

**Appendix A**  
**Gas Cost Adjustment**

April 2026  
Cause No. 37785 - GCA 138

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>
April 2026	All Rates	\$3.4397 /Dth

SOUTH EASTERN INDIANA NATURAL GAS COMPANY, INC.  
Cause No. 37785 - GCA 138  
Impact of Monthly Update on Typical Residential Heating Customer  
April 2026

Comparison to IURC Order Approving Quarterly GCA

Dth	Per Monthly Update	Per Order	\$ Difference	% Difference
5	\$71.91	\$76.99	(\$5.08)	-6.60%
10	\$117.51	\$127.66	(\$10.15)	-7.95%
15	\$162.86	\$178.09	(\$15.23)	-8.55%
20	\$208.21	\$228.53	(\$20.32)	-8.89%
25	\$253.57	\$278.97	(\$25.40)	-9.11%
GCA Factor per Dth	\$3.4397	\$4.4554		

Comparison to Current Rates in Effect  
(March 2026)

Dth	Per Monthly Update	Per Current Rates	\$ Difference	% Difference
5	\$71.91	\$90.52	(\$18.61)	-20.56%
10	\$117.51	\$154.74	(\$37.23)	-24.06%
15	\$162.86	\$218.70	(\$55.84)	-25.53%
20	\$208.21	\$282.67	(\$74.46)	-26.34%
25	\$253.57	\$346.65	(\$93.08)	-26.85%
GCA Factor per Dth	\$3.4397	\$7.1626		

Comparison to Rates in Effect One Year Ago  
(April 2025 - GCA 134)

Dth	Per Monthly Update	Per Current Rates	\$ Difference	% Difference
5	\$71.91	\$95.08	(\$23.17)	-24.37%
10	\$117.51	\$163.85	(\$46.34)	-28.28%
15	\$162.86	\$232.37	(\$69.51)	-29.91%
20	\$208.21	\$300.91	(\$92.70)	-30.81%
25	\$253.57	\$369.44	(\$115.87)	-31.36%
GCA Factor per Dth	\$3.4397	\$8.0743		

**SOUTH EASTERN INDIANA NATURAL GAS CO., INC.**

**Schedule 1  
Cause No. 37785 - GCA 138**

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

	Actual Apr 26	Estimate May 26	Estimate Jun 26	Total
<b>Line ESTIMATED COST OF GAS TO BE RECOVERED</b>				
1 Pipeline Gas Cost - Fixed Demand	\$10,996	\$4,182	\$2,820	\$17,998
2 Pipeline Gas Cost - Commodity and Other	\$32,295	\$17,388	\$12,867	\$62,550
3 <u>Net Cost of Gas to be Recovered</u>	<u>\$43,291</u>	<u>\$21,570</u>	<u>\$15,687</u>	<u>\$80,548</u>
<b>ESTIMATED SALES VOLUME</b>				
4 Total Estimated Sales in DTH	13,266	5,045	3,402	21,713
5 <u>Percent of Total Sales</u>	<u>61.10%</u>	<u>23.23%</u>	<u>15.67%</u>	<u>100.00%</u>
<b>GAS COST ADJUSTMENT RATE</b>				
6 Gas Cost Variance Dollars (Schedule 12b)	\$2,340	\$889	\$600	\$3,829
7 Excess Return Reduction	\$0	\$0	\$0	\$0
8 Total Variance (Line 6 + Line 7)	\$2,340	\$889	\$600	\$3,829
9 Total Dollars to be Refunded (Schedule 12a)	\$0	\$0	\$0	\$0
10 Net Gas Costs (From Ln 3)	\$43,291	\$21,570	\$15,687	\$80,548
11 Total Costs to be Recovered Through GCA	\$45,631	\$22,459	\$16,287	\$84,377
12 Total Cost to be Recovered per Dth Sales (Ln 11 / Ln 4)	\$3.4397	\$4.4518	\$4.7875	

