FILED 8/11/2022 DOCUMENT NO. 05406-2022 FPSC - COMMISSION CLERK



P. O. Box 549 / 301 Long Ave, Port St. Joe, FL 32457 tel 850.229.8216 / fax 850.229.8392 WWW.stjoegas.com

August 11, 2022

VIA: ELECTRONIC FILING

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

Re: Purchased gas adjustment (PGA) true-up Docket. 20220003-GU

Dear Mr. Teitzman:

Attached for refiling in the above docket is St. Joe Natural Gas Revised Petition for Mid-Course Correction of its purchased gas adjustment factor cap. This filing will replace filing on August 8, 2022.

Thank you for your assistance in connection with this matter.

Sincerely,

Andy Shoaf

CAS/DKS Attachment

cc: All Parties of Record (w/encl.)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

)

In re: Purchased gas adjustment (PGA) true-up.

DOCKET NO. 20220003-GU FILED: August 11, 2022

REVISED PETITION OF ST JOE NATURAL GAS FOR A MID-COURSE CORRECTION OF ITS PURCHASED GAS ADJUSTMENT FACTOR CAP

St. Joe Natural Gas Company hereby files its petition for approval of the company's proposed mid-course correction of its purchased gas adjustment ("PGA") factor to be applied effective the first billing cycle of October 2022 through the last billing cycle for December 2022, inclusive and in support thereof says:

1. SJNG is a natural gas local distribution company subject to the Commission's jurisdiction pursuant to Chapter 366, Florida Statutes. SJNG has only 3,030 residential, commercial and industrial customers. The company office is located at 301 Long Avenue, Port St. Joe, Fl 32456.

2. Any pleading, notice, order, or other document required to be served upon SJNG or filed by any party to this proceeding shall be served on the following individual:

Andy Shoaf

St. Joe Natural Gas Company 301 Long Avenue Port St. Joe, Fl 32456 3. SJNG is a "public utility" as defined in Section 366.02(1), Florida Statutes. The Commission has jurisdiction pursuant to Section 366.04, 366.05, and 366.06, Florida Statutes.

4. The Commission has adopted a method for the recovery of purchased gas costs by means of a levelized PGA factor to serve as a cap, or maximum recovery factor, for each calendar year commencing January 1 and ending December 31.

5. Through Order No. PSC-2021-0437-FOF-GU, issued November 22, 2021, the Commission approved SJNG's levelized PGA cap factor of \$.6170 per therm effective with the first billing cycle for January 2022. This factor was based on SJNG's projected purchased gas costs for the 12-month projection period of \$468,236 and total sales of 689,576 therms. It also contemplated that SJNG would have an over-recovery of \$83,782 at the end of 2021. Although the factor was approved in November 2021, the projections on which the factor was based were made in August 2021.

6. The Commission has also adopted a method by which a utility may, at its option, request a mid-course correction if revised projected expenses for the remainder of the period significantly exceed projected revenues as calculated under the Commission-approved cap. *See* Commission Order No. PSC-05-1029-PCO-GU, issued October 21, 2005, in Docket No. 20050003-GU.

7. Since the filing, approval, and implementation of SJNG's current PGA cap factor, the company has monitored its natural gas cost recovery revenue and expenses on an ongoing basis. Based on actual 2021 results and updated estimates for 2022, the company now projects that an under-recovery greater than 10 percent is likely to occur absent a modification to the company's current fuel factor.

2

8. As indicated by the revised Schedule E-1/R.1 (attached hereto as Appendix "A"), SJNG's re-projected expenses for calendar year 2022 will significantly exceed re-projected revenues. Specifically, SJNG's expenses for the period are now projected to be \$779,685 while its revenues for the same period would be \$541,062. When this difference between expenses and revenues is coupled with company used gas, the beginning true-up balance, and interest, the ending true-up balance is projected to be an under-recovery of \$348,459. Thus, unless a mid-course correction is made in the factor for the remainder of 2022, the \$107,920 under-recovery that existed at the beginning of 2022.¹ will grow to an under-recovery of \$348,459 by the end of December.

9. The primary cause of the under-recovery is a significant increase, of 40% percent, in projected 2022 natural gas prices compared to the previously projected 2022 natural gas prices used to set the company's original January-December factor. Since the company's cap was approved by the Commission in November 2021, a convergence of fundamental factors has resulted in an extraordinary environment affecting natural gas pricing. These factors include geopolitical uncertainty in the Ukraine and demand for natural gas exceeding current natural gas production levels. The company needs its PGA cap factor increased to provide its customers with the appropriate price signal while affording the company the opportunity to recover additional costs.

10. Accordingly, SJNG proposes modifications to its PGA cap factor from \$.617 per therm to \$1.60 per therm effective with the first billing cycle of October 2022 through the last billing cycle of December 2022. Applying this increased PGA cap factor through December 2022 may not eliminate the full amount of the re-projected expenses if natural gas prices continue to increase. However, it will allow SJNG to recover some of the currently projected increased costs

¹ See Schedule A-2, line 12 of SJNG monthly PGA filing for December 2021.

during the remainder of the year, thereby reducing the impact of the true-up for any under-recovery on customers (who are subject to the PGA) during the year 2023. Attached here as Appendix "B" is the revised and updated "E" Schedule, E-1/R.1 which considers SJNG's currently projected under-recovery of \$176,359 and a recalculation of the October-December PGA cap factor in a manner designed to eliminate the projected under-recovery.

11. The re-projected 2022 under-recovery amount includes the carry-forward amount of the year-end 2021 under-recovery of \$107,920². The revised factors are shown on Appendix "B".

12. Revised tariff sheets in "clean" and "legislative" format are attached as Appendix"D".

13. Because the proposed PGA factor is based on an effective date beginning with the first billing cycle in October 2022, SJNG asks that this revised petition be scheduled for consideration before the end of September to allow the company to provide notice to customers. In addition, SJNG requests a waiver of the 30-day customer notice requirement. SJNG believes the waiver is warranted due to the minor variance with the 30-day requirement and the ability to moderate the impact to the customer by spreading the increase over a greater number of months.

WHEREFORE, SJNG respectfully requests that the Commission to approve SJNG proposed modifications to the PGA cap factor as set forth in the schedules attached hereto, for application on customer bills beginning the first billing cycle of October 2022 and thereafter until modified by subsequent Commission order, and approve the revised tariff sheets provided in Appendix "D."

² The projected under-recovery at the end of 2021 of \$107,920 increased to \$342,919 primarily due to increases in natural gas pricing in 2021.

To achieve the forgoing effective date, the company further requests that this matter be considered by the Commission on or before September 30, 2022:

DATED this 8th of August 2022.

