0000	\$3.2500	\$0	\$16,250	\$300	\$16,550
Storage	0	(9,371)	\$0.0000	\$2.9843	\$0	(\$27,966)	\$0	(\$27,966)
Spot	0	7,407	\$0.0000	\$3.1940	\$0	\$23,658	\$444	\$24,102
Transport	3,036	0	\$0.8575	\$0.0000	\$2,603	\$0	\$0	\$2,603
Totals	3,036	3,036			\$2,603	\$11,942	\$744	\$15,289
September, 2025								
Fixed	0	5,000	\$0.0000	\$3.2500	\$0	\$16,250	\$300	\$16,550
Storage	0	(9,371)	\$0.0000	\$2.9843	\$0	(\$27,966)	\$0	(\$27,966)
Spot	0	7,727	\$0.0000	\$3.1780	\$0	\$24,556	\$464	\$25,020
Transport	3,356	0	\$0.8575	\$0.0000	\$2,878	\$0	\$0	\$2,878
Totals	3,356	3,356			\$2,878	\$12,840	\$764	\$16,482
TOTAL 3 MONTHS	9,408	9,408			\$8,067	\$37,244	\$2,251	\$47,562

Original Filing Rate	\$3.1140 / Dth
Increase/(Decrease)	\$0.159 / Dth
Spot Rate	\$3.273 / Dth

Schedule 3
Weighted-Average Cost of Gas

Month		Dth Transported	Dth Purchased	Dth Rate	Total Cost
July, 2025					
<u>UGM</u>					
	Fixed		5,000	\$3.2500	\$16,250
	Index (Spot Gas)		7,387	\$3.2730	\$24,178
	Mgmt Fees			\$0.0600	\$743
<u>Storage</u>					
	Injected		(9,371)	\$2.9843	(27,966)
	Withdrawn		0	\$0.0000	0
	Total		3,016		\$13,205
	WACOG				<u>\$4.38</u>
August, 2025					
<u>UGM</u>					
	Fixed		5,000	\$3.2500	\$16,250
	Index (Spot Gas)		7,407	\$3.1940	\$23,658
	Mgmt Fees			\$0.0600	\$744
<u>Storage</u>					
	Injected		(9,371)	\$2.9843	(27,966)
	Withdrawn		0	\$0.0000	0
	Total		3,036		\$12,686
	WACOG				<u>\$4.18</u>
September, 2025					
<u>UGM</u>					
	Fixed		5,000	\$3.2500	\$16,250
	Index (Spot Gas)		7,727	\$3.1780	\$24,556
	Mgmt Fees			\$0.0600	\$764
<u>Storage</u>					
	Injected		(9,371)	\$2.9843	(27,966)
	Withdrawn		0	\$0.0000	0
	Total		3,356		\$13,604
	WACOG				<u>\$4.05</u>