

Appendix A
Gas Cost Adjustment

January 2026
Cause No. 37785 - GCA 137

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>
January 2026	All Rates	\$7.7847 /Dth

SOUTH EASTERN INDIANA NATURAL GAS COMPANY, INC.
Cause No. 37785 - GCA 137
Impact of Monthly Update on Typical Residential Heating Customer
January 2026

Comparison to IURC Order Approving Quarterly GCA

Dth	Per Monthly Update	Per Order	\$ Difference	% Difference
5	\$93.63	\$93.79	(\$0.16)	-0.17%
10	\$160.96	\$161.26	(\$0.30)	-0.19%
15	\$228.03	\$228.49	(\$0.46)	-0.20%
20	\$295.11	\$295.73	(\$0.62)	-0.21%
25	\$362.20	\$362.97	(\$0.77)	-0.21%
GCA Factor per Dth	\$7.7847	\$7.8154		

Comparison to Current Rates in Effect
(December 2025)

Dth	Per Monthly Update	Per Current Rates	\$ Difference	% Difference
5	\$93.63	\$94.28	(\$0.65)	-0.69%
10	\$160.96	\$162.26	(\$1.30)	-0.80%
15	\$228.03	\$229.98	(\$1.95)	-0.85%
20	\$295.11	\$297.71	(\$2.60)	-0.87%
25	\$362.20	\$365.45	(\$3.25)	-0.89%
GCA Factor per Dth	\$7.7847	\$7.9146		

Comparison to Rates in Effect One Year Ago
(January 2025 - GCA 133)

Dth	Per Monthly Update	Per Current Rates	\$ Difference	% Difference
5	\$93.63	\$73.43	\$20.20	27.51%
10	\$160.96	\$120.55	\$40.41	33.52%
15	\$228.03	\$167.41	\$60.62	36.21%
20	\$295.11	\$214.29	\$80.82	37.72%
25	\$362.20	\$261.17	\$101.03	38.68%
GCA Factor per Dth	\$7.7847	\$3.7435		

SOUTH EASTERN INDIANA NATURAL GAS CO., INC.

Schedule 1
Cause No. 37785 - GCA 137
REVISED

Determination of Gas Cost Adjustment (GCA) Charge
 Estimation Period: January, 2026 through March, 2026
 Billing Cycle: January, 2026 through March, 2026

	Actual Jan 26	Estimated Feb 26	Estimated Mar 26	Total
Line ESTIMATED COST OF GAS TO BE RECOVERED				
1 Pipeline Gas Cost - Fixed Demand	\$20,908	\$16,031	\$11,612	\$48,551
2 Pipeline Gas Cost - Commodity and Other	\$156,325	\$116,675	\$80,658	\$353,658
3 Net Cost of Gas to be Recovered	\$177,233	\$132,706	\$92,270	\$402,209
ESTIMATED SALES VOLUME				
4 Total Estimated Sales in DTH	42,464	32,559	23,584	98,607
5 Percent of Total Sales	43.06%	33.02%	23.92%	100.00%
GAS COST ADJUSTMENT RATE				
6 Gas Cost Variance Dollars (Schedule 12b)	\$153,335	\$117,583	\$85,178	\$356,096
7 Excess Return Reduction	\$0	\$0	\$0	\$0
8 Total Variance (Line 6 + Line 7)	\$153,335	\$117,583	\$85,178	\$356,096
9 Total Dollars to be Refunded (Schedule 12a)	\$0	\$0	\$0	\$0
10 Net Gas Costs (From Ln 3)	\$177,233	\$132,706	\$92,270	\$402,209
11 Total Costs to be Recovered Through GCA	\$330,568	\$250,289	\$177,448	\$758,305
12 Total Cost to be Recovered per Dth Sales (Ln 11 / Ln 4)	\$7.7847	\$7.6872	\$7.5241	

SOUTH EASTERN INDIANA NATURAL GAS CO., INC.
Purchased Gas Cost - Estimated
For months January, 2026 through March, 2026

Schedule 3
Cause No. 37785 - GCA 137
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REVISED

Month & Supplier	Estimated Purchases		Est. Supplier Rates		Estimated Cost			Total
	Transportation	DTH Commodity	Transportation	DTH Commodity	Transportation	Commodity	Other Cost	
January, 2026								
Fixed	0	5,000	\$0.0000	\$3.8200	\$0	\$19,100	\$300	\$19,400
Storage	0	14,155	\$0.0000	\$2.9843	\$0	\$42,243	\$0	\$42,243
Spot	0	23,309	\$0.0000	\$4.0020	\$0	\$93,283	\$1,399	\$94,682
Transport	42,464	0	\$0.4924	\$0.0000	\$20,908	\$0	\$0	\$20,908
Totals	42,464	42,464			\$20,908	\$154,626	\$1,699	\$177,233
February, 2026								
Fixed	0	5,000	\$0.0000	\$3.8200	\$0	\$19,100	\$300	\$19,400
Storage	0	10,853	\$0.0000	\$2.9843	\$0	\$32,389	\$0	\$32,389
Spot	0	16,706	\$0.0000	\$3.8240	\$0	\$63,884	\$1,002	\$64,886
Transport	32,559	0	\$0.4924	\$0.0000	\$16,031	\$0	\$0	\$16,031
Totals	32,559	32,559			\$16,031	\$115,373	\$1,302	\$132,706
March, 2026								
Fixed	0	5,000	\$0.0000	\$3.8200	\$0	\$19,100	\$300	\$19,400
Storage	0	7,861	\$0.0000	\$2.9843	\$0	\$23,460	\$0	\$23,460
Spot	0	10,723	\$0.0000	\$3.4650	\$0	\$37,155	\$643	\$37,798
Transport	23,584	0	\$0.4924	\$0.0000	\$11,612	\$0	\$0	\$11,612
Totals	23,584	23,584			\$11,612	\$79,715	\$943	\$92,270
TOTAL 3 MONTHS	98,607	98,607			\$48,551	\$349,714	\$3,944	\$402,209

Original Filing Rate \$4.0580 / Dth
Increase/(Decrease) (\$0.056) / Dth
Spot Rate \$4.002 / Dth

Schedule 3
Weighted-Average Cost of Gas

Month		Dth Transported	Dth Purchased	Dth Rate	Total Cost
January, 2026					
<u>UGM</u>					
	Fixed		5,000	\$3.8200	\$19,100
	Index (Spot Gas)		23,309	\$4.0020	\$93,283
	Mgmt Fees			\$0.0600	\$1,699
<u>Storage</u>					
	Injected		0	\$0.0000	0
	Withdrawn		14,155	\$2.9843	42,243
	Total		42,464		\$156,324
	WACOG				<u><u>\$3.68</u></u>
February, 2026					
<u>UGM</u>					
	Fixed		5,000	\$3.8200	\$19,100
	Index (Spot Gas)		16,706	\$3.8240	\$63,884
	Mgmt Fees			\$0.0600	\$1,302
<u>Storage</u>					
	Injected		0	\$0.0000	0
	Withdrawn		10,853	\$2.9843	32,389
	Total		32,559		\$116,675
	WACOG				<u><u>\$3.58</u></u>
March, 2026					
<u>UGM</u>					
	Fixed		5,000	\$3.8200	\$19,100
	Index (Spot Gas)		10,723	\$3.4650	\$37,155
	Mgmt Fees			\$0.0600	\$943
<u>Storage</u>					
	Injected		0	\$0.0000	0
	Withdrawn		7,861	\$2.9843	23,460
	Total		23,584		\$80,658
	WACOG				<u><u>\$3.42</u></u>