Respectfully submitted,

Andy Shoaf

St. Joe Natural Gas Company PO Box 549 Port St. Joe, Fl., 32457 (850) 229-8216

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Revised Petition, filed on behalf of St. Joe Natural Gas Company, has been furnished by electronic mail on this 11th day of August 2022 to the following:

Mr. Ryan Sandy Office of General Counsel Florida Public Service Commission Room 390L – Gerald L. Gunter Building 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 rsandy@psc.state.fl.us

Mr. Richard Gentry Ms. Patricia A. Christensen Office of Public Counsel 111 West Madison Street – Room 812 Tallahassee, FL 32399-1400 gentry.richard@leg.state.fl.us Christensen.patty@leg.state.fl.us

J. Jeffry Wahlen Malcolm N Means Ausley McMullen PO Box 391 Tallahassee, F1 32302 850-224-9115

Ms. Karen Bramley Regulatory Affairs **Peoples Gas System** P.O. Box 2562 Tampa, FL 33601-2562 <u>KLBramley@tecoenergy.com</u> <u>regdept@tecoenergy.com</u> Mr. Christopher T. Wright **Florida Power & Light Company** 700 Universe Boulevard (LAW/JB) Juno Beach, FL 33408-0420 <u>Christopher.Wright@fpl.com</u>

Ms. Beth Keating **Gunster, Yoakley & Stewart, P.A.** 215 South Monroe Street, Suite 601 Tallahassee, FL 32301-1839 <u>bkeating@gunster.com</u>

Mr. Mike Cassel Regulatory and Governmental Affairs Florida Public Utilities Company Florida Division of Chesapeake Utilities Corp. 1750 SW 14th Street, Suite 200 Fernandina Beach, FL 32034 mcassel@fpuc.com

Ms. Michelle D. Napier **Florida Public Utilities Company** 1635 Meathe Drive West Palm Beach, FL 33411 <u>mnapier@fpuc.com</u>

Ms. Paula Brown Regulatory Affairs **Peoples Gas System** P.O. Box 111 Tampa, FL 33601-01111 regdept@tecoenergy.com **APPENDIX "A"**

