

Appendix A
Gas Cost Adjustment

May 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>
May 2026	All Rates	\$2.4518 /Dth

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

Comparison to IURC Order Approving Quarterly GCA

Dth	Per Monthly Update	Per Order	\$ Difference	% Difference
5	\$66.97	\$76.97	(\$10.00)	-12.99%
10	\$107.63	\$127.63	(\$20.00)	-15.67%
15	\$148.04	\$178.04	(\$30.00)	-16.85%
20	\$188.46	\$228.46	(\$40.00)	-17.51%
25	\$228.88	\$278.88	(\$50.00)	-17.93%
GCA Factor per Dth	\$2.4518	\$4.4518		

Comparison to Current Rates in Effect
(April 2026)

Dth	Per Monthly Update	Per Current Rates	\$ Difference	% Difference
5	\$66.97	\$71.91	(\$4.94)	-6.87%
10	\$107.63	\$117.51	(\$9.88)	-8.41%
15	\$148.04	\$162.86	(\$14.82)	-9.10%
20	\$188.46	\$208.21	(\$19.75)	-9.49%
25	\$228.88	\$253.57	(\$24.69)	-9.74%
GCA Factor per Dth	\$2.4518	\$3.4397		

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

Dth	Per Monthly Update	Per Current Rates	\$ Difference	% Difference
5	\$66.97	\$89.67	(\$22.70)	-25.32%
10	\$107.63	\$153.03	(\$45.40)	-29.67%
15	\$148.04	\$216.14	(\$68.10)	-31.51%
20	\$188.46	\$279.25	(\$90.79)	-32.51%
25	\$228.88	\$342.37	(\$113.49)	-33.15%
GCA Factor per Dth	\$2.4518	\$6.9917		

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	Actual May 26	Estimate Jun 26	Total
Line ESTIMATED COST OF GAS TO BE RECOVERED				
1 Pipeline Gas Cost - Fixed Demand	\$10,996	\$4,182	\$2,820	\$17,998
2 Pipeline Gas Cost - Commodity and Other	\$32,295	\$6,268	\$12,867	\$51,430
3 <u>Net Cost of Gas to be Recovered</u>	<u>\$43,291</u>	<u>\$10,450</u>	<u>\$15,687</u>	<u>\$69,428</u>
ESTIMATED SALES VOLUME				
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>
GAS COST ADJUSTMENT RATE				
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	\$10,450	\$15,687	\$69,428
11 Total Costs to be Recovered Through GCA	\$45,631	\$11,339	\$16,287	\$73,257
12 Total Cost to be Recovered per Dth Sales (Ln 11 / Ln 4)	\$3.4397	\$2.2477	\$4.7875	
2 Dollar Check Per DTH				
Ordered Rate (12/27/2023)	\$4.4554	\$4.4518	\$4.7875	
Upper \$2 Limitation	\$6.4554	\$6.4518	\$6.7875	
Lower \$2 Limitation	\$2.4554	\$2.4518	\$2.7875	
Proposed Rate (from above)	\$3.4397	\$2.2477	\$4.7875	
Within Limitation	Y	N	Y	
Rate Requesting Approval	\$3.4397	\$2.4518	\$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	
April, 2026								
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
Totals	13,266	13,266			\$10,996	\$30,937	\$1,358	\$43,291
May, 2026								
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	\$2.2200	\$0	\$20,904	\$565	\$21,469
Transport	5,045	0	\$0.8289	\$0.0000	\$4,182	\$0	\$0	\$4,182
Totals	5,045	5,045			\$4,182	\$5,403	\$865	\$10,450
June, 2026								
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
Totals	3,402	3,402			\$2,820	\$12,101	\$766	\$15,687
TOTAL 3 MONTHS	21,713	21,713			\$17,998	\$48,441	\$2,989	\$69,428

Original Filing Rate \$3.4010 / Dth
Increase/(Decrease) (\$1.1810) / Dth
Spot Rate \$2.2200 / Dth

Schedule 3
Weighted-Average Cost of Gas

Month		Dth Transported	Dth Purchased	Dth Rate	Total Cost
April, 2026					
<u>UGM</u>					
	Fixed		5,000	\$3.8200	\$19,100
	Index (Spot Gas)		17,637	\$2.6330	\$46,438
	Mgmt Fees			\$0.0600	\$1,358
<u>Storage</u>					
	Injected		(9,371)	\$3.6924	(34,601)
	Withdrawn		0	\$0.0000	0
	Total		13,266		\$32,295
	WACOG				<u>\$2.43</u>
May, 2026					
<u>UGM</u>					
	Fixed		5,000	\$3.8200	\$19,100
	Index (Spot Gas)		9,416	\$2.2200	\$20,904
	Mgmt Fees			\$0.0600	\$865
<u>Storage</u>					
	Injected		(9,371)	\$3.6924	(34,601)
	Withdrawn		0	\$0.0000	0
	Total		5,045		\$6,267
	WACOG				<u>\$1.24</u>
June, 2026					
<u>UGM</u>					
	Fixed		5,000	\$3.8200	\$19,100
	Index (Spot Gas)		7,773	\$3.5510	\$27,602
	Mgmt Fees			\$0.0600	\$766
<u>Storage</u>					
	Injected		(9,371)	\$3.6924	(34,601)
	Withdrawn		0	\$0.0000	0
	Total		3,402		\$12,867
	WACOG				<u>\$3.78</u>