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

Month & Supplier	Estimated Purchases		Est. Supplier Rates		Estimated Cost			Total
	Transportation	DTH Commodity	Transportation	DTH Commodity	Transportation	Commodity	Other Cost	
<b>April, 2026</b>								
Fixed	0	5,000	\$0.0000	\$3.8200	\$0	\$19,100	\$300	\$19,400
Storage	0	(9,371)	\$0.0000	\$3.6924	\$0	(\$34,601)	\$0	(\$34,601)
Spot	0	17,637	\$0.0000	\$2.6330	\$0	\$46,438	\$1,058	\$47,496
Transport	13,266	0	\$0.8289	\$0.0000	\$10,996	\$0	\$0	\$10,996
<b>Totals</b>	<b>13,266</b>	<b>13,266</b>			<b>\$10,996</b>	<b>\$30,937</b>	<b>\$1,358</b>	<b>\$43,291</b>
<b>May, 2026</b>								
Fixed	0	5,000	\$0.0000	\$3.8200	\$0	\$19,100	\$300	\$19,400
Storage	0	(9,371)	\$0.0000	\$3.6924	\$0	(\$34,601)	\$0	(\$34,601)
Spot	0	9,416	\$0.0000	\$3.4010	\$0	\$32,024	\$565	\$32,589
Transport	5,045	0	\$0.8289	\$0.0000	\$4,182	\$0	\$0	\$4,182
<b>Totals</b>	<b>5,045</b>	<b>5,045</b>			<b>\$4,182</b>	<b>\$16,523</b>	<b>\$865</b>	<b>\$21,570</b>
<b>June, 2026</b>								
Fixed	0	5,000	\$0.0000	\$3.8200	\$0	\$19,100	\$300	\$19,400
Storage	0	(9,371)	\$0.0000	\$3.6924	\$0	(\$34,601)	\$0	(\$34,601)
Spot	0	7,773	\$0.0000	\$3.5510	\$0	\$27,602	\$466	\$28,068
Transport	3,402	0	\$0.8289	\$0.0000	\$2,820	\$0	\$0	\$2,820
<b>Totals</b>	<b>3,402</b>	<b>3,402</b>			<b>\$2,820</b>	<b>\$12,101</b>	<b>\$766</b>	<b>\$15,687</b>
<b>TOTAL 3 MONTHS</b>	<b>21,713</b>	<b>21,713</b>			<b>\$17,998</b>	<b>\$59,561</b>	<b>\$2,989</b>	<b>\$80,548</b>

Original Filing Rate                   \$3.3970 / Dth  
Increase/(Decrease)                (\$0.7640) / Dth  
Spot Rate                                 \$2.6330 / Dth

Schedule 3  
Weighted-Average Cost of Gas

Month		Dth Transported	Dth Purchased	Dth Rate	Total Cost
<b>April, 2026</b>					
<b><u>UGM</u></b>					
	Fixed		5,000	\$3.8200	\$19,100
	Index (Spot Gas)		17,637	\$2.6330	\$46,438
	Mgmt Fees			\$0.0600	\$1,358
<b><u>Storage</u></b>					
	Injected		(9,371)	\$3.6924	(34,601)
	Withdrawn		0	\$0.0000	0
	<b>Total</b>		13,266		\$32,295
	<b>WACOG</b>				<u>\$2.43</u>
<b>May, 2026</b>					
<b><u>UGM</u></b>					
	Fixed		5,000	\$3.8200	\$19,100
	Index (Spot Gas)		9,416	\$3.4010	\$32,024
	Mgmt Fees			\$0.0600	\$865
<b><u>Storage</u></b>					
	Injected		(9,371)	\$3.6924	(34,601)
	Withdrawn		0	\$0.0000	0
	<b>Total</b>		5,045		\$17,388
	<b>WACOG</b>				<u>\$3.45</u>
<b>June, 2026</b>					
<b><u>UGM</u></b>					
	Fixed		5,000	\$3.8200	\$19,100
	Index (Spot Gas)		7,773	\$3.5510	\$27,602
	Mgmt Fees			\$0.0600	\$766
<b><u>Storage</u></b>					
	Injected		(9,371)	\$3.6924	(34,601)
	Withdrawn		0	\$0.0000	0
	<b>Total</b>		3,402		\$12,867
	<b>WACOG</b>				<u>\$3.78</u>