| | RAL GAS CO. MATE FOR THE PROJE | ECTED PE | COST RECOV | SED GAS ADJUS /ERY CLAUSE (JANUARY 2022 | ALCULATION | Through | DECEMBER 20 | 22 | | | Shedule E-1/ REVISED-WI PAGE 1 APPENDIX A | THOUT MIDO | OURSE COR | RECTION |
|------------------------------|-----------------------------------|-----------|-------------|--|-------------|------------------|--------------------|-------------|-------------|----------------------------|--|-----------------------|-------------|----------------|
| 2007 OF 040 DUDOULO | | | / | ACTUAL | | | | | | | REVISI | | ION- | |
| COST OF GAS PURCHASE | | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | TOTAL |
| 1 COMMODITY (Pipeline) | | \$682.58 | \$587.90 | \$476.89 | \$337.80 | \$342.08 | \$271.93 | \$272.27 | \$272.27 | \$272.27 | \$272.27 | \$478.04 | \$534.85 | |
| 2 NO NOTICE SERVICE | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,801.1 |
| 3 SWING SERVICE | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.0 \$0.0 |
| 4 COMMODITY (Other) | | 32,813.21 | \$64,734.34 | \$43,497.04 | \$38,980.22 | \$43,163.79 | \$45,582.78 | \$44,640,00 | \$43,200.00 | \$45,484.20 | \$44,640.00 | \$79,353.00 | \$81,000.00 | |
| 5 DEMAND 6 OTHER | | 9,814.61 | \$8,864.79 | \$9,814.60 | \$3,799.20 | \$3,925.85 | \$3,799.20 | \$3,421.15 | \$3,421.15 | \$3,310.80 | \$3,421,15 | \$8,277.00 | \$8,552.90 | |
| | \$7 | 57,880.10 | \$7,794.32 | \$7,280.20 | \$7,706.13 | \$8,020.61 | -\$16,308.54 | \$7,500.00 | \$7,500.00 | \$7,500.00 | \$7,500.00 | \$7,500.00 | \$7,500.00 | |
| ESS END-USE CONTRACT | | | | | | | | | +1,000.00 | \$1,000.00 | \$7,000.00 | \$7,500.00 | \$7,500.00 | \$67,372.8 |
| 7 COMMODITY (Pipeline) | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | ¢0.00 | |
| 8 DEMAND | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.0 |
| 9 | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | \$0.0 |
| | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 \$0.00 | \$0.00 | \$0.0 |
| 1 TOTAL COST (1+2+3+4+5+6) | -(7+8+9+10) \$81 | 1,190.50 | \$81,981.35 | \$61,068.73 | \$50,823.35 | \$55,452.33 | \$33,345.37 | \$55,833.42 | \$54,393.42 | \$56,567.27 | \$55,833.42 | \$95,608.04 | \$0.00 | \$0.0 |
| 2 NET UNBILLED | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$95,608.04 | \$97,587.75 | |
| 3 COMPANY USE | | \$29.46 | \$46.70 | \$28.79 | \$46.70 | \$5.09 | \$1.92 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | \$0.0 |
| 4 TOTAL THERM SALES | \$106 | 6,791.61 | \$76,166.54 | \$50,307.74 | \$43,427.34 | \$44,955.96 | \$30,419.82 | \$24,908.29 | | \$25,067,48 | \$26,777.80 | \$0.00 \$38,553.86 | \$0.00 | \$158.6 |
| THERMS PURCHASED | | | | | | | | 421,000.20 | | \$20,007.40 | \$20,111.00 | \$30,553.00 | \$42,501.43 | \$541,061.6 |
| 5 COMMODITY (Pipeline) | | 117,080 | 100,840 | 81,800 | 60,000 | 60,760 | 48,300 | 48,360 | 48,360 | 48,360 | 49.200 | 04.040 | 00.000 | |
| 6 NO NOTICE SERVICE | | 0 | 0 | 0 | 0 | 0 | 10,000 | 40,000 | 40,000 | 40,300 | 48,360 | 84,910 | 95,000 | 842,13 |
| 7 SWING SERVICE | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3 COMMODITY (Other) | | 139,672 | 105,390 | 89,153 | 69,666 | 59,202 | 52,197 | 49,600 | 48.000 | 100 Test 100 Test 100 Test | 0 | 0 | 0 | No rota - one- |
| DEMAND | 8 | 155,000 | 140,000 | 155,000 | 60,000 | 62,000 | 60,000 | 62,000 | 48,000 | 50,538 60,000 | 49,600 | 88,170 | 90,000 | 891,18 |
| 0 OTHER | | 0 | 0 | 0 | 0 | 01,000 | 00,000 | 02,000 | 02,000 | 00,000 | 62,000 | 150,000 | 155,000 | 1,183,00 |
| ESS END-USE CONTRACT | | | 2 | | - | | Ň | 0 | 0 | 0 | 0 | 0 | 0 | |
| 1 COMMODITY (Pipeline) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| 2 DEMAND | | 0 | 0 | o | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 4 TOTAL PURCHASES (15+16+17 | +18+20)-(21+23) | 117,080 | 100,840 | 81,800 | 60,000 | 60,760 | 48,300 | 48,360 | 48,360 | 48,360 | 40.000 | 0 | 0 | 12112 22 |
| 5 NET UNBILLED | | 0 | 0 | 0 | 0 | 0 | 40,000 | 40,000 | 40,000 | 40,300 | 48,360 | 84,910 | 95,000 | 842,13 |
| 6 COMPANY USE | | 48 | 76 | 47 | 76 | 8 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7 TOTAL THERM SALES | | 203,483 | 124,068 | 81,945 | 70,739 | 73,228 | 49,489 | 48,360 | 48,360 | 48,360 | 48,360 | 0 | 0 | 25 |
| CENTS PER THERM | | | | | | | | 10,000 | 40,000 | 40,000 | 40,300 | 84,910 | 95,000 | 976,30 |
| 8 COMMODITY (Pipeline) (1/15 | | 0.00583 | 0.00583 | 0.00583 | 0.00563 | 0.00563 | 0.00563 | 0.00563 | 0.00563 | 0.00563 | 0.00560 | 0.00500 | 0.00000 | |
| 9 NO NOTICE SERVICE (2/16 | | DIV/0! | #DIV/0! | #DIV/01 | #DIV/0! | #DIV/01 | #DIV/0! | #DIV/0! | #DIV/01 | #DIV/0! | 0.00563 | 0.00563 | 0.00563 | 0.0057 |
| SWING SERVICE (3/17 |) #C | DIV/01 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/01 | #DIV/01 | #DIV/01 | #DIV/01 | #DIV/01 | #DIV/0! | #DIV/01 | #DIV/0! |
| 1 COMMODITY (Other) (4/18 |) (| 0.44972 | 0.61424 | 0.48789 | 0.55953 | 0.72909 | 0.87329 | 0.90000 | 0.90000 | | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 2 DEMAND (5/19 |) (| 0.06332 | 0.06332 | 0.06332 | 0.06332 | 0.06332 | 0.06332 | 0.05518 | 0.90000 | 0.90000 | 0.90000 | 0.90000 | 0.90000 | 0.7148 |
| 8 OTHER (6/20 |) # [| DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | | 0.05518 | 0.05518 | 0.05518 | 0.05518 | 0.0595 |
| ESS END-USE CONTRACT | | | | | individ. | #010/01 | #010/01 | #010/01 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/01 | #DIV/0! | #DIV/0! |
| 4 COMMODITY Pipeline (7/21 |) #D | DIV/0! | #DIV/01 | #DIV/01 | #DIV/0! | #DIV/0! | #DIV/01 | #DIV/0! | #01//01 | 100 100 | | | | |
| 5 DEMAND (8/22 |) #C | DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/01 | #DIV/01 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 3 (9/23 | | DIV/01 | #DIV/01 | #DIV/0! | #DIV/0! | #DIV/01 | #DIV/01 | | #DIV/01 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOTAL COST (11/2 | | 0.69346 | 0.81298 | 0.74656 | 0.84706 | 0.91265 | 0.69038 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| NET UNBILLED (12/2 | | DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 1.15454 | 1.12476 | 1.16971 | 1.15454 | 1.12599 | 1.02724 | 0.9258 |
| COMPANY USE (13/2 | | 0.61393 | 0.61391 | 0.61391 | 0.61391 | 0.61392 | #DIV/0! 0.61468 | #DIV/01 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOTAL THERM SALES (11/2 | | 0.39900 | 0.66078 | 0.74524 | 0.71846 | 0.75726 | 0.67380 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 0.6139 |
| TRUE-UP (E-2) | | -0.06528 | -0.06528 | -0.06528 | -0.06528 | -0.06528 | -0.06528 | 1.15454 | 1.12476 | 1.16971 | 1.15454 | 1.12599 | 1.02724 | 0.7986 |
| 2 TOTAL COST OF GAS (40+4 | | 0.33372 | 0.59550 | 0.67996 | 0.65318 | 0.69198 | | -0.06528 | -0.06528 | -0.06528 | -0.06528 | -0.06528 | -0.06528 | -0.0652 |
| REVENUE TAX FACTOR | | 1.00503 | 1.00503 | 1.00503 | 1.00503 | | 0.60852 | 1.08926 | 1.05948 | 1.10443 | 1.08926 | 1.06071 | 0.96196 | 0.7333 |
| 4 PGA FACTOR ADJUSTED FOR T | AXE (42x43) | 0.33540 | 0.59849 | 0.68338 | 0.65647 | 1.00503 | 1.00503 | 1.00503 | 1.00503 | 1.00503 | 1.00503 | 1.00503 | 1.00503 | 1.00503 |
| PGA FACTOR ROUNDED TO NE | AREST .001 | 0.335 | 0.598 | 0.683 | 0.656 | 0.69546 0.695 | 0.61158 0.612 | 1.09474 | 1.06481 | 1.10999 | 1.09474 | 1.06605 | 0.96680 | 0.7370 |
| | | | | | | | | | | | | 1.066 | 0.967 | 0.73 |

| COMPANY: ST. JOE NATURAL GAS CO. | | | CALCULATION | OF TRUE-UP A | MOUNT | | | | | Schedule E-2 |) | | |
|--|---|------------|-------------------|--------------|------------|-----------------|----------------|------------|--|--|---|---------------------|-----------|
| FOR TH | E CURRENT PER | | JANUARY 2022 | | Through | DECEMBER 20 | 22 | | | REVISED-WI PAGE 2 APPENDIX A | | OURSE COR | RECTION |
| | the second se | ACTUAL | | | | | | | the second s | D PROJECTI | and the second se | | TOTAL |
| | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | and the second s | and the second se | DEO | |
| TRUE-UP CALCULATION | | | T | | | | 002 | 700 | SEF | OCT | NOV | DEC | PERIOD |
| 1 PURCHASED GAS COST | \$62,813 | \$64,734 | \$43,497 | \$38,980 | \$43,164 | \$45,583 | \$44,640 | 010 000 | | | | | |
| 2 TRANSPORTATION COST | \$18,377 | \$17,247 | \$17,572 | \$11,843 | \$12,289 | -\$12,237 | | \$43,200 | \$45,484 | \$44,640 | \$79,353 | \$81,000 | \$637,08 |
| 3 TOTAL | \$81,191 | \$81,981 | \$61,069 | \$50,823 | \$55,452 | | \$11,193 | \$11,193 | \$11,083 | \$11,193 | \$16,255 | \$16,588 | \$142.59 |
| 4 FUEL REVENUES | \$106,792 | \$76,167 | \$50,308 | | | \$33,345 | \$55,833 | \$54,393 | \$56,567 | \$55,833 | \$95,608 | \$97.588 | \$779.68 |
| (NET OF REVENUE TAX) | \$100,13Z | \$10,107 | \$50,308 | \$43,427 | \$44,956 | \$30,420 | \$24,908 | \$31,184 | \$25,067 | \$26,778 | \$38,554 | \$42,501 | \$541.06 |
| 5 TRUE-UP (COLLECTED) OR REFUNDED | \$3,759 | | | | | | 1 | | | | | 412,001 | φ041,00 |
| 6 FUEL REVENUE APPLICABLE TO PERIOD | | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$45,10 |
| (LINE 4 (+ or -) LINE 5) | \$110,550 | \$79,925 | \$54,066 | \$47,186 | \$48,715 | \$34,178 | \$28,667 | \$34,942 | \$28,826 | \$30,536 | \$42,312 | | |
| | | | | | | | | ++ ., | \$20,020 | \$50,550 | \$42,31Z | \$46,260 | \$586,16 |
| 7 TRUE-UP PROVISION - THIS PERIOD | \$29,360 | -\$2,056 | -\$7,002 | -\$3,637 | -\$6,738 | \$833 | -\$27,167 | -\$19,451 | -\$27,741 | COE 007 | 050 000 | | |
| (LINE 6 - LINE 3) | | | | | | | φ£7,107 | -\$10,401 | -921,141 | -\$25,297 | -\$53,296 | -\$51,328 | -\$193,52 |
| 8 INTEREST PROVISION-THIS PERIOD (21) | -\$4 | -\$3 | -\$15 | -\$38 | -\$65 | -\$119 | -\$175 | | | | | | |
| 9 BEGINN. OF PERIOD TRUE-UP & INTER. | -\$107,920 | -\$82,323 | -\$88,141 | -\$98,917 | -\$106,351 | | | -\$210 | -\$246 | -\$285 | -\$341 | -\$414 | -\$1,91 |
| Included PSC Audit Adj. for 2010 twiced. | | 402,020 | \$00,141 | -\$90,917 | -\$100,351 | -\$116,913 | -\$119,957 | -\$151,057 | -\$174,477 | -\$206,222 | -\$235,563 | -\$292,958 | -\$107.92 |
| 0 TRUE-UP COLLECTED OR (REFUNDED) | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | 00 750 | | | | | | | | |
| (REVERSE OF LINE 5) | 40,700 | -00,700 | -40,709 | -\$3,739 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$45,10 |
| a FLEX RATE REFUND (if applicable) | ¢0 | | | 100 | | | | | | | | | 410110 |
| 1 TOTAL ESTIMATED/ACTUAL TRUE-UP | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | so | \$0 | \$0 | S |
| (7+8+9+10+10a) | -\$82,323 | -\$88,141 | -\$98,917 | -\$106,351 | -\$116,913 | -\$119,957 | -\$151,057 | -\$174,477 | -\$206,222 | -\$235,563 | -\$292,958 | -\$348,459 | -\$348.45 |
| ITEREST PROVISION | complete a complete of | | | | | | | •••• | WEGO, EEE | -\$200,000 | -9292,930 | -\$348,439 | -\$348,45 |
| | A A CELORENCE | | CHERRY STREET, ST | | | DER SELECTOR DE | NERSONESINGUNA | BORDER | CERTISSIES OF C | INSTRUCTION INCOME | CORPOREMENTS | NOV TOTAL ADVICTORY | |
| 2 BEGINNING TRUE-UP AND | -\$107,920 | -\$82,323 | -\$88,141 | -\$98.917 | -\$106.351 | -\$116,913 | -\$119,957 | -\$151,057 | 6474 477 | 0000 000 | | | |
| INTEREST PROVISION (9) | | | | | | \$110,010 | -\$110,007 | -\$151,057 | -\$174,477 | -\$206,222 | -\$235,563 | -\$292,958 | |
| 3 ENDING TRUE-UP BEFORE | -\$82,319 | -\$88,138 | -\$98,902 | -\$106,313 | -\$116.847 | -\$119,838 | -\$150,882 | 0474 007 | | | | | |
| INTEREST (12+7-5) | | | | \$100,010 | -\$110,047 | -\$119,030 | -\$150,662 | -\$174,267 | -\$205,977 | -\$235,278 | -\$292,617 | -\$348,045 | |
| 4 TOTAL (12+13) | -\$190,239 | -\$170.461 | -\$187.043 | 0005 000 | | | | | | | | | |
| 5 AVERAGE (50% OF 14) | -\$95,119 | -\$170,401 | | -\$205,230 | -\$223,199 | -\$236,751 | -\$270,839 | -\$325,324 | -\$380,453 | -\$441,500 | -\$528,180 | -\$641.003 | |
| 6 INTEREST RATE - FIRST | | | -\$93,522 | -\$102,615 | -\$111,599 | -\$118,375 | -\$135,420 | -\$162,662 | -\$190,227 | -\$220,750 | -\$264,090 | -\$320,501 | |
| DAY OF MONTH | 0.05 | 0.06 | 0.03 | 0.35 | 0.54 | 0.86 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | |
| 7 INTEREST RATE - FIRST | | | | | | | | | | 1.00 | 1.55 | 1.00 | |
| | 0.06 | 0.03 | 0.35 | 0.54 | 0.86 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | 4.55 | | |
| DAY OF SUBSEQUENT MONTH | | | | | | | 1.00 | 1.00 | 1.55 | 1.55 | 1.55 | 1.55 | |
| 8 TOTAL (16+17) | 0.11 | 0.09 | 0.38 | 0.89 | 1.40 | 2.44 | 0.40 | | | | | 1 | |
| 9 AVERAGE (50% OF 18) | 0.055 | 0.045 | 0.19 | 0.445 | | 2.41 | 3.10 | 3.10 | 3.10 | 3.10 | 3.10 | 3.10 | |
| 0 MONTHLY AVERAGE (19/12 Months) | 0.005 | 0.004 | 0.016 | | 0.7 | 1.205 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | |
| 1 INTEREST PROVISION (15x20) | 0.000 | 0.004 | -15 | 0.037 | 0.058 | 0.100 | 0.129 | 0.129 | 0.129 | 0.129 | 0.129 | 0.129 | |
| | -4 | -3 | -15 | -38 | -65 | -119 | -175 | -210 | -246 | -285 | -341 | -414 | -\$1,91 |

8

APPENDIX "B"

| COMPANY: ST. JOE NATURAL GAS CO. | | | SED GAS ADJU | | | | | | | Shedule E-1 | /R | | |
|---|---|---|---|---|--|---|---|---|---|---|---|---|---|
| REVISED ESTIMATE FOR THE | | | VERY CLAUSE | | | | | | | | ITH MIDCOUL | RSE CORRE | CTION |
| | ROJECTEDP | PERIOD: | JANUARY 2022 | | Through | DECEMBER 20 | 22 | | | PAGE 1 | | | onon |
| | | | ACTUAL | | | | | | | APPENDIX E | | | |
| COST OF GAS PURCHASED | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUIO | | | ED PROJECT | | |
| 1 COMMODITY (Pipeline) | \$682.58 | \$587.90 | \$476.89 | \$337.80 | \$342.08 | \$271.93 | \$272.27 | AUG \$272.27 | SEP | ОСТ | NOV | DEC | TOTAL |
| 2 NO NOTICE SERVICE 3 SWING SERVICE | \$0.00 | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,2.27 | \$272.27 \$0.00 | \$272.27 \$0.00 | \$478.04 \$0.00 | \$534.85 | |
| 4 COMMODITY (Other) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 \$0.00 | |
| 5 DEMAND | \$62,813.21 | \$64,734.34 | \$43,497.04 | \$38,980.22 | \$43,163.79 | \$45,582.78 | \$44,640.00 | \$43,200.00 | \$45,484.20 | \$44,640.00 | | | \$637,088.5 |
| 6 OTHER | \$9,814.61 \$7,880.10 | \$8,864.79 \$7,794.32 | \$9,814.60 | \$3,799.20 | \$3,925.85 | \$3,799.20 | \$3,421.15 | \$3,421.15 | \$3,310.80 | \$3,421.15 | | \$8,552.90 | |
| LESS END-USE CONTRACT | \$7,000.10 | \$7,794.32 | \$7,280.20 | \$7,706.13 | \$8,020.61 | -\$16,308.54 | \$7,500.00 | \$7,500.00 | \$7,500.00 | \$7,500.00 | \$7,500.00 | \$7,500.00 | |
| 7 COMMODITY (Pipeline) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | | | | | | | | |
| 8 DEMAND | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.0 |
| 9 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.0 |
| 10 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.0 |
| 11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10) | \$81,190.50 | \$81,981.35 | \$61,068.73 | \$50,823.35 | \$55,452.33 | \$33,345.37 | \$55,833.42 | \$0.00 \$54,393,42 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.0 |
| 12 NET UNBILLED | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$56,567.27 \$0.00 | \$55,833.42 | | | \$779,684.9 |
| 13 COMPANY USE | \$29.46 | \$46.70 | \$28.79 | \$46.70 | \$5.09 | \$1.92 | \$0.00 | \$0.00 | \$0.00 | \$0.00 \$0.00 | \$0.00 \$0.00 | \$0.00 | \$0.0 |
| 14 TOTAL THERM SALES THERMS PURCHASED | \$106,791.61 | \$76,166.54 | \$50,307.74 | \$43,427.34 | \$44,955.96 | \$30,419.82 | \$24,908.29 | | \$25,067.48 | \$69,440.00 | | \$0.00 \$110,214.40 | \$158.6 |
| 15 COMMODITY (Pipeline) | 1 | | | | | | | 4011100.00 | 420,007.40 | \$00,440.00 | \$99,977.00 | \$110,214.40 | \$712,860.5 |
| 16 NO NOTICE SERVICE | 117,080 | 100,840 | 81,800 | 60,000 | 60,760 | 48,300 | 48,360 | 48,360 | 48,360 | 48,360 | 84,910 | 95,000 | 842,13 |
| 17 SWING SERVICE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40,000 | 04,510 | 95,000 | 842,130 |
| 18 COMMODITY (Other) | 139,672 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 19 DEMAND | 155,000 | 105,390 140,000 | 89,153 | 69,666 | 59,202 | 52,197 | 49,600 | 48,000 | 50,538 | 49,600 | 88,170 | 90,000 | 891,188 |
| 20 OTHER | 100,000 | 140,000 | 155,000 | 60,000 | 62,000 | 60,000 | 62,000 | 62,000 | 60,000 | 62,000 | 150,000 | 155,000 | 1,183,000 |
| LESS END-USE CONTRACT | | Ŭ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (|
| 21 COMMODITY (Pipeline) | 0 | 0 | 0 | 0 | 0 | 0 | | _ | | | | | |
| 22 DEMAND | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (|
| 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (|
| 24 TOTAL PURCHASES (15+16+17+18+20)-(21+23) | 117,080 | 100,840 | 81,800 | 60,000 | 60,760 | 48,300 | 48,360 | 48,360 | 0 48,360 | 0 | 0 | 0 | (|
| 25 NET UNBILLED 26 COMPANY USE | 0 | 0 | 0 | 0 | 0 | 0 | 40,000 | 40,000 | 40,300 | 48,360 | 84,910 | 95,000 | 842,130 |
| 27 TOTAL THERM SALES | 48 | 76 | 47 | 76 | 8 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0.50 |
| CENTS PER THERM | 203,483 | 124,068 | 81,945 | 70,739 | 73,228 | 49,489 | 48,360 | 48,360 | 48,360 | 48,360 | 84,910 | 95,000 | 258 976,302 |
| 28 COMMODITY (Pipeline) (1/15) | 0.00500 | 0.005001 | | | | | | | | | 0110101 | 00,000 | 370,302 |
| 29 NO NOTICE SERVICE (2/16) | 0.00583 #DIV/0! | 0.00583 | 0.00583 | 0.00563 | 0.00563 | 0.00563 | 0.00563 | 0.00563 | 0.00563 | 0.00563 | 0.00563 | 0.00563 | 0.00570 |
| 30 SWING SERVICE (3/17) | #DIV/0! | #DIV/0! #DIV/0! | #DIV/0! #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/01 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 31 COMMODITY (Other) (4/18) | 0.44972 | 0.61424 | #DIV/0! 0.48789 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 32 DEMAND (5/19) | 0.06332 | 0.06332 | 0.06332 | 0.55953 | 0.72909 | 0.87329 | 0.90000 | 0.90000 | 0.90000 | 0.90000 | 0.90000 | 0.90000 | 0.71488 |
| 33 OTHER (6/20) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 0.06332 | 0.06332 | 0.05518 | 0.05518 | 0.05518 | 0.05518 | 0.05518 | 0.05518 | 0.05953 |
| LESS END-USE CONTRACT | | | #CIVICI | #010/01 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/01 |
| 34 COMMODITY Pipeline (7/21) | #DIV/0! | #DIV/0! | #DIV/01 | #DIV/0! | #DIV/0! | #DIV/01 | #011/01 | 1000 | | | | | |
| E DEMAND | | #DIV/0! | #DIV/01 | #DIV/0! | #DIV/01 | #DIV/01 | #DIV/0! #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 35 DEMAND (8/22) | #DIV/0! | | | | | | | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 36 (9/23) | #DIV/0! #DIV/0! | #DIV/0! | #DIV/0! | | #DIV/01 | #DIV/01 | #DI\//01 | #011/101 | ADD UCI | | | | #DIV/0! |
| 36 (9/23) 37 TOTAL COST (11/24) | | | | #DIV/0! | #DIV/0! 0.91265 | #DIV/0! 0.69038 | #DIV/0! | #DIV/0! | #DIV/01 | #DIV/0! | #DIV/0! | #DIV/0! | |
| 36 (9/23) 37 TOTAL COST (11/24) 38 NET UNBILLED (12/25) | #DIV/0! 0.69346 #DIV/0! | #DIV/0! 0.81298 #DIV/0! | #DIV/0! | | #DIV/0! 0.91265 #DIV/0! | 0.69038 | 1.15454 | 1.12476 | 1.16971 | 1.15454 | 1.12599 | 1.02724 | 0.92585 |
| 36 (9/23) 37 TOTAL COST (11/24) 38 NET UNBILLED (12/25) 39 COMPANY USE (13/26) | #DIV/0! 0.69346 #DIV/0! 0.61393 | #DIV/0! 0.81298 #DIV/0! 0.61391 | #DIV/0! 0.74656 #DIV/0! 0.61391 | #DIV/0! 0.84706 | 0.91265 | | 1.15454 #DIV/0! | 1.12476 #DIV/0! | 1.16971 #DIV/0! | 1.15454 #DIV/0! | 1.12599 #DIV/0! | 1.02724 #DIV/0! | 0.92585 #DIV/0! |
| 36 (9/23) 37 TOTAL COST (11/24) 38 NET UNBILLED (12/25) 39 COMPANY USE (13/26) 10 TOTAL THERM SALES (11/27) | #DIV/0! 0.69346 #DIV/0! 0.61393 0.39900 | #DIV/0! 0.81298 #DIV/0! 0.61391 0.66078 | #DIV/0! 0.74656 #DIV/0! | #DIV/0! 0.84706 #DIV/0! | 0.91265 #DIV/0! | 0.69038 #DIV/0! | 1.15454 #DIV/0! #DIV/0! | 1.12476 #DIV/0! #DIV/0! | 1.16971 #DIV/0! #DIV/0! | 1.15454 #DIV/0! #DIV/0! | 1.12599 #DIV/0! #DIV/0! | 1.02724 #DIV/0! #DIV/0! | 0.92585 #DIV/0! 0.61392 |
| 36 (9/23) 37 TOTAL COST (11/24) 38 NET UNBILLED (12/25) 39 COMPANY USE (13/26) 10 TOTAL THERM SALES (11/27) 11 TRUE-UP (E-2) | #DIV/01 0.69346 #DIV/01 0.61393 0.39900 -0.06528 | #DIV/0! 0.81298 #DIV/0! 0.61391 0.66078 -0.06528 | #DIV/0! 0.74656 #DIV/0! 0.61391 0.74524 -0.06528 | #DIV/0! 0.84706 #DIV/0! 0.61391 0.71846 -0.06528 | 0.91265 #DIV/0! 0.61392 | 0.69038 #DIV/0! 0.61468 | 1.15454 #DIV/0! | 1.12476 #DIV/0! #DIV/0! 1.12476 | 1.16971 #DIV/0! #DIV/0! 1.16971 | 1.15454 #DIV/0! #DIV/0! 1.15454 | 1.12599 #DIV/0! #DIV/0! 1.12599 | 1.02724 #DIV/0! #DIV/0! 1.02724 | 0.92585 #DIV/0! 0.61392 0.79861 |
| 36 (9/23) 37 TOTAL COST (11/24) 38 NET UNBILLED (12/25) 39 COMPANY USE (13/26) 10 TOTAL THERM SALES (11/27) 11 TRUE-UP (E-2) 12 TOTAL COST OF GAS (40+41) | #DIV/0! 0.69346 #DIV/0! 0.61393 0.39900 -0.06528 0.33372 | #DIV/0! 0.81298 #DIV/0! 0.61391 0.66078 -0.06528 0.59550 | #DIV/0! 0.74656 #DIV/0! 0.61391 0.74524 -0.06528 0.67996 | #DIV/0! 0.84706 #DIV/0! 0.61391 0.71846 -0.06528 0.65318 | 0.91265 #DIV/0! 0.61392 0.75726 | 0.69038 #DIV/0! 0.61468 0.67380 | 1.15454 #DIV/0! #DIV/0! 1.15454 | 1.12476 #DIV/0! #DIV/0! | 1.16971 #DIV/0! #DIV/0! 1.16971 -0.06528 | 1.15454 #DIV/0! #DIV/0! 1.15454 -0.06528 | 1.12599 #DIV/0! #DIV/0! 1.12599 -0.06528 | 1.02724 #DIV/0! #DIV/0! 1.02724 -0.06528 | 0.92585 #DIV/0! 0.61392 0.79861 -0.06528 |
| 36 (9/23) 37 TOTAL COST (11/24) 38 NET UNBILLED (12/25) 39 COMPANY USE (13/26) 10 TOTAL THERM SALES (11/27) 14 TRUE-UP (E-2) 12 TOTAL COST OF GAS (40+41) 33 REVENUE TAX FACTOR (11/27) | #DIV/01 0.69346 #DIV/01 0.61393 0.39900 -0.06528 0.33372 1.00503 | #DIV/01 0.81298 #DIV/01 0.61391 0.66078 -0.06528 0.59550 1.00503 | #DIV/0! 0.74656 #DIV/0! 0.61391 0.74524 -0.06528 0.67996 1.00503 | #DIV/0! 0.84706 #DIV/0! 0.61391 0.71846 -0.06528 0.65318 1.00503 | 0.91265 #DIV/0! 0.61392 0.75726 -0.06528 0.69198 1.00503 | 0.69038 #DIV/0! 0.61468 0.67380 -0.06528 | 1.15454 #DIV/0! #DIV/0! 1.15454 -0.06528 | 1.12476 #DIV/0! #DIV/0! 1.12476 -0.06528 | 1.16971 #DIV/0! #DIV/0! 1.16971 | 1.15454 #DIV/0! #DIV/0! 1.15454 -0.06528 1.08926 | 1.12599 #DIV/0! #DIV/0! 1.12599 -0.06528 1.06071 | 1.02724 #DIV/0! #DIV/0! 1.02724 -0.06528 0.96196 | 0.92585 #DIV/0! 0.61392 0.79861 -0.06528 0.73333 |
| 36 (9/23) 37 TOTAL COST (11/24) 38 NET UNBILLED (12/25) 39 COMPANY USE (13/26) 10 TOTAL THERM SALES (11/27) 11 TRUE-UP (E-2) 12 TOTAL COST OF GAS (40+41) | #DIV/0! 0.69346 #DIV/0! 0.61393 0.39900 -0.06528 0.33372 | #DIV/0! 0.81298 #DIV/0! 0.61391 0.66078 -0.06528 0.59550 | #DIV/0! 0.74656 #DIV/0! 0.61391 0.74524 -0.06528 0.67996 | #DIV/0! 0.84706 #DIV/0! 0.61391 0.71846 -0.06528 0.65318 | 0.91265 #DIV/0! 0.61392 0.75726 -0.06528 0.69198 | 0.69038 #DIV/0! 0.61468 0.67380 -0.06528 0.60852 | 1.15454 #DIV/0! #DIV/0! 1.15454 -0.06528 1.08926 | 1.12476 #DIV/0! #DIV/0! 1.12476 -0.06528 1.05948 | 1.16971 #DIV/0! #DIV/0! 1.16971 -0.06528 1.10443 | 1.15454 #DIV/0! #DIV/0! 1.15454 -0.06528 | 1.12599 #DIV/0! #DIV/0! 1.12599 -0.06528 | 1.02724 #DIV/0! #DIV/0! 1.02724 -0.06528 | 0.92585 #DIV/0! 0.61392 0.79861 -0.06528 |

| COMPANY: ST. JOE NATURAL GAS CO. | | | CALCULATION | OF TRUE-UP A | MOUNT | | | | | Schedule E- | 2 | | |
|--|---|------------|-----------------|-----------------------------------|---|-----------------------|------------------------------|---------------------------|--------------|------------------------------------|---|------------------------------------|----------|
| FOR THE | E CURRENT PER | | JANUARY 2022 | | Through | DECEMBER 20 | 22 | | | REVISED-WI PAGE 2 APPENDIX E | TH MIDCOUF | RSE CORREC | TION |
| | the second se | ACTUAL | | | Contraction of the second s | 1 | | | REVISE | | | | TOTAL |
| | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | | and the second se | | TOTAL |
| RUE-UP CALCULATION | | 1 | | | | | 301 | A0G | SEP | OCT | NOV | DEC | PERIOD |
| 1 PURCHASED GAS COST | \$62,813 | \$64,734 | \$43,497 | \$38,980 | \$43,164 | \$45,583 | \$44,640 | 640.000 | | | | | |
| 2 TRANSPORTATION COST | \$18,377 | \$17,247 | \$17,572 | \$11.843 | \$12,289 | -\$12,237 | \$44,640 | \$43,200 | \$45,484 | \$44,640 | \$79,353 | \$81,000 | \$637,0 |
| 3 TOTAL | \$81,191 | \$81,981 | \$61,069 | \$50,823 | \$55,452 | \$33,345 | \$55,833 | \$11,193 | \$11,083 | \$11,193 | \$16,255 | \$16,588 | \$142,5 |
| 4 FUEL REVENUES | \$106,792 | \$76,167 | \$50,308 | \$43,427 | \$44,956 | | | \$54,393 | \$56,567 | \$55,833 | \$95,608 | \$97,588 | \$779,6 |
| (NET OF REVENUE TAX) | | | 400,000 | ψ 1 0, 1 21 | \$44,900 | \$30,420 | \$24,908 | \$31,184 | \$25,067 | \$69,440 | \$99,978 | \$110,214 | \$712.8 |
| 5 TRUE-UP (COLLECTED) OR REFUNDED | \$3,759 | \$3,759 | \$3,759 | \$3,759 | 60 750 | | | 1,000,000,000,000,000,000 | | | | | |
| 6 FUEL REVENUE APPLICABLE TO PERIOD | \$110,550 | \$79,925 | \$54,066 | | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$3,759 | \$45,1 |
| (LINE 4 (+ or -) LINE 5) | \$110,000 | \$10,025 | \$04,000 | \$47,186 | \$48,715 | \$34,178 | \$28,667 | \$34,942 | \$28,826 | \$73,199 | \$103,736 | \$113,973 | \$757,9 |
| 7 TRUE-UP PROVISION - THIS PERIOD | \$29,360 | -\$2,056 | \$7.000 | 60 007 | | | | | | | | | |
| (LINE 6 - LINE 3) | \$20,000 | -\$2,000 | -\$7,002 | -\$3,637 | -\$6,738 | \$833 | -\$27,167 | -\$19,451 | -\$27,741 | \$17,365 | \$8,128 | \$16,385 | -\$21.7 |
| 8 INTEREST PROVISION-THIS PERIOD (21) | -\$4 | 60 | | | | | | | | | | 410,000 | φ2 ι , / |
| 9 BEGINN. OF PERIOD TRUE-UP & INTER. | -\$107,920 | -\$3 | -\$15 | -\$38 | -\$65 | -\$119 | -\$175 | -\$210 | -\$246 | -\$258 | -\$246 | -\$236 | -\$1.6 |
| Included PSC Audit Adj. for 2010 twiced. | -\$107,920 | -\$82,323 | -\$88,141 | -\$98,917 | -\$106,351 | -\$116,913 | -\$119,957 | -\$151.057 | -\$174,477 | -\$206,222 | -\$192.873 | -\$188,750 | -\$107,9 |
| 0 TRUE-UP COLLECTED OR (REFUNDED) | \$2.750 | 00 700 | | | | | | | | +===,=== | \$102,010 | -\$100,700 | -\$107,9 |
| (REVERSE OF LINE 5) | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$3,759 | -\$45,10 |
| a FLEX RATE REFUND (if applicable) | | | | | | | | | | 40,100 | 40,700 | -40,708 | -040,10 |
| 1 TOTAL ESTIMATED/ACTUAL TRUE-UP | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| (7+8+9+10+10a) | -\$82,323 | -\$88,141 | -\$98,917 | -\$106,351 | -\$116,913 | -\$119,957 | -\$151,057 | -\$174,477 | -\$206,222 | -\$192.873 | -\$188,750 | \$0 | |
| ITEREST PROVISION | internet and and a | | | | | | | 4 , | \$200,222 | -\$152,013 | -\$100,750 | -\$176,359 | -\$176,3 |
| | ····································· | | Edite States in | 1 States | CALL AND | STATISTICS STATISTICS | THE REAL PROPERTY IN COMPANY | NUMBER OF BRIDE | GRADWERDS AG | ELC TRANSFERMING | CHARGE CONTRACTOR | MEDICE PROPERTY OF THE PROPERTY OF | |
| 2 BEGINNING TRUE-UP AND | -\$107,920 | -\$82,323 | -\$88,141 | -\$98,917 | -\$106,351 | -\$116,913 | -\$119,957 | -\$151.057 | -\$174,477 | 8000 000 | | | |
| INTEREST PROVISION (9) | | | | | | 4110,010 | \$110,007 | -\$101,007 | -\$1/4,4// | -\$206,222 | -\$192,873 | -\$188,750 | |
| 3 ENDING TRUE-UP BEFORE | -\$82,319 | -\$88,138 | -\$98,902 | -\$106,313 | -\$116.847 | -\$119,838 | -\$150,882 | -\$174,267 | -\$205,977 | | | | |
| INTEREST (12+7-5) | | | | | | \$110,000 | -0100,002 | -\$1/4,201 | -\$205,977 | -\$192,616 | -\$188,504 | -\$176,123 | |
| 4 TOTAL (12+13) | -\$190,239 | -\$170,461 | -\$187,043 | -\$205,230 | -\$223,199 | -\$236,751 | 0070 000 | | | | | | |
| 5 AVERAGE (50% OF 14) | -\$95,119 | -\$85,231 | -\$93,522 | -\$102.615 | -\$223,199 | | -\$270,839 | -\$325,324 | -\$380,453 | -\$398,838 | -\$381,377 | -\$364,873 | |
| 6 INTEREST RATE - FIRST | 0.05 | 0.06 | 0.03 | 0.35 | | -\$118,375 | -\$135,420 | -\$162,662 | -\$190,227 | -\$199,419 | -\$190,688 | -\$182,437 | |
| DAY OF MONTH | 0.00 | 0.00 | 0.03 | 0.35 | 0.54 | 0.86 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | |
| 7 INTEREST RATE - FIRST | 0.06 | 0.03 | 0.35 | 0.54 | | | | | | | | | |
| DAY OF SUBSEQUENT MONTH | 0.00 | 0.03 | 0.35 | 0.54 | 0.86 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | |
| 8 TOTAL (16+17) | 0.11 | 0.00 | | | () () | | | | | | | | |
| 9 AVERAGE (50% OF 18) | | 0.09 | 0.38 | 0.89 | 1.40 | 2.41 | 3.10 | 3.10 | 3.10 | 3.10 | 3.10 | 3.10 | |
| MONTHLY AVERAGE (19/12 Months) | 0.055 | 0.045 | 0.19 | 0.445 | 0.7 | 1.205 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | |
| 1 INTEREST PROVISION (15x20) | 0.005 | 0.004 | 0.016 | 0.037 | 0.058 | 0.100 | 0.129 | 0.129 | 0.129 | 0.129 | 0.129 | 0.129 | |
| The reaction of the reaction (19x20) | -4 | -3 | -15 | -38 | -65 | -119 | -175 | -210 | -246 | -258 | -246 | -236 | -\$1,6 |

APPENDIX "C"

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| COMPANY: ST JOE NATURAL GA | S COMPAN | Y | | | 100 | | | | | | | Appendix C |
|-------------------------------|----------|-----------|-------------|--------|--------|--------|--------|--------|--------|------------|------------|------------|
| PURCHASED GAS ADJUSTMENT | ACTOR (O | Cap) (Dol | lars Per Th | nerm*) | | | | | | | | |
| FOR THE PERIOD JANUARY 2022 | THROUGH | DECEMBE | R 2022 | | | | | | | | | |
| | | | | | | | | | | | | |
| WITHOUT MID-COURSE CORRECT | ION | | | | | | | | | | | |
| | | | | | | | | | | | | |
| PGA FACTOR(OR CAP): | | | | | | | | | | | | |
| Jan 1 '22 through Dec 31, '22 | | | .617 | | | | | | | | | |
| | 1 | F. 1100 | 14 100 | | | | | | | | | |
| | Jan'22 | Feb'22 | Mar'22 | Apr'22 | May'22 | Jun'22 | Jul'22 | Aug'22 | Sep'22 | Oct'22 | Nov'22 | Dec'22 |
| | | | | | | | | | Actual | Revised | Revised | Revised |
| | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Projection | Projection | Projection |
| All Customers | .617 | .617 | .617 | .617 | .617 | .617 | .617 | .617 | .617 | .617 | .617 | .617 |
| | | | | | | | | | | | | |

| WITH MID-COURSE CORRECTION | N | | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------------------|-------------------------------|-------------------------------|
| PGA FACTOR(OR CAP): Date of Commission Vote Throu | 1.40 | | | | | | | | | | | |
| | Jan'22 | Feb'22 | Mar'22 | Apr'22 | May'22 | Jun'22 | Jul'22 | Aug'22 | Sep'22 | Oct'22 | Nov'22 | Dec'22 |
| All Customers | Actual .617 | Revised Projection 1.60 | Revised Projection 1.60 | Revised Projection 1.60 |

| INCREASE IN PGA FACTOR(OR CAP) | | |
|---|-------|--|
| Date of Commission Vote Through Dec 31, '22 | 0.983 | |
| | | |

*Includes Revenue Tax Factor

APPENDIX "D"

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ST. JOE NATURAL GAS COMPANY, INC. Original Volume No. 4

C. Fourteenth Fifteenth Revised Sheet No. 103 Cancels Thirteenth Fourteenth Revised Sheet No.103

RATE SCHEDULE BILLING ADJUSTMENTS

1. Purchased Gas Adjustment Clause

- A. The fuel charge of the Monthly Purchase Gas Adjustment Rate for Gas supplied in any billing period shall be adjusted by the Company's expected weighted average cost of gas (WACOG). The WACOG may not exceed the Commission approved purchased gas cost recovery factor based on estimated gas purchases for the twelve-month period of January through December, in accordance with the methodology adopted by the Commission on May 19, 1998, in Order No. PSC-98-0691-FOF-PU, Docket No. 980269-PU, including seasonal factors, or as such methodology may be amended from time to time by further order of the Commission. The factor determined as set forth above shall be multiplied by 1.00503 for regulatory fees, and rounded to the nearest \$0.000001 per therm, to be applied to the total number of therms consumed by the customer during the billing period.
- B. The purchased gas cost recovery factor for the billing months of January September 2022 through December 2022 is 61.7 cents \$1.60 per therm. This factor was approved by the Commission on November 22, 2021 by Order No. PSC 2021-0437-FOF-GU.
- C. The purchased gas cost recovery factor shall serve as a cap or maximum recovery factor. If re-projected expenses for the remaining period exceed projected recoveries by at least 10.0% for the twelve-month period, a mid-course correction may formally be requested by the Company. For changes in market conditions and costs, the Company, upon one day's notice to the Commission, shall have the option of flexing downward (reducing the WACOG), or upward (increasing the WACOG) to the extent that the increase does not exceed the authorized cap. The current WACOG may be adjusted for prior month's differences between projected and actual costs of gas purchased, but may not exceed the approved cap.

ST. JOE NATURAL GAS COMPANY, INC. Original Volume No. 4

RATE SCHEDULE BILLING ADJUSTMENTS

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- B. The purchased gas cost recovery factor for the billing months of September 2022 through December 2022 is \$1.60 per therm. This factor was approved by the Commission on by Order No.
- C. The purchased gas cost recovery factor shall serve as a cap or maximum recovery factor. If re-projected expenses for the remaining period exceed projected recoveries by at least 10.0% for the twelve-month period, a mid-course correction may formally be requested by the Company. For changes in market conditions and costs, the Company, upon one day's notice to the Commission, shall have the option of flexing downward (reducing the WACOG), or upward (increasing the WACOG) to the extent that the increase does not exceed the authorized cap. The current WACOG may be adjusted for prior month's differences between projected and actual costs of gas purchased, but may not exceed the approved